

**REGIONAL HOUSING AUTHORITY,  
CALIFORNIA**

**FINANCIAL STATEMENTS  
TOGETHER WITH  
INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED  
MARCH 31, 2019**

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**REGIONAL HOUSING AUTHORITY**  
**Annual Financial Report**  
**For the Year Ended March 31, 2019**

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**REGIONAL HOUSING AUTHORITY**  
**Annual Financial Report**  
**For the Year Ended March 31, 2019**

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## **INTRODUCTORY SECTION**

- **List of Officials**

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**REGIONAL HOUSING AUTHORITY**  
**List of Officials**  
**For the Year Ended March 31, 2019**

Dan Miller, Chairperson	County of Nevada	June 2019
Manny Cardoza, Vice-Chairperson	City of Yuba City	December 2022
Ron Sullenger	County of Sutter	January 2023
Luis Uribe	County of Sutter	March 2019
Randy Fletcher	County of Yuba	August 2020
Jeramy Chapdelaine	City of Live Oak	March 2021
J. R. Thiara	City of Live Oak	January 2023
Brian Foss	County of Nevada	June 2019
Doug Lofton	County of Yuba	August 2019
John Loudon	County of Colusa	September 2019
Kent Boes	County of Colusa	September 2020
Toni Benson	City of Colusa	August 2020
David Waite	City of Yuba City	December 2022
Suzanne Gallaty	Tenant Representative	December 2019

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## **FINANCIAL SECTION**

- **Independent Auditor's Report**
- **Management's Discussion and Analysis**
- **Basic Financial Statements**
- **Required Supplementary Information**
- **Supplementary Information**

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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Commissioners  
Regional Housing Authority  
Yuba City, California

**Report on the Financial Statements**

We have audited the accompanying financial statements of the business-type activities and the aggregate remaining fund information of Regional Housing Authority, Yuba City, California (Authority) as of and for the year ended March 31, 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

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

To the Board of Commissioners  
Regional Housing Authority  
Yuba City, California

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate remaining fund information of the Authority as of March 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Change in Accounting Principle**

### *Implementation of GASB 75*

As discussed in Note 1R to the financial statements, the Authority implemented Governmental Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. The adoption of the standard required retrospective application of previously reported net position and reclassification of certain accounts as of April 1, 2018 as described in Note 2 to the financial statements. In addition, net OPEB liability is reported in the Statement of Net Position in the amount of \$1,383,377 as of the measurement date. Net OPEB liability is calculated by actuaries using estimates and actuarial techniques from an actuarial valuation as of June 30, 2017, which was then rolled forward to June 30, 2018, the measurement date. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of 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.

### *Report on Comparative Information*

We have previously audited the Authority's March 31, 2018 financial statements and our report, dated July 16, 2018, expressed an unmodified opinion on the financial statements of the proprietary fund. In our opinion, the comparative information presented herein as of and for the year ended March 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The introductory section and combining schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

To the Board of Commissioners  
Regional Housing Authority  
Yuba City, California

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated July 16, 2019, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Authority's internal control over financial reporting and compliance.



Smith & Newell CPAs  
Yuba City, California  
July 16, 2019

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**Management's Discussion and Analysis  
(Unaudited)**

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Regional Housing Authority (Housing Authority) we offer readers of the Housing Authority's financial statements this narrative overview and analysis of the financial activities of the Housing Authority for the fiscal year ended March 31, 2019. We encourage readers to consider the information presented here in conjunction with additional information in our financial statements.

### **FINANCIAL HIGHLIGHTS**

#### **Entity-Wide:**

- The Housing Authority's total net position was \$26,511,502 as of March 31, 2019, all of which was enterprise activities.
- Authority revenues include operating revenues of \$15,298,578, and non-operating revenues of \$9,318,579 for a total of \$24,617,157.
- Authority expenses include operating expenses of \$18,496,725 and non-operating expenses of \$565,424 for a total of \$19,062,149.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of a series of financial statements, commonly referred to as the Housing Authority's Basic Financial Statements. Management's Discussion and Analysis introduces these statements. Fund Financial Statements provide detailed information about the individual functions of Housing Authority programs, telling how services were financed in the short-term as well as what remains for future spending.

#### **Fund Financial Statements**

The Fund Financial Statements provide detailed information about the Housing Authority as a whole. Management establishes funds to help control and manage money for particular purposes. Funds are organized into proprietary and fiduciary fund types.

- **Proprietary Funds** - when the Housing Authority charges customers for services it provides, whether outside customers or to other units of the Housing Authority, these services are generally reported in proprietary funds. The Housing Authority uses enterprise funds to account for all of its operations.
- **Fiduciary Funds** - the Housing Authority is the trustee, or fiduciary, for certain funds held on behalf of external parties. The Housing Authority's fiduciary activities are reported in separate Statements of Fiduciary Net Position. These activities are excluded from the Housing Authority's other financial statements because the resources of the funds are not available to support the Housing Authority's own programs. The Housing Authority is responsible for ensuring that the assets reported in these funds are used for the intended purposes.

### **NOTES TO BASIC FINANCIAL STATEMENTS**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements and accompanying notes, this report presents the following required supplementary information: Authority Pension Plan - Schedule of Proportionate Share of Net Pension Liability, Authority Pension Plan - Schedule of Contributions, Notes to Authority Pension Plan and Authority OPEB Plan - Schedule of Funding Progress.

## FINANCIAL ANALYSIS OF THE FUND STATEMENTS

### Analysis of Statement of Net Position

	Proprietary Fund Type		Total	
	2019	2018	Dollar Change	% Change
<b>Assets:</b>				
Current and other assets	\$ 7,919,037	\$ 9,789,144	\$ (1,870,107)	-19.10%
Capital assets	38,163,973	33,633,392	4,530,581	13.47%
Total Assets	46,083,010	43,422,536	2,660,474	6.13%
Deferred Outflows of Resources	581,108	786,367	(205,259)	-26.10%
<b>Liabilities:</b>				
Current and other liabilities	1,895,383	3,797,636	(1,902,253)	-50.09%
Noncurrent liabilities	18,066,410	18,774,619	(708,209)	-3.77%
Total Liabilities	19,961,793	22,572,255	(2,610,462)	-11.56%
Deferred Inflows of Resources	190,823	45,763	145,060	316.98%
<b>Net Position:</b>				
Net investment in capital assets	23,820,850	19,209,618	4,611,232	24.00%
Restricted	4,754,897	3,791,701	963,196	25.40%
Unrestricted	(2,064,245)	(1,410,434)	(653,811)	46.36%
Total Net Position	\$ 26,511,502	\$ 21,590,885	\$ 4,920,617	22.79%

Net position represents the difference between the Housing Authority's resources and its obligations. At March 31, 2019, the largest portion of the Housing Authority's total net position, 90 percent, reflects the investment in capital assets, less related debt outstanding used to acquire the capital assets. These capital assets are used by the Housing Authority to provide services to the citizens. These assets are not available for future spending. Additional capital asset information can be found in the Capital Asset and Debt Administration section of this MD&A. The unrestricted balance of net position may be used at the Housing Authority's discretion.

## Analysis of Statement of Activities

	Proprietary Fund Type		Total	
	2019	2018	Dollar Change	% Change
Revenues:				
Operating Revenues	\$ 15,298,578	\$ 15,031,843	\$ 266,735	1.77%
Operating Expenses	18,496,725	17,766,605	730,120	4.11%
Operating Income (Loss)	(3,198,147)	(2,734,762)	(463,385)	16.94%
Non-Operating Revenues (Expenses)	8,753,155	5,403,324	3,349,831	62.00%
Change in Net Position	5,555,008	2,668,562	2,886,446	108.16%
Net Position - Beginning	21,590,885	18,354,929	3,235,956	17.63%
Prior period adjustment	-	567,394	(567,394)	-100.00%
Cumulative effect of a change in accounting principle	(634,391)	-	(634,391)	100.00%
Net Position - Beginning, Restated	20,956,494	18,922,323	2,034,171	10.75%
Total Net Position	\$ 26,511,502	\$ 21,590,885	\$ 4,920,617	22.79%

### Revenue

The Housing Authority's total revenue from enterprise funds was \$24.6 million for the fiscal year ended March 31, 2019. Charges for services provided 62 percent of the total revenue received during the 2018/19 fiscal year; and intergovernmental revenues provided 37 percent of total revenues received during the fiscal year.

### Expenses

Expenses of the Housing Authority for the year totaled \$19.1 million.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

The Housing Authority's investment in capital assets for its business-type activities as of March 31, 2019, was \$38,163,973 (net of accumulated depreciation). This investment in capital assets includes land, structures and improvements, and equipment. Net additions to capital assets were \$5,834,424 and net additions to accumulated depreciation were (\$1,303,843). Therefore, the Housing Authority's net investment in capital assets increased \$4,530,581 from March 31, 2018.

### Long-term Debt

At the end of the current fiscal year, the Housing Authority had total long-term obligations outstanding of \$14,650,113, a decrease of \$1,237,899 from March 31, 2018.

The following table shows the composition of the Housing Authority's total outstanding debt for proprietary funds.

<b>Regional Housing Authority</b>		
<b>Long-Term Debt</b>		
	Business-Type Activities	
	2019	2018
Compensated Absences	\$ 306,990	\$ 265,462
Revenue Bonds	569,601	592,689
Loans Payable	11,964,147	12,803,654
Capital Lease	1,809,375	2,226,207
Total Long-Term Debt	\$ 14,650,113	\$ 15,888,012

## **ECONOMIC FACTORS**

Even with the current upswing in the economic landscape, the Authority's major funding streams remain equal to or less than previous years. Dependence on HUD, Rural Development and State and local government budgets, which may include prorations or no funding at all, affect the Authority's ability to run successful housing programs. Public Housing and Housing Choice Voucher programs subsidy changes not only affect the upkeep of the existing Public Housing properties, but the number of community households that are assisted through the housing Choice Voucher program. In order to ensure a conservative, realistic and sustainable future, the Authority will continue to seriously review the cost of day-to-day operations, using staff reductions, solar farms, electronic storage, database modules and a review of every process to meet revenue restrictions.

But not all forecast factors are bleak. Through the direction of the Board of Commissioners, oversight of a progressively thinking Executive Director and dedicated Management Team, the Authority has initiated several cost saving initiatives and partnered with co-developers along with various local City, County and nonprofit organizations to provide new and/or rehabilitated safe and sanitary, affordable housing that will not put the Authority's future in financial jeopardy.

## **REQUEST FOR INFORMATION**

This financial report is designed to provide a general overview of the Housing Authority's finances for all those with an interest in the Housing Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, at the Regional Housing Authority, 1455 Butte House Rd., Yuba City, CA 95993.

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## **Basic Financial Statements**

- **Fund Financial Statements**

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**REGIONAL HOUSING AUTHORITY**  
**Statement of Net Position**  
**Business-Type Activities - Enterprise Fund**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>2019</b>	<b>2018</b>
<b>ASSETS</b>		
Current Assets:		
Cash and investments	\$ 3,458,146	\$ 2,363,902
Receivables:		
Tenants, net	83,008	53,017
Operating reimbursement	389,295	500,875
Other	44,822	63,766
Interest	146,398	98,572
Loans receivable	1,594,143	1,594,143
Investment in partnership	325,549	394,748
	<b>6,041,361</b>	<b>5,069,023</b>
Noncurrent Assets:		
Restricted cash and investments	1,877,676	4,720,121
Nondepreciable assets	11,006,769	8,045,515
Depreciable assets, net	27,157,204	25,587,877
	<b>40,041,649</b>	<b>38,353,513</b>
	<b>46,083,010</b>	<b>43,422,536</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred pension adjustments	573,083	786,367
Deferred OPEB adjustments	8,025	-
	<b>581,108</b>	<b>786,367</b>

The notes to the basic financial statements are an integral part of this statement.

**REGIONAL HOUSING AUTHORITY**  
**Statement of Net Position**  
**Business-Type Activities - Enterprise Fund**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>2019</b>	<b>2018</b>
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts payable	807,482	1,323,758
Accrued interest	132,000	123,750
Prepaid tenant rent	17,726	33,585
Accrued salaries and benefits	56,276	39,531
Security deposits payable	141,870	139,531
Escrow deposits payable	202,987	179,020
Retention payable	57,718	44,647
Unearned revenue	-	1,879,008
Due to external parties	439,220	-
Compensated absences payable	142,958	138,710
Bonds payable	24,303	23,088
Loans payable	362,610	533,901
Capital lease payable	94,350	432,126
	<b>2,479,500</b>	<b>4,890,655</b>
<b>Total Current Liabilities</b>		
Noncurrent Liabilities:		
Interest payable	40,104	34,806
Compensated absences - net of current portion	164,032	126,752
Bonds payable - net of current portion	545,298	569,601
Loans payable - net of current portion	11,601,537	12,269,753
Capital lease payable - net of current portion	1,715,025	1,794,081
Net pension liability	2,032,920	2,123,094
Net OPEB liability	1,383,377	763,513
	<b>17,482,293</b>	<b>17,681,600</b>
<b>Total Noncurrent Liabilities</b>		
<b>Total Liabilities</b>	<b>19,961,793</b>	<b>22,572,255</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred pension adjustments	55,442	45,763
Deferred OPEB adjustments	135,381	-
	<b>190,823</b>	<b>45,763</b>
<b>Total Deferred Inflows of Resources</b>		
<b>NET POSITION</b>		
Net investment in capital assets	23,820,850	19,209,618
Restricted	4,754,897	3,791,701
Unrestricted	(2,064,245)	(1,410,434)
	<b>\$ 26,511,502</b>	<b>\$ 21,590,885</b>
<b>Total Net Position</b>		

The notes to the basic financial statements are an integral part of this statement.



**REGIONAL HOUSING AUTHORITY**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Business-Type Activities - Enterprise Fund**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>2019</b>	<b>2018</b>
<b>OPERATING REVENUES</b>		
Dwelling rents	\$ 2,861,752	\$ 3,011,483
Housing assistance payments revenue and fees	11,522,055	10,902,335
Other tenant revenue	269,378	257,694
Other revenue	645,393	860,331
	<b>15,298,578</b>	<b>15,031,843</b>
<b>OPERATING EXPENSES</b>		
Administrative	2,910,660	2,598,700
Tenant services	223,186	267,097
Utilities	903,478	860,508
Maintenance	2,062,881	2,369,992
Protective services	-	34,282
Insurance premiums	117,714	97,790
Other general expenses	1,003,364	653,465
Housing assistance payments	9,888,189	9,607,440
Depreciation	1,387,253	1,277,331
	<b>18,496,725</b>	<b>17,766,605</b>
<b>Operating Income (Loss)</b>	<b>(3,198,147)</b>	<b>(2,734,762)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Intergovernmental revenue	9,165,672	5,738,958
Partnership revenue (expense)	(69,199)	(41)
Gain (loss) on disposal of capital assets	96,672	12,841
Interest income	56,235	99,399
Interest expense	(496,225)	(447,833)
	<b>8,753,155</b>	<b>5,403,324</b>
<b>Change in Net Position</b>	<b>5,555,008</b>	<b>2,668,562</b>
<b>Total Net Position - Beginning</b>	<b>21,590,885</b>	<b>18,354,929</b>
Prior period adjustment	-	567,394
Cumulative effect of a change in accounting principle	(634,391)	-
<b>Total Net Position - Beginning, Restated</b>	<b>20,956,494</b>	<b>18,922,323</b>
<b>Total Net Position - Ending</b>	<b>\$ 26,511,502</b>	<b>\$ 21,590,885</b>

The notes to the basic financial statements are an integral part of this statement.

**REGIONAL HOUSING AUTHORITY**  
**Statement of Cash Flows**  
**Business-Type Activities - Enterprise Fund**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>2019</b>	<b>2018</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	\$ 3,904,551	\$ 3,917,169
Housing assistance payments on behalf of tenants	11,522,366	10,902,335
Payments to suppliers	(14,837,581)	(13,160,590)
Payments to employees	(2,084,461)	(2,578,051)
	<b>(1,495,125)</b>	<b>(919,137)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Intergovernmental revenues received	7,295,173	5,697,811
Loans made	-	(231,413)
Interfund loans received	1,343,587	225,871
Interfund loans made	(904,367)	(557,775)
Interfund loans repaid	(932,036)	(791,293)
Interfund loan repayments received	916,536	1,123,197
	<b>7,718,893</b>	<b>5,466,398</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition of capital assets	(6,726,997)	(4,320,476)
Disposal of capital assets	510,586	356,968
Proceeds of debt	-	2,774,895
Principal paid on debt	(1,279,427)	(673,092)
Interest paid on debt	(482,677)	(404,777)
	<b>(7,978,515)</b>	<b>(2,266,482)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income	6,546	823
	<b>6,546</b>	<b>823</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(1,748,201)</b>	<b>2,281,602</b>
<b>Balances - Beginning</b>	<b>7,084,023</b>	<b>4,802,421</b>
<b>Balances - Ending</b>	<b>\$ 5,335,822</b>	<b>\$ 7,084,023</b>

The notes to the basic financial statements are an integral part of this statement.

**REGIONAL HOUSING AUTHORITY**  
**Statement of Cash Flows**  
**Business-Type Activities - Enterprise Fund**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>2019</b>	<b>2018</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating income (loss)	\$ (3,198,147)	\$ (2,734,762)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,387,253	1,277,331
Decrease (increase) in:		
Accounts receivable - tenants, net	(29,991)	3,179
Accounts receivable - operating reimbursement	128,940	(190,763)
Accounts receivable - other	18,944	(31,828)
Pension adjustments - deferred outflows of resources	213,284	(107,023)
OPEB adjustments - deferred outflows of resources	(8,025)	-
Increase (decrease) in:		
Accounts payable	(116,461)	407,699
Prepaid tenant rent	(15,860)	12,977
Accrued salaries and benefits	16,745	(15,382)
Security deposits payable	5,903	6,442
Escrow deposits payable	20,403	42,113
Retention payable	-	44,647
Unearned revenue	-	(12,346)
Compensated absences payable	41,528	24,005
Net pension liability	(90,174)	280,371
Net OPEB liability	(14,527)	109,359
Pension adjustments - deferred inflows of resources	9,679	(35,156)
OPEB adjustments - deferred inflows of resources	135,381	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ (1,495,125)</b>	<b>\$ (919,137)</b>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Inception of capital lease	\$ -	\$ 145,268

The notes to the basic financial statements are an integral part of this statement.

**REGIONAL HOUSING AUTHORITY**  
**Statement of Fiduciary Net Position**  
**Fiduciary Fund Type - Agency Funds**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>2019</b>	<b>2018</b>
<b>ASSETS</b>		
Current Assets:		
Cash and investments	\$ -	\$ 147,317
Receivables:		
Tenants, net	2,198	3,159
Due from Regional Housing Authority	439,220	-
<b>Total Current Assets</b>	441,418	150,476
Noncurrent Assets:		
Restricted cash and investments	6,300	265,901
<b>Total Noncurrent Assets</b>	6,300	265,901
<b>Total Assets</b>	447,718	416,377
<b>LIABILITIES</b>		
Accounts payable	2,815	8,535
Prepaid tenant rent	172	181
Security deposits payable	6,300	6,300
Agency obligations	438,431	401,361
<b>Total Liabilities</b>	\$ 447,718	\$ 416,377

The notes to the basic financial statements are an integral part of this statement.

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## **Basic Financial Statements**

- **Notes to Basic Financial Statements**

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**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The Consolidated Area Housing Authority of Sutter County was established in April 1946, by a resolution of the Sutter County Board of Supervisors and reorganized as the Consolidated Area Housing Authority of Sutter County, California in February 1994, by agreement between the City of Live Oak, the City of Yuba City and the County of Sutter. In April 2011, the Consolidated Area Housing Authority of Sutter County combined with the Nevada County Housing Authority and was reorganized as the Regional Housing Authority of Sutter and Nevada Counties (the Authority). In April 2017, the name was changed to Regional Housing Authority to more adequately represent the areas served. The Authority is governed by a fifteen member Board of Commissioners. The Board of Commissioners is made up of two members appointed by the Sutter County Board of Supervisors, two members appointed by the City of Yuba City, two members appointed by the City of Live Oak, two members appointed by the Nevada County Board of Supervisors, two members appointed by the County of Yuba, two members appointed by the County of Colusa, and two members appointed by the City of Colusa, although the City of Colusa opts to only appoint one member at this time. The remaining member is a resident of affordable housing selected by the members of the Authority's Board of Commissioners and approved by Sutter County, City of Live Oak, City of Yuba City, County of Nevada, County of Yuba, County of Colusa, and City of Colusa. Commissioners are appointed for four-year terms. At March 31, 2019, the Board of Commissioners had fourteen members due to one vacant position for the City of Colusa.

Generally accepted accounting principles require government financial statements to include the primary government and its component units. Component units of a governmental entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the primary government.

Reporting for component units on the Authority's financial statements can be blended or discretely presented. Blended component units are, although legally separate entities, in substance part of the Authority's operations and, therefore, data from these units are combined with data of the primary government. Discretely presented component units, on the other hand, would be reported in a separate column in the government-wide financial statements to emphasize it is legally separate from the government.

For financial reporting purposes, the Authority's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the Board of Commissioners. The financial statements of the individual component units may be obtained by writing to the Regional Housing Authority, 1455 Butte House Road, Yuba City, CA 95993.

**Blended Component Units**

The blended component units of the Authority are as follows:

Building Better Partnerships, Inc.  
Healthy Housing, LLC

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

**Discretely Presented Component Units**

There are no component units of the Authority which meet the criteria for discrete presentation.

**Joint Agencies**

The California Affordable Housing Agency - Joint Powers Authority began operations on March 1, 2001, and has continued without interruption since that time. The Joint Powers Authority is composed of member housing agencies. All member agencies are on the Board of Directors who select an Executive Committee of five members. The operations are managed and expenses are approved by the Executive Director of the Joint Powers Authority. Complete audited financial statements can be obtained by contacting the Agency at P.O. Box 2287, Merced, CA 95344. The Authority is not financially accountable for this organization and therefore it is not a component unit under Statement Nos. 14, 39 and 61 of the Governmental Accounting Standards Boards.

**B. Basis of Presentation**

**Government-Wide Financial Statements**

The statement of net position and statement of activities display information on all of the nonfiduciary activities of the Authority and its blended component units. These statements include the financial activities of the overall government, except fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. Interfund services provided and used are not eliminated in the process of consolidation. These statements present the business-type activities of the Authority, which are financed in whole or in part by fees charged to external parties. The Authority's activities are all classified as business-type.

The statement of activities presents a comparison between direct expenses and program revenues for each different identifiable activity of the Authority's business-type activities. Direct expenses are those that are specifically associated with a program or function and; therefore, are clearly identifiable to a particular function. Certain indirect costs, which cannot be identified and broken down, are included in the program expense reported for individual functions and activities. Program revenues include 1) charges paid by the recipients of goods and services offered by the program, 2) operating grants and contributions, and 3) capital grants and contributions. Revenues that are not classified as program revenues are presented instead as general revenues.

**Fund Financial Statements**

The fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Funds are organized into the proprietary and fiduciary fund types. The Authority maintains the following fund type:

- Enterprise fund - The Authority's operations are accounted for in a single enterprise fund. The enterprise fund accounts for operations financed and operated in a manner similar to private business or where the Authority has decided that determination of revenues earned, costs incurred, and net income is necessary for management accountability.



**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Basis of Presentation (Continued)**

**Fund Financial Statements (Continued)**

The Authority reports the following additional fund type:

- Agency fund - The Agency fund accounts for assets held by the Authority as an agent for other governments or other funds. The Authority administers the Home 2 Families program for the City of Yuba City and accounts for this activity in an agency fund.

**C. Basis of Accounting and Measurement Focus**

The proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the Authority gives (or receives) value without directly receiving (or giving) equal value in exchange include revenues from grants, entitlements, and donations. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Proprietary 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 a proprietary fund's principal ongoing operations. The principal operating revenues of enterprise funds are charges to customers for sales and services and assistance payments and fees from the Housing Choice Voucher program. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary funds include agency funds. Agency funds are reported using the accrual basis of accounting to recognize receivables and payables.

**D. Cash and Cash Equivalents**

For purposes of the accompanying Statement of Cash Flows, the Authority considers all highly liquid investments with an original maturity of three months or less and amounts held in the Authority's investment pool, to be cash and cash equivalents.

**E. Investments**

Investment transactions are recorded on the trade date. The fair value of investments is determined annually. Investments in nonparticipating interest-earning investment contracts are reported at cost; short term investments are reported at amortized cost, investments in the Local Agency Investment Fund, an external pool, are reported at amortized cost which approximates fair value, and the fair value of all other investments is obtained by using quotations obtained from independent published sources or by the safekeeping institution. The fair value represents the amount the Authority could reasonably expect to receive for an investment in a current sale between a willing buyer and seller.

Investment income is determined on an amortized cost basis.

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**F. Restricted Cash and Investments**

At March 31, 2019 restricted assets in the proprietary and fiduciary funds represent cash and investments held in five accounts. Three Supervised accounts (Rural Development - \$1,376,133, Centennial Arms - \$84,694 and Butte View Estates - \$74,751) and two FSS Escrow accounts (Housing Choice Voucher - \$194,657 and Richland Housing - \$8,329).

The following funds held restricted cash and investments for tenant security deposits:

Richland Housing	\$ 29,746
River City Manor	5,237
Senior Village	11,400
Rural Development	20,376
Centennial Arms	12,695
Butte View Estates	8,733
Percy Avenue	2,893
Kingwood Commons	22,271
Office of Migrant Services	100
Teesdale	1,354
Neighborhood Stabilization Program	10,509
Devonshire	11,298
Building Better Partnerships	2,500
Agency Funds	6,300

At March 31, 2018 the Authority reflects restricted cash and investments held for the Rural Development supervised account of \$1,343,919, capital reserves of \$61,481, Housing Choice Voucher (HAP/Admin) of \$260,379, Housing Choice Voucher escrow account of \$182,584, maintenance reserves of \$2,764,548 and tenant security deposits of \$373,111.

**G. Receivables**

The Authority only accrues those revenues it deems collectible except for Housing Choice Voucher fraud recovery receivables, which are included in Receivables-tenant, net. The Authority has established an allowance for doubtful accounts in the amount of \$21,121 and \$33,657 at March 31, 2019 and 2018, respectively, which represents 100 percent of the fraud recovery receivable. The Authority expects to collect all other receivables within one year.

**H. Other Assets**

**Inventory**

Inventory items are recorded as an expense at the time individual items are purchased rather than when consumed. Records are not maintained of inventory and supplies on hand, although these amounts are not considered material.

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**I. Loans Receivable**

The Authority entered into an acquisition and capital funds loan agreement with Live Oak Pacific Associates in the amount of \$1,160,143. The agreement was entered into on November 10, 2015 and accrues interest at 3 percent and will be repaid with interest 55 years from the date of occupancy. The balance at March 31, 2019 and 2018 was \$1,160,143 with accrued interest of \$116,013 and \$81,209, respectively.

The Authority entered into an acquisition and capital funds loan agreement with Williams Senior Associates in the amount of \$434,000. The agreement was entered into on November 18, 2016 and accrues interest at 3 percent and will be repaid with interest 55 years from the date of occupancy. The balance at March 31, 2019 and 2018 was \$434,000 with accrued interest of \$30,380 and \$17,360, respectively.

As of March 31, 2019, criteria for repayment has not been met for these loans.

**J. Capital Assets**

Capital assets, which include property, plant and equipment are defined by the Authority as an asset with a cost greater than \$5,000 and an estimated useful life of more than two years. Capital assets are recorded at historical cost or estimated historical cost if actual historical cost is unavailable. Contributed capital assets are recorded at their acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase is not included as part of the capitalized value.

Capital assets used in operations are depreciated or amortized using the straight-line method over the assets' estimated useful lives. The range of estimated useful lives by type of asset is as follows:

<u>Depreciable Asset</u>	<u>Estimated Lives</u>
Buildings and improvements	10-30 years
Equipment	2-10 years

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements which significantly increase values, change capacities or extend useful lives are capitalized. Upon sale or retirement of capital assets, the cost and related accumulated depreciation are removed from the respective accounts and any resulting gain or loss is included in the results of operations.

**K. Unearned Revenue**

Under the accrual basis of accounting, revenue may be recognized only when it is earned. When assets are recognized in connection with a transaction before the earnings process is complete, those assets are offset by a corresponding liability for unearned revenue.

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L. Compensated Absences**

It is the Authority's policy to permit employees to accumulate a limited amount of earned but unused vacation leave which vests with the employee and will be paid upon separation from Authority service. The liability for these compensated absences is recorded as long-term debt in the financial statements. The current portion of this debt is estimated based on historical trends. In the financial statements, the proprietary funds report the liability as it is incurred. The Authority includes its share of social security and medicare taxes payable on behalf of the employees in the accrual of compensated absences.

