



SPRINGDALE HOUSING AUTHORITY



P.O. Box 2085
APPELATE APTS. OFFICE
5 APPELATE DRIVE
SPRINGDALE, AR. 72764-5630
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OR 711

AGENDA SPRINGDALE HOUSING AUTHORITY REGULAR MEETING OF THE BOARD OF COMMISSIONERS

Via Zoom Meeting ID: 889 7089 0818
Password: 4hvGZJ

**Wednesday, May 27, 2020
12:00pm**

ROLL CALL

READING AND APPROVAL MINUTES OF April 29, 2020 Regular Meeting

BILLS AND COMMUNICATIONS

- a. *Financial Statements for April 30, 2020*
- b. *Executive Director Report*
- c. *Capital Fund Program Report*

REPORTS OF COMMITTEES

UNFINISHED BUSINESS

NEW & OTHER BUSINESS

ADJOURN



SPRINGDALE HOUSING AUTHORITY



P.O. Box 2085
Applegate Apts. Office
5 Applegate Drive
Springdale, AR 72764-5630
TTY-TDD 800-285-1131
OR 711

**MINUTES OF MEETING OF THE HOUSING AUTHORITY
OF THE CITY OF SPRINGDALE
April 29, 2020**

The Housing Authority of the City of Springdale held their regular meeting at 12:00pm on Wednesday, April 29, 2020, at the Housing Authority Office, #5 Applegate Drive, Springdale and via Zoom.

Chairman Al Hanby called the meeting to order. The following Commissioners were present: Dusty Graham, Derek Gibson, and Angela Jatko. Also in attendance: Mary James, HA, Shannon Hill, HA, and Josh Wilbanks, Ledford Engineering. Chairman Hanby acknowledged those in attendance and welcomed everyone to the meeting.

Chairman Hanby presented the minutes for February 26, 2020 board meeting for approval. After discussion, the motion was made by Dusty Graham and seconded by Angela Jatko to approve the February 26, 2020 minutes. The motion carried unanimously. There was not a March 2020 Board Meeting.

Bills and Communications were read and discussed. Financial Report – Financial statements for February 29, 2020 and March 31, 2020 were presented. The motion was made by Derek Gibson and seconded by Angela Jatko to approve the February and March 2020 Financial Statements. The motion carried unanimously.

Capital Fund Report – Josh is working on figures for the next phase of the bathroom renovation.

Resolution 730-20, A Resolution Authorizing Charge Off of Delinquent Rent and Damages From Vacated Tenants/Residents Accounts for Period 9/20/2019 to 3/31/2020. Motion was made by Derek Gibson and seconded by Angela Jatko to approve Resolution 730-20. The Motion carried unanimously.

With no further business for discussion, the motion was made by to adjourn and seconded by .

Minutes of the meeting held on February 26, 2020 were approved this 29th day of April 2020.

Housing Authority of the City of Springdale Arkansas.

(Seal)

Secretary, Mary James

Charles "Al" Hanby, Chairman

May 27, 2020



*Housing Authority of the City of Springdale
Executive Director's Report
May 27, 2020*

Litigation

None at this time

Summary of Activities

- Two proposals for the Salary Comparability study were received.
- Springdale Housing received \$79,200 in COVID funds in addition to Operating Subsidy. The funds are for COVID related expenses and must be spent by December 31.
- We opened the office lobby May 13 – one person at a time unless it is a couple and anyone that comes into the office area should wear a mask. We have those available for those who don't have a mask.
- We will resume inspections on occupied homes and apartments in June.
- Section 8 Housing Choice briefings are being done individually instead of in a group setting.
- I've attached a copy of the Sept. 30, 2019 Audit – there were no findings.