**M. Pensions**

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pension and pension expense, information about the fiduciary net position of the Authority's California Public Employees' Retirement system (CalPERS) plan (Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	June 30, 2017
Measurement Date	June 30, 2018
Measurement Period	July 1, 2017 to June 30, 2018

**N. Other Postemployment Benefits (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Authority's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms.

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	February 28, 2017
Measurement Date	March 31, 2018
Measurement Period	April 1, 2017 to March 31, 2018

**O. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense) until then. The Authority has two items that qualify for reporting in this category. These items relate to the outflows from changes in the net pension liability and the net OPEB liability and are reportable in the Statement of Net Position.

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**O. Deferred Outflows/Inflows of Resources (Continued)**

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Authority has two items that qualify for reporting in this category. These items relate to the inflows from changes in the net pension liability and the net OPEB liability and are reportable in the Statement of Net Position.

**P. Grant Revenues**

Grant revenues are recognized when specified related expenses have been incurred. In other grant programs, monies are virtually unrestricted as to purpose of expenses and are only revocable for failure to comply with prescribed compliance requirements. These revenues are recognized at the time of receipt, or earlier if susceptible to accrual criteria is met. Cash received prior to incurrence of the related expense is recorded as unearned revenue.

**Q. Estimates**

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

**R. Implementation of Governmental Accounting Standards Board Statements (GASB)**

The following Governmental Accounting Standards Board (GASB) Statements have been implemented, if applicable.

**Statement No. 75**, Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans. This statement improves accounting and financial reporting by state and local governments for postemployment benefits other than pensions (OPEB). This statement also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities.

**Statement No. 85**, Omnibus 2017. This statement addresses practice issues that have been identified during implementation and application of certain GASB Statements including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits.

**Statement No. 86**, Certain Debt Extinguishment Issues. This statement improves consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources - resources other than the proceeds of refunding debt - are placed in an irrevocable trust for the sole purpose of extinguishing debt.

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. Restatement of Net Position**

Adjustments resulting from errors or a change to comply with provisions of the accounting standards are treated as adjustments to prior periods. Accordingly, the Authority reports these changes as restatements of beginning net position. During the current year a prior period adjustment was made to reflect the prior period costs related to implementing the net OPEB liability as required by GASB Statement No. 75. During the prior year a prior period adjustment was made to record prior year capital assets, loans receivable and correct prior year loans payable.

The impact of the restatements on the net position of the proprietary fund financial statements as previously reported is presented below:

Net Position, March 31, 2018, as previously reported	\$ 21,590,885
Adjustment associated with:	
Net OPEB liability adjustment	( 634,391)
Total Adjustments	( 634,391)
Net Position, April 1, 2018, as restated	<u>\$ 20,956,494</u>
Net Position, March 31, 2017, as previously reported	\$ 18,354,929
Adjustment associated with:	
Correction to capital assets	( 91,413)
Correction of loans receivable	1,020,143
Correction of loans payable	( 361,336)
Total Adjustments	<u>567,394</u>
Net Position, April 1, 2017, as restated	<u>\$ 18,922,323</u>

**NOTE 3: CASH AND INVESTMENTS**

**A. Financial Statement Presentation**

As of March 31, 2019 and 2018, the Authority's cash and investments consisted of the following:

	2019	2018
Cash:		
Imprest cash	\$ 804	\$ 804
Deposits (less outstanding warrants)	<u>5,340,528</u>	<u>7,495,663</u>
Total Cash	<u>5,341,332</u>	<u>7,496,467</u>
Investments:		
Local Agency Investment Fund (LAIF)	<u>790</u>	<u>774</u>
Total Investments	<u>790</u>	<u>774</u>
Total Cash and Investments	<u>\$ 5,342,122</u>	<u>\$ 7,497,241</u>

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 3: CASH AND INVESTMENTS (CONTINUED)**

**B. Cash**

At March 31, 2019, the carrying amount of the Authority's cash deposits (including amounts in checking accounts and money market accounts) was \$5,340,528 and the bank balance was \$5,410,604. The difference between the bank balance and the carrying amount represents outstanding warrants and deposits in transit. In addition, the Authority had cash on hand of \$804.

At March 31, 2018, the carrying amount of the Authority's cash deposits (including amounts in checking accounts and money market accounts) was \$7,495,663 and the bank balance was \$7,605,014. The difference between the bank balance and the carrying amount represents outstanding warrants and deposits in transit. In addition, the Authority had cash on hand of \$804.

Custodial Credit Risk for Deposits - Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Authority will not be able to recover its deposits or collateral securities that are in the possession of an outside party. The Authority complies with the requirements of the California Government Code. Under this code, deposits of more than \$250,000 must be collateralized at 105 percent to 150 percent of the value of the deposit to guarantee the safety of the public funds. The first \$250,000 of the Authority's deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Deposits of more than the \$250,000 insured amount are collateralized. The Authority's investment policy does not further limit its deposits.

**C. Investments**

The Authority's investment policy provides the basis for the management of a prudent, conservative investment program. Funds are invested to provide the maximum security of principal with secondary emphasis on achieving the highest return, while meeting daily cash flow needs. All investments are made in accordance with the Government Code and, in general, the investment policy is more restrictive than state law.

Under the provisions of the Authority's investment policy the Authority may invest or deposit in the following:

- Local Agency bonds, US Treasury Obligations, State of California Obligations, CA Local Agency Obligations and US Agencies
- Banker's Acceptances
- Commercial Paper
- Negotiable Certificates of Deposit
- Repurchase Agreements
- Reverse Repurchase Agreements
- Medium Term Notes
- Mutual Funds as permitted by the Government Code
- Demand and Savings Deposits
- Mortgage Pass-Through Securities
- Time Certificates of Deposit
- Local Agency Investment Fund (LAIF)
- Money Market Mutual Funds
- County Pooled Investment Funds

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 3: CASH AND INVESTMENTS (CONTINUED)**

**C. Investments (Continued)**

The investment policy specifically allows investment in LAIF and any other investment allowed by the California Government Code with prior Board of Commissioners approval.

Fair Value of Investments - The Authority measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and,
- Level 3: Unobservable inputs

The Authority's position in external investment pools is in itself regarded as a type of investment and looking through to the underlying investments of the pool is not appropriate. Therefore, the Authority's investment in external investment pools is not recognized in the three-tiered fair value hierarchy described above.

At March 31, 2019, the Authority had the following recurring fair value measurements:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments by Fair Value Level				
None	\$ -	\$ -	\$ -	\$ -
Total Investments Measured at Fair Value	-	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Investments in External Investment Pools				
LAIF	<u>790</u>			
Total Investments	<u>\$ 790</u>			

At March 31, 2018, the Authority had the following recurring fair value measurements:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments by Fair Value Level				
None	\$ -	\$ -	\$ -	\$ -
Total Investments Measured at Fair Value	-	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Investments in External Investment Pools				
LAIF	<u>774</u>			
Total Investments	<u>\$ 774</u>			



**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 3: CASH AND INVESTMENTS (CONTINUED)**

**C. Investments (Continued)**

Interest Rate Risk - Interest rate risk is the risk of loss due to the fair value of an investment falling due to interest rates rising. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. To limit exposure to fair value losses from increases in interest rates, the Authority's investment policy limits investment maturities to a term appropriate to the need for funds so as to permit the Authority to meet all projected obligations.

As of March 31, 2019, the Authority had the following investments:

Investment Type	Interest Rates	Maturities		Fair Value	Weighted Average Maturity (Years)
		0-1 year	1-5 years		
<b>Pooled Investments</b>					
LAIF	Variable	\$ 790	\$ -	\$ 790	-
Total		<u>\$ 790</u>	<u>\$ -</u>	<u>\$ 790</u>	<u>-</u>

As of March 31, 2018, the Authority had the following investments:

Investment Type	Interest Rates	Maturities		Fair Value	Weighted Average Maturity (Years)
		0-1 year	1-5 years		
<b>Pooled Investments</b>					
LAIF	Variable	\$ 774	\$ -	\$ 774	-
Total		<u>\$ 774</u>	<u>\$ -</u>	<u>\$ 774</u>	<u>-</u>

Credit Risk - Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The Authority's investment policy sets specific parameters by type of investment to be met at the time of purchase. Presented below is the minimum rating required by (where applicable) the California Government Code, and the actual rating as of March 31, 2019 and 2018 for each investment type.

Investment Type	Minimum Legal Rating	Standard & Poor's Rating	Moody's Rating	% of Portfolio	
				2019	2018
LAIF	N/A	Unrated	Unrated	100.00%	100.00%
Total				<u>100.00%</u>	<u>100.00%</u>

Custodial Credit Risk - Custodial credit risk for investments is the risk that, in the event of the failure of a depository financial institution, the Authority will not be able to recover its deposits or collateral securities that are in the possession of an outside party. Custodial credit risk does not apply to a local government's indirect investments in securities through the use of mutual funds or government investment pools.

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 3: CASH AND INVESTMENTS (CONTINUED)**

**C. Investments (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 of securities. When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. State law and the investment policy of the Authority contain limitations on the amount that can be invested in any one issuer. All investments of the Authority are in the Local Agency Investment Fund which contain a diversification of investments. The Authority's investment policy does not further limit the exposure to concentration of credit risk.

**D. Investments in External Investment Pools**

The Authority maintains an investment in the State of California Local Agency Investment Fund (LAIF), managed by the State Treasurer. This fund is not registered with the Securities and Exchange Commission as an investment company, but is required to invest according to California State Code. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by State Statute. At March 31, 2019 and 2018, the Authority's investment in LAIF valued at amortized cost was \$790 and \$774 respectively and is the same as the value of the pool shares. There are no restrictions on withdrawal of funds. The total amount invested by all public agencies in LAIF on March 31, 2019 was \$86.9 billion. Of that amount, 97.66 percent is invested in non-derivative financial products and 2.34 percent in structured notes and asset-backed securities. The total amount invested by all public agencies in LAIF on March 31, 2018 was \$74.9 billion. Of that amount, 97.17 percent is invested in non-derivative financial products and 2.83 percent in structured notes and asset-backed securities.

**NOTE 4: INVESTMENT IN PARTNERSHIPS**

The Housing Authority is a Limited Partner in Maple Park I, L.P. and Maple Park Phase 2, L.P. The Authority's Partnership Percentage is 0.001 percent and 0.001 percent respectively. Building Better Partnerships, Inc. is a General Partner in Maple Park Phase 2, L.P., and its Partnership Percentage is 0.003 percent. At March 31, 2019 and 2018, the Authority's investment in the partnerships was \$325,549 and \$394,748 respectively.

**REGIONAL HOUSING AUTHORITY**  
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**For the Year Ended March 31, 2019**

**NOTE 5: CAPITAL ASSETS**

Capital assets activity for the year ended March 31, 2019, was as follows:

	<u>Balance</u> <u>April 1, 2018</u>	<u>Additions</u>	<u>Retirements/ Adjustments</u>	<u>Balance</u> <u>March 31, 2019</u>
Capital Assets, Not Being Depreciated:				
Land	\$ 4,168,658	\$ -	(\$ 115,304)	\$ 4,053,354
Construction in progress	<u>3,876,857</u>	<u>3,977,783</u>	<u>( 901,225)</u>	<u>6,953,415</u>
Total Capital Assets, Not Being Depreciated	<u>8,045,515</u>	<u>3,977,783</u>	<u>( 1,016,529)</u>	<u>11,006,769</u>
Capital Assets, Being Depreciated:				
Buildings and improvements	45,486,409	3,237,682	( 353,325)	48,370,766
Equipment	<u>1,589,031</u>	<u>17,500</u>	<u>( 28,687)</u>	<u>1,577,844</u>
Total Capital Assets, Being Depreciated	<u>47,075,440</u>	<u>3,255,182</u>	<u>( 382,012)</u>	<u>49,948,610</u>
Less Accumulated Depreciation For:				
Buildings and improvements	( 20,480,034)	( 1,302,633)	54,723	( 21,727,944)
Equipment	<u>( 1,007,529)</u>	<u>( 84,620)</u>	<u>28,687</u>	<u>( 1,063,462)</u>
Total Accumulated Depreciation	<u>( 21,487,563)</u>	<u>( 1,387,253)</u>	<u>83,410</u>	<u>( 22,791,406)</u>
Total Capital Assets, Being Depreciated, Net	<u>25,587,877</u>	<u>1,867,929</u>	<u>( 298,602)</u>	<u>27,157,204</u>
Capital Assets, Net	<u>\$ 33,633,392</u>	<u>\$ 5,845,712</u>	<u>(\$ 1,315,131)</u>	<u>\$ 38,163,973</u>

Capital assets activity for the year ended March 31, 2018, was as follows:

	<u>Balance</u> <u>April 1, 2017</u>	<u>Additions</u>	<u>Retirements/ Adjustments</u>	<u>Balance</u> <u>March 31, 2018</u>
Capital Assets, Not Being Depreciated:				
Land	\$ 4,328,579	\$ -	(\$ 159,921)	\$ 4,168,658
Construction in progress	<u>474,344</u>	<u>3,791,699</u>	<u>( 389,186)</u>	<u>3,876,857</u>
Total Capital Assets, Not Being Depreciated	<u>4,802,923</u>	<u>3,791,699</u>	<u>( 549,107)</u>	<u>8,045,515</u>
Capital Assets, Being Depreciated:				
Buildings and improvements	44,598,924	709,161	178,324	45,486,409
Equipment	<u>1,577,627</u>	<u>145,268</u>	<u>( 133,864)</u>	<u>1,589,031</u>
Total Capital Assets, Being Depreciated	<u>46,176,551</u>	<u>854,429</u>	<u>44,460</u>	<u>47,075,440</u>
Less Accumulated Depreciation For:				
Buildings and improvements	( 19,251,978)	( 1,243,167)	15,111	( 20,480,034)
Equipment	<u>( 1,118,776)</u>	<u>( 34,164)</u>	<u>145,411</u>	<u>( 1,007,529)</u>
Total Accumulated Depreciation	<u>( 20,370,754)</u>	<u>( 1,277,331)</u>	<u>160,522</u>	<u>( 21,487,563)</u>
Total Capital Assets, Being Depreciated, Net	<u>25,805,797</u>	<u>( 422,902)</u>	<u>204,982</u>	<u>25,587,877</u>
Capital Assets, Net	<u>\$ 30,608,720</u>	<u>\$ 3,368,797</u>	<u>(\$ 344,125)</u>	<u>\$ 33,633,392</u>

**REGIONAL HOUSING AUTHORITY**  
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**NOTE 5: CAPITAL ASSETS (CONTINUED)**

**Depreciation**

Depreciation expense was charged to the business-type programs as follows:

	<u>2019</u>	<u>2018</u>
Public Housing	\$ 155,589	\$141,837
USDA	733,962	729,662
Business Activities	303,254	254,332
Housing Choice Vouchers	3,872	3,951
State/Local	103,256	103,255
Other Federal	76,027	33,001
Building Better Partnerships	<u>11,293</u>	<u>11,293</u>
Total Depreciation Expense	<u>\$ 1,387,253</u>	<u>\$ 1,277,331</u>

**NOTE 6: UNEARNED REVENUE**

At March 31, 2019 and 2018, components of unearned revenue reported were as follows:

	<u>2019</u>	<u>2018</u>
USDA		
Farm Labor Housing grant monies received prior to completion of earnings requirements	\$ -	\$ 1,879,008
Total	<u>\$ -</u>	<u>\$ 1,879,008</u>

**NOTE 7: LONG-TERM LIABILITIES**

The following is a summary of changes in long-term liabilities for the year ended March 31, 2019:

<u>Type of Indebtedness</u>	<u>Balance</u> <u>April 1, 2018</u>	<u>Additions/</u> <u>Adjustments</u>	<u>Retirements/</u> <u>Adjustments</u>	<u>Balance</u> <u>March 31, 2019</u>	<u>Due Within</u> <u>One Year</u>
Compensated Absences	\$ 265,462	\$ 184,711	(\$ 143,183)	\$ 306,990	\$ 142,958
Revenue Bonds	592,689	-	( 23,088)	569,601	24,303
Loans Payable	12,803,654	-	( 839,507)	11,964,147	362,610
Capital Leases	<u>2,226,207</u>	<u>-</u>	<u>( 416,832)</u>	<u>1,809,375</u>	<u>94,350</u>
Total Long-Term Liabilities	<u>\$ 15,888,012</u>	<u>\$ 184,711</u>	<u>(\$1,422,610)</u>	<u>\$ 14,650,113</u>	<u>\$ 624,221</u>

The following is a summary of changes in long-term liabilities for the year ended March 31, 2018:

<u>Type of Indebtedness</u>	<u>Balance</u> <u>April 1, 2017</u>	<u>Additions/</u> <u>Adjustments</u>	<u>Retirements/</u> <u>Adjustments</u>	<u>Balance</u> <u>March 31, 2018</u>	<u>Due Within</u> <u>One Year</u>
Compensated Absences	\$ 241,457	\$ 124,872	(\$ 100,867)	\$ 265,462	\$ 138,710
Revenue Bonds	614,624	-	( 21,935)	592,689	23,088
Loans Payable	12,788,705	660,156	( 645,207)	12,803,654	533,901
Capital Leases	<u>-</u>	<u>2,245,268</u>	<u>( 19,061)</u>	<u>2,226,207</u>	<u>432,126</u>
Total Long-Term Liabilities	<u>\$ 13,644,786</u>	<u>\$ 3,030,296</u>	<u>(\$ 787,070)</u>	<u>\$ 15,888,012</u>	<u>\$ 1,127,825</u>

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 7: LONG-TERM LIABILITIES (CONTINUED)**

Individual issues of debt payable outstanding at March 31, 2019 and 2018, are as follows:

Revenue Bonds Payable:	2019	2018
Butte View Estate Bonds, issued in the amount of \$810,000 and payable in monthly payments of \$4,418 including interest at 5.14 percent and maturity of November 1, 2034. These bonds were used to finance the acquisition of the Butte View Estates apartment complex. Interest expense was \$29,925 and \$31,080 for 2019 and 2018, respectively.	<u>\$ 569,601</u>	<u>\$ 592,689</u>
Total Revenue Bonds Payable	<u>569,601</u>	<u>592,689</u>
Loans Payable:		
Rural Development Agency Loan, issued in the amount of \$290,000 and payable in monthly payments of \$863 including interest of 1 percent and maturity of October 1, 2026. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$1,899 and \$1,199 for 2019 and 2018, respectively.	99,048	106,575
Rural Development Agency Loan, issued in the amount of \$22,670 and payable in monthly payments of \$68 including interest of 1 percent and maturity of October 1, 2032. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$112 and \$120 for 2019 and 2018, respectively.	9,908	10,675
Rural Development Agency Loan, issued in the amount of \$7,466 and payable in monthly payments of \$22 including interest of 1 percent and maturity of October 1, 2032. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$56 and \$39 for 2019 and 2018, respectively.	3,282	3,516
Rural Development Agency Loan, issued in the amount of \$47,378 and payable in monthly payments of \$141 including interest of 1 percent and maturity of October 1, 2032. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$357 and \$250 for 2019 and 2018, respectively.	20,830	22,311
Rural Development Agency Loan, issued in the amount of \$2,902 and payable in monthly payments of \$9 including interest of 1 percent and maturity of October 1, 2032. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$22 and \$15 for 2019 and 2018, respectively.	1,276	1,366
Rural Development Agency Loan, issued in the amount of \$4,875 and payable in monthly payments of \$15 including interest of 1 percent and maturity of October 1, 2032. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$37 and \$26 for 2019 and 2018, respectively.	2,143	2,296

**REGIONAL HOUSING AUTHORITY**  
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**NOTE 7: LONG-TERM LIABILITIES (CONTINUED)**

Loans Payable (Continued):	2019	2018
Rural Development Agency Loan, issued in the amount of \$1,412,827 and payable in monthly payments of \$4,206 including interest of 1 percent and maturity of October 1, 2032. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$10,664 and \$6,893 for 2019 and 2018, respectively.	621,242	665,384
Rural Development Agency Loan, issued in the amount of \$139,644 and payable in monthly payments of \$416 including interest of 1 percent and maturity of October 1, 2032. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$1,054 and \$745 for 2019 and 2018, respectively.	61,398	65,760
Rural Development Agency Loan, issued in the amount of \$1,365,908 and payable in monthly installments of \$4,584 including interest of 1 percent and maturity on August 1, 2040. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$4,935 and \$10,867 for 2019 and 2018, respectively.	1,031,020	1,076,129
Rural Development Agency Loan, issued in the amount of \$3,000,000 and payable in monthly installments of \$9,168 including interest of 1 percent and maturity on August 1, 2042. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$22,442 and \$22,753 for 2019 and 2018, respectively.	2,259,931	2,348,020
Rural Development Agency Loan, issued in the amount of \$127,817 and payable in monthly installments of \$391 including interest of 1 percent and maturity on February 1, 2043. This loan was used to finance rural development activities of the Richland Housing apartment complex. Interest expense was \$1,283 and \$989 for 2019 and 2018, respectively.	95,062	98,827
Rural Development Agency Loan, issued in the amount of \$311,896. Payments are deferred until maturity on December 1, 2043. This loan was used to finance the acquisition of the Centennial Arms apartment complex. Interest expense was \$0 for 2019 and 2018.	311,896	311,896
Rural Development Agency Loan, issued in the amount of \$634,023 and payable in monthly installments of \$1,346 including interest of 1.89 percent and maturity on December 1, 2043. This loan was used to finance the rehabilitation of the Centennial Arms apartment complex. Interest expense was \$10,898 and \$11,069 for 2019 and 2018, respectively.	599,254	604,640
Rural Development Agency Loan, issued in the amount of \$549,801 and payable in monthly installments of \$1,165 including interest of 1 percent and maturity of November 1, 2043. This loan was used to finance the acquisition of the Butte View Estates apartment complex. Interest expense was \$10,201 and \$10,467 for 2019 and 2018, respectively.	512,728	516,471

**REGIONAL HOUSING AUTHORITY**  
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**NOTE 7: LONG-TERM LIABILITIES (CONTINUED)**

Loans Payable (Continued):	2019	2018
Umpqua Bank Loan, issued in the amount of \$576,000 and payable in monthly installments of \$3,392 including interest at 5.750 percent and maturity on February 15, 2040. The loan was used to finance the acquisition of the Centennial Arms apartment complex. Interest expense was \$29,015 and \$29,885 for 2019 and 2018, respectively.	498,860	509,943
Tri Counties Bank Loan, issued in the amount of \$940,000 and payable in monthly installments of \$5,997 including interest of 5.75 percent and maturity on January 25, 2036. This loan was used to finance the acquisition of 1455 Butte House Road. Interest expense was \$46,829 and \$47,829 for 2019 and 2018, respectively.	780,200	805,834
Umpqua Bank loan, issued in the amount of \$1,215,000 and payable in monthly interest only installments of 5.29 percent at the outstanding balance and maturity on October 21, 2019. The loan was used to finance the acquisition of properties related to the Trio program. Interest expense was \$23,385 and \$40,292 for 2019 and 2018, respectively.	190,878	709,858
City of Yuba City loan, issued in the amount of \$825,000. Interest is to accrue at the rate of 1 percent per annum. Payments are deferred unless there are sufficient residual receipts. The loan was used to finance the acquisition and rehabilitation of the Kingwood Commons complex. Interest expense was \$8,250 for 2019 and 2018. Accrued interest payable was \$132,000 and \$123,750 at March 31, 2019 and 2018, respectively.	825,000	825,000
River Valley Bank loan, issued in the amount of \$2,487,500 and payable in monthly installments of \$13,470 including interest of 5.00 percent and maturity of December 20, 2024. This loan was used to refinance the acquisition of the Kingwood Commons apartment complex. Interest expense was \$119,202 and \$121,268 for 2019 and 2018, respectively.	2,328,198	2,370,636
River Valley Bank loan, issued in the amount of \$1,135,000 and payable in monthly installments of \$6,148 including interest of 4.40 percent to 4.44 percent and a maturity of March 15, 2027. This loan was used to refinance the acquisition of the Devonshire Apartments. Interest expense was \$49,073 and \$50,004 for 2019 and 2018, respectively.	1,086,519	1,111,225
City of Colusa Loan, issued in the amount of \$647,045 with an interest rate of 0.0 percent and maturity on June 15, 2071. The loan will be forgiven at a rate of 1/55 per full year of continued eligible use until a zero balance is achieved at the end of the 55 year loan term. This loan was used for Devonshire leasehold improvements. Interest expense was \$0 for 2019 and 2018.	625,474	637,292
Total Loans Payable	11,964,147	12,803,654
Total Long-Term Liabilities	\$ 12,533,748	\$ 13,396,343

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 7: LONG-TERM LIABILITIES (CONTINUED)**

Following is a schedule of debt payment requirements to maturity for long-term debt, excluding the City of Yuba City loan in the amount of \$825,000 and the Rural Development Agency loan in the amount of \$311,896, which have no established repayment schedules, compensated absences that have indefinite maturities, and capital leases which are reported in Note 8.

Year Ended March 31	Revenue Bonds		
	Principal	Interest	Total
2020	\$ 24,303	\$ 28,740	\$ 53,043
2021	25,583	27,431	53,014
2022	26,929	26,085	53,014
2023	28,346	24,668	53,014
2024	29,838	23,176	53,014
2025-2029	174,464	90,605	265,069
2030-2034	225,467	39,602	265,069
2035	34,671	672	35,343
Total	<u>\$ 569,601</u>	<u>\$ 260,979</u>	<u>\$ 830,580</u>

Year Ended March 31	Loans Payable		
	Principal	Interest	Total
2020	\$ 362,610	\$ 312,465	\$ 675,075
2021	369,644	296,930	666,574
2022	374,165	292,409	666,574
2023	384,571	282,003	666,574
2024	383,771	271,640	655,411
2025-2029	4,512,751	720,797	5,233,548
2030-2034	1,452,708	352,758	1,805,466
2035-2039	1,234,301	188,259	1,422,560
2040-2044	544,635	101,036	645,671
2045-2049	121,891	87,858	209,749
2050-2054	128,555	81,195	209,750
2055-2059	135,930	73,819	209,749
2060-2064	144,096	65,653	209,749
2065-2069	153,136	56,613	209,749
2070-2074	138,630	46,603	185,233
2075-2079	115,141	35,519	150,660
2080-2084	112,333	23,364	135,697
2085-2089	54,910	15,007	69,917
2090-2094	61,448	8,469	69,917
2095-2099	42,025	1,634	43,659
Total	<u>\$ 10,827,251</u>	<u>\$ 3,314,031</u>	<u>\$ 14,141,282</u>

**NOTE 8: LEASES**

**Operating Leases**

Rental expenses incurred under operating leases are not considered material.



**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 8: LEASES (CONTINUED)**

**Capital Leases**

The Authority has entered into certain capital lease agreements under which the related buildings and improvements and equipment will become the property of the Authority when all terms of the lease agreements are met.

	<u>Stated Interest Rate</u>	<u>Present Value of Remaining Payments at March 31</u>	
		2019	2018
Proprietary fund	1.27-3.09%	\$ 1,809,375	\$ 2,226,207
Total		\$ 1,809,375	\$ 2,226,207

The book value of the buildings and improvements and equipment under capital lease are as follows:

	<u>Proprietary Fund</u>	
	2019	2018
Buildings and improvements	\$ 2,119,544	\$ 901,225
Equipment	145,268	145,268
Less: accumulated depreciation	( 50,536)	-
Net Value	\$ 2,214,276	\$ 1,046,493

As of March 31, 2019, capital lease annual amortization is as follows:

<u>Year Ended March 31</u>	<u>Proprietary Fund</u>
2020	\$ 155,553
2021	159,234
2022	159,178
2023	145,368
2024	132,489
2025-2029	723,855
2030-2034	789,684
2035	44,776
Total requirements	2,310,137
Less interest	( 500,762)
Present Value of Remaining Payments	\$ 1,809,375

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
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**NOTE 9: NET POSITION**

The proprietary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

- **Net investment in capital assets** - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- **Restricted net position** - consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- **Unrestricted net position** - all other net position that does not meet the definition of “restricted” or “net investment in capital assets”.

**Net Position Flow Assumption**

When a government funds outlays for a particular purpose from both restricted and unrestricted resources, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted net position are available, it is considered that restricted resources are used first, followed by the unrestricted resources.

**NOTE 10: PENSION PLAN**

**A. General Information about the Pension Plan**

**Plan Description**

All qualified permanent and probationary employees are eligible to participate in the Authority’s Employee Pension Plan, a cost-sharing multiple employer defined benefit pension plan administered by the California Public Employee’s Retirement System (CalPERS). Benefit provisions under the Plan are established by State statute and Authority resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Effective January 1, 2013, the Authority added a retirement tier for new employees as required under the Public Employee Pension Reform Act (PEPRA). New employees hired on or after January 1, 2013 will be subject to new, lower pension formulas, caps on pensionable income levels and new definitions of pensionable income. In addition, new employees will be required to contribute half of the total normal cost of the pension benefit unless impaired by an existing Memorandum of Understanding. The cumulative effect of these PEPRA changes will ultimately reduce the Authority’s retirement costs.

**Summary of Rate Tiers and Eligible Participants**

Open for New Enrollment	
Miscellaneous PEPRA	Miscellaneous members hired on or after January 1, 2013
Closed to New Enrollment	
Miscellaneous	Miscellaneous members hired before January 1, 2013

**REGIONAL HOUSING AUTHORITY**  
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**NOTE 10: PENSION PLAN (CONTINUED)**

**A. General Information about the Pension Plan (Continued)**

**Benefits Provided**

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. Retirement benefits are paid monthly for life. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for the plan are applied as specified by the Public Employees' Retirement Law.

Each Rate Tier's specific provisions and benefits in effect at March 31, 2019 and 2018, are summarized as follows:

	<u>Benefit Formula</u>	<u>Retirement Age</u>	<u>Monthly Benefits as a % of Eligible Compensation</u>
Miscellaneous	2.0% @ 55	50-67	1.426% to 2.418%
Miscellaneous - Second Tier	2.0% @ 60	50-67	1.092% to 2.418%
Miscellaneous PEPRA	2.0% @ 62	52-67	1.000% to 2.500%

**Contributions**

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for all Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The Authority is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

	<u>Employer Contribution Rates</u>	<u>Employee Contribution Rates</u>	<u>Employer Paid Member Contribution Rates</u>
Miscellaneous	9.409%	7.000%	0.000%
Miscellaneous - Second Tier	7.634%	7.000%	0.000%
Miscellaneous PEPRA	6.842%	6.250%	0.000%

For the year ended March 31, 2019 and 2018, the contributions recognized as part of pension expense for the Plan were as follows:

	<u>Contributions-Employer</u>	<u>Contributions-Employee (Paid by Employer)</u>
2019	\$ 175,370	\$ -
2018	267,571	-

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
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**NOTE 10: PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pension**

The Authority's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2018, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018 using standard update procedures. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

The Authority's proportionate share of the net pension liability for the Plan as of June 30, 2017 and 2018 was as follows:

	<u>Proportion June 30, 2017</u>	<u>Proportion June 30, 2018</u>	<u>Change - Increase (Decrease)</u>
Miscellaneous	.02141%	.02110%	-.00031%

As of March 31, 2019 and 2018, the Authority reported net pension liabilities for its proportionate share of the net pension liability of the Plan as follows:

	<u>Proportionate Share of Net Pension Liability</u>
2019	\$ 2,032,920
2018	2,123,094

For the year ended March 31, 2019, the Authority recognized pension expense of \$429,511. At March 31, 2019, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to the measurement date	\$ 242,688	\$ -
Change in assumptions	179,364	-
Difference between expected and actual experience	52,752	-
Differences between projected and actual earnings on pension plan investments	10,303	-
Difference between Authority contributions and proportionate share of contributions	-	( 55,442)
Adjustment due to differences in proportions	<u>87,976</u>	<u>-</u>
Total	<u>\$ 573,083</u>	<u>(\$ 55,442)</u>

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 10: PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pension (Continued)**

\$242,688 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended March 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended <u>March 31</u>		
2020	\$	235,045
2021		135,510
2022	(	76,857)
2023	(	18,745)
Thereafter		<u>-</u>
Total	\$	<u>274,953</u>

For the year ended March 31, 2018, the Authority recognized pension expense of \$450,930. At March 31, 2018, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to the measurement date	\$ 175,370	\$ -
Change in assumptions	351,226	-
Difference between expected and actual experience	-	( 40,840)
Differences between projected and actual earnings on pension plan investments	85,987	-
Difference between Authority contributions and proportionate share of contributions	-	( 4,923)
Adjustment due to differences in proportions	<u>173,784</u>	<u>-</u>
Total	<u>\$ 786,367</u>	<u>(\$ 45,763)</u>

\$175,370 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended March 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended <u>March 31</u>		
2019	\$	177,103
2020		270,599
2021		168,586
2022	(	51,054)
Thereafter		<u>-</u>
Total	\$	<u>565,234</u>

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 10: PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pension (Continued)**

**Actuarial Assumptions**

The total pension liabilities in the June 30, 2018 (the measurement date) actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2017
Measurement Date	June 30, 2018
Actuarial Cost Method	Entry-Age Normal
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Salary Increases	Varies by entry age and service
Mortality Rate Table <sup>1</sup>	Derived using CalPERS' membership data for all funds
Post-Retirement Benefit Increase	Contract COLA up to 2.00% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.50% thereafter

The total pension liabilities in the June 30, 2017 (the measurement date) actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2016
Measurement Date	June 30, 2017
Actuarial Cost Method	Entry-Age Normal
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.75%
Salary Increases	Varies by entry age and service
Mortality Rate Table	Derived using CalPERS' membership data for all funds
Post-Retirement Benefit Increase	Contract COLA up to 2.75% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

The mortality table used was developed based on CalPERS-specific data. The table includes 20 years of mortality improvements using Society of Actuaries scale BB. Other significant actuarial assumptions used in the June 30, 2016, valuations were based on the results of the actuarial experience study for the period from 1997 to 2011.

**Change of Assumptions**

In fiscal year 2018/19, the inflation rate changed from 2.75 percent to 2.50 percent and the Post-Retirement Benefit assumptions changed.

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<sup>1</sup>The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB, for more details on this table, please refer to the 2014 experience study report.

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 10: PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pension (Continued)**

**Discount Rate**

The discount rate used to measure the total pension liability was 7.15 percent and reflects the long-term expected rate of return for the Plan net of investment expenses and without reduction for administrative expenses. To determine whether the municipal bond rate should be used in the calculation of a discount rate for the plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15 percent discount rate is appropriate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15 percent is applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report called "GASB Crossover Test Report" that can be obtained at the CalPERS website under the GASB 68 section.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The table below reflects the long-term expected real rate of return by asset class for June 30, 2018. The rate of return was calculated using the capital market assumptions applied to determine the discount rate. These rates of return are net of administrative expenses.

<u>Asset Class</u>	<u>Assumed Asset Allocation</u>	<u>Real Return Years 1 - 10(a)</u>	<u>Real Return Years 11+(b)</u>
Global Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Assets	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Assets	13.00%	3.75%	4.93%
Liquidity	<u>1.00%</u>	0.00%	-0.92%
Total	<u><u>100.00%</u></u>		

(a) An expected inflation of 2.00% used for this period

(b) An expected inflation of 2.92% used for this period

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 10: PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pension (Continued)**

**Discount Rate (Continued)**

The table below reflects the long-term expected real rate of return by asset class for June 30, 2017. The rate of return was calculated using the capital market assumptions applied to determine the discount rate. These rates of return are net of administrative expenses.

<u>Asset Class</u>	<u>Assumed Asset Allocation</u>	<u>Real Return Years 1 - 10(a)</u>	<u>Real Return Years 11+(b)</u>
Global Equity	47.0%	4.9%	5.38%
Fixed Income	19.0%	0.8%	2.27%
Inflation Assets	6.0%	0.6%	1.39%
Private Equity	12.0%	6.6%	6.63%
Real Estate	11.0%	2.8%	5.21%
Infrastructure and Forestland	3.0%	3.9%	5.36%
Liquidity	2.0%	-0.4%	-0.90%
Total	<u>100.0%</u>		

(a) An expected inflation of 2.5% used for this period

(b) An expected inflation of 3.0% used for this period

**Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following presents the Authority's proportionate share of the net pension liability as of the measurement date, calculated using the discount rate for the Plan, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>1% Decrease 6.15%</u>	<u>Discount Rate 7.15%</u>	<u>1% Increase 8.15%</u>
2019	\$ 3,296,463	\$ 2,032,920	\$ 989,887
2018	3,376,395	2,123,094	1,085,087

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.



**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**A. General Information about the OPEB Plan**

**Plan Description**

The Authority's defined benefit OPEB plan (the Plan) provides OPEB for all permanent full-time general employees of the Authority. The Plan is an agent multiple-employer defined benefit plan administered by the California Public Employees' Retirement System (CalPERS). The Board of Commissioners reserves the authority to review and amend the funding policy from time to time, in order to ensure that the funding policy continues to best suit the circumstances of the Authority.

**Benefits Provided**

The Authority reported that medical coverage is available to retirees.

Medical coverage is currently provided through CalPERS as permitted under the Public Employees' Medical and Hospital Care Act (PEMHCA). Access to this coverage requires the employee to satisfy the requirements for retirement under CalPERS, i.e., (a) attainment of age 50 with 5 years of State or public agency service.

The Authority contributes the minimum amount provided under Government Code Section 22825 of PEMHCA. Retirees must contribute any premium amounts in excess of the Authority's contribution. They may enroll in any CalPERS plan, and their benefits continue through the lifetime of the retiree and surviving spouse.

Pre-Medicare Premiums	<b>CalPERS 2017</b>	<b>EE</b>	<b>EE+SP</b>	<b>EE+Fam</b>
	Blue Shield Access+	\$1,024.85	\$2,049.70	\$2,664.61
	Kaiser	\$599.54	\$1,199.08	\$1,558.80
	PERS Choice	\$830.30	\$1,660.60	\$2,158.78
	PERS Select	\$736.27	\$1,472.54	\$1,914.30
Post-Medicare Premiums	<b>CalPERS 2017</b>	<b>EE</b>	<b>EE+SP</b>	<b>EE+Fam</b>
	Kaiser	\$300.48	\$600.96	\$901.44
	PERS Choice	\$353.63	\$707.26	\$1,060.89
	PERS Select	\$353.63	\$707.26	\$1,060.89
PEMCHA Minimum				<b>2017</b>
				\$128.00

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**A. General Information about the OPEB Plan (Continued)**

**Employees Covered By Benefit Terms**

At March 31, 2019, the following employees were covered by the benefit terms:

Retired members and beneficiaries	7
Active employees	34
	41

**B. Net OPEB Liability**

As of March 31, 2019, the Authority's net OPEB liability of \$1,383,377, was measured as of March 31, 2018, and was determined by the actuarial valuation as of February 28, 2017 and rolled forward to March 31, 2018.

As of March 31, 2018, under GASB Statement No. 45, the Authority's annual other postemployment benefits (OPEB) cost (expense) was calculated based on the annual required contribution of the employer (ARC). The following table shows the components of the Authority's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in its net OPEB obligation to the Retiree Health Plan:

	2018
Annual Required Contribution	\$ 146,314
Interest on net OPEB obligation	29,437
Adjustment to annual required contribution	( 47,456)
Annual OPEB cost	128,295
Contributions Made	( 18,936)
Increase in Net OPEB Obligation	109,359
Net OPEB Obligation Beginning	654,154
Net OPEB Obligation Ending	\$ 763,513

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**B. Net OPEB Liability (Continued)**

**Actuarial Assumptions and Other Inputs**

The net OPEB liability in the February 28, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	February 28, 2017
Funding Method	Entry Age Normal Cost
Asset Valuation Method	Market value of assets
Long Term Return on Assets	3.86% as of March 31, 2017; 3.89% as of March 31, 2018
Discount Rates	3.86% as of March 31, 2017; 3.89% as of March 31, 2018
Participants Valued	Only current active employees and retired participants and covered dependents are valued. No future entrants are considered in this valuation.
Salary Increase	3.25 % per year; since benefits do not depend on pay, this is used only to allocate the cost of benefits between service years
Assumed Wage Inflation	3.0% per year; used to determine amortization payments if developed on a level percent of pay basis
General Inflation Rate	2.26% per year
Healthcare cost trend rates	8.0% for 2018, decreasing 0.25% per year to an ultimate rate of 5.0% for 2030 and later years
Mortality rates	CalPERS 2013 Study published rates

Demographic actuarial assumptions used in the February 28, 2017 valuation are based on the 2014 experience study of the California Public Employees Retirement System using data from 1997 to 2011, except for a different basis used to project future mortality improvements.

**C. Changes in the Net OPEB Liability**

The table below shows the changes in the total OPEB liability, the Plan Fiduciary Net Position (i.e. Fair value of the Plan assets), and the net OPEB liability during the measurement period ending on March 31, 2018 for the Authority's proportionate share.

	Increases (Decreases)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at March 31, 2017	\$ 1,276,089	\$ -	\$ 1,276,089
Changes for the year:			
Service cost	82,572	-	82,572
Interest cost	52,296	-	52,296
Change of assumptions	( 19,825)	-	( 19,825)
Contributions - employer	-	7,755	( 7,755)
Benefit payments	( 7,755)	( 7,755)	-
Net Changes	107,288	-	107,288
Balances at March 31, 2018	\$ 1,383,377	\$ -	\$ 1,383,377

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**C. Changes in the Net OPEB Liability (Continued)**

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate**

The following presents the net OPEB liability of the Authority, as well as what the Authority's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease <u>(2.89%)</u>	Discount Rate <u>(3.89%)</u>	1% Increase <u>(4.89%)</u>
Net OPEB liability	\$ 1,686,774	\$ 1,383,377	\$ 1,150,288

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rates**

The following presents the net OPEB liability of the Authority, as well as what the Authority's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current healthcare cost trend rates:

	Current Trend <u>-1%</u>	Current Trend	Current Trend <u>+1%</u>
Net OPEB Liability	\$ 1,112,910	\$ 1,383,377	\$ 1,751,075

**D. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended March 31, 2019, the Authority recognized OPEB expense of \$124,105. At March 31, 2019, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
OPEB Contributions subsequent to the measurement date	\$ 8,025	\$ -
Changes of assumptions	-	( 123,754)
Difference between expected and actual experience	-	( 11,627)
Total	<u>\$ 8,025</u>	<u>(\$ 135,381)</u>

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**D. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

\$8,025 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of net OPEB liability in the year ended March 31, 2020. Other amounts reported deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended <u>June 30</u>	Recognized Net Deferred Outflows (Inflows) <u>of Resources</u>
2020	(\$ 10,763)
2021	( 10,763)
2022	( 10,763)
2023	( 10,763)
2024	( 10,763)
Thereafter	( <u>81,566</u> )
	( <u>\$ 135,381</u> )

**NOTE 12: RISK MANAGEMENT**

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority joined together with other housing authorities to participate in the Housing Authority Risk Retention Pool (HARRP). This joint venture is a public entity risk pool which serves as a common risk management and insurance program for property and liability coverage for 83 housing authority members. The Authority has also joined together with other housing authorities to participate in the California Housing Worker's Compensation Authority (CHWCA). This joint venture is a public entity risk pool which serves as a common risk management and insurance program for workers' compensation coverage for 29 housing authority members.

The Authority pays an annual premium to both of these joint ventures for its insurance coverage. The agreements with the joint ventures provide that they will be self-sustaining through member premiums and will reinsure through commercial companies for excess coverage.

There was no claims liability to be reported based on the requirements of Government Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably determined.

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 13: CONDENSED FINANCIAL INFORMATION OF BLENDED COMPONENT UNITS**

Condensed financial information for the blended component units at March 31, 2019 is as follows:

**Condensed Statement of Net Position**

	Healthy Housing, LLC	Building Better Partnerships (Heather Glenn)
<b>Assets</b>		
Current assets	\$ 100	\$ 33,187
Capital assets	<u>-</u>	<u>317,240</u>
Total Assets	<u>100</u>	<u>350,427</u>
<b>Deferred Outflows of Resources</b>		
Deferred pension adjustments	-	3,324
Deferred OPEB adjustments	<u>-</u>	<u>47</u>
Total Deferred Outflows of Resources	<u>-</u>	<u>3,371</u>
<b>Liabilities</b>		
Current liabilities	-	4,147
Noncurrent liabilities	<u>-</u>	<u>20,872</u>
Total Liabilities	<u>-</u>	<u>25,019</u>
<b>Deferred Inflows of Resources</b>		
Deferred pension adjustments	-	322
Deferred OPEB adjustments	<u>-</u>	<u>785</u>
Total Deferred Inflows of Resources	<u>-</u>	<u>1,107</u>
<b>Net Position</b>		
Net investment in capital assets	-	317,240
Unrestricted	<u>100</u>	<u>10,432</u>
Total Net Position	<u>\$ 100</u>	<u>\$ 327,672</u>

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 13: CONDENSED FINANCIAL INFORMATION OF BLENDED COMPONENT UNITS**  
**(CONTINUED)**

Condensed financial information for the blended component units at March 31, 2019 is as follows:  
(Continued)

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

	Healthy Housing, LLC	Building Better Partnerships (Heather Glenn)
<b>Operating Revenues</b>		
Dwelling rents	\$ -	\$ 40,010
Other tenant revenue	-	413
Total Operating Revenues	<u>-</u>	<u>40,423</u>
<b>Operating Expenses</b>		
Other operating	20	46,452
Depreciation	-	11,293
Total Operating Expenses	<u>20</u>	<u>57,745</u>
Operating Income (Loss)	<u>(20)</u>	<u>(17,322)</u>
<b>Non-Operating Revenues (Expenses)</b>		
Intergovernment revenue	-	15,482
Partnership revenue (expense)	-	(327)
Interest income	-	1
Total Non-Operating Revenue (Expenses)	<u>-</u>	<u>15,156</u>
Income (Loss) Before Transfers	<u>(20)</u>	<u>(2,166)</u>
Transfers	<u>4,064</u>	<u>13,610</u>
Change in Net Position	4,044	11,444
<b>Total Net Position - Beginning, Restated</b>	<u>(3,944)</u>	<u>316,228</u>
<b>Total Net Position - Ending</b>	<u>\$ 100</u>	<u>\$ 327,672</u>

**Condensed Statement of Cash Flows**

Net Cash Provided (Used) by Operating Activities	(\$ 20)	(\$ 3,217)
Net Cash Provided (Used) by Noncapital Financing Activities	3,964	350
Net Cash Provided (Used) by Investing Activities	<u>-</u>	<u>1</u>
Net Increase (Decrease) in Cash and Cash Equivalents	3,944	(2,866)
Balances - Beginning of the Year	<u>(3,944)</u>	<u>5,366</u>
Balances - End of the Year	<u>\$ -</u>	<u>\$ 2,500</u>

**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 13: CONDENSED FINANCIAL INFORMATION OF BLENDED COMPONENT UNITS**  
**(CONTINUED)**

Condensed financial information for the blended component units at March 31, 2018 is as follows:

**Condensed Statement of Net Position**

	<u>Healthy Housing, LLC</u>	<u>Building Better Partnerships (Heather Glenn)</u>
<b>Assets</b>		
Current assets	(\$ 3,944)	\$ 6,392
Capital assets	<u>-</u>	<u>328,533</u>
Total Assets	<u>( 3,944)</u>	<u>334,925</u>
<b>Deferred Outflows of Resources</b>		
Deferred pension adjustments	<u>-</u>	<u>3,768</u>
Total Deferred Outflows of Resources	<u>-</u>	<u>3,768</u>
<b>Liabilities</b>		
Current liabilities	-	3,609
Noncurrent liabilities	<u>-</u>	<u>14,049</u>
Total Liabilities	<u>-</u>	<u>17,658</u>
<b>Deferred Inflows of Resources</b>		
Deferred pension adjustments	<u>-</u>	<u>209</u>
Total Deferred Inflows of Resources	<u>-</u>	<u>209</u>
<b>Net Position</b>		
Net investment in capital assets	-	328,533
Unrestricted	<u>( 3,944)</u>	<u>( 7,707)</u>
Total Net Position	<u><u>(\$ 3,944)</u></u>	<u><u>\$ 320,826</u></u>

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

	<u>Healthy Housing, LLC</u>	<u>Building Better Partnerships (Heather Glenn)</u>
<b>Operating Revenues</b>		
Dwelling rents	\$ -	\$ 32,081
Other tenant revenue	<u>-</u>	<u>1,643</u>
Total Operating Revenues	<u>-</u>	<u>33,724</u>
<b>Operating Expenses</b>		
Other operating	( 20)	42,568
Depreciation	<u>-</u>	<u>11,293</u>
Total Operating Expenses	<u>( 20)</u>	<u>53,861</u>
Operating Income (Loss)	<u>20</u>	<u>( 20,137)</u>
<b>Non-Operating Revenues (Expenses)</b>		
Partnership revenue (expense)	-	( 7)
Interest income	<u>-</u>	<u>( 2)</u>
Total Non-Operating Revenue (Expenses)	<u>-</u>	<u>( 9)</u>
Change in Net Position	20	( 20,146)
<b>Total Net Position - Beginning</b>	<u>( 3,964)</u>	<u>340,972</u>
<b>Total Net Position - Ending</b>	<u><u>(\$ 3,944)</u></u>	<u><u>\$ 320,826</u></u>



**REGIONAL HOUSING AUTHORITY**  
**Notes to Basic Financial Statements**  
**For the Year Ended March 31, 2019**

**NOTE 13: CONDENSED FINANCIAL INFORMATION OF BLENDED COMPONENT UNITS  
(CONTINUED)**

Condensed financial information for the blended component units at March 31, 2018 is as follows:  
(Continued)

**Condensed Statement of Cash Flows**

	<u>Healthy Housing, LLC</u>	<u>Building Better Partnerships (Heather Glenn)</u>
Net Cash Provided (Used) by Operating Activities	\$ 20	(\$ 12,357)
Net Cash Provided (Used) by Noncapital Financing Activities	( 3,964)	-
Net Cash Provided (Used) by Investing Activities	<u>-</u>	<u>( 1)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	( 3,944)	( 12,358)
Balances - Beginning of the Year	<u>-</u>	<u>17,724</u>
Balances - End of the Year	<u><u>(\$ 3,944)</u></u>	<u><u>\$ 5,366</u></u>

**NOTE 14: OTHER INFORMATION**

**A. Contingent Liabilities**

The Authority has signed agreements to construct various capital improvements subsequent to March 31, 2019 and 2018. The balance owed on the commitments at March 31, 2019 and 2018, was approximately \$1,210,927 and \$428,026, respectively.

The Housing Authority has received funds from various federal, state and local grant programs. It is possible that at some future date it may be determined that the Authority was not in compliance with applicable grant requirements. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the Authority does not expect such disallowed amount, if any, to materially affect the financial statements.

**B. Subsequent Events**

Management has evaluated events subsequent to March 31, 2019 through July 16, 2019, the date on which the financial statements were available for issuance. Management has determined no subsequent events requiring disclosure have occurred.

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**Required Supplementary Information  
(Unaudited)**

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**REGIONAL HOUSING AUTHORITY**  
**Required Supplementary Information**  
**Authority Pension Plan**  
**Schedule of Proportionate Share of the Net Pension Liability**  
**For the Year Ended March 31, 2019**  
**Last 10 Years\***

<b>Measurement Date</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Miscellaneous Plan</b>				
Proportion of the net pension liability	0.02076%	0.02130%	0.02140%	0.02110%
Proportionate share of the net pension liability	\$ 1,424,797	\$ 1,842,723	\$ 2,123,094	\$ 2,032,920
Covered payroll	1,640,583	2,073,870	1,702,102	1,836,905
Proportionate share of the net pension liability as a percentage of covered payroll	86.85%	88.85%	124.73%	110.67%
Plan fiduciary net position as a percentage of the total pension liability	81.54%	77.57%	76.70%	78.24%

\* The Authority implemented GASB 68 for the fiscal year ended March 31, 2016, therefore only four years are shown.

**REGIONAL HOUSING AUTHORITY**  
**Required Supplementary Information**  
**Authority Pension Plan**  
**Schedule of Contributions**  
**For the Years Ended March 31, 2019**  
**Last 10 Years\***

<b>Fiscal Year</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Miscellaneous Plan</b>				
Contractually required contribution (actuarially determined)	\$ 313,684	\$ 267,571	\$ 175,370	\$ 278,365
Contributions in relation to the actuarially determined contributions	(313,684)	(267,571)	(175,370)	(229,403)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ 48,962
Covered payroll	\$ 2,073,870	\$ 1,702,102	\$ 1,836,905	\$ 1,606,517
Contributions as a percentage of covered payroll	15.13%	15.72%	9.55%	17.33%

\* The Authority implemented GASB 68 for the fiscal year ended March 31, 2016, therefore only four years are shown.

**REGIONAL HOUSING AUTHORITY**  
**Required Supplementary Information**  
**Notes to Authority Pension Plan**  
**For the Year Ended March 31, 2019**

**NOTE 1: SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**

Change of assumptions: In 2018 and 2019, there were no changes. In 2017, the accounting discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense).

**NOTE 2: SCHEDULE OF CONTRIBUTIONS**

Methods and assumptions used to determine the contribution rates for the Miscellaneous Plan were as follows:

Valuation Date	June 30, 2016
Actuarial cost method	Entry Age Normal
Amortization method	For details, see June 30, 2016 Funding Valuation Report
Asset valuation method	Market Value
Inflation	2.50%
Salary increases	Varies depending on age, service, and type of employment
Investment rate of return	7.00%, net of pension plan investment and administrative expense, including inflation
Retirement age	The probabilities of retirement are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011

Valuation Date	June 30, 2015
Actuarial cost method	Entry Age Normal
Amortization method	For details, see June 30, 2015 Funding Valuation Report
Asset valuation method	Market Value
Inflation	2.75%
Salary increases	Varies depending on age, service, and type of employment
Investment rate of return	7.50%, net of pension plan investment and administrative expense, including inflation
Retirement age	The probabilities of retirement are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011

**REGIONAL HOUSING AUTHORITY**  
**Required Supplementary Information**  
**Authority OPEB Plan**  
**Schedule of Changes in the Net OPEB Liability and Related Ratios**  
**For the Year Ended March 31, 2019**  
**Last 10 Years\***

	<b>2018/2019</b>
<b>Total OPEB Liability</b>	
Service cost	\$ 82,572
Interest	52,296
Changes of assumptions	(19,825)
Benefit payments	(7,755)
<b>Net Change in Total OPEB Liability</b>	107,288
<b>Total OPEB Liability - Beginning</b>	1,276,089
<b>Total OPEB Liability - Ending (a)</b>	\$ 1,383,377
<b>Plan Fiduciary Net Position</b>	
Contributions - employer	\$ 7,755
Benefit payments	(7,755)
<b>Net Change in Plan Fiduciary Net Position</b>	-
<b>Total Plan Fiduciary Net Position - Beginning</b>	-
<b>Total Plan Fiduciary Net Position - Ending (b)</b>	-
<b>Net OPEB Liability - Ending (a) - (b)</b>	\$ 1,383,377
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%
Covered payroll	\$ 2,132,431
Net OPEB liability as a percentage of covered payroll	64.87%

\* The Authority implemented GASB 68 for the fiscal year ended March 31, 2019, therefore only one year is shown.



**REGIONAL HOUSING AUTHORITY**  
**Required Supplementary Information**  
**Authority OPEB Plan**  
**Schedule of Contributions**  
**For the Year Ended March 31, 2019**  
**Last 10 Years\***

	<b>2018/2019</b>
Actuarially determined contributions	\$ 7,755
Contributions in relation to the actuarially determined contribution	(7,755)
Contribution deficiency (excess)	\$ -
Covered payroll	\$ 2,132,431
Contributions as a percentage of covered payroll	0.36%

\* The Authority implemented GASB 68 for the fiscal year ended March 31, 2019, therefore only one year is shown.

**REGIONAL HOUSING AUTHORITY**  
**Required Supplementary Information**  
**Authority OPEB Plan**  
**Notes to Authority OPEB Plan**  
**For the Year Ended March 31, 2019**

**NOTE 1: SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS**

**Changes of Assumptions**

The Discount Rate changed from 3.86 percent as of March 31, 2017 to 3.89 percent as of March 31, 2018.

**NOTE 2: SCHEDULE OF CONTRIBUTIONS**

The actuarially determined contribution (ADC) developed for the Authority's fiscal year ending March 31, 2019 was determined and presented in the February 28, 2017 Actuarial Valuation report.