SECTION 8 – April 30, 2020

Section 8

TOTAL INSPECTIONS

Occupied 119 Cost \$56,913 3.5% Increase Port Ins(not absorbed) 10

Section 8
- Inspections
- Initial New move ins
- Annual
- Quality Control

PUBLIC HOUSING – April 30, 2020

**Public Housing
TOTAL
Inspections**

**Total Available 195 plus 2 Police Units
Occupied 194**

Delinquent Report

**Delinquency amount compared to total rent received for the month is as follows:
 2%) of Tenants Delinquent to # (194) Tenants in Possession
 3.2 (%) Amounts Delinquent to Total rent charges \$50,258 Decrease of 3.2%**

January 2017	\$445.00
February 2017	\$1,381.00
March 2017	\$4,892.00
April 2017	\$1,210.00
May 2017	\$326.00
June 2017	\$1,092.00
July 2017	\$991.00
August 2017	\$605.73
September 2017	\$466.73 (1 maintenance, 1 security deposit, \$271 pd Oct 31, \$82.73 pmt agrmnt)
November 2017	\$0
December 2017	\$57 - \$50 security deposit - \$7 rent
January 2018	\$455 (Rent \$248, Formal \$97, Maint \$60, Sec Dep \$50) Aging Report
February 2018	\$484 (Rent \$325, Formal \$35, Maint \$124)
March 2018	\$150 (Rent \$149, Light Fixture \$1.)
April 2018	\$97 (Rent \$5, Unlock \$30, Smoke Det \$47, Sec Dep \$15)
May 2018	\$82 (Rent \$1, Unlock \$30, Sec Dep \$51)
June 2018	\$84 (Rent \$35, Sec Dep \$49)
July 2018	\$569 (Rent \$569)
August 2018	\$378 (Rent \$243, Sec Dep \$75, Maintenance \$60)
September 2018	\$392.82 (Rent \$300.00, Sec Dep \$87.00, Maintenance \$1.00, Utility Recoup \$4.82)
October 2018	\$57.00 (Rent \$1.00, Sec Dep \$54.00, Formal Charge \$2.00)
November 2018	\$628.50 (Rent \$16.00, Smoke Det \$478.00, Dump fees \$71.50, unclog sink \$3.00, light fixtures \$60.00)
December 2018	\$651.07 (Smoke Det \$441., Dump fees \$63.50, light fixtures \$60, Gas Revert \$38.57, Broken Window \$45. Retro Rent \$3.)
January 2019	\$1530.16 (Rent \$490, Security Dep \$208, Dump fees \$562.16, Door Locks \$100, Smoke Det \$100, light fixtures \$30, broken window \$40)
February 2019	\$907.17 (Rent \$280, Sec Deposit \$58, Dump fees \$448, Light Fixtures \$30, Smoke Det \$75, Revert gas account \$16.17 Charges due 4/1/2019 - \$195
March 2019	\$474.00 (Rent \$104.77, Dump Fees \$242.00, Locks Changed \$127.23
April 2019	Balances due: Dump fees \$134, Locks Changed \$197.23, After Hours lockout \$60, Gas Revert \$48.38, Security Deposit \$50.00, Commode replacement \$100.00
May 2019	Balance due: Dump fee \$442.23, Security Deposit \$50, Rent \$2
June 2019	Balance due \$1,147.89, Rent \$797.97, Security Dep \$100, Dump fees \$195, Gas revert \$53.69, After hours unlock \$1.23
July 2019	Balance Due \$387.24: Rent \$254.97, Security Dep \$50, Utility Reverts \$82.27
August 2019	Balance Due \$243.65: Rent \$192, Gas Revert \$51.65
September 2019	Balance Due \$314.45: Rent \$233, Dump fees \$64.80, Window Repair \$16, Gas Revert \$.65
October 2019	Balance Due \$159.88: Rent \$25, Dump fees \$94.98, Gas Revert \$39.90
November 2019	Balance Due \$1,102.14 Rent \$790.61, Dump Fees \$50, Gas Revert \$23.79, Smoke Det \$29, Formal Charge \$117.74, Sec Dep \$91
December 2019	Balance Due \$842.31, Sec Dep \$50, Rent \$332.21, Gas Revert \$130.11, Smoke Det \$281.99, Formal Charge \$48
January 2020	Balance Due \$345.74, Rent \$5, Sec Deposit \$92, Formal Charge \$248.74,
February 2020	Balance Due \$669.56, Rent \$503, Sec Dep \$65, Formal Charge \$3, Gas Revert \$102.56
March 2020	Balance Due \$500.28, Rent \$338, Gas Revert \$160.28, Keys \$2
April 2020	Balance Due \$1,609.08, Rent \$889.80, Gas Revert \$160.28, Keys \$2, Locks \$100, Formal \$457