Methods and Assumptions Used to Determine Contributions:

Actuarial cost method	Entry Age Normal Cost
Amortization method	Straight-Line
Amortization period	5 years
Asset valuation method	Market value of assets
Inflation	2.26% per year
Healthcare cost trend rates	8.0% initial, then 0.25% decrease per year to 5.0% in 2030 and later years.
Salary increases	3.25% per year
Discount rate	3.89%
Long term return on assets	3.89%
Retirement age	Age 50
Mortality	CalPERS 2014 study

**NOTE 3: SCHEDULE OF FUNDING PROGRESS FOR THE YEAR ENDED MARCH 31, 2018 UNDER GASB STATEMENT NO. 45**

The Schedule of Funding Progress - Other Postemployment Benefits provides a consolidated snapshot of the Authority's ability to meet current and future liabilities with the plan assets. Of particular interest to most is the funded status ratio. This ratio conveys a plan's level of assets to liabilities an important indicator to determine the financial health of the OPEB plan. The closer the plan is to a 100 percent funded status, the better position it will be in to meet all of its future liabilities.

The table below shows a three year analysis of the actuarial value of assets as a percentage of the actuarial accrued liability and the unfunded actuarial accrued liability as a percentage of the annual covered payroll for the Authority Other Postemployment Benefit Plan.

Actuarial Valuation Date	Value of Assets (AVA)	Actuarial Accrued Liability (AAL)	Actuarial Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % of Covered Payroll
March 31, 2014	\$ 0	\$ 858,292	\$ 858,292	0.0%	\$ 1,545,119	55.5%
March 1, 2015	0	814,604	814,604	0.0%	1,723,067	47.3%
April 1, 2016	0	865,668	865,668	0.0%	1,987,843	43.6%

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## **Supplementary Information**

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**Combining Schedules - Enterprise Fund**

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**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Program Net Position**  
**Enterprise Fund**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Public Housing</b>	<b>USDA</b>	<b>Business Activities</b>
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$ 862,481	\$ 1,897,829	\$ 17
Receivables:			
Tenants, net	24,047	35,638	14,116
Operating reimbursement	-	-	151,304
Other	-	-	-
Interest	2	-	146,396
Due from other funds	-	63,500	-
Loans receivable	-	-	1,594,143
Investment in partnership	-	-	325,891
<b>Total Current Assets</b>	<b>886,530</b>	<b>1,996,967</b>	<b>2,231,867</b>
Noncurrent Assets:			
Restricted cash and investments	54,712	1,577,382	25,164
Nondepreciable assets	340,873	7,269,395	2,358,904
Depreciable assets, net	3,250,077	13,503,354	6,207,088
<b>Total Noncurrent Assets</b>	<b>3,645,662</b>	<b>22,350,131</b>	<b>8,591,156</b>
<b>Total Assets</b>	<b>4,532,192</b>	<b>24,347,098</b>	<b>10,823,023</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred pension adjustments	94,221	138,434	121,592
Deferred OPEB adjustments	1,319	1,938	1,703
<b>Total Deferred Outflows of Resources</b>	<b>95,540</b>	<b>140,372</b>	<b>123,295</b>



Housing Choice Vouchers	State/ Local	Other Federal	Building Better Partnerships	Totals	
				2019	2018
\$ 697,819	\$ -	\$ -	\$ -	\$ 3,458,146	\$ 2,363,902
1,667	792	6,748	-	83,008	53,017
-	237,991	-	-	389,295	500,875
42,535	-	-	2,287	44,822	63,766
-	-	-	-	146,398	98,572
358,758	453,267	-	28,842	904,367	932,035
-	-	-	-	1,594,143	1,594,143
-	-	-	(342)	325,549	394,748
<u>1,100,779</u>	<u>692,050</u>	<u>6,748</u>	<u>30,787</u>	<u>6,945,728</u>	<u>6,001,058</u>
194,657	11,963	11,298	2,500	1,877,676	4,720,121
-	781,390	210,007	46,200	11,006,769	8,045,515
<u>29,257</u>	<u>2,359,149</u>	<u>1,537,239</u>	<u>271,040</u>	<u>27,157,204</u>	<u>25,587,877</u>
<u>223,914</u>	<u>3,152,502</u>	<u>1,758,544</u>	<u>319,740</u>	<u>40,041,649</u>	<u>38,353,513</u>
<u>1,324,693</u>	<u>3,844,552</u>	<u>1,765,292</u>	<u>350,527</u>	<u>46,987,377</u>	<u>44,354,571</u>
141,905	67,648	5,959	3,324	573,083	786,367
<u>1,987</u>	<u>948</u>	<u>83</u>	<u>47</u>	<u>8,025</u>	<u>-</u>
<u>143,892</u>	<u>68,596</u>	<u>6,042</u>	<u>3,371</u>	<u>581,108</u>	<u>786,367</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Program Net Position**  
**Enterprise Fund**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Public Housing</b>	<b>USDA</b>	<b>Business Activities</b>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	\$ 331,697	\$ 247,473	\$ 15,376
Accrued interest	-	-	132,000
Prepaid tenant rent	3,345	6,055	2,211
Accrued salaries and benefits	10,503	15,035	12,132
Security deposits payable	47,017	41,747	26,920
Escrow deposits payable	8,329	-	-
Retention payable	15,786	33,423	-
Unearned revenue	-	-	-
Due to other funds	-	-	455,760
Compensated absences payable	29,244	44,357	32,665
Bonds payable	-	24,303	-
Loans payable	-	217,131	108,038
Capital lease payable	-	-	94,350
<b>Total Current Liabilities</b>	<b>445,921</b>	<b>629,524</b>	<b>879,452</b>
Noncurrent Liabilities:			
Interest payable	-	40,104	-
Compensated absences - net of current portion	37,222	43,184	36,069
Bonds payable - net of current portion	-	545,298	-
Loans payable - net of current portion	-	5,910,748	4,016,237
Capital lease payable - net of current portion	-	-	1,715,025
Net pension liability	334,249	491,014	431,288
Net OPEB liability	227,452	334,129	293,486
<b>Total Noncurrent Liabilities</b>	<b>598,923</b>	<b>7,364,477</b>	<b>6,492,105</b>
<b>Total Liabilities</b>	<b>1,044,844</b>	<b>7,994,001</b>	<b>7,371,557</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred pension adjustments	9,116	13,391	11,762
Deferred OPEB adjustments	22,259	32,699	28,721
<b>Total Deferred Inflows of Resources</b>	<b>31,375</b>	<b>46,090</b>	<b>40,483</b>
<b>NET POSITION</b>			
Net investment in capital assets	3,590,950	14,075,269	2,632,342
Restricted	1,048,744	3,293,881	-
Unrestricted	(1,088,181)	(921,771)	901,936
<b>Total Net Position</b>	<b>\$ 3,551,513</b>	<b>\$ 16,447,379</b>	<b>\$ 3,534,278</b>

Housing Choice Vouchers	State/ Local	Other Federal	Building Better Partnerships	Totals	
				2019	2018
\$ 9,955	\$ 197,508	\$ 5,009	\$ 464	\$ 807,482	\$ 1,323,758
-	-	-	-	132,000	123,750
5,364	250	487	14	17,726	33,585
10,315	6,676	1,282	333	56,276	39,531
-	11,829	11,857	2,500	141,870	139,531
194,658	-	-	-	202,987	179,020
-	8,509	-	-	57,718	44,647
-	-	-	-	-	1,879,008
358,758	16,353	512,716	-	1,343,587	932,035
19,779	14,811	1,266	836	142,958	138,710
-	-	-	-	24,303	23,088
-	-	37,441	-	362,610	533,901
-	-	-	-	94,350	432,126
<u>598,829</u>	<u>255,936</u>	<u>570,058</u>	<u>4,147</u>	<u>3,383,867</u>	<u>5,822,690</u>
-	-	-	-	40,104	34,806
27,152	16,991	2,355	1,059	164,032	126,752
-	-	-	-	545,298	569,601
-	-	1,674,552	-	11,601,537	12,269,753
-	-	-	-	1,715,025	1,794,081
503,411	240,032	21,136	11,790	2,032,920	2,123,094
<u>342,565</u>	<u>163,339</u>	<u>14,383</u>	<u>8,023</u>	<u>1,383,377</u>	<u>763,513</u>
<u>873,128</u>	<u>420,362</u>	<u>1,712,426</u>	<u>20,872</u>	<u>17,482,293</u>	<u>17,681,600</u>
<u>1,471,957</u>	<u>676,298</u>	<u>2,282,484</u>	<u>25,019</u>	<u>20,866,160</u>	<u>23,504,290</u>
13,729	6,546	576	322	55,442	45,763
<u>33,524</u>	<u>15,985</u>	<u>1,408</u>	<u>785</u>	<u>135,381</u>	<u>-</u>
<u>47,253</u>	<u>22,531</u>	<u>1,984</u>	<u>1,107</u>	<u>190,823</u>	<u>45,763</u>
29,257	3,140,539	35,253	317,240	23,820,850	19,209,618
(79,882)	492,154	-	-	4,754,897	3,791,701
-	(418,374)	(548,387)	10,532	(2,064,245)	(1,410,434)
<u>\$ (50,625)</u>	<u>\$ 3,214,319</u>	<u>\$ (513,134)</u>	<u>\$ 327,772</u>	<u>\$ 26,511,502</u>	<u>\$ 21,590,885</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Program Revenues, Expenses and Changes in Net Position**  
**Enterprise Fund**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Public Housing</b>	<b>USDA</b>	<b>Business Activities</b>
<b>OPERATING REVENUES</b>			
Dwelling rents	\$ 752,444	\$ 1,089,771	\$ 626,436
Housing assistance payments revenue and fees	-	-	-
Other tenant revenue	27,703	28,594	185,607
Other revenue	895	2,031	597,780
<b>Total Operating Revenues</b>	<u>781,042</u>	<u>1,120,396</u>	<u>1,409,823</u>
<b>OPERATING EXPENSES</b>			
Administrative	411,011	618,998	601,642
Tenant services	33,488	35,828	19,009
Utilities	230,873	346,083	103,443
Maintenance	490,092	684,030	365,020
Protective services	-	-	-
Insurance premiums	27,391	41,554	21,430
Other general expenses	95,724	87,996	54,495
Housing assistance payments	-	-	-
Depreciation	155,589	733,962	303,254
<b>Total Operating Expenses</b>	<u>1,444,168</u>	<u>2,548,451</u>	<u>1,468,293</u>
<b>Operating Income (Loss)</b>	<u>(663,126)</u>	<u>(1,428,055)</u>	<u>(58,470)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Intergovernmental revenue	1,050,086	6,456,568	786,375
Partnership revenue (expense)	-	-	(68,872)
Gain (loss) on disposal of capital assets	-	-	99,741
Interest income	609	3,097	51,757
Interest expense	-	(128,710)	(318,442)
<b>Total Non-Operating Revenue (Expenses)</b>	<u>1,050,695</u>	<u>6,330,955</u>	<u>550,559</u>
<b>Income (Loss) Before Transfers</b>	<u>387,569</u>	<u>4,902,900</u>	<u>492,089</u>
Transfers	-	-	(16,690)
<b>Change in Net Position</b>	<u>387,569</u>	<u>4,902,900</u>	<u>475,399</u>
<b>Total Net Position - Beginning</b>	<u>3,241,050</u>	<u>11,691,067</u>	<u>3,202,346</u>
Prior period adjustment	-	-	-
Cumulative effect of a change in accounting principle	(77,106)	(146,588)	(143,467)
<b>Total Net Position - Beginning, Restated</b>	<u>3,163,944</u>	<u>11,544,479</u>	<u>3,058,879</u>
<b>Total Net Position - Ending</b>	<u><u>\$ 3,551,513</u></u>	<u><u>\$ 16,447,379</u></u>	<u><u>\$ 3,534,278</u></u>

<b>Housing Choice Vouchers</b>	<b>State/ Local</b>	<b>Other Federal</b>	<b>Building Better Partnerships</b>	<b>Totals</b>	
				<b>2019</b>	<b>2018</b>
\$ -	\$ 249,719	\$ 103,372	\$ 40,010	\$ 2,861,752	\$ 3,011,483
11,522,055	-	-	-	11,522,055	10,902,335
-	4,680	22,381	413	269,378	257,694
32,778	-	11,909	-	645,393	860,331
<u>11,554,833</u>	<u>254,399</u>	<u>137,662</u>	<u>40,423</u>	<u>15,298,578</u>	<u>15,031,843</u>
899,106	323,202	41,047	15,654	2,910,660	2,598,700
101,641	6,784	26,436	-	223,186	267,097
6,896	136,951	63,771	15,461	903,478	860,508
77,211	357,798	75,782	12,948	2,062,881	2,369,992
-	-	-	-	-	34,282
8,222	14,276	3,831	1,010	117,714	97,790
502,425	240,903	20,422	1,399	1,003,364	653,465
9,888,189	-	-	-	9,888,189	9,607,440
3,872	103,256	76,027	11,293	1,387,253	1,277,331
<u>11,487,562</u>	<u>1,183,170</u>	<u>307,316</u>	<u>57,765</u>	<u>18,496,725</u>	<u>17,766,605</u>
<u>67,271</u>	<u>(928,771)</u>	<u>(169,654)</u>	<u>(17,342)</u>	<u>(3,198,147)</u>	<u>(2,734,762)</u>
-	711,817	145,344	15,482	9,165,672	5,738,958
-	-	-	(327)	(69,199)	(41)
-	-	(3,069)	-	96,672	12,841
472	303	(4)	1	56,235	99,399
-	-	(49,073)	-	(496,225)	(447,833)
<u>472</u>	<u>712,120</u>	<u>93,198</u>	<u>15,156</u>	<u>8,753,155</u>	<u>5,403,324</u>
67,743	(216,651)	(76,456)	(2,186)	5,555,008	2,668,562
-	(984)	-	17,674	-	-
<u>67,743</u>	<u>(217,635)</u>	<u>(76,456)</u>	<u>15,488</u>	<u>5,555,008</u>	<u>2,668,562</u>
51,416	3,523,176	(435,052)	316,882	21,590,885	18,354,929
-	-	-	-	-	567,394
(169,784)	(91,222)	(1,626)	(4,598)	(634,391)	-
<u>(118,368)</u>	<u>3,431,954</u>	<u>(436,678)</u>	<u>312,284</u>	<u>20,956,494</u>	<u>18,922,323</u>
<u>\$ (50,625)</u>	<u>\$ 3,214,319</u>	<u>\$ (513,134)</u>	<u>\$ 327,772</u>	<u>\$ 26,511,502</u>	<u>\$ 21,590,885</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Program Cash Flows**  
**Enterprise Fund**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Public Housing</b>	<b>USDA</b>	<b>Business Activities</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 773,427	\$ 1,101,037	\$ 1,374,392
Housing assistance payments on behalf of tenants	-	-	-
Payments to suppliers	(595,666)	(1,195,670)	(901,103)
Payments to employees	(421,118)	(525,824)	(447,978)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(243,357)</u>	<u>(620,457)</u>	<u>25,311</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental revenues received	1,050,086	4,577,560	786,375
Loans made	-	-	-
Transfers from other funds	-	-	1,291
Transfers to other funds	-	-	(17,981)
Interfund loans received	-	-	455,760
Interfund loans made	-	(63,500)	-
Interfund loans repaid	-	-	(20,500)
Interfund loan repayments received	-	-	446,608
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>1,050,086</u>	<u>4,514,060</u>	<u>1,651,553</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	(690,545)	(4,568,257)	(1,453,491)
Disposal of capital assets	-	-	513,655
Proceeds of debt	-	-	-
Principal paid on debt	-	(239,019)	(1,003,884)
Interest paid on debt	-	(123,412)	(310,192)
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>(690,545)</u>	<u>(4,930,688)</u>	<u>(2,253,912)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income	608	3,097	2,072
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>608</u>	<u>3,097</u>	<u>2,072</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	116,792	(1,033,988)	(574,976)
<b>Balances - Beginning</b>	<u>800,401</u>	<u>4,509,199</u>	<u>600,157</u>
<b>Balances - Ending</b>	<u>\$ 917,193</u>	<u>\$ 3,475,211</u>	<u>\$ 25,181</u>

Housing Choice Vouchers	State/ Local	Other Federal	Building Better Partnerships	Totals	
				2019	2018
\$ 68,463	\$ 405,914	\$ 142,219	\$ 39,099	\$ 3,904,551	\$ 3,917,169
11,522,366	-	-	-	11,522,366	10,902,335
(10,973,028)	(946,059)	(189,034)	(37,021)	(14,837,581)	(13,160,590)
(410,545)	(204,502)	(69,179)	(5,315)	(2,084,461)	(2,578,051)
<u>207,256</u>	<u>(744,647)</u>	<u>(115,994)</u>	<u>(3,237)</u>	<u>(1,495,125)</u>	<u>(919,137)</u>
-	720,326	145,344	15,482	7,295,173	5,697,811
-	-	-	-	-	(231,413)
111,170	-	-	17,674	130,135	2,977,694
(111,170)	(984)	-	-	(130,135)	(2,977,694)
358,758	16,353	512,716	-	1,343,587	225,871
(358,758)	(453,267)	-	(28,842)	(904,367)	(557,775)
(469,928)	-	(441,608)	-	(932,036)	(791,293)
469,928	-	-	-	916,536	1,123,197
<u>-</u>	<u>282,428</u>	<u>216,452</u>	<u>4,314</u>	<u>7,718,893</u>	<u>5,466,398</u>
-	-	(14,704)	-	(6,726,997)	(4,320,476)
-	-	(3,069)	-	510,586	356,968
-	-	-	-	-	2,774,895
-	-	(36,524)	-	(1,279,427)	(673,092)
-	-	(49,073)	-	(482,677)	(404,777)
<u>-</u>	<u>-</u>	<u>(103,370)</u>	<u>-</u>	<u>(7,978,515)</u>	<u>(2,266,482)</u>
<u>472</u>	<u>300</u>	<u>(4)</u>	<u>1</u>	<u>6,546</u>	<u>823</u>
<u>472</u>	<u>300</u>	<u>(4)</u>	<u>1</u>	<u>6,546</u>	<u>823</u>
207,728	(461,919)	(2,916)	1,078	(1,748,201)	2,281,602
684,748	473,882	14,214	1,422	7,084,023	4,802,421
<u>\$ 892,476</u>	<u>\$ 11,963</u>	<u>\$ 11,298</u>	<u>\$ 2,500</u>	<u>\$ 5,335,822</u>	<u>\$ 7,084,023</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Program Cash Flows**  
**Enterprise Fund**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Public Housing</b>	<b>USDA</b>	<b>Business Activities</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (663,126)	\$ (1,428,055)	\$ (58,470)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	155,589	733,962	303,254
Decrease (increase) in:			
Accounts receivable - tenants, net	(11,687)	(14,380)	(8,907)
Accounts receivable - operating reimbursement	-	-	(24,695)
Accounts receivable - other	-	-	-
Pension adjustments - deferred outflows of resources	61,270	56,771	36,405
OPEB adjustments - deferred outflows of resources	(1,319)	(1,938)	(1,703)
Increase (decrease) in:			
Accounts payable	266,078	18,381	(260,910)
Prepaid tenant rent	(1,585)	(8,928)	(2,704)
Accrued salaries and benefits	2,618	4,713	3,960
Security deposits payable	892	3,949	875
Escrow deposits payable	4,765	-	-
Retention payable	-	-	-
Unearned revenue	-	-	-
Compensated absences payable	11,622	15,714	8,046
Net pension liability	(88,900)	(32,630)	1,604
Net OPEB liability	(1,828)	(2,819)	(2,665)
Pension adjustments - deferred inflows of resources	(5)	2,104	2,500
OPEB adjustments - deferred inflows of resources	22,259	32,699	28,721
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ (243,357)</b>	<b>\$ (620,457)</b>	<b>\$ 25,311</b>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Inception of capital lease	\$ -	\$ -	\$ -



<b>Housing Choice Vouchers</b>	<b>State/ Local</b>	<b>Other Federal</b>	<b>Building Better Partnerships</b>	<b>Totals</b>	
				<b>2019</b>	<b>2018</b>
\$ 67,271	\$ (928,771)	\$ (169,654)	\$ (17,342)	\$ (3,198,147)	\$ (2,734,762)
3,872	103,256	76,027	11,293	1,387,253	1,277,331
(175)	348	3,769	1,041	(29,991)	3,179
1,941	151,694	-	-	128,940	(190,763)
21,231	-	-	(2,287)	18,944	(31,828)
47,527	(582)	11,449	444	213,284	(107,023)
(1,987)	(948)	(83)	(47)	(8,025)	-
4,448	(137,951)	(6,772)	265	(116,461)	407,699
(2,639)	22	302	(328)	(15,860)	12,977
2,180	2,720	403	151	16,745	(15,382)
-	(549)	486	250	5,903	6,442
15,638	-	-	-	20,403	42,113
-	-	-	-	-	44,647
-	-	-	-	-	(12,346)
(1,343)	12,925	(5,845)	409	41,528	24,005
15,311	36,078	(23,719)	2,082	(90,174)	280,371
(2,751)	(1,024)	(3,374)	(66)	(14,527)	109,359
3,208	2,150	(391)	113	9,679	(35,156)
33,524	15,985	1,408	785	135,381	-
<u>\$ 207,256</u>	<u>\$ (744,647)</u>	<u>\$ (115,994)</u>	<u>\$ (3,237)</u>	<u>\$ (1,495,125)</u>	<u>\$ (919,137)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,268

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## **Combining Schedules - Public Housing**

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**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Public Housing**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Richland Housing</b>	<b>River City Manor</b>	<b>Senior Village</b>
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$ 1,235,189	\$ (158,396)	\$ (214,312)
Receivables:			
Tenants, net	21,358	1,146	1,543
Interest	2	-	-
<b>Total Current Assets</b>	<u>1,256,549</u>	<u>(157,250)</u>	<u>(212,769)</u>
Noncurrent Assets:			
Restricted cash and investments	38,075	5,237	11,400
Nondepreciable assets	115,017	137,570	88,286
Depreciable assets, net	2,578,561	449,721	221,795
<b>Total Noncurrent Assets</b>	<u>2,731,653</u>	<u>592,528</u>	<u>321,481</u>
<b>Total Assets</b>	<u>3,988,202</u>	<u>435,278</u>	<u>108,712</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Outflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	197,567	109,307	24,823
Prepaid tenant rent	1,919	581	845
Accrued salaries and benefits	6,859	1,329	2,315
Security deposits payable	29,705	5,166	12,146
Escrow deposits payable	8,329		
Retention payable	1,501	14,285	-
Compensated absences payable	-	-	-
<b>Total Current Liabilities</b>	<u>245,880</u>	<u>130,668</u>	<u>40,129</u>
Noncurrent Liabilities:			
Compensated absences - net of current portion	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
<b>Total Noncurrent Liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Liabilities</b>	<u>245,880</u>	<u>130,668</u>	<u>40,129</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>			
Net investment in capital assets	2,693,578	587,291	310,081
Restricted	1,048,744	-	-
Unrestricted	-	(282,681)	(241,498)
<b>Total Net Position</b>	<u>\$ 3,742,322</u>	<u>\$ 304,610</u>	<u>\$ 68,583</u>

Program Benefits	Totals	
	2019	2018
\$ -	\$ 862,481	\$ 416,110
-	24,047	12,360
-	2	1
-	886,530	428,471
-	54,712	384,291
-	340,873	340,873
-	3,250,077	2,699,335
-	3,645,662	3,424,499
-	4,532,192	3,852,970
94,221	94,221	155,491
1,319	1,319	-
95,540	95,540	155,491
-	331,697	65,619
-	3,345	4,930
-	10,503	7,885
-	47,017	46,125
-	8,329	3,564
-	15,786	-
29,244	29,244	29,683
29,244	445,921	157,806
37,222	37,222	25,161
334,249	334,249	423,149
227,452	227,452	152,174
598,923	598,923	600,484
628,167	1,044,844	758,290
9,116	9,116	9,121
22,259	22,259	-
31,375	31,375	9,121
-	3,590,950	3,040,208
-	1,048,744	1,067,838
(564,002)	(1,088,181)	(866,996)
\$ (564,002)	\$ 3,551,513	\$ 3,241,050

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Revenues, Expenses and Changes in Net Position**  
**Public Housing**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Richland Housing</u>	<u>River City Manor</u>	<u>Senior Village</u>
<b>OPERATING REVENUES</b>			
Dwelling rents	\$ 522,884	\$ 67,879	\$ 161,681
Other tenant revenue	17,965	3,365	6,373
Other revenue	881	-	14
<b>Total Operating Revenues</b>	<u>541,730</u>	<u>71,244</u>	<u>168,068</u>
<b>OPERATING EXPENSES</b>			
Administrative	269,537	57,778	80,597
Tenant services	13,140	9,826	10,522
Utilities	139,753	26,409	64,711
Maintenance	313,788	50,747	125,557
Insurance premiums	18,037	2,797	6,557
Other general expenses	67,530	9,665	18,529
Depreciation	127,559	11,788	16,242
<b>Total Operating Expenses</b>	<u>949,344</u>	<u>169,010</u>	<u>322,715</u>
<b>Operating Income (Loss)</b>	<u>(407,614)</u>	<u>(97,766)</u>	<u>(154,647)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Intergovernmental revenue	623,503	248,333	178,250
Interest income	373	82	154
<b>Total Non-Operating Revenue (Expenses)</b>	<u>623,876</u>	<u>248,415</u>	<u>178,404</u>
<b>Income (Loss) Before Transfers</b>	216,262	150,649	23,757
Transfers	-	-	-
<b>Change in Net Position</b>	<u>216,262</u>	<u>150,649</u>	<u>23,757</u>
<b>Total Net Position - Beginning</b>	3,526,060	153,961	44,826
Prior period adjustment	-	-	-
Cumulative effect of a change in accounting principle	-	-	-
<b>Total net Position - Beginning, Restated</b>	<u>3,526,060</u>	<u>153,961</u>	<u>44,826</u>
<b>Total Net Position - Ending</b>	<u>\$ 3,742,322</u>	<u>\$ 304,610</u>	<u>\$ 68,583</u>



<b>Program Benefits</b>	<b>Totals</b>	
	<b>2019</b>	<b>2018</b>
\$ -	\$ 752,444	\$ 698,285
-	27,703	62,192
-	895	1,390
-	<u>781,042</u>	<u>761,867</u>
3,099	411,011	364,557
-	33,488	32,682
-	230,873	221,700
-	490,092	369,981
-	27,391	21,601
-	95,724	84,019
-	<u>155,589</u>	<u>141,837</u>
<u>3,099</u>	<u>1,444,168</u>	<u>1,236,377</u>
<u>(3,099)</u>	<u>(663,126)</u>	<u>(474,510)</u>
-	1,050,086	614,008
-	609	370
-	<u>1,050,695</u>	<u>614,378</u>
(3,099)	387,569	139,868
-	-	(7,798)
<u>(3,099)</u>	<u>387,569</u>	<u>132,070</u>
(483,797)	3,241,050	3,428,731
-	-	(319,751)
<u>(77,106)</u>	<u>(77,106)</u>	<u>-</u>
<u>(560,903)</u>	<u>3,163,944</u>	<u>3,108,980</u>
<u>\$ (564,002)</u>	<u>\$ 3,551,513</u>	<u>\$ 3,241,050</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Public Housing**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Richland Housing</b>	<b>River City Manor</b>	<b>Senior Village</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 533,415	\$ 70,286	\$ 169,726
Payments to suppliers	(366,161)	(24,482)	(205,023)
Payments to employees	(271,527)	(61,136)	(88,455)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(104,273)</b>	<b>(15,332)</b>	<b>(123,752)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental revenues received	623,503	248,333	178,250
Transfers to other funds	-	-	-
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>623,503</b>	<b>248,333</b>	<b>178,250</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	(361,414)	(283,392)	(45,739)
Disposal of capital assets	-	-	-
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<b>(361,414)</b>	<b>(283,392)</b>	<b>(45,739)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income	372	82	154
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>372</b>	<b>82</b>	<b>154</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>158,188</b>	<b>(50,309)</b>	<b>8,913</b>
<b>Balances - Beginning</b>	<b>1,115,076</b>	<b>(102,850)</b>	<b>(211,825)</b>
<b>Balances - Ending</b>	<b>\$ 1,273,264</b>	<b>\$ (153,159)</b>	<b>\$ (202,912)</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (407,614)	\$ (97,766)	\$ (154,647)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	127,559	11,788	16,242
Decrease (increase) in:			
Accounts receivable - tenants, net	(11,939)	(746)	998
Pension adjustments - deferred outflows of resources	-	-	-
OPEB adjustments - deferred outflows of resources	-	-	-
Increase (decrease) in:			
Accounts payable	182,335	71,619	12,124
Prepaid tenant rent	(1,295)	(122)	(168)
Accrued salaries and benefits	1,762	(15)	871
Security deposits payable	154	(90)	828
Escrow deposits payable	4,765	-	-
Compensated absences payable	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
Pension adjustments - deferred inflows of resources	-	-	-
OPEB adjustments - deferred inflows of resources	-	-	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ (104,273)</b>	<b>\$ (15,332)</b>	<b>\$ (123,752)</b>

Program Benefits	Totals	
	2019	2018
\$ -	\$ 773,427	\$ 762,455
-	(595,666)	(702,419)
-	(421,118)	(418,036)
-	(243,357)	(358,000)
-	1,050,086	614,008
-	-	(7,649)
-	1,050,086	606,359
-	(690,545)	(270,408)
-	-	14,121
-	(690,545)	(256,287)
-	608	369
-	608	369
-	116,792	(7,559)
-	800,401	807,960
\$ -	\$ 917,193	\$ 800,401
\$ (3,099)	\$ (663,126)	\$ (474,510)
-	155,589	141,837
-	(11,687)	(2,746)
61,270	61,270	13,394
(1,319)	(1,319)	-
-	266,078	27,564
-	(1,585)	1,261
-	2,618	(5,281)
-	892	2,073
-	4,765	-
11,622	11,622	(5,186)
(88,900)	(88,900)	(34,952)
(1,828)	(1,828)	(10,459)
(5)	(5)	(10,995)
22,259	22,259	-
\$ -	\$ (243,357)	\$ (358,000)

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## **Combining Schedules - USDA**

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**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**USDA**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Rural Development</b>	<b>Joe Serna Grant #2</b>	<b>Centennial Arms</b>	<b>Butte View Estates</b>
<b>ASSETS</b>				
Current Assets:				
Cash and investments	\$ 1,054,527	\$ 7,090	\$ (144,962)	\$ 21,387
Receivables:				
Tenants, net	30,486	-	1,115	4,037
Due from other funds	63,500	-	-	-
<b>Total Current Assets</b>	<b>1,148,513</b>	<b>7,090</b>	<b>(143,847)</b>	<b>25,424</b>
Noncurrent Assets:				
Restricted cash and investments	1,396,509	-	97,389	83,484
Nondepreciable assets	56,856	-	37,245	221,880
Depreciable assets, net	11,744,015	-	1,168,188	591,151
<b>Total Noncurrent Assets</b>	<b>13,197,380</b>	<b>-</b>	<b>1,302,822</b>	<b>896,515</b>
<b>Total Assets</b>	<b>14,345,893</b>	<b>7,090</b>	<b>1,158,975</b>	<b>921,939</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred pension adjustments	-	-	-	-
Deferred OPEB adjustments	-	-	-	-
<b>Total Deferred Outflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable	58,443	-	2,044	17,233
Prepaid tenant rent	5,125	-	526	404
Accrued salaries and benefits	11,051	-	1,498	2,486
Security deposits payable	20,275	-	12,739	8,733
Retention payable	-	-	-	-
Unearned revenue	-	-	-	-
Compensated absences payable	-	-	-	-
Bonds payable	-	-	-	24,303
Loans payable	197,449	-	17,220	2,462
<b>Total Current Liabilities</b>	<b>292,343</b>	<b>-</b>	<b>34,027</b>	<b>55,621</b>
Noncurrent Liabilities:				
Interest payable	-	-	40,104	-
Compensated absences - net of current portion	-	-	-	-
Bonds payable - net of current portion	-	-	-	545,298
Loans payable - net of current portion	4,007,691	-	1,392,791	510,266
Net pension liability	-	-	-	-
Net OPEB liability	-	-	-	-
<b>Total Noncurrent Liabilities</b>	<b>4,007,691</b>	<b>-</b>	<b>1,432,895</b>	<b>1,055,564</b>
<b>Total Liabilities</b>	<b>4,300,034</b>	<b>-</b>	<b>1,466,922</b>	<b>1,111,185</b>



<b>Rural Development Loan 5</b>	<b>Program Benefits</b>	<b>Totals</b>	
		<b>2019</b>	<b>2018</b>
\$ 959,787	\$ -	\$ 1,897,829	\$ 1,195,476
-	-	35,638	21,258
-	-	63,500	-
<u>959,787</u>	<u>-</u>	<u>1,996,967</u>	<u>1,216,734</u>
-	-	1,577,382	3,313,723
6,953,414	-	7,269,395	3,291,612
-	-	13,503,354	14,013,234
<u>6,953,414</u>	<u>-</u>	<u>22,350,131</u>	<u>20,618,569</u>
<u>7,913,201</u>	<u>-</u>	<u>24,347,098</u>	<u>21,835,303</u>
-	138,434	138,434	195,205
-	1,938	1,938	-
<u>-</u>	<u>140,372</u>	<u>140,372</u>	<u>195,205</u>
169,753	-	247,473	628,907
-	-	6,055	14,983
-	-	15,035	10,322
-	-	41,747	37,798
33,423	-	33,423	-
-	-	-	1,879,008
-	44,357	44,357	40,055
-	-	24,303	23,088
-	-	217,131	214,321
<u>203,176</u>	<u>44,357</u>	<u>629,524</u>	<u>2,848,482</u>
-	-	40,104	34,806
-	43,184	43,184	31,772
-	-	545,298	569,601
-	-	5,910,748	6,129,489
-	491,014	491,014	523,644
-	334,129	334,129	190,360
<u>-</u>	<u>868,327</u>	<u>7,364,477</u>	<u>7,479,672</u>
<u>203,176</u>	<u>912,684</u>	<u>7,994,001</u>	<u>10,328,154</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**USDA**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Rural Development</u>	<u>Joe Serna Grant #2</u>	<u>Centennial Arms</u>	<u>Butte View Estates</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred pension adjustments	-	-	-	-
Deferred OPEB adjustments	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>				
Net investment in capital assets	7,595,731	-	(204,578)	(269,298)
Restricted	2,450,128	7,090	-	80,052
Unrestricted	<u>-</u>	<u>-</u>	<u>(103,369)</u>	<u>-</u>
<b>Total Net Position</b>	<u>\$ 10,045,859</u>	<u>\$ 7,090</u>	<u>\$ (307,947)</u>	<u>\$ (189,246)</u>

<b>Rural Development Loan 5</b>	<b>Program Benefits</b>	<b>Totals</b>	
		<b>2019</b>	<b>2018</b>
-	13,391	13,391	11,287
-	32,699	32,699	-
-	46,090	46,090	11,287
6,953,414	-	14,075,269	10,368,347
756,611	-	3,293,881	2,192,887
-	(818,402)	(921,771)	(870,167)
<u>\$ 7,710,025</u>	<u>\$ (818,402)</u>	<u>\$ 16,447,379</u>	<u>\$ 11,691,067</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Revenues, Expenses and Changes in Net Position**  
**USDA**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Rural Development</b>	<b>Joe Serna Grant #2</b>	<b>Centennial Arms</b>	<b>Butte View Estates</b>
<b>OPERATING REVENUES</b>				
Dwelling rents	\$ 935,633	\$ -	\$ 64,621	\$ 89,517
Other tenant revenue	20,614	-	1,962	6,018
Other revenue	31	-	-	-
<b>Total Operating Revenues</b>	<b>956,278</b>	<b>-</b>	<b>66,583</b>	<b>95,535</b>
<b>OPERATING EXPENSES</b>				
Administrative	424,571	-	54,228	70,298
Tenant services	18,511	-	6,531	10,786
Utilities	280,604	-	28,161	37,318
Maintenance	557,480	-	41,249	85,301
Protective services	-	-	-	-
Insurance premiums	34,740	-	2,690	4,124
Other general expenses	84,171	-	1,771	2,054
Depreciation	627,927	-	61,069	44,966
<b>Total Operating Expenses</b>	<b>2,028,004</b>	<b>-</b>	<b>195,699</b>	<b>254,847</b>
<b>Operating Income (Loss)</b>	<b>(1,071,726)</b>	<b>-</b>	<b>(129,116)</b>	<b>(159,312)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Intergovernmental revenue	1,222,088	-	146,936	208,536
Interest income	1,247	2	67	315
Interest expense	(42,862)	-	(45,682)	(40,166)
<b>Total Non-Operating Revenue (Expenses)</b>	<b>1,180,473</b>	<b>2</b>	<b>101,321</b>	<b>168,685</b>
<b>Change in Net Position</b>	<b>108,747</b>	<b>2</b>	<b>(27,795)</b>	<b>9,373</b>
<b>Total Net Position - Beginning</b>	<b>9,937,112</b>	<b>7,088</b>	<b>(280,152)</b>	<b>(198,619)</b>
Cumulative effect of a change in accounting principle	-	-	-	-
<b>Total Net Position - Beginning, Restated</b>	<b>9,937,112</b>	<b>7,088</b>	<b>(280,152)</b>	<b>(198,619)</b>
<b>Total Net Position - Ending</b>	<b>\$ 10,045,859</b>	<b>\$ 7,090</b>	<b>\$ (307,947)</b>	<b>\$ (189,246)</b>

<b>Rural Development Loan 5</b>	<b>Program Benefits</b>	<b>Totals</b>	
		<b>2019</b>	<b>2018</b>
\$ -	\$ -	\$ 1,089,771	\$ 1,172,142
-	-	28,594	22,903
2,000	-	2,031	1,040
<u>2,000</u>	<u>-</u>	<u>1,120,396</u>	<u>1,196,085</u>
-	69,901	618,998	558,820
-	-	35,828	38,415
-	-	346,083	326,578
-	-	684,030	916,886
-	-	-	34,282
-	-	41,554	34,802
-	-	87,996	35,784
-	-	733,962	729,662
<u>-</u>	<u>69,901</u>	<u>2,548,451</u>	<u>2,675,229</u>
2,000	(69,901)	(1,428,055)	(1,479,144)
4,879,008	-	6,456,568	4,071,203
1,466	-	3,097	(2,660)
-	-	(128,710)	(174,314)
<u>4,880,474</u>	<u>-</u>	<u>6,330,955</u>	<u>3,894,229</u>
4,882,474	(69,901)	4,902,900	2,415,085
2,827,551	(601,913)	11,691,067	9,275,982
-	(146,588)	(146,588)	-
<u>2,827,551</u>	<u>(748,501)</u>	<u>11,544,479</u>	<u>9,275,982</u>
<u>\$ 7,710,025</u>	<u>\$ (818,402)</u>	<u>\$ 16,447,379</u>	<u>\$ 11,691,067</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**USDA**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Rural Development</u>	<u>Joe Serna Grant #2</u>	<u>Centennial Arms</u>	<u>Butte View Estates</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 933,193	\$ -	\$ 73,067	\$ 92,777
Payments to suppliers	(985,621)	-	(89,179)	(120,870)
Payments to employees	(399,533)	-	(49,691)	(76,600)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(451,961)</u>	<u>-</u>	<u>(65,803)</u>	<u>(104,693)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intergovernmental revenues received	1,222,088	-	146,936	208,536
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Interfund loans made	(63,500)	-	-	-
Interfund loans repayments received	-	-	-	-
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>1,158,588</u>	<u>-</u>	<u>146,936</u>	<u>208,536</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition of capital assets	(199,283)	-	-	(24,799)
Principal paid on debt	(195,719)	-	(16,469)	(26,831)
Interest paid on debt	(42,862)	-	(40,384)	(40,166)
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>(437,864)</u>	<u>-</u>	<u>(56,853)</u>	<u>(91,796)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest income	1,247	2	67	315
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>1,247</u>	<u>2</u>	<u>67</u>	<u>315</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	270,010	2	24,347	12,362
<b>Balances - Beginning</b>	<u>2,181,026</u>	<u>7,088</u>	<u>(71,920)</u>	<u>92,509</u>
<b>Balances - Ending</b>	<u>\$ 2,451,036</u>	<u>\$ 7,090</u>	<u>\$ (47,573)</u>	<u>\$ 104,871</u>

Rural Development Loan 5	Program Benefits	Totals	
		2019	2018
\$ 2,000	\$ -	\$ 1,101,037	\$ 1,203,637
-	-	(1,195,670)	(1,322,694)
-	-	(525,824)	(563,797)
<u>2,000</u>	<u>-</u>	<u>(620,457)</u>	<u>(682,854)</u>
3,000,000	-	4,577,560	4,030,056
-	-	-	2,210,277
-	-	-	(2,210,277)
-	-	(63,500)	-
-	-	-	1,050,528
<u>3,000,000</u>	<u>-</u>	<u>4,514,060</u>	<u>5,080,584</u>
(4,344,175)	-	(4,568,257)	(2,360,599)
-	-	(239,019)	(222,923)
-	-	(123,412)	(139,508)
<u>(4,344,175)</u>	<u>-</u>	<u>(4,930,688)</u>	<u>(2,723,030)</u>
<u>1,466</u>	<u>-</u>	<u>3,097</u>	<u>(2,660)</u>
<u>1,466</u>	<u>-</u>	<u>3,097</u>	<u>(2,660)</u>
(1,340,709)	-	(1,033,988)	1,672,040
<u>2,300,496</u>	<u>-</u>	<u>4,509,199</u>	<u>2,837,159</u>
<u>\$ 959,787</u>	<u>\$ -</u>	<u>\$ 3,475,211</u>	<u>\$ 4,509,199</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**USDA**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Rural Development</u>	<u>Joe Serna Grant #2</u>	<u>Centennial Arms</u>	<u>Butte View Estates</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ (1,071,726)	\$ -	\$ (129,116)	\$ (159,312)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	627,927	-	61,069	44,966
Decrease (increase) in:				
Accounts receivable - tenants, net	(18,108)	-	6,085	(2,357)
Pension adjustments - deferred outflows of resources	-	-	-	-
OPEB adjustments - deferred outflows of resources	-	-	-	-
Increase (decrease) in:				
Accounts payable	11,374	-	(4,606)	11,613
Prepaid tenant rent	(8,252)	-	(574)	(102)
Accrued salaries and benefits	3,549	-	366	798
Security deposits payable	3,275	-	973	(299)
Compensated absences payable	-	-	-	-
Net pension liability	-	-	-	-
Net OPEB liability	-	-	-	-
Pension adjustments - deferred inflows of resources	-	-	-	-
OPEB adjustments - deferred inflows of resources	-	-	-	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (451,961)</u>	<u>\$ -</u>	<u>\$ (65,803)</u>	<u>\$ (104,693)</u>



<b>Rural Development Loan 5</b>	<b>Program Benefits</b>	<b>Totals</b>	
		<b>2019</b>	<b>2018</b>
\$ 2,000	\$ (69,901)	\$ (1,428,055)	\$ (1,479,144)
-	-	733,962	729,662
-	-	(14,380)	825
-	56,771	56,771	(38,005)
-	(1,938)	(1,938)	-
-	-	18,381	(41,612)
-	-	(8,928)	4,650
-	-	4,713	(6,002)
-	-	3,949	2,077
-	15,714	15,714	15,941
-	(32,630)	(32,630)	97,238
-	(2,819)	(2,819)	38,954
-	2,104	2,104	(7,438)
-	32,699	32,699	-
<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ (620,457)</u>	<u>\$ (682,854)</u>

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## **Combining Schedules - Business Activities**

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**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Business Activities**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Trailer Park</b>	<b>LC-35</b>	<b>Percy Avenue</b>
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$ (24,770)	\$ 17,103	\$ (42,720)
Receivables:			
Tenants, net	610	-	1,313
Operating reimbursements	-	58,565	-
Interest	-	3	-
Due from other funds	-	-	-
Loans receivable	-	-	-
Investment in partnership	-	-	-
<b>Total Current Assets</b>	<b>(24,160)</b>	<b>75,671</b>	<b>(41,407)</b>
Noncurrent Assets:			
Restricted cash and investments	-	-	2,893
Nondepreciable assets	-	382,420	60,080
Depreciable assets, net	17,459	862,265	104,332
<b>Total Noncurrent Assets</b>	<b>17,459</b>	<b>1,244,685</b>	<b>167,305</b>
<b>Total Assets</b>	<b>(6,701)</b>	<b>1,320,356</b>	<b>125,898</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Outflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	459	(3,358)	617
Accrued interest	-	-	-
Prepaid tenant rent	192	1	670
Accrued salaries and benefits	222	-	204
Security deposits payable	-	-	2,400
Retention payable	-	-	-
Due to other funds	-	-	-
Compensated absences payable	-	-	-
Loans payable	-	26,997	-
Capital lease payable	-	-	-
<b>Total Current Liabilities</b>	<b>873</b>	<b>23,640</b>	<b>3,891</b>
Noncurrent Liabilities:			
Compensated absences - net of current portion	-	-	-
Loans payable - net of current portion	-	753,202	-
Capital lease payable - net of current portion	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
<b>Total Noncurrent Liabilities</b>	<b>-</b>	<b>753,202</b>	<b>-</b>
<b>Total Liabilities</b>	<b>873</b>	<b>776,842</b>	<b>3,891</b>

<b>Kingwood Commons</b>	<b>Neighborhood Stabilization #3 Admin</b>	<b>Neighborhood Stabilization Admin</b>	<b>Home 2 Families Admin</b>	<b>Maple Park 2 Admin</b>	<b>Nonprofit Admin</b>	<b>Sutter County In Lieu</b>	<b>Transitional Trailer</b>
\$ (202,502)	\$ -	\$ -	\$ 116,917	\$ 5,001	\$ 6,855	\$ 18,440	\$ 8,793
12,089	-	-	-	-	-	-	-
-	-	-	1,300	2,513	7,137	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(190,413)	-	-	118,217	7,514	13,992	18,440	8,793
22,271	-	-	-	-	-	-	-
320,000	-	-	-	-	-	-	-
2,286,664	-	-	-	-	-	-	-
2,628,935	-	-	-	-	-	-	-
2,438,522	-	-	118,217	7,514	13,992	18,440	8,793
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10,249	-	-	650	-	401	-	138
132,000	-	-	-	-	-	-	-
1,106	-	-	-	-	-	-	242
3,102	-	-	1,130	206	1,821	-	37
22,670	-	-	-	-	-	-	1,300
-	-	-	-	-	-	-	-
455,760	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
44,695	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
669,582	-	-	1,780	206	2,222	-	1,717
-	-	-	-	-	-	-	-
3,108,503	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,108,503	-	-	-	-	-	-	-
3,778,085	-	-	1,780	206	2,222	-	1,717

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Business Activities**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Trailer Park</b>	<b>LC-35</b>	<b>Percy Avenue</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
	-	-	-
<b>Total Deferred Inflows of Resources</b>	-	-	-
<b>NET POSITION</b>			
Net investment in capital assets	17,459	464,486	164,412
Unrestricted	(25,033)	79,028	(42,405)
<b>Total Net Position</b>	\$ (7,574)	\$ 543,514	\$ 122,007



<b>Kingwood Commons</b>	<b>Neighborhood Stabilization #3 Admin</b>	<b>Neighborhood Stabilization Admin</b>	<b>Home 2 Families Admin</b>	<b>Maple Park 2 Admin</b>	<b>Nonprofit Admin</b>	<b>Sutter County In Lieu</b>	<b>Transitional Trailer</b>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(546,534)	-	-	-	-	-	-	-
(793,029)	-	-	116,437	7,308	11,770	18,440	7,076
<u>\$ (1,339,563)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 116,437</u>	<u>\$ 7,308</u>	<u>\$ 11,770</u>	<u>\$ 18,440</u>	<u>\$ 7,076</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Business Activities**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Maple Park #1</b>	<b>Payroll Allocations</b>	<b>Heather Glenn Admin</b>
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$ (181)	\$ 1,425	\$ -
Receivables:			
Tenants, net	-	-	-
Operating reimbursements	-	-	-
Interest	-	-	-
Due from other funds	-	-	-
Loans receivable	-	-	-
Investment in partnership	319,854	-	-
<b>Total Current Assets</b>	<b>319,673</b>	<b>1,425</b>	<b>-</b>
Noncurrent Assets:			
Restricted cash and investments	-	-	-
Nondepreciable assets	-	-	-
Depreciable assets, net	-	-	-
<b>Total Noncurrent Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>319,673</b>	<b>1,425</b>	<b>-</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Outflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	-	1,425	-
Accrued interest	-	-	-
Prepaid tenant rent	-	-	-
Accrued salaries and benefits	-	-	-
Security deposits payable	-	-	-
Retention payable	-	-	-
Due to other funds	-	-	-
Compensated absences payable	-	-	-
Loans payable	-	-	-
Capital lease payable	-	-	-
<b>Total Current Liabilities</b>	<b>-</b>	<b>1,425</b>	<b>-</b>
Noncurrent Liabilities:			
Compensated absences - net of current portion	-	-	-
Loans payable - net of current portion	-	-	-
Capital lease payable - net of current portion	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
<b>Total Noncurrent Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>-</b>	<b>1,425</b>	<b>-</b>

<b>Maple Park Admin</b>	<b>Kristen Court Apartments</b>	<b>Kristen Court - Phase 2</b>	<b>Gill Property</b>	<b>Stony Creek</b>	<b>Development Projects</b>	<b>Trio</b>	<b>Vehicle Fleet</b>
\$ 21,513	\$ 115,703	\$ (3,123)	\$ 2,545	\$ 11,473	\$ (52,632)	\$ (37,950)	\$ 22,107
-	-	-	-	-	-	104	-
9,906	-	-	-	-	34	-	9,664
-	116,013	-	-	30,380	-	-	-
-	-	-	-	-	-	-	-
-	1,160,143	-	-	434,000	-	-	-
-	-	-	-	-	6,037	-	-
<u>31,419</u>	<u>1,391,859</u>	<u>(3,123)</u>	<u>2,545</u>	<u>475,853</u>	<u>(46,561)</u>	<u>(37,846)</u>	<u>31,771</u>
-	-	-	-	-	-	-	-
-	-	-	1,453,500	-	-	142,904	-
-	-	-	-	-	57,744	663,433	94,732
-	-	-	1,453,500	-	57,744	806,337	94,732
<u>31,419</u>	<u>1,391,859</u>	<u>(3,123)</u>	<u>1,456,045</u>	<u>475,853</u>	<u>11,183</u>	<u>768,491</u>	<u>126,503</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
334	-	58	-	-	-	1,579	1,255
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
759	-	-	-	-	434	41	-
-	-	-	-	-	-	550	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	36,346	-
-	-	-	-	-	-	-	29,054
<u>1,093</u>	<u>-</u>	<u>58</u>	<u>-</u>	<u>-</u>	<u>434</u>	<u>38,516</u>	<u>30,309</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	154,532	-
-	-	-	-	-	-	-	68,100
-	-	-	-	-	-	-	-
-	-	-	-	-	-	154,532	68,100
<u>1,093</u>	<u>-</u>	<u>58</u>	<u>-</u>	<u>-</u>	<u>434</u>	<u>193,048</u>	<u>98,409</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Business Activities**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Maple Park #1</u>	<u>Payroll Allocations</u>	<u>Heather Glenn Admin</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>			
Net investment in capital assets	-	-	-
Unrestricted	319,673	-	-
<b>Total Net Position</b>	<u>\$ 319,673</u>	<u>\$ -</u>	<u>\$ -</u>

<b>Maple Park Admin</b>	<b>Kristen Court Apartments</b>	<b>Kristen Court - Phase 2</b>	<b>Gill Property</b>	<b>Stony Creek</b>	<b>Development Projects</b>	<b>Trio</b>	<b>Vehicle Fleet</b>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	1,453,500	-	57,744	615,459	(2,422)
30,326	1,391,859	(3,181)	2,545	475,853	(46,995)	(40,016)	30,516
<u>\$ 30,326</u>	<u>\$ 1,391,859</u>	<u>\$ (3,181)</u>	<u>\$ 1,456,045</u>	<u>\$ 475,853</u>	<u>\$ 10,749</u>	<u>\$ 575,443</u>	<u>\$ 28,094</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Business Activities**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Solar Project</u>	<u>PCD - Subrecipient</u>	<u>PCD - Contract</u>
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$ (56,846)	\$ 41,502	\$ 31,364
Receivables:			
Tenants, net	-	-	-
Operating reimbursements	-	37,515	24,670
Interest	-	-	-
Due from other funds	-	-	-
Loans receivable	-	-	-
Investment in partnership	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Current Assets</b>	<u>(56,846)</u>	<u>79,017</u>	<u>56,034</u>
Noncurrent Assets:			
Restricted cash and investments	-	-	-
Nondepreciable assets	-	-	-
Depreciable assets, net	2,119,544	915	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Noncurrent Assets</b>	<u>2,119,544</u>	<u>915</u>	<u>-</u>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Assets</b>	<u>2,062,698</u>	<u>79,932</u>	<u>56,034</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Deferred Outflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	19	1,363	187
Accrued interest	-	-	-
Prepaid tenant rent	-	-	-
Accrued salaries and benefits	-	2,730	1,446
Security deposits payable	-	-	-
Retention payable	-	-	-
Due to other funds	-	-	-
Compensated absences payable	-	-	-
Loans payable	-	-	-
Capital lease payable	65,296	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Current Liabilities</b>	<u>65,315</u>	<u>4,093</u>	<u>1,633</u>
Noncurrent Liabilities:			
Compensated absences - net of current portion	-	-	-
Loans payable - net of current portion	-	-	-
Capital lease payable - net of current portion	1,646,925	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Noncurrent Liabilities</b>	<u>1,646,925</u>	<u>-</u>	<u>-</u>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Liabilities</b>	<u>1,712,240</u>	<u>4,093</u>	<u>1,633</u>

Program Benefits	Totals	
	2019	2018
\$ -	\$ 17	\$ 574,200
-	14,116	5,209
-	151,304	109,249
-	146,396	98,571
-	-	462,108
-	1,594,143	1,594,143
-	325,891	394,763
-	2,231,867	3,238,243
-	25,164	25,957
-	2,358,904	3,375,433
-	6,207,088	4,498,883
-	8,591,156	7,900,273
-	10,823,023	11,138,516
121,592	121,592	157,997
1,703	1,703	-
123,295	123,295	157,997
-	15,376	276,286
-	132,000	123,750
-	2,211	4,915
-	12,132	8,172
-	26,920	26,045
-	-	44,647
-	455,760	20,500
32,665	32,665	32,411
-	108,038	283,131
-	94,350	432,126
32,665	879,452	1,251,983
36,069	36,069	28,277
-	4,016,237	4,428,196
-	1,715,025	1,794,081
431,288	431,288	429,684
293,486	293,486	152,684
760,843	6,492,105	6,832,922
793,508	7,371,557	8,084,905

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Business Activities**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Solar Project</b>	<b>PCD - Subrecipient</b>	<b>PCD - Contract</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
	-	-	-
<b>Total Deferred Inflows of Resources</b>	-	-	-
<b>NET POSITION</b>			
Net investment in capital assets	407,323	915	-
Unrestricted	(56,865)	74,924	54,401
	-	-	-
<b>Total Net Position</b>	\$ 350,458	\$ 75,839	\$ 54,401



<b>Program Benefits</b>	<b>Totals</b>	
	<b>2019</b>	<b>2018</b>
11,762	11,762	9,262
28,721	28,721	-
<u>40,483</u>	<u>40,483</u>	<u>9,262</u>
-	2,632,342	2,135,558
<u>(710,696)</u>	<u>901,936</u>	<u>1,066,788</u>
<u>\$ (710,696)</u>	<u>\$ 3,534,278</u>	<u>\$ 3,202,346</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Revenues, Expenses and Changes in Net Position**  
**Business Activities**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Trailer Park</b>	<b>LC-35</b>	<b>Percy Avenue</b>
<b>OPERATING REVENUES</b>			
Dwelling rents	\$ -	\$ -	\$ 57,121
Other tenant revenue	48,403	91,032	1,310
Other revenue	-	88,281	507
<b>Total Operating Revenues</b>	<b>48,403</b>	<b>179,313</b>	<b>58,938</b>
<b>OPERATING EXPENSES</b>			
Administrative	7,788	22,005	15,174
Tenant services	-	-	-
Utilities	12,606	41	8,663
Maintenance	11,328	8,431	8,992
Protective services	-	-	-
Insurance premiums	199	1,934	910
Other general expenses	542	-	556
Depreciation	2,182	40,010	21,871
<b>Total Operating Expenses</b>	<b>34,645</b>	<b>72,421</b>	<b>56,166</b>
<b>Operating Income (Loss)</b>	<b>13,758</b>	<b>106,892</b>	<b>2,772</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Intergovernmental revenue	-	58,565	-
Partnership revenue (expense)	-	-	-
Gain (loss) on disposal of capital assets	-	-	-
Interest income	-	242	48
Interest expense	-	(46,335)	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>-</b>	<b>12,472</b>	<b>48</b>
<b>Income (Loss) Before Transfers</b>	<b>13,758</b>	<b>119,364</b>	<b>2,820</b>
Transfers	-	(3,262)	-
<b>Change in Net Position</b>	<b>13,758</b>	<b>116,102</b>	<b>2,820</b>
<b>Total Net Position - Beginning</b>	<b>(21,332)</b>	<b>427,412</b>	<b>119,187</b>
Prior period adjustment	-	-	-
Cumulative effect of a change in accounting principle	-	-	-
<b>Total Net Position - Beginning, Restated</b>	<b>(21,332)</b>	<b>427,412</b>	<b>119,187</b>
<b>Total Net Position - Ending</b>	<b>\$ (7,574)</b>	<b>\$ 543,514</b>	<b>\$ 122,007</b>