Over 30 days, Over 60 days and Over 90 days delinquent - See attached Report

Housing Authority of Springdale A/R AGING REPORT

1

Aging Effective Posting Date: 04/30/2020

Site	Bldg	Unit	Tenant Number/Name			Phone #	Move-In Date	Move-Out Date	Open Balances				Cumulative Balance	
			Group	Code	Description				Reference	Posting Date	0 - 30	31 - 60		61 - 90
			18024			479-419-9136	07/10/2006							
			RENT	»RENT	RENT CHARGE		AC00058340	04/01/2020						
			Deposit: 50.00		Charge: 235.00		Credit: 30.00		OpenCr: 0.00					
									<= Totals =>	205.00	0.00	0.00	0.00	205.00
														Net Due ---->
														205.00
			21279			479-313-2366	02/06/2013							
			RENT	»RENT	RENT CHARGE		AC00058410	04/01/2020						
			Deposit: 100.00		Charge: 165.00		Credit: 160.00		OpenCr: 0.00					
									<= Totals =>	2.00	0.00	0.00	0.00	2.00
														Net Due ---->
														2.00
			2087			479-320-6376	02/10/2012							
			MISC	UTIL	Retro Gas 1/21-2/19/2020		AR00041245	02/25/2020						
			MISC	UTIL	BHE-Gas 2/19-3/9/2020		AR00041556	03/13/2020						
			RENT	»RENT	RENT CHARGE		AC00058411	04/01/2020						
			Deposit: 100.00		Charge: 323.00		Credit: 321.00		OpenCr: 0.00					
									<= Totals =>	2.00	59.72	100.56	0.00	162.28
														Net Due ---->
														162.28
			20315			479-231-9032	08/30/2010							
			RENT	»RENT	RENT CHARGE		AC00058214	03/01/2020						
			MISC	6	2 keys		AR00041551	03/10/2020						
			RENT	»RENT	RENT CHARGE		AC00058414	04/01/2020						
			Deposit: 100.00		Charge: 217.00		Credit: 0.00		OpenCr: 0.00					
									<= Totals =>	217.00	2.00	219.00	0.00	436.00
														Net Due ---->
														436.00
			16747			479-365-0538	05/12/2003							
			RENT	»RENT	RENT CHARGE		AC00058418	04/01/2020						
			Deposit: 50.00		Charge: 205.00		Credit: 200.00		OpenCr: 0.00					
									<= Totals =>	2.80	0.00	0.00	0.00	2.80
														Net Due ---->
														2.80
			23106			479-347-0233	12/31/2018							
			RENT	»RENT	RENT CHARGE		AC00058456	04/01/2020						
			FORMAL	»CHARCFM00000076»	Formal Agree.		AC00058457	04/01/2020						
			MISC	6	Replace Locks on 2 doors		AR00041236	04/01/2020						
			Deposit: 100.00		Charge: 798.00		Credit: 0.00		OpenCr: 0.00					
									<= Totals =>	241.00	457.00	100.00	0.00	798.00
														Net Due ---->
														798.00
PHA: 1	Project: 01	Totals	Deposit: 500.00		Charge: 1,943.00		Credit: 711.00		OpenCr: 0.00					
									<= Totals =>	1,226.80	278.72	100.56	0.00	1,606.08
														Net Due ---->
														1,606.08
			19774			479-799-0009	09/29/2009							
			RENT	»RENT	RENT CHARGE		AC00058486	04/01/2020						
			Deposit: 100.00		Charge: 674.00		Credit: 680.00		OpenCr: 0.00					
									<= Totals =>	3.00	0.00	0.00	0.00	3.00
														Net Due ---->
														3.00

Housing Authority of Springdale A/R AGING REPORT

1

Aging Effective Posting Date: 04/30/2020

Site	Bldg	Unit	Tenant Number/Name			Phone #	Move-In Date	Move-Out Date	Open Balances				Cumulative Balance					
			Group	Code	Description				Reference	Posting