<b>Kingwood Commons</b>	<b>Neighborhood Stabilization #3 Admin</b>	<b>Neighborhood Stabilization Admin</b>	<b>Home 2 Families Admin</b>	<b>Maple Park 2 Admin</b>	<b>Nonprofit Admin</b>	<b>Sutter County In Lieu</b>	<b>Transitional Trailer</b>
\$ 514,686	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,885
28,051	-	-	-	-	-	-	2,221
34	-	-	67,872	13,303	82,415	18,440	-
<u>542,771</u>	<u>-</u>	<u>-</u>	<u>67,872</u>	<u>13,303</u>	<u>82,415</u>	<u>18,440</u>	<u>11,106</u>
94,276	-	-	29,843	1,691	56,130	-	6,790
12,429	-	-	-	-	6,580	-	-
79,471	-	-	458	-	943	-	1,020
192,489	-	-	23,522	5,770	26,281	-	35,944
-	-	-	-	-	-	-	-
9,251	-	-	185	-	381	-	147
8,225	-	-	44	-	90	-	121
144,596	-	-	-	-	-	-	-
<u>540,737</u>	<u>-</u>	<u>-</u>	<u>54,052</u>	<u>7,461</u>	<u>90,405</u>	<u>-</u>	<u>44,022</u>
2,034	-	-	13,820	5,842	(7,990)	18,440	(32,916)
57,289	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	20
(127,452)	-	-	-	-	-	-	-
<u>(70,150)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20</u>
(68,116)	-	-	13,820	5,842	(7,990)	18,440	(32,896)
-	(13,023)	(1,696)	-	-	-	-	-
<u>(68,116)</u>	<u>(13,023)</u>	<u>(1,696)</u>	<u>13,820</u>	<u>5,842</u>	<u>(7,990)</u>	<u>18,440</u>	<u>(32,896)</u>
(1,271,447)	13,023	1,696	102,617	1,466	19,760	-	39,972
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(1,271,447)</u>	<u>13,023</u>	<u>1,696</u>	<u>102,617</u>	<u>1,466</u>	<u>19,760</u>	<u>-</u>	<u>39,972</u>
<u>\$ (1,339,563)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 116,437</u>	<u>\$ 7,308</u>	<u>\$ 11,770</u>	<u>\$ 18,440</u>	<u>\$ 7,076</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Revenues, Expenses and Changes in Net Position**  
**Business Activities**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Maple Park #1</b>	<b>Payroll Allocations</b>	<b>Heather Glenn Admin</b>
<b>OPERATING REVENUES</b>			
Dwelling rents	\$ -	\$ -	\$ -
Other tenant revenue	-	-	-
Other revenue	-	-	-
<b>Total Operating Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OPERATING EXPENSES</b>			
Administrative	-	-	-
Tenant services	-	-	-
Utilities	32	-	-
Maintenance	-	-	-
Protective services	-	-	-
Insurance premiums	-	-	-
Other general expenses	-	-	-
Depreciation	-	-	-
<b>Total Operating Expenses</b>	<u>32</u>	<u>-</u>	<u>-</u>
<b>Operating Income (Loss)</b>	<u>(32)</u>	<u>-</u>	<u>-</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Intergovernmental revenue	-	-	-
Partnership revenue (expense)	(14)	-	-
Gain (loss) on disposal of capital assets	-	-	-
Interest income	-	-	-
Interest expense	-	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<u>(14)</u>	<u>-</u>	<u>-</u>
<b>Income (Loss) Before Transfers</b>	<u>(46)</u>	<u>-</u>	<u>-</u>
Transfers	-	-	1,291
<b>Change in Net Position</b>	<u>(46)</u>	<u>-</u>	<u>1,291</u>
<b>Total Net Position - Beginning</b>	319,719	-	(1,291)
Prior period adjustment	-	-	-
Cumulative effect of a change in accounting principle	-	-	-
<b>Total Net Position - Beginning, Restated</b>	<u>319,719</u>	<u>-</u>	<u>(1,291)</u>
<b>Total Net Position - Ending</b>	<u>\$ 319,673</u>	<u>\$ -</u>	<u>\$ -</u>

<b>Maple Park Admin</b>	<b>Kristen Court Apartments</b>	<b>Kristen Court - Phase 2</b>	<b>Gill Property</b>	<b>Stony Creek</b>	<b>Development Projects</b>	<b>Trio</b>	<b>Vehicle Fleet</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,214	\$ -
-	-	-	-	-	-	14,590	-
37,216	17,194	-	3,000	-	51,323	95,731	96,253
37,216	17,194	-	3,000	-	51,323	133,535	96,253
6,068	10,487	3,181	-	3,027	19,756	4,232	125
-	-	-	-	-	-	-	-
-	-	-	-	-	-	101	-
19,787	58	-	-	314	-	2,211	24,325
-	-	-	-	-	-	-	-
-	-	-	-	-	-	556	7,265
-	-	-	7	-	-	37,220	7,683
-	-	-	-	-	12,152	31,815	50,536
25,855	10,545	3,181	7	3,341	31,908	76,135	89,934
11,361	6,649	(3,181)	2,993	(3,341)	19,415	57,400	6,319
-	-	-	-	-	-	-	-
-	-	-	-	-	(68,858)	-	-
-	-	-	-	-	-	99,741	-
-	34,804	-	-	15,027	-	-	-
-	-	-	-	-	-	(23,385)	(9,231)
-	34,804	-	-	15,027	(68,858)	76,356	(9,231)
11,361	41,453	(3,181)	2,993	11,686	(49,443)	133,756	(2,912)
-	-	-	-	-	-	-	-
11,361	41,453	(3,181)	2,993	11,686	(49,443)	133,756	(2,912)
18,965	1,350,406	-	1,453,052	464,167	60,192	441,687	31,006
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
18,965	1,350,406	-	1,453,052	464,167	60,192	441,687	31,006
<u>\$ 30,326</u>	<u>\$ 1,391,859</u>	<u>\$ (3,181)</u>	<u>\$ 1,456,045</u>	<u>\$ 475,853</u>	<u>\$ 10,749</u>	<u>\$ 575,443</u>	<u>\$ 28,094</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Revenues, Expenses and Changes in Net Position**  
**Business Activities**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Solar Project</u>	<u>PCD - Subrecipient</u>	<u>PCD - Contract</u>
<b>OPERATING REVENUES</b>			
Dwelling rents	\$ 22,530	\$ -	\$ -
Other tenant revenue	-	-	-
Other revenue	1,750	18,041	6,420
<b>Total Operating Revenues</b>	<u>24,280</u>	<u>18,041</u>	<u>6,420</u>
<b>OPERATING EXPENSES</b>			
Administrative	-	147,730	100,431
Tenant services	-	-	-
Utilities	74	34	-
Maintenance	-	3,969	1,599
Protective services	-	-	-
Insurance premiums	-	602	-
Other general expenses	-	7	-
Depreciation	-	92	-
<b>Total Operating Expenses</b>	<u>74</u>	<u>152,434</u>	<u>102,030</u>
<b>Operating Income (Loss)</b>	<u>24,206</u>	<u>(134,393)</u>	<u>(95,610)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Intergovernmental revenue	434,622	135,876	100,023
Partnership revenue (expense)	-	-	-
Gain (loss) on disposal of capital assets	-	-	-
Interest income	1,432	171	-
Interest expense	(112,039)	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<u>324,015</u>	<u>136,047</u>	<u>100,023</u>
<b>Income (Loss) Before Transfers</b>	348,221	1,654	4,413
Transfers	-	-	-
<b>Change in Net Position</b>	<u>348,221</u>	<u>1,654</u>	<u>4,413</u>
<b>Total Net Position - Beginning</b>	2,237	74,185	49,988
Prior period adjustment	-	-	-
Cumulative effect of a change in accounting principle	-	-	-
<b>Total Net Position - Beginning, Restated</b>	<u>2,237</u>	<u>74,185</u>	<u>49,988</u>
<b>Total Net Position - Ending</b>	<u>\$ 350,458</u>	<u>\$ 75,839</u>	<u>\$ 54,401</u>

Program Benefits	Totals	
	2019	2018
\$ -	\$ 626,436	\$ 616,837
-	185,607	155,118
-	597,780	748,005
-	1,409,823	1,519,960
72,908	601,642	641,145
-	19,009	31,645
-	103,443	97,244
-	365,020	400,132
-	-	-
-	21,430	19,215
-	54,495	26,147
-	303,254	254,332
72,908	1,468,293	1,469,860
(72,908)	(58,470)	50,100
-	786,375	293,302
-	(68,872)	(34)
-	99,741	12,841
-	51,757	101,252
-	(318,442)	(223,515)
-	550,559	183,846
(72,908)	492,089	233,946
-	(16,690)	(7,026)
(72,908)	475,399	226,920
(494,321)	3,202,346	1,726,945
-	-	1,248,481
(143,467)	(143,467)	-
(637,788)	3,058,879	2,975,426
\$ (710,696)	\$ 3,534,278	\$ 3,202,346

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Business Activities**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Trailer Park</b>	<b>LC-35</b>	<b>Percy Avenue</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 48,109	\$ 125,822	\$ 57,682
Payments to suppliers	(22,229)	(33,074)	(28,695)
Payments to employees	(10,292)	(3,114)	(11,381)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>15,588</b>	<b>89,634</b>	<b>17,606</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental revenues received	-	58,565	-
Loans made	-	-	-
Transfers from other funds	-	-	-
Transfers to other funds	-	(3,262)	-
Interfund loans received	-	-	-
Interfund loans made	-	-	-
Interfund loans repaid	-	(2,500)	-
Interfund loan repayments received	-	441,608	-
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>-</b>	<b>494,411</b>	<b>-</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	-	(20,188)	(5,587)
Disposal of capital assets	-	-	-
Lease proceeds	-	-	-
Principal paid on debt	-	(25,635)	-
Interest paid on debt	-	(46,335)	-
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<b>-</b>	<b>(92,158)</b>	<b>(5,587)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income	-	241	48
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>-</b>	<b>241</b>	<b>48</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>15,588</b>	<b>492,128</b>	<b>12,067</b>
<b>Balances - Beginning</b>	<b>(40,358)</b>	<b>(475,025)</b>	<b>(51,894)</b>
<b>Balances - Ending</b>	<b>\$ (24,770)</b>	<b>\$ 17,103</b>	<b>\$ (39,827)</b>



<b>Kingwood Commons</b>	<b>Neighborhood Stabilization #3 Admin</b>	<b>Neighborhood Stabilization Admin</b>	<b>Home 2 Families Admin</b>	<b>Maple Park 2 Admin</b>	<b>Nonprofit Admin</b>	<b>Sutter County In Lieu</b>	<b>Transitional Trailer</b>
\$ 533,074	\$ -	\$ -	\$ 77,052	\$ 12,279	\$ 103,342	\$ 18,440	\$ 11,967
(269,049)	9	9	(27,506)	(2,208)	(34,291)	-	(24,392)
(123,882)	-	-	(25,990)	(5,224)	(56,069)	-	(19,548)
<u>140,143</u>	<u>9</u>	<u>9</u>	<u>23,556</u>	<u>4,847</u>	<u>12,982</u>	<u>18,440</u>	<u>(31,973)</u>
57,289	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	(13,023)	(1,696)	-	-	-	-	-
455,760	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>513,049</u>	<u>(13,023)</u>	<u>(1,696)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(164,749)	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(42,438)	-	-	-	-	-	-	-
(119,202)	-	-	-	-	-	-	-
<u>(326,389)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
13	-	-	-	-	-	-	20
13	-	-	-	-	-	-	20
326,816	(13,014)	(1,687)	23,556	4,847	12,982	18,440	(31,953)
(507,047)	13,014	1,687	93,361	154	(6,127)	-	40,746
<u>\$ (180,231)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 116,917</u>	<u>\$ 5,001</u>	<u>\$ 6,855</u>	<u>\$ 18,440</u>	<u>\$ 8,793</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Business Activities**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Maple Park #1</b>	<b>Payroll Allocations</b>	<b>Heather Glenn Admin</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ -	\$ -	\$ -
Payments to suppliers	(32)	586	-
Payments to employees	-	-	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(32)</u>	<u>586</u>	<u>-</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental revenues received	-	-	-
Loans made	-	-	-
Transfers from other funds	-	-	1,291
Transfers to other funds	-	-	-
Interfund loans received	-	-	-
Interfund loans made	-	-	-
Interfund loans repaid	-	-	-
Interfund loan repayments received	-	-	-
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>-</u>	<u>-</u>	<u>1,291</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	-	-	-
Disposal of capital assets	-	-	-
Lease proceeds	-	-	-
Principal paid on debt	-	-	-
Interest paid on debt	-	-	-
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income	-	-	-
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(32)	586	1,291
<b>Balances - Beginning</b>	<u>(149)</u>	<u>839</u>	<u>(1,291)</u>
<b>Balances - Ending</b>	<u>\$ (181)</u>	<u>\$ 1,425</u>	<u>\$ -</u>

<b>Maple Park Admin</b>	<b>Kristen Court Apartments</b>	<b>Kristen Court - Phase 2</b>	<b>Gill Property</b>	<b>Stony Creek</b>	<b>Development Projects</b>	<b>Trio</b>	<b>Vehicle Fleet</b>
\$ 36,670 (7,448) (17,602)	\$ 17,194 (3,236) (7,848)	\$ - (3,123) -	\$ 3,000 (7) -	\$ 17,360 (2,523) (818)	\$ 51,289 (5,896) (13,426)	\$ 133,185 (45,458) (1,515)	\$ 94,251 (39,936) -
<u>11,620</u>	<u>6,110</u>	<u>(3,123)</u>	<u>2,993</u>	<u>14,019</u>	<u>31,967</u>	<u>86,212</u>	<u>54,315</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	5,000	-
-	-	-	-	-	-	5,000	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	513,655	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	(518,979)	(29,053)
-	-	-	-	-	-	(23,385)	(9,231)
-	-	-	-	-	-	(28,709)	(38,284)
-	-	-	-	147	-	-	-
-	-	-	-	147	-	-	-
11,620	6,110	(3,123)	2,993	14,166	31,967	62,503	16,031
9,893	109,593	-	(448)	(2,693)	(84,599)	(100,453)	6,076
<u>\$ 21,513</u>	<u>\$ 115,703</u>	<u>\$ (3,123)</u>	<u>\$ 2,545</u>	<u>\$ 11,473</u>	<u>\$ (52,632)</u>	<u>\$ (37,950)</u>	<u>\$ 22,107</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Business Activities**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Solar Project</b>	<b>PCD - Subrecipient</b>	<b>PCD - Contract</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 24,280	\$ (4,528)	\$ 13,924
Payments to suppliers	(250,961)	(60,870)	(40,773)
Payments to employees	-	(89,157)	(62,112)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(226,681)</u>	<u>(154,555)</u>	<u>(88,961)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental revenues received	434,622	135,876	100,023
Loans made	-	-	-
Transfers from other funds	-	-	-
Transfers to other funds	-	-	-
Interfund loans received	-	-	-
Interfund loans made	-	-	-
Interfund loans repaid	-	(18,000)	-
Interfund loan repayments received	-	-	-
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>434,622</u>	<u>117,876</u>	<u>100,023</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	(1,262,967)	-	-
Disposal of capital assets	-	-	-
Lease proceeds	-	-	-
Principal paid on debt	(387,779)	-	-
Interest paid on debt	(112,039)	-	-
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>(1,762,785)</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income	1,432	171	-
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>1,432</u>	<u>171</u>	<u>-</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(1,553,412)	(36,508)	11,062
<b>Balances - Beginning</b>	<u>1,496,566</u>	<u>78,010</u>	<u>20,302</u>
<b>Balances - Ending</b>	<u>\$ (56,846)</u>	<u>\$ 41,502</u>	<u>\$ 31,364</u>

Program Benefits	Totals	
	2019	2018
\$ -	\$ 1,374,392	\$ 1,524,255
-	(901,103)	(278,986)
-	(447,978)	(506,616)
-	25,311	738,653
-	786,375	293,302
-	-	(231,413)
-	1,291	90,716
-	(17,981)	(97,891)
-	455,760	-
-	-	(446,606)
-	(20,500)	(781,529)
-	446,608	72,669
-	1,651,553	(1,100,752)
-	(1,453,491)	(938,927)
-	513,655	342,847
-	-	2,100,000
-	(1,003,884)	(416,641)
-	(310,192)	(215,265)
-	(2,253,912)	872,014
-	2,072	2,679
-	2,072	2,679
-	(574,976)	512,594
-	600,157	87,563
\$ -	\$ 25,181	\$ 600,157

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Business Activities**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Trailer Park</b>	<b>LC-35</b>	<b>Percy Avenue</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 13,758	\$ 106,892	\$ 2,772
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	2,182	40,010	21,871
Decrease (increase) in:			
Accounts receivable - tenants, net	(202)	-	(541)
Accounts receivable - operating reimbursement	-	(53,491)	-
Loans receivable	-	-	-
Pension adjustments - deferred outflows of resources	-	-	-
OPEB adjustments - deferred outflows of resources	-	-	-
Increase (decrease) in:			
Accounts payable	(87)	(3,777)	(5,671)
Prepaid tenant rent	(92)	-	(640)
Accrued salaries and benefits	29	-	(110)
Security deposits payable	-	-	(75)
Retention payable	-	-	-
Compensated absences payable	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
Pension adjustments - deferred inflows of resources	-	-	-
OPEB adjustments - deferred inflows of resources	-	-	-
	<u>\$ 15,588</u>	<u>\$ 89,634</u>	<u>\$ 17,606</u>
<b>Net Cash Provided (Used) by Operating Activities</b>			
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Inception of capital lease	\$ -	\$ -	\$ -

<b>Kingwood Commons</b>	<b>Neighborhood Stabilization #3 Admin</b>	<b>Neighborhood Stabilization Admin</b>	<b>Home 2 Families Admin</b>	<b>Maple Park 2 Admin</b>	<b>Nonprofit Admin</b>	<b>Sutter County In Lieu</b>	<b>Transitional Trailer</b>
\$ 2,034	\$ -	\$ -	\$ 13,820	\$ 5,842	\$ (7,990)	\$ 18,440	\$ (32,916)
144,596	-	-	-	-	-	-	-
(8,134)	-	-	-	-	-	-	74
-	-	-	9,180	(1,024)	20,927	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,701	9	9	139	-	151	-	57
(1,788)	-	-	-	-	-	-	62
1,509	-	-	417	29	(106)	-	25
225	-	-	-	-	-	-	725
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 140,143</u>	<u>\$ 9</u>	<u>\$ 9</u>	<u>\$ 23,556</u>	<u>\$ 4,847</u>	<u>\$ 12,982</u>	<u>\$ 18,440</u>	<u>\$ (31,973)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Business Activities**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Maple Park #1</b>	<b>Payroll Allocations</b>	<b>Heather Glenn Admin</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (32)	\$ -	\$ -
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	-	-	-
Decrease (increase) in:			
Accounts receivable - tenants, net	-	-	-
Accounts receivable - operating reimbursements	-	-	-
Loans receivable	-	-	-
Pension adjustments - deferred outflows of resources	-	-	-
OPEB adjustments - deferred outflows of resources	-	-	-
Increase (decrease) in:			
Accounts payable	-	586	-
Prepaid tenant rent	-	-	-
Accrued salaries and benefits	-	-	-
Security deposits payable	-	-	-
Retention payable	-	-	-
Compensated absences payable	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
Pension adjustments - deferred inflows of resources	-	-	-
OPEB adjustments - deferred inflows of resources	-	-	-
	<u>\$ (32)</u>	<u>\$ 586</u>	<u>\$ -</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ (32)</b>	<b>\$ 586</b>	<b>\$ -</b>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Inception of capital lease	\$ -	\$ -	\$ -



<u>Maple Park Admin</u>	<u>Kristin Court Apartments</u>	<u>Kristin Court - Phase 2</u>	<u>Gill Property</u>	<u>Stony Creek</u>	<u>Development Projects</u>	<u>Trio</u>	<u>Vehicle Fleet</u>
\$ 11,361	\$ 6,649	\$ (3,181)	\$ 2,993	\$ (3,341)	\$ 19,415	\$ 57,400	\$ 6,319
-	-	-	-	-	12,152	31,815	50,536
(546)	-	-	-	17,360	(34)	(104)	(2,002)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
334	-	58	-	-	-	(2,683)	(538)
-	-	-	-	-	-	(246)	-
471	(539)	-	-	-	434	30	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 11,620</u>	<u>\$ 6,110</u>	<u>\$ (3,123)</u>	<u>\$ 2,993</u>	<u>\$ 14,019</u>	<u>\$ 31,967</u>	<u>\$ 86,212</u>	<u>\$ 54,315</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Business Activities**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Solar Project</b>	<b>PCD - Subrecipient</b>	<b>PCD - Contract</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 24,206	\$ (134,393)	\$ (95,610)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	-	92	-
Decrease (increase) in:			
Accounts receivable - tenants, net	-	-	-
Accounts receivable - operating reimbursements	-	(22,569)	7,504
Loans receivable	-	-	-
Pension adjustments - deferred outflows of resources	-	-	-
OPEB adjustments - deferred outflows of resources	-	-	-
Increase (decrease) in:			
Accounts payable	(250,887)	1,002	(1,313)
Prepaid tenant rent	-	-	-
Accrued salaries and benefits	-	1,313	458
Security deposits payable	-	-	-
Retention payable	-	-	-
Compensated absences payable	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
Pension adjustments - deferred inflows of resources	-	-	-
OPEB adjustments - deferred inflows of resources	-	-	-
	<u>\$ (226,681)</u>	<u>\$ (154,555)</u>	<u>\$ (88,961)</u>
<b>Net Cash Provided (Used) by Operating Activities</b>			
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Inception of capital lease	\$ -	\$ -	\$ -

Program Benefits	Totals	
	2019	2018
\$ (72,908)	\$ (58,470)	\$ 50,100
-	303,254	254,332
-	(8,907)	4,124
-	(24,695)	(2,286)
-	-	-
36,405	36,405	(44,343)
(1,703)	(1,703)	-
-	(260,910)	250,780
-	(2,704)	2,357
-	3,960	(1,844)
-	875	100
-	-	44,647
8,046	8,046	20,300
1,604	1,604	121,397
(2,665)	(2,665)	43,265
2,500	2,500	(4,276)
28,721	28,721	-
<u>\$ -</u>	<u>\$ 25,311</u>	<u>\$ 738,653</u>
\$ -	\$ -	\$ 145,268

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**Combining Schedules - Housing Choice Vouchers**

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**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Housing Choice Vouchers**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Sutter County</u>	<u>Port In</u>	<u>Maple Park (Conversion)</u>
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$ 29,143,564	\$ 12,303	\$ (681,705)
Receivables:			
Tenants, net	1,088	-	-
Operating reimbursement	-	-	-
Accounts	33,146	-	-
Due from other funds	-	-	-
<b>Total Current Assets</b>	<u>29,177,798</u>	<u>12,303</u>	<u>(681,705)</u>
Noncurrent Assets:			
Restricted cash and investments	199,601	-	38
Depreciable assets, net	-	-	-
<b>Total Noncurrent Assets</b>	<u>199,601</u>	<u>-</u>	<u>38</u>
<b>Total Assets</b>	<u>29,377,399</u>	<u>12,303</u>	<u>(681,667)</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Outflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	(5,519)	-	-
Prepaid tenant rent	-	-	-
Accrued salaries and benefits	-	-	-
Escrow deposits payable	144,370	-	16,808
Due to other funds	358,758	-	-
Compensated absences payable	-	-	-
<b>Total Current Liabilities</b>	<u>497,609</u>	<u>-</u>	<u>16,808</u>
Noncurrent Liabilities:			
Compensated absences - net of current portion	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
<b>Total Noncurrent Liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Liabilities</b>	<u>497,609</u>	<u>-</u>	<u>16,808</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>



<u>Colusa</u>	<u>Port Ins</u>	<u>Nevada County</u>	<u>Admin</u>	<u>Maple Park - I PBV</u>	<u>Yolo PBV</u>	<u>Vash</u>	<u>Percy PBV</u>
\$ (960,189)	\$ 9,389	\$ (14,114,923)	\$ 709,324	\$ (2,106,731)	\$ (165,937)	\$ (184,177)	\$ (3,654)
32	250	273	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	358,758	-	-	-	-
<u>(960,157)</u>	<u>9,639</u>	<u>(14,114,650)</u>	<u>1,068,082</u>	<u>(2,106,731)</u>	<u>(165,937)</u>	<u>(184,177)</u>	<u>(3,654)</u>
-	-	26	-	-	-	-	-
-	-	-	29,257	-	-	-	-
-	-	26	29,257	-	-	-	-
<u>(960,157)</u>	<u>9,639</u>	<u>(14,114,624)</u>	<u>1,097,339</u>	<u>(2,106,731)</u>	<u>(165,937)</u>	<u>(184,177)</u>	<u>(3,654)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(3,422)	13,905	(1,529)	16,942	(192)	-	(1,768)	-
-	5,364	-	-	-	-	-	-
-	-	-	7,891	-	-	-	-
-	-	13,172	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(3,422)</u>	<u>19,269</u>	<u>11,643</u>	<u>24,833</u>	<u>(192)</u>	<u>-</u>	<u>(1,768)</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(3,422)</u>	<u>19,269</u>	<u>11,643</u>	<u>24,833</u>	<u>(192)</u>	<u>-</u>	<u>(1,768)</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Housing Choice Vouchers**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Sutter County</b>	<b>Port In</b>	<b>Maple Park (Conversion)</b>
<b>NET POSITION</b>			
Net investment in capital assets	\$ -	\$ -	\$ -
Restricted	28,879,790	12,303	(698,475)
<b>Total Net Position</b>	<b>\$ 28,879,790</b>	<b>\$ 12,303</b>	<b>\$ (698,475)</b>

<u>Colusa</u>	<u>Port Ins</u>	<u>Nevada County</u>	<u>Admin</u>	<u>Maple Park - I PBV</u>	<u>Yolo PBV</u>	<u>Vash</u>	<u>Percy PBV</u>
\$ - (956,735)	\$ - (9,630)	\$ - (14,126,267)	\$ 29,257 1,043,249	\$ - (2,106,539)	\$ - (165,937)	\$ - (182,409)	\$ - (3,654)
<u>\$ (956,735)</u>	<u>\$ (9,630)</u>	<u>\$ (14,126,267)</u>	<u>\$ 1,072,506</u>	<u>\$ (2,106,539)</u>	<u>\$ (165,937)</u>	<u>\$ (182,409)</u>	<u>\$ (3,654)</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Housing Choice Vouchers**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>FSS Coordinator</b>	<b>Maple Park II (PBV)</b>	<b>Kingwood Commons PBV</b>
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$ (8,013)	\$ (577,283)	\$ (18,307)
Receivables:			
Tenants, net	-	-	-
Operating reimbursement	-	-	-
Other	9,389	-	-
Due from other funds	-	-	-
<b>Total Current Assets</b>	<b>1,376</b>	<b>(577,283)</b>	<b>(18,307)</b>
Noncurrent Assets:			
Restricted cash and investments	-	-	-
Depreciable assets, net	-	-	-
<b>Total Noncurrent Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>1,376</b>	<b>(577,283)</b>	<b>(18,307)</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Outflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	-	-	-
Prepaid tenant rent	-	-	-
Accrued salaries and benefits	2,424	-	-
Escrow deposits payable	-	-	-
Due to other funds	-	-	-
Compensated absences payable	-	-	-
<b>Total Current Liabilities</b>	<b>2,424</b>	<b>-</b>	<b>-</b>
Noncurrent Liabilities:			
Compensated absences - net of current portion	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
<b>Total Noncurrent Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>2,424</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>

Yuba County	Stony Creek PBV	Program Benefits	Totals	
			2019	2018
\$(10,133,602)	\$ (222,240)	\$ -	\$ 697,819	\$ 16,019
24	-	-	1,667	1,492
-	-	-	-	1,941
-	-	-	42,535	63,766
-	-	-	358,758	469,927
<u>(10,133,578)</u>	<u>(222,240)</u>	<u>-</u>	<u>1,100,779</u>	<u>553,145</u>
(5,008)	-	-	194,657	668,729
-	-	-	29,257	33,129
<u>(5,008)</u>	<u>-</u>	<u>-</u>	<u>223,914</u>	<u>701,858</u>
<u>(10,138,586)</u>	<u>(222,240)</u>	<u>-</u>	<u>1,324,693</u>	<u>1,255,003</u>
-	-	141,905	141,905	189,432
-	-	1,987	1,987	-
-	-	143,892	143,892	189,432
(8,462)	-	-	9,955	5,507
-	-	-	5,364	8,003
-	-	-	10,315	8,135
20,308	-	-	194,658	179,020
-	-	-	358,758	469,927
-	-	19,779	19,779	23,263
<u>11,846</u>	<u>-</u>	<u>19,779</u>	<u>598,829</u>	<u>693,855</u>
-	-	27,152	27,152	25,011
-	-	503,411	503,411	488,100
-	-	342,565	342,565	175,532
-	-	873,128	873,128	688,643
<u>11,846</u>	<u>-</u>	<u>892,907</u>	<u>1,471,957</u>	<u>1,382,498</u>
-	-	13,729	13,729	10,521
-	-	33,524	33,524	-
-	-	47,253	47,253	10,521

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Housing Choice Vouchers**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>FSS Coordinator</b>	<b>Maple Park II (PBV)</b>	<b>Kingwood Commons PBV</b>
<b>NET POSITION</b>			
Net investment in capital assets	\$ -	\$ -	\$ -
Restricted	(1,048)	(577,283)	(18,307)
	\$ (1,048)	\$ (577,283)	\$ (18,307)
<b>Total Net Position</b>	<b>\$ (1,048)</b>	<b>\$ (577,283)</b>	<b>\$ (18,307)</b>

<b>Yuba County</b>	<b>Stony Creek PBV</b>	<b>Program Benefits</b>	<b>Totals</b>	
			<b>2019</b>	<b>2018</b>
\$ - (10,150,432)	\$ - (222,240)	\$ - (796,268)	\$ 29,257 (79,882)	\$ 33,129 18,287
<u>\$ (10,150,432)</u>	<u>\$ (222,240)</u>	<u>\$ (796,268)</u>	<u>\$ (50,625)</u>	<u>\$ 51,416</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Revenues, Expenses and Changes in Net Position**  
**Housing Choice Vouchers**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Sutter County</b>	<b>Port In</b>	<b>Maple Park (Conversion)</b>
<b>OPERATING REVENUES</b>			
Housing assistance payments revenue and fees	\$ 10,158,192	\$ (311)	\$ -
Other tenant revenue	-	-	-
Other revenue	21,729	-	-
<b>Total Operating Revenues</b>	<b>10,179,921</b>	<b>(311)</b>	<b>-</b>
<b>OPERATING EXPENSES</b>			
Administrative	-	-	-
Tenant services	-	-	-
Utilities	-	-	-
Maintenance	-	-	-
Insurance premiums	-	-	-
Other general expenses	377,376	-	-
Housing assistance payments	3,871,582	-	44,792
Depreciation	-	-	-
<b>Total Operating Expenses</b>	<b>4,248,958</b>	<b>-</b>	<b>44,792</b>
<b>Operating Income (Loss)</b>	<b>5,930,963</b>	<b>(311)</b>	<b>(44,792)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest income	34	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>34</b>	<b>-</b>	<b>-</b>
<b>Income (Loss) Before Transfers</b>	<b>5,930,997</b>	<b>(311)</b>	<b>(44,792)</b>
Transfers	109,566	(6,286)	(1,409)
<b>Change in Net Position</b>	<b>6,040,563</b>	<b>(6,597)</b>	<b>(46,201)</b>
<b>Total Net Position - Beginning</b>	<b>22,839,227</b>	<b>18,900</b>	<b>(652,274)</b>
Cumulative effect of a change in accounting principle	-	-	-
<b>Total Net Position - Beginning, Restated</b>	<b>22,839,227</b>	<b>18,900</b>	<b>(652,274)</b>
<b>Total Net Position - Ending</b>	<b>\$ 28,879,790</b>	<b>\$ 12,303</b>	<b>\$ (698,475)</b>



<u>Colusa</u>	<u>Port Ins</u>	<u>Nevada County</u>	<u>Admin</u>	<u>Maple Park - I PBV</u>	<u>Yolo PBV</u>	<u>Vash</u>	<u>Percy PBV</u>
\$ -	\$ -	\$ -	\$ 1,134,416	\$ -	\$ -	\$ 121,702	\$ -
-	-	-	-	-	-	-	-
142	(6,126)	1,453	12,393	36	-	-	-
142	(6,126)	1,453	1,146,809	36	-	121,702	-
-	-	-	790,076	-	-	-	-
-	-	-	6,714	-	-	-	-
-	-	-	6,896	-	-	-	-
-	-	-	77,211	-	-	-	-
-	-	-	8,222	-	-	-	-
22,363	4,949	17,361	1,445	8,935	-	2,226	-
139,521	-	2,263,283	-	365,491	23,068	187,534	3,654
-	-	-	3,872	-	-	-	-
161,884	4,949	2,280,644	894,436	374,426	23,068	189,760	3,654
(161,742)	(11,075)	(2,279,191)	252,373	(374,390)	(23,068)	(68,058)	(3,654)
-	-	-	438	-	-	-	-
-	-	-	438	-	-	-	-
(161,742)	(11,075)	(2,279,191)	252,811	(374,390)	(23,068)	(68,058)	(3,654)
(3,172)	(58,845)	1,604	(35,684)	(977)	(280)	-	-
(164,914)	(69,920)	(2,277,587)	217,127	(375,367)	(23,348)	(68,058)	(3,654)
(791,821)	60,290	(11,848,680)	855,379	(1,731,172)	(142,589)	(114,351)	-
-	-	-	-	-	-	-	-
(791,821)	60,290	(11,848,680)	855,379	(1,731,172)	(142,589)	(114,351)	-
<u>\$ (956,735)</u>	<u>\$ (9,630)</u>	<u>\$ (14,126,267)</u>	<u>\$ 1,072,506</u>	<u>\$ (2,106,539)</u>	<u>\$ (165,937)</u>	<u>\$ (182,409)</u>	<u>\$ (3,654)</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Revenues, Expenses and Changes in Net Position**  
**Housing Choice Vouchers**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>FSS Coordinator</b>	<b>Maple Park II (PBV)</b>	<b>Kingwood Commons PBV</b>
<b>OPERATING REVENUES</b>			
Housing assistance payments revenue and fees	\$ 108,056	\$ -	\$ -
Other tenant revenue	-	-	-
Other revenue	-	-	-
<b>Total Operating Revenues</b>	<u>108,056</u>	<u>-</u>	<u>-</u>
<b>OPERATING EXPENSES</b>			
Administrative	15,541	-	-
Tenant services	94,443	-	252
Utilities	-	-	-
Maintenance	-	-	-
Insurance premiums	-	-	-
Other general expenses	-	619	-
Housing assistance payments	-	195,960	18,055
Depreciation	-	-	-
<b>Total Operating Expenses</b>	<u>109,984</u>	<u>196,579</u>	<u>18,307</u>
<b>Operating Income (Loss)</b>	<u>(1,928)</u>	<u>(196,579)</u>	<u>(18,307)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest income	-	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Income (Loss) Before Transfers</b>	(1,928)	(196,579)	(18,307)
Transfers	-	-	-
<b>Change in Net Position</b>	<u>(1,928)</u>	<u>(196,579)</u>	<u>(18,307)</u>
<b>Total Net Position - Beginning</b>	880	(380,704)	-
Cumulative effect of a change in accounting principle	-	-	-
<b>Total Net Position - Beginning, Restated</b>	<u>880</u>	<u>(380,704)</u>	<u>-</u>
<b>Total Net Position - Ending</b>	<u>\$ (1,048)</u>	<u>\$ (577,283)</u>	<u>\$ (18,307)</u>

Yuba County	Stony Creek PBV	Program Benefits	Totals	
			2019	2018
\$ -	\$ -	\$ -	\$ 11,522,055	\$ 10,902,335
-	-	-	-	33
3,151	-	-	32,778	98,852
3,151	-	-	11,554,833	11,001,220
-	-	93,489	899,106	810,875
-	232	-	101,641	97,671
-	-	-	6,896	8,029
-	-	-	77,211	101,718
-	-	-	8,222	6,575
67,151	-	-	502,425	385,272
2,553,241	222,008	-	9,888,189	9,607,440
-	-	-	3,872	3,951
2,620,392	222,240	93,489	11,487,562	11,021,531
(2,617,241)	(222,240)	(93,489)	67,271	(20,311)
-	-	-	472	339
-	-	-	472	339
(2,617,241)	(222,240)	(93,489)	67,743	(19,972)
(4,517)	-	-	-	-
(2,621,758)	(222,240)	(93,489)	67,743	(19,972)
(7,528,674)	-	(532,995)	51,416	71,388
-	-	(169,784)	(169,784)	-
(7,528,674)	-	(702,779)	(118,368)	71,388
<u>\$(10,150,432)</u>	<u>\$ (222,240)</u>	<u>\$ (796,268)</u>	<u>\$ (50,625)</u>	<u>\$ 51,416</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Housing Choice Vouchers**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Sutter County</b>	<b>Port In</b>	<b>Maple Park (Conversion)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 10,337	\$ -	\$ 13
Housing assistance payments on behalf of tenants	10,158,192	-	-
Payments to suppliers	(4,254,477)	-	(44,792)
Payments to employees	-	-	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>5,914,052</b>	<b>-</b>	<b>(44,779)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers from other funds	109,566	-	-
Transfers to other funds	-	(6,286)	(1,409)
Interfund loans received	358,758	-	-
Interfund loans made	-	-	-
Interfund loans repaid	(468,324)	-	-
Interfund loan repayments received	-	6,286	1,409
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income	35	-	-
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>35</b>	<b>-</b>	<b>-</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>5,914,087</b>	<b>-</b>	<b>(44,779)</b>
<b>Balances - Beginning</b>	<b>23,429,078</b>	<b>12,303</b>	<b>(636,888)</b>
<b>Balances - Ending</b>	<b>\$ 29,343,165</b>	<b>\$ 12,303</b>	<b>\$ (681,667)</b>

<u>Colusa</u>	<u>Port Ins</u>	<u>Nevada County</u>	<u>Admin</u>	<u>Maple Park - I PBV</u>	<u>Yolo PBV</u>	<u>Vash</u>	<u>Percy PBV</u>
\$ 3,659	\$ 3,024	\$ 11,275	\$ 12,393	\$ 36	\$ -	\$ -	\$ -
-	-	-	1,134,416	-	-	121,702	-
(165,306)	8,956	(2,282,173)	(477,785)	(374,618)	(23,070)	(191,528)	(3,654)
-	-	-	(399,993)	-	-	-	-
<u>(161,647)</u>	<u>11,980</u>	<u>(2,270,898)</u>	<u>269,031</u>	<u>(374,582)</u>	<u>(23,070)</u>	<u>(69,826)</u>	<u>(3,654)</u>
-	-	1,604	-	-	-	-	-
(3,172)	(58,845)	-	(35,684)	(977)	(280)	-	-
-	-	-	-	-	-	-	-
-	-	-	(358,758)	-	-	-	-
-	-	(1,604)	-	-	-	-	-
<u>3,172</u>	<u>58,845</u>	<u>-</u>	<u>394,442</u>	<u>977</u>	<u>280</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	437	-	-	-	-
-	-	-	437	-	-	-	-
<u>(161,647)</u>	<u>11,980</u>	<u>(2,270,898)</u>	<u>269,468</u>	<u>(374,582)</u>	<u>(23,070)</u>	<u>(69,826)</u>	<u>(3,654)</u>
<u>(798,542)</u>	<u>(2,591)</u>	<u>(11,843,999)</u>	<u>439,856</u>	<u>(1,732,149)</u>	<u>(142,867)</u>	<u>(114,351)</u>	<u>-</u>
<u>\$ (960,189)</u>	<u>\$ 9,389</u>	<u>\$ (14,114,897)</u>	<u>\$ 709,324</u>	<u>\$ (2,106,731)</u>	<u>\$ (165,937)</u>	<u>\$ (184,177)</u>	<u>\$ (3,654)</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Housing Choice Vouchers**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>FSS Coordinator</b>	<b>Maple Park II (PBV)</b>	<b>Kingwood Commons PBV</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ (402)	\$ -	\$ -
Housing assistance payments on behalf of tenants	108,056	-	-
Payments to suppliers	(98,601)	(196,579)	(18,307)
Payments to employees	(10,552)	-	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(1,499)</u>	<u>(196,579)</u>	<u>(18,307)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers from other funds	-	-	-
Transfers to other funds	-	-	-
Interfund loans received	-	-	-
Interfund loans made	-	-	-
Interfund loans repaid	-	-	-
Interfund loan repayments received	-	-	-
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income	-	-	-
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(1,499)	(196,579)	(18,307)
<b>Balances - Beginning</b>	<u>(6,514)</u>	<u>(380,704)</u>	<u>-</u>
<b>Balances - Ending</b>	<u>\$ (8,013)</u>	<u>\$ (577,283)</u>	<u>\$ (18,307)</u>

Yuba County	Stony Creek PBV	Program Benefits	Totals	
			2019	2018
\$ 28,128	\$ -	\$ -	\$ 68,463	\$ 69,103
-	-	-	11,522,366	10,902,335
(2,628,854)	(222,240)	-	(10,973,028)	(10,102,169)
-	-	-	(410,545)	(874,669)
(2,600,726)	(222,240)	-	207,256	(5,400)
-	-	-	111,170	-
(4,517)	-	-	(111,170)	-
-	-	-	358,758	111,169
-	-	-	(358,758)	(111,169)
-	-	-	(469,928)	-
4,517	-	-	469,928	-
-	-	-	-	-
-	-	-	472	335
-	-	-	472	335
(2,600,726)	(222,240)	-	207,728	(5,065)
(7,537,884)	-	-	684,748	689,813
<u>\$(10,138,610)</u>	<u>\$ (222,240)</u>	<u>\$ -</u>	<u>\$ 892,476</u>	<u>\$ 684,748</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Housing Choice Vouchers**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Sutter County</b>	<b>Port In</b>	<b>Maple Park (Conversion)</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 5,930,963	\$ (311)	\$ (44,792)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Amortization and depreciation	-	-	-
Decrease (increase) in:			
Accounts receivable - tenants, net	(1,074)	-	-
Accounts receivable - operating reimbursements	-	311	-
Accounts receivable - other	(14,449)	-	-
Pension adjustments - deferred outflows of resources	-	-	-
OPEB adjustments - deferred outflows of resources	-	-	-
Increase (decrease) in:			
Accounts payable	(5,519)	-	-
Prepaid tenant rent	-	-	-
Accrued salaries and benefits	-	-	-
Security deposits payable	-	-	-
Escrow accounts payable	4,131	-	13
Unearned revenue	-	-	-
Compensated absences payable	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
Pension adjustments - deferred inflows of resources	-	-	-
OPEB adjustments - deferred inflows of resources	-	-	-
	<b>\$ 5,914,052</b>	<b>\$ -</b>	<b>\$ (44,779)</b>



<u>Colusa</u>	<u>Port Ins</u>	<u>Nevada County</u>	<u>Admin</u>	<u>Maple Park - I PBV</u>	<u>Yolo PBV</u>	<u>Vash</u>	<u>Percy PBV</u>
\$ (161,742)	\$ (11,075)	\$ (2,279,191)	\$ 252,373	\$ (374,390)	\$ (23,068)	\$ (68,058)	\$ (3,654)
-	-	-	3,872	-	-	-	-
(32)	1,228	(273)	-	-	-	-	-
-	1,630	-	-	-	-	-	-
3,549	8,931	8,625	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(3,422)	13,905	(1,529)	11,437	(192)	(2)	(1,768)	-
-	(2,639)	-	-	-	-	-	-
-	-	-	1,349	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,470	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ (161,647)</u>	<u>\$ 11,980</u>	<u>\$ (2,270,898)</u>	<u>\$ 269,031</u>	<u>\$ (374,582)</u>	<u>\$ (23,070)</u>	<u>\$ (69,826)</u>	<u>\$ (3,654)</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Housing Choice Vouchers**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<u>FSS Coordinator</u>	<u>Maple Park II (PBV)</u>	<u>Kingwood Commons PBV</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (1,928)	\$ (196,579)	\$ (18,307)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Amortization and depreciation	-	-	-
Decrease (increase) in:			
Accounts receivable - tenants, net	-	-	-
Accounts receivable - operating reimbursements	-	-	-
Accounts receivable - other	(402)	-	-
Pension adjustments - deferred outflows of resources	-	-	-
OPEB adjustments - deferred outflows of resources	-	-	-
Increase (decrease) in:			
Accounts payable	-	-	-
Prepaid tenant rent	-	-	-
Accrued salaries and benefits	831	-	-
Security deposits payable	-	-	-
Escrow accounts payable	-	-	-
Unearned revenue	-	-	-
Compensated absences payable	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
Pension adjustments - deferred inflows of resources	-	-	-
OPEB adjustments - deferred inflows of resources	-	-	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (1,499)</u>	<u>\$ (196,579)</u>	<u>\$ (18,307)</u>

<b>Yuba County</b>	<b>Stony Creek PBV</b>	<b>Program Benefits</b>	<b>Totals</b>	
			<b>2019</b>	<b>2018</b>
\$ (2,617,241)	\$ (222,240)	\$ (93,489)	\$ 67,271	\$ (20,311)
-	-	-	3,872	3,951
(24)	-	-	(175)	6,284
-	-	-	1,941	2,061
14,977	-	-	21,231	(31,828)
-	-	47,527	47,527	(25,845)
-	-	(1,987)	(1,987)	-
(8,462)	-	-	4,448	(17,066)
-	-	-	(2,639)	6,147
-	-	-	2,180	(1,960)
-	-	-	-	(100)
10,024	-	-	15,638	42,113
-	-	-	-	(12,346)
-	-	(1,343)	(1,343)	(9,882)
-	-	15,311	15,311	44,372
-	-	(2,751)	(2,751)	17,974
-	-	3,208	3,208	(8,964)
-	-	33,524	33,524	-
<u>\$ (2,600,726)</u>	<u>\$ (222,240)</u>	<u>\$ -</u>	<u>\$ 207,256</u>	<u>\$ (5,400)</u>

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## **Combining Schedules - State/Local Funds**

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**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**State/Local**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Office of Migrant Services</b>	<b>Teesdale</b>	<b>CSBG</b>
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$ -	\$ -	\$ -
Receivables:			
Tenants, net	-	-	-
Operating reimbursements	84,768	-	-
Due from other funds	97,922	28,659	-
<b>Total Current Assets</b>	<b>182,690</b>	<b>28,659</b>	<b>-</b>
Noncurrent Assets:			
Restricted cash and investments	100	1,354	-
Nondepreciable assets	-	45,317	-
Depreciable assets, net	-	213,412	-
<b>Total Noncurrent Assets</b>	<b>100</b>	<b>260,083</b>	<b>-</b>
<b>Total Assets</b>	<b>182,790</b>	<b>288,742</b>	<b>-</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Outflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	16,128	818	-
Prepaid tenant rent	-	-	-
Accrued salaries and benefits	4,093	156	-
Security deposits payable	-	1,354	-
Retention payable	-	-	-
Due to other funds	-	-	-
Compensated absences payable	-	-	-
<b>Total Current Liabilities</b>	<b>20,221</b>	<b>2,328</b>	<b>-</b>
Noncurrent Liabilities:			
Compensated absences - net of current portion	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
<b>Total Noncurrent Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>20,221</b>	<b>2,328</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	-
Deferred OPEB adjustments	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>



OMS 17-11671	OMS 17-11731	OMS 17-11776	Neighborhood Stabilization Program	Program Benefits	Totals	
					2019	2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172,583
-	-	-	792	-	792	1,140
-	7,902	145,321	-	-	237,991	389,685
-	-	-	326,686	-	453,267	-
-	7,902	145,321	327,478	-	692,050	563,408
-	-	-	10,509	-	11,963	301,299
-	-	-	736,073	-	781,390	781,390
-	-	-	2,145,737	-	2,359,149	2,462,401
-	-	-	2,892,319	-	3,152,502	3,545,090
-	7,902	145,321	3,219,797	-	3,844,552	4,108,498
-	-	-	-	67,648	67,648	67,066
-	-	-	-	948	948	-
-	-	-	-	68,596	68,596	67,066
-	30,127	136,552	13,883	-	197,508	335,459
-	-	-	250	-	250	227
-	-	-	2,427	-	6,676	3,956
-	-	-	10,475	-	11,829	12,378
-	1,381	7,128	-	-	8,509	-
2	4,007	3,292	9,052	-	16,353	-
-	-	-	-	14,811	14,811	8,999
2	35,515	146,972	36,087	14,811	255,936	361,019
-	-	-	-	16,991	16,991	9,878
-	-	-	-	240,032	240,032	203,954
-	-	-	-	163,339	163,339	73,141
-	-	-	-	420,362	420,362	286,973
2	35,515	146,972	36,087	435,173	676,298	647,992
-	-	-	-	6,546	6,546	4,396
-	-	-	-	15,985	15,985	-
-	-	-	-	22,531	22,531	4,396

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**State/Local**  
**March 31, 2019**  
**(With comparative totals for 2018)**

<b>NET POSITION</b>	<b>Office of Migrant Services</b>	<b>Teesdale</b>	<b>CSBG</b>
Net investment in capital assets	-	258,729	-
Restricted	162,569	27,685	-
Unrestricted	-	-	-
<b>Total Net Position</b>	<b>\$ 162,569</b>	<b>\$ 286,414</b>	<b>\$ -</b>

<b>OMS 17-11671</b>	<b>OMS 17-11731</b>	<b>OMS 17-11776</b>	<b>Neighborhood Stabilization Program</b>	<b>Program Benefits</b>	<b>Totals</b>	
					<b>2019</b>	<b>2018</b>
-	-	-	2,881,810	-	3,140,539	3,243,791
-	-	-	301,900	-	492,154	512,689
(2)	(27,613)	(1,651)	-	(389,108)	(418,374)	(233,304)
<u>\$ (2)</u>	<u>\$ (27,613)</u>	<u>\$ (1,651)</u>	<u>\$ 3,183,710</u>	<u>\$ (389,108)</u>	<u>\$ 3,214,319</u>	<u>\$ 3,523,176</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Revenues, Expenses and Changes in Net Position**  
**State/Local**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Office of Migrant Services</b>	<b>Teesdale</b>	<b>CSBG</b>
<b>OPERATING REVENUES</b>			
Dwelling rents	\$ -	\$ 32,251	\$ -
Other tenant revenue	-	460	-
Other revenue	-	-	-
<b>Total Operating Revenues</b>	<b>-</b>	<b>32,711</b>	<b>-</b>
<b>OPERATING EXPENSES</b>			
Administrative	116,409	10,132	-
Tenant services	6,784	-	-
Utilities	94,743	11,163	-
Maintenance	101,832	8,895	-
Insurance premiums	9,187	478	-
Other general expenses	55,812	195	-
Depreciation	-	11,249	-
<b>Total Operating Expenses</b>	<b>384,767</b>	<b>42,112</b>	<b>-</b>
<b>Operating Income (Loss)</b>	<b>(384,767)</b>	<b>(9,401)</b>	<b>-</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Intergovernmental revenue	316,637	-	-
Interest income	-	12	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>316,637</b>	<b>12</b>	<b>-</b>
<b>Income (Loss) Before Transfers</b>	<b>(68,130)</b>	<b>(9,389)</b>	<b>-</b>
Transfers	-	-	(984)
<b>Change in Net Position</b>	<b>(68,130)</b>	<b>(9,389)</b>	<b>(984)</b>
<b>Total Net Position - Beginning</b>	<b>230,699</b>	<b>295,803</b>	<b>984</b>
Cumulative effect of a change in accounting principle	-	-	-
<b>Total Net Position - Beginning, Restated</b>	<b>230,699</b>	<b>295,803</b>	<b>984</b>
<b>Total Net Position - Ending</b>	<b>\$ 162,569</b>	<b>\$ 286,414</b>	<b>\$ -</b>

OMS 17-11671	OMS 17-11731	OMS 17-11776	Neighborhood Stabilization Program	Program Benefits	Totals	
					2019	2018
\$ -	\$ -	\$ -	\$ 217,468	\$ -	\$ 249,719	\$ 242,554
-	-	-	4,220	-	4,680	6,382
-	-	-	-	-	-	1,271
-	-	-	221,688	-	254,399	250,207
-	65,078	4,459	62,540	64,584	323,202	175,045
-	-	-	-	-	6,784	50,063
-	-	-	31,045	-	136,951	133,729
-	183,914	-	63,157	-	357,798	504,734
-	-	-	4,611	-	14,276	11,682
-	28,438	142,555	13,903	-	240,903	119,476
-	-	-	92,007	-	103,256	103,255
-	277,430	147,014	267,263	64,584	1,183,170	1,097,984
-	(277,430)	(147,014)	(45,575)	(64,584)	(928,771)	(847,777)
-	249,817	145,363	-	-	711,817	760,445
-	-	-	291	-	303	84
-	249,817	145,363	291	-	712,120	760,529
-	(27,613)	(1,651)	(45,284)	(64,584)	(216,651)	(87,248)
-	-	-	-	-	(984)	14,824
-	(27,613)	(1,651)	(45,284)	(64,584)	(217,635)	(72,424)
(2)	-	-	3,228,994	(233,302)	3,523,176	3,595,600
-	-	-	-	(91,222)	(91,222)	-
(2)	-	-	3,228,994	(324,524)	3,431,954	3,595,600
<u>\$ (2)</u>	<u>\$ (27,613)</u>	<u>\$ (1,651)</u>	<u>\$ 3,183,710</u>	<u>\$ (389,108)</u>	<u>\$ 3,214,319</u>	<u>\$ 3,523,176</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**State/Local**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Office of Migrant Services</b>	<b>Teesdale</b>	<b>CSBG</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 3,981	\$ 32,884	\$ -
Payments to suppliers	(285,688)	(23,815)	-
Payments to employees	(125,684)	(6,709)	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(407,391)</b>	<b>2,360</b>	<b>-</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental revenues received	316,637	-	-
Transfers from other funds	-	-	-
Transfers to other funds	-	-	(984)
Interfund loans received	-	-	-
Interfund loans made	(97,922)	(28,659)	-
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>218,715</b>	<b>(28,659)</b>	<b>(984)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income	-	12	-
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>-</b>	<b>12</b>	<b>-</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(188,676)</b>	<b>(26,287)</b>	<b>(984)</b>
<b>Balances - Beginning</b>	<b>188,776</b>	<b>27,641</b>	<b>984</b>
<b>Balances - Ending</b>	<b>\$ 100</b>	<b>\$ 1,354</b>	<b>\$ -</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (384,767)	\$ (9,401)	\$ -
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	-	11,249	-
Decrease (increase) in:			
Accounts receivable - tenants, net	-	147	-
Accounts receivable - operating reimbursements	3,981	-	-
Pension adjustments - deferred outflows of resources	-	-	-
OPEB adjustments - deferred outflows of resources	-	-	-
Increase (decrease) in:			
Accounts payable	(28,163)	297	-
Prepaid tenant rent	-	-	-
Accrued salaries and benefits	1,558	42	-
Security deposits payable	-	26	-
Compensated absences payable	-	-	-
Net pension liability	-	-	-
Net OPEB liability	-	-	-
Pension adjustments - deferred inflows of resources	-	-	-
OPEB adjustments - deferred inflows of resources	-	-	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ (407,391)</b>	<b>\$ 2,360</b>	<b>\$ -</b>

OMS 17-11671	OMS 17-11731	OMS 17-11776	Neighborhood Stabilization Program	Program Benefits	Totals	
					2019	2018
\$ -	\$ 280,463	\$ (132,750)	\$ 221,336	\$ -	\$ 405,914	\$ (63,123)
-	(514,793)	(8,481)	(113,282)	-	(946,059)	(441,387)
-	(16,118)	(3,106)	(52,885)	-	(204,502)	(149,948)
-	(250,448)	(144,337)	55,169	-	(744,647)	(654,458)
-	251,198	152,491	-	-	720,326	760,445
-	-	-	-	-	-	26,701
-	-	-	-	-	(984)	(11,877)
2	4,007	3,292	9,052	-	16,353	-
-	-	-	(326,686)	-	(453,267)	-
2	255,205	155,783	(317,634)	-	282,428	775,269
-	-	-	288	-	300	85
-	-	-	288	-	300	85
2	4,757	11,446	(262,177)	-	(461,919)	120,896
(2)	(4,757)	(11,446)	272,686	-	473,882	352,986
\$ -	\$ -	\$ -	\$ 10,509	\$ -	\$ 11,963	\$ 473,882
\$ -	\$ (277,430)	\$ (147,014)	\$ (45,575)	\$ (64,584)	\$ (928,771)	\$ (847,777)
-	-	-	92,007	-	103,256	103,255
-	-	-	201	-	348	(1,115)
-	280,463	(132,750)	-	-	151,694	(312,501)
-	-	-	-	(582)	(582)	(16,727)
-	-	-	-	(948)	(948)	-
-	(253,481)	135,427	7,969	-	(137,951)	327,896
-	-	-	22	-	22	74
-	-	-	1,120	-	2,720	724
-	-	-	(575)	-	(549)	212
-	-	-	-	12,925	12,925	995
-	-	-	-	36,078	36,078	67,408
-	-	-	-	(1,024)	(1,024)	24,698
-	-	-	-	2,150	2,150	(1,600)
-	-	-	-	15,985	15,985	-
\$ -	\$ (250,448)	\$ (144,337)	\$ 55,169	\$ -	\$ (744,647)	\$ (654,458)

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## **Combining Schedules - Other Federal**

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**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Other Federal**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Devonshire</u>	<u>Devonshire Rehab</u>	<u>Program Benefits</u>
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$ -	\$ -	\$ -
Receivables:			
Tenants, net	6,748	-	-
<b>Total Current Assets</b>	<u>6,748</u>	<u>-</u>	<u>-</u>
Noncurrent Assets:			
Restricted cash and investments	11,298	-	-
Nondepreciable assets	210,007	-	-
Depreciable assets, net	1,537,239	-	-
<b>Total Noncurrent Assets</b>	<u>1,758,544</u>	<u>-</u>	<u>-</u>
<b>Total Assets</b>	<u>1,765,292</u>	<u>-</u>	<u>-</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	5,959
Deferred OPEB adjustments	-	-	83
<b>Total Deferred Outflows of Resources</b>	<u>-</u>	<u>-</u>	<u>6,042</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	5,009	-	-
Prepaid tenant rent	487	-	-
Accrued salaries and benefits	1,282	-	-
Security deposits payable	11,857	-	-
Due to other funds	512,716	-	-
Compensated absences payable	-	-	1,266
Loans payable	25,623	11,818	-
<b>Total Current Liabilities</b>	<u>556,974</u>	<u>11,818</u>	<u>1,266</u>
Noncurrent Liabilities:			
Compensated absences - net of current portion	-	-	2,355
Loans payable - net of current portion	1,060,896	613,656	-
Net pension liability	-	-	21,136
Net OPEB liability	-	-	14,383
<b>Total Noncurrent Liabilities</b>	<u>1,060,896</u>	<u>613,656</u>	<u>37,874</u>
<b>Total Liabilities</b>	<u>1,617,870</u>	<u>625,474</u>	<u>39,140</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred pension adjustments	-	-	576
Deferred OPEB adjustments	-	-	1,408
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>1,984</u>

**Totals**

<u>2019</u>	<u>2018</u>
\$ -	\$ (1,179)
<u>6,748</u>	<u>10,517</u>
<u>6,748</u>	<u>9,338</u>
11,298	15,393
210,007	210,007
<u>1,537,239</u>	<u>1,598,562</u>
<u>1,758,544</u>	<u>1,823,962</u>
<u>1,765,292</u>	<u>1,833,300</u>
5,959	17,408
<u>83</u>	<u>-</u>
<u>6,042</u>	<u>17,408</u>
5,009	11,781
487	185
1,282	879
11,857	11,371
512,716	441,608
1,266	3,663
<u>37,441</u>	<u>36,449</u>
<u>570,058</u>	<u>505,936</u>
2,355	5,803
1,674,552	1,712,068
21,136	44,855
<u>14,383</u>	<u>16,131</u>
<u>1,712,426</u>	<u>1,778,857</u>
<u>2,282,484</u>	<u>2,284,793</u>
576	967
<u>1,408</u>	<u>-</u>
<u>1,984</u>	<u>967</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Other Federal**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Devonshire</b>	<b>Devonshire Rehab</b>	<b>Program Benefits</b>
<b>NET POSITION</b>			
Net investment in capital assets	660,727	(625,474)	-
Unrestricted	(513,305)	-	(35,082)
<b>Total Net Position</b>	\$ 147,422	\$ (625,474)	\$ (35,082)

**Totals**

<u>2019</u>	<u>2018</u>
35,253	60,052
<u>(548,387)</u>	<u>(495,104)</u>
<u>\$ (513,134)</u>	<u>\$ (435,052)</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Revenues, Expenses and Changes in Net Position**  
**Other Federal**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Devonshire</u>	<u>Devonshire Rehab</u>	<u>Program Benefits</u>
<b>OPERATING REVENUES</b>			
Dwelling rents	\$ 103,372	\$ -	\$ -
Other tenant revenue	22,381	-	-
Other revenue	91	11,818	-
<b>Total Operating Revenues</b>	<u>125,844</u>	<u>11,818</u>	<u>-</u>
<b>OPERATING EXPENSES</b>			
Administrative	61,602	-	(20,555)
Tenant services	26,436	-	-
Utilities	63,771	-	-
Maintenance	75,782	-	-
Insurance premiums	3,831	-	-
Other general expenses	20,422	-	-
Depreciation	76,027	-	-
<b>Total Operating Expenses</b>	<u>327,871</u>	<u>-</u>	<u>(20,555)</u>
<b>Operating Income (Loss)</b>	<u>(202,027)</u>	<u>11,818</u>	<u>20,555</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Intergovernmental revenue	145,344	-	-
Gain (loss) on sale of capital assets	(3,069)	-	-
Interest income	(4)	-	-
Interest expense	(49,073)	-	-
<b>Total Non-Operating Revenue (Expenses)</b>	<u>93,198</u>	<u>-</u>	<u>-</u>
<b>Change in Net Position</b>	<u>(108,829)</u>	<u>11,818</u>	<u>20,555</u>
<b>Total Net Position - Beginning</b>	256,251	(637,292)	(54,011)
Prior period adjustment	-	-	(1,626)
<b>Total Net Position - Beginning, Restated</b>	<u>256,251</u>	<u>(637,292)</u>	<u>(55,637)</u>
<b>Total Net Position - Ending</b>	<u>\$ 147,422</u>	<u>\$ (625,474)</u>	<u>\$ (35,082)</u>



**Totals**

<u>2019</u>	<u>2018</u>
\$ 103,372	\$ 249,584
22,381	9,423
11,909	9,773
<u>137,662</u>	<u>268,780</u>
41,047	34,505
26,436	16,621
63,771	59,081
75,782	61,243
3,831	3,210
20,422	4,122
76,027	33,001
<u>307,316</u>	<u>211,783</u>
<u>(169,654)</u>	<u>56,997</u>
145,344	-
(3,069)	-
(4)	16
<u>(49,073)</u>	<u>(50,004)</u>
<u>93,198</u>	<u>(49,988)</u>
<u>(76,456)</u>	<u>7,009</u>
(435,052)	(80,725)
<u>(1,626)</u>	<u>(361,336)</u>
<u>(436,678)</u>	<u>(442,061)</u>
<u>\$ (513,134)</u>	<u>\$ (435,052)</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Other Federal**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Devonshire</u>	<u>Devonshire Rehab</u>	<u>Program Benefits</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 130,401	\$ 11,818	\$ -
Payments to suppliers	(189,034)	-	-
Payments to employees	(69,179)	-	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(127,812)</u>	<u>11,818</u>	<u>-</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental revenues received	145,344	-	-
Transfers from other funds	-	-	-
Transfers to other funds	-	-	-
Interfund loans received	512,716	-	-
Interfund loans repaid	(441,608)	-	-
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>216,452</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	(14,704)	-	-
Disposal of capital assets	(3,069)	-	-
Proceeds of debt	-	-	-
Principal paid on debt	(24,706)	(11,818)	-
Interest paid on debt	(49,073)	-	-
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>(91,552)</u>	<u>(11,818)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income	(4)	-	-
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>(4)</u>	<u>-</u>	<u>-</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(2,916)	-	-
<b>Balances - Beginning</b>	14,214	-	-
<b>Balances - Ending</b>	<u>\$ 11,298</u>	<u>\$ -</u>	<u>\$ -</u>

**Totals**

<u>2019</u>	<u>2018</u>
\$ 142,219	\$ 389,245
(189,034)	(280,166)
<u>(69,179)</u>	<u>(53,820)</u>
<u>(115,994)</u>	<u>55,259</u>
145,344	-
-	650,000
-	(650,000)
512,716	114,702
<u>(441,608)</u>	<u>(5,800)</u>
<u>216,452</u>	<u>108,902</u>
(14,704)	(750,542)
(3,069)	-
-	674,895
(36,524)	(33,528)
<u>(49,073)</u>	<u>(50,004)</u>
<u>(103,370)</u>	<u>(159,179)</u>
<u>(4)</u>	<u>16</u>
<u>(4)</u>	<u>16</u>
(2,916)	4,998
<u>14,214</u>	<u>9,216</u>
<u>\$ 11,298</u>	<u>\$ 14,214</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Other Federal**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>Devonshire</b>	<b>Devonshire Rehab</b>	<b>Program Benefits</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (202,027)	\$ 11,818	\$ 20,555
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	76,027	-	-
Decrease (increase) in:			
Accounts receivable - tenants, net	3,769	-	-
Accounts receivable - operating reimbursements	-	-	-
Pension adjustments - deferred outflows of resources	-	-	11,449
OPEB adjustments - deferred outflows of resources	-	-	(83)
Increase (decrease) in:			
Accounts payable	(6,772)	-	-
Prepaid tenant rent	302	-	-
Accrued salaries and benefits	403	-	-
Security deposits payable	486	-	-
Compensated absences payable	-	-	(5,845)
Net pension liability	-	-	(23,719)
Net OPEB liability	-	-	(3,374)
Pension adjustments - deferred inflows of resources	-	-	(391)
OPEB adjustments - deferred inflows of resources	-	-	1,408
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ (127,812)</b>	<b>\$ 11,818</b>	<b>\$ -</b>

**Totals**

<u>2019</u>	<u>2018</u>
\$ (169,654)	\$ 56,997
76,027	33,001
3,769	(3,685)
-	121,963
11,449	5,554
(83)	-
(6,772)	(135,889)
302	(143)
403	(1,034)
486	2,330
(5,845)	1,315
(23,719)	(17,429)
(3,374)	(5,953)
(391)	(1,768)
1,408	-
<u>\$ (115,994)</u>	<u>\$ 55,259</u>

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## **Combining Schedules - Building Better Partnerships**

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**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Building Better Partnerships**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	Building Better Partnerships (Heather Glenn)		Totals	
	Healthy Housing, LLC		2019	2018
<b>ASSETS</b>				
Current Assets:				
Cash and investments	\$ -	\$ -	\$ -	\$ (9,307)
Receivables:				
Tenants, net	-	-	-	1,041
Other	-	2,287	2,287	-
Due from other funds	100	28,742	28,842	-
Investment in partnership	-	(342)	(342)	(15)
<b>Total Current Assets</b>	<b>100</b>	<b>30,687</b>	<b>30,787</b>	<b>(8,281)</b>
Noncurrent Assets:				
Restricted cash and investments	-	2,500	2,500	10,729
Nondepreciable assets	-	46,200	46,200	46,200
Depreciable assets, net	-	271,040	271,040	282,333
<b>Total Noncurrent Assets</b>	<b>-</b>	<b>319,740</b>	<b>319,740</b>	<b>339,262</b>
<b>Total Assets</b>	<b>100</b>	<b>350,427</b>	<b>350,527</b>	<b>330,981</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred pension adjustments	-	3,324	3,324	3,767
Deferred OPEB adjustments	-	47	47	-
<b>Total Deferred Outflows of Resources</b>	<b>-</b>	<b>3,371</b>	<b>3,371</b>	<b>3,767</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable	-	464	464	199
Prepaid tenant rent	-	14	14	342
Accrued salaries and benefits	-	333	333	182
Security deposits payable	-	2,500	2,500	2,250
Compensated absences payable	-	836	836	636
<b>Total Current Liabilities</b>	<b>-</b>	<b>4,147</b>	<b>4,147</b>	<b>3,609</b>
Noncurrent Liabilities:				
Compensated absences - net of current portion	-	1,059	1,059	850
Net pension liability	-	11,790	11,790	9,708
Net OPEB liability	-	8,023	8,023	3,491
<b>Total Noncurrent Liabilities</b>	<b>-</b>	<b>20,872</b>	<b>20,872</b>	<b>14,049</b>
<b>Total Liabilities</b>	<b>-</b>	<b>25,019</b>	<b>25,019</b>	<b>17,658</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred pension adjustments		322	322	208
Deferred OPEB adjustments	-	785	785	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>1,107</b>	<b>1,107</b>	<b>208</b>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Net Position**  
**Building Better Partnerships**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<u>Healthy Housing, LLC</u>	<u>Building Better Partnerships (Heather Glenn)</u>	<u>Totals</u>	
			<u>2019</u>	<u>2018</u>
<b>NET POSITION</b>				
Net investment in capital assets	-	317,240	317,240	328,533
Unrestricted	100	10,432	10,532	(11,651)
	<u>100</u>	<u>327,672</u>	<u>327,772</u>	<u>316,882</u>
<b>Total Net Position</b>	<b>\$ 100</b>	<b>\$ 327,672</b>	<b>\$ 327,772</b>	<b>\$ 316,882</b>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Revenues, Expenses and Changes in Net Position**  
**Building Better Partnerships**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	Healthy Housing, LLC	Building Better Partnerships (Heather Glenn)	Totals	
			2019	2018
<b>OPERATING REVENUES</b>				
Dwelling rents	\$ -	\$ 40,010	\$ 40,010	\$ 32,081
Other tenant revenue	-	413	413	1,643
<b>Total Operating Revenues</b>	-	40,423	40,423	33,724
<b>OPERATING EXPENSES</b>				
Administrative	20	15,634	15,654	13,753
Utilities	-	15,461	15,461	14,147
Maintenance	-	12,948	12,948	15,298
Insurance premiums	-	1,010	1,010	705
Other general expenses	-	1,399	1,399	(1,355)
Depreciation	-	11,293	11,293	11,293
<b>Total Operating Expenses</b>	20	57,745	57,765	53,841
<b>Operating Income (Loss)</b>	(20)	(17,322)	(17,342)	(20,117)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Intergovernmental revenues	-	15,482	15,482	-
Partnership revenue (expense)	-	(327)	(327)	(7)
Interest income	-	1	1	(2)
<b>Total Non-Operating Revenue (Expenses)</b>	-	15,156	15,156	(9)
<b>Income (Loss) Before Transfers</b>	(20)	(2,166)	(2,186)	(20,126)
Transfers	4,064	13,610	17,674	-
<b>Change in Net Position</b>	4,044	11,444	15,488	(20,126)
<b>Total Net Position - Beginning</b>	(3,944)	320,826	316,882	337,008
Prior period adjustment	-	(4,598)	(4,598)	-
<b>Total Net Position - Beginning, Restated</b>	(3,944)	316,228	312,284	337,008
<b>Total Net Position - Ending</b>	\$ 100	\$ 327,672	\$ 327,772	\$ 316,882

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Cash Flows**  
**Building Better Partnerships**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	Healthy Housing, LLC	Building Better Partnerships (Heather Glenn)	Totals	
			2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ -	\$ 39,099	\$ 39,099	\$ 31,597
Payments to suppliers	(20)	(37,001)	(37,021)	(32,769)
Payments to employees	-	(5,315)	(5,315)	(11,165)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(20)</b>	<b>(3,217)</b>	<b>(3,237)</b>	<b>(12,337)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intergovernmental revenues received	-	15,482	15,482	-
Transfers from other funds	4,064	13,610	17,674	-
Transfers to other funds	-	-	-	-
Interfund loans made	(100)	(28,742)	(28,842)	-
Interfund loans repaid	-	-	-	(3,964)
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>3,964</b>	<b>350</b>	<b>4,314</b>	<b>(3,964)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest income	-	1	1	(1)
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>(1)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>3,944</b>	<b>(2,866)</b>	<b>1,078</b>	<b>(16,302)</b>
<b>Balances - Beginning</b>	<b>(3,944)</b>	<b>5,366</b>	<b>1,422</b>	<b>17,724</b>
<b>Balances - Ending</b>	<b>\$ -</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>	<b>\$ 1,422</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ (20)	\$ (17,322)	\$ (17,342)	\$ (20,117)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	-	11,293	11,293	11,293
Decrease (increase) in:				
Accounts receivable - tenants, net	-	1,041	1,041	(508)
Accounts receivable - other	-	(2,287)	(2,287)	-
Pension adjustments - deferred outflows of resources	-	444	444	(1,051)
OPEB adjustments - deferred outflows of resources	-	(47)	(47)	-
Increase (decrease) in:				
Accounts payable	-	265	265	(3,974)
Prepaid tenant rent	-	(328)	(328)	(1,369)
Accrued salaries and benefits	-	151	151	15
Security deposits payable	-	250	250	(250)
Compensated absences payable	-	409	409	522
Net pension liability	-	2,082	2,082	2,337
Net OPEB liability	-	(66)	(66)	880
Pension adjustments - deferred inflows of resources	-	113	113	(115)
OPEB adjustments - deferred inflows of resources	-	785	785	-
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ (20)</b>	<b>\$ (3,217)</b>	<b>\$ (3,237)</b>	<b>\$ (12,337)</b>

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## **Fiduciary Funds**

- **Agency Funds**

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**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Fiduciary Net Position**  
**Agency Funds**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<u>815 Bridge Street</u>	<u>899 Bridge Street</u>	<u>925 Bridge Street</u>	<u>1082 McCollum Avenue</u>
<b>ASSETS</b>				
Current Assets:				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Receivables:				
Tenants, net	-	-	-	406
Due from other funds	9,348	55,554	31,742	34,146
<b>Total Current Assets</b>	<u>9,348</u>	<u>55,554</u>	<u>31,742</u>	<u>34,552</u>
Noncurrent Assets:				
Restricted cash and investments	500	-	575	575
<b>Total Noncurrent Assets</b>	<u>500</u>	<u>-</u>	<u>575</u>	<u>575</u>
<b>Total Assets</b>	<u>9,848</u>	<u>55,554</u>	<u>32,317</u>	<u>35,127</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable	157	15	104	155
Prepaid tenant rent	24	-	-	-
Security deposits payable	500	-	575	575
Agency obligations	9,167	55,539	31,638	34,397
<b>Total Current Liabilities</b>	<u>9,848</u>	<u>55,554</u>	<u>32,317</u>	<u>35,127</u>
<b>Total Liabilities</b>	<u>\$ 9,848</u>	<u>\$ 55,554</u>	<u>\$ 32,317</u>	<u>\$ 35,127</u>



<b>1483 Gray Avenue</b>	<b>529 Main Street</b>	<b>545 Laurel Drive</b>	<b>732 Winslow Avenue</b>	<b>764 Regent Loop</b>	<b>825 Jones Street</b>	<b>829 Bridge Street</b>	<b>847 Chestnut Street</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	446	356	-	26	-
<u>26,515</u>	<u>19,790</u>	<u>46,952</u>	<u>34,002</u>	<u>20,673</u>	<u>57,980</u>	<u>40,195</u>	<u>56,726</u>
<u>26,515</u>	<u>19,790</u>	<u>46,952</u>	<u>34,448</u>	<u>21,029</u>	<u>57,980</u>	<u>40,221</u>	<u>56,726</u>
<u>500</u>	<u>-</u>	<u>500</u>	<u>500</u>	<u>575</u>	<u>500</u>	<u>500</u>	<u>575</u>
<u>500</u>	<u>-</u>	<u>500</u>	<u>500</u>	<u>575</u>	<u>500</u>	<u>500</u>	<u>575</u>
<u>27,015</u>	<u>19,790</u>	<u>47,452</u>	<u>34,948</u>	<u>21,604</u>	<u>58,480</u>	<u>40,721</u>	<u>57,301</u>
634	-	684	104	116	319	200	104
-	-	-	3	(10)	5	55	-
500	-	500	500	575	500	500	575
<u>25,881</u>	<u>19,790</u>	<u>46,268</u>	<u>34,341</u>	<u>20,923</u>	<u>57,656</u>	<u>39,966</u>	<u>56,622</u>
<u>27,015</u>	<u>19,790</u>	<u>47,452</u>	<u>34,948</u>	<u>21,604</u>	<u>58,480</u>	<u>40,721</u>	<u>57,301</u>
<u>\$ 27,015</u>	<u>\$ 19,790</u>	<u>\$ 47,452</u>	<u>\$ 34,948</u>	<u>\$ 21,604</u>	<u>\$ 58,480</u>	<u>\$ 40,721</u>	<u>\$ 57,301</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Fiduciary Net Position**  
**Agency Funds**  
**March 31, 2019**  
**(With comparative totals for 2018)**

	<b>1035 Oakwood Drive</b>	<b>625 Clark Avenue</b>	<b>716 Winslow Avenue</b>	<b>817 Bridge Street</b>
<b>ASSETS</b>				
Current Assets:				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Receivables:				
Tenants, net	-	-	944	-
Due from other funds	51,921	10,306	26,963	-
<b>Total Current Assets</b>	<u>51,921</u>	<u>10,306</u>	<u>27,907</u>	<u>-</u>
Noncurrent Assets:				
Restricted cash and investments	500	-	-	-
<b>Total Noncurrent Assets</b>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Assets</b>	<u>52,421</u>	<u>10,306</u>	<u>27,907</u>	<u>-</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable	104	-	-	-
Prepaid tenant rent	95	-	-	-
Security deposits payable	500	-	-	-
Due to other funds	-	-	-	9,784
Agency obligations	51,722	10,306	27,907	(9,784)
<b>Total Current Liabilities</b>	<u>52,421</u>	<u>10,306</u>	<u>27,907</u>	<u>-</u>
<b>Total Liabilities</b>	<u>\$ 52,421</u>	<u>\$ 10,306</u>	<u>\$ 27,907</u>	<u>\$ -</u>

833 Bridge Street	614 Clark Avenue	590 Washington Avenue	Totals	
			2019	2018
\$ -	\$ -	\$ -	\$ -	\$ 147,317
-	-	20	2,198	3,159
-	22,491	-	545,304	-
-	22,491	20	547,502	150,476
-	-	500	6,300	265,901
-	-	500	6,300	265,901
-	22,491	520	553,802	416,377
-	-	119	2,815	8,535
-	-	-	172	181
-	-	500	6,300	6,300
19,933	-	76,367	106,084	-
(19,933)	22,491	(76,466)	438,431	401,361
-	22,491	520	553,802	416,377
\$ -	\$ 22,491	\$ 520	\$ 553,802	\$ 416,377

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Changes in Fiduciary Net Position**  
**Agency Funds**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>815 Bridge Street</b>	<b>899 Bridge Street</b>	<b>925 Bridge Street</b>	<b>1082 McCollum Avenue</b>
<b>OPERATING REVENUES</b>				
Dwelling rents	\$ 8,470	\$ -	\$ 11,495	\$ 11,040
Other tenant revenue	60	-	45	580
Interest income	15	1	31	31
Other income	3	66	-	-
<b>Total Operating Revenues</b>	<u>8,548</u>	<u>67</u>	<u>11,571</u>	<u>11,651</u>
<b>OPERATING EXPENSES</b>				
Administrative	2,790	1,371	2,790	2,790
Tenant services	-	-	-	-
Utilities	2,612	(51)	1,390	1,434
Maintenance	1,940	876	5,380	2,703
Insurance premiums	4	4	4	4
Other general expenses	-	(4,115)	-	-
<b>Total Operating Expenses</b>	<u>7,346</u>	<u>(1,915)</u>	<u>9,564</u>	<u>6,931</u>
<b>Change in Agency Obligations</b>	1,202	1,982	2,007	4,720
<b>Total Agency Obligations - Beginning</b>	<u>7,965</u>	<u>53,557</u>	<u>29,631</u>	<u>29,677</u>
<b>Total Agency Obligations - Ending</b>	<u>\$ 9,167</u>	<u>\$ 55,539</u>	<u>\$ 31,638</u>	<u>\$ 34,397</u>

<b>1483 Gray Avenue</b>	<b>529 Main Street</b>	<b>545 Laurel Drive</b>	<b>732 Winslow Avenue</b>	<b>764 Regent Loop</b>	<b>825 Jones Street</b>	<b>829 Bridge Street</b>	<b>847 Chestnut Street</b>
\$ 10,920	\$ -	\$ 13,310	\$ 11,195	\$ 12,600	\$ 12,100	\$ 12,705	\$ 12,100
-	-	-	13	450	-	63	-
33	-	41	31	28	51	33	60
-	-	-	-	-	-	-	-
<u>10,953</u>	<u>-</u>	<u>13,351</u>	<u>11,239</u>	<u>13,078</u>	<u>12,151</u>	<u>12,801</u>	<u>12,160</u>
2,790	-	2,790	2,790	2,790	2,790	2,790	2,790
-	-	-	-	-	-	-	-
1,580	-	1,514	1,652	1,646	1,473	1,584	1,388
4,065	-	5,040	2,444	4,802	2,770	2,173	9,734
4	-	4	4	4	4	4	4
-	-	-	-	-	-	-	-
<u>8,439</u>	<u>-</u>	<u>9,348</u>	<u>6,890</u>	<u>9,242</u>	<u>7,037</u>	<u>6,551</u>	<u>13,916</u>
2,514	-	4,003	4,349	3,836	5,114	6,250	(1,756)
<u>23,367</u>	<u>19,790</u>	<u>42,265</u>	<u>29,992</u>	<u>17,087</u>	<u>52,542</u>	<u>33,716</u>	<u>58,378</u>
<u>\$ 25,881</u>	<u>\$ 19,790</u>	<u>\$ 46,268</u>	<u>\$ 34,341</u>	<u>\$ 20,923</u>	<u>\$ 57,656</u>	<u>\$ 39,966</u>	<u>\$ 56,622</u>

**REGIONAL HOUSING AUTHORITY**  
**Combining Schedule of Changes in Fiduciary Net Position**  
**Agency Funds**  
**For the Year Ended March 31, 2019**  
**(With comparative totals for 2018)**

	<b>1035 Oakwood Drive</b>	<b>625 Clark Avenue</b>	<b>716 Winslow Avenue</b>	<b>817 Bridge Street</b>
<b>OPERATING REVENUES</b>				
Dwelling rents	\$ 11,615	\$ -	\$ (1,001)	\$ -
Other tenant revenue	25	-	-	-
Interest income	36	-	-	17
Other income	-	-	35	-
<b>Total Operating Revenues</b>	<u>11,676</u>	<u>-</u>	<u>(966)</u>	<u>17</u>
<b>OPERATING EXPENSES</b>				
Administrative	2,790	-	250	2,750
Tenant services	-	-	-	-
Utilities	1,524	-	23	181
Maintenance	1,630	-	165	1,500
Insurance premiums	-	-	-	-
Other general expenses	-	-	-	-
<b>Total Operating Expenses</b>	<u>5,944</u>	<u>-</u>	<u>438</u>	<u>4,431</u>
<b>Change in Agency Obligations</b>	5,732	-	(1,404)	(4,414)
<b>Total Agency Obligations - Beginning</b>	<u>45,990</u>	<u>10,306</u>	<u>29,311</u>	<u>(5,370)</u>
<b>Total Agency Obligations - Ending</b>	<u>\$ 51,722</u>	<u>\$ 10,306</u>	<u>\$ 27,907</u>	<u>\$ (9,784)</u>

833 Bridge Street	614 Clark Avenue	590 Washington Avenue	Totals	
			2019	2018
\$ -	\$ -	\$ 8,835	\$ 135,384	\$ 149,352
-	-	20	1,256	5,691
1	-	15	424	447
-	-	-	104	-
<u>1</u>	<u>-</u>	<u>8,870</u>	<u>137,168</u>	<u>155,490</u>
-	-	2,790	37,851	44,786
-	-	-	-	2,292
-	-	1,510	19,460	20,875
-	-	1,632	46,854	98,455
-	-	4	48	60
-	-	-	(4,115)	6,513
<u>-</u>	<u>-</u>	<u>5,936</u>	<u>100,098</u>	<u>172,981</u>
1	-	2,934	37,070	(17,491)
<u>(19,934)</u>	<u>22,491</u>	<u>(79,400)</u>	<u>401,361</u>	<u>418,852</u>
<u>\$ (19,933)</u>	<u>\$ 22,491</u>	<u>\$ (76,466)</u>	<u>\$ 438,431</u>	<u>\$ 401,361</u>

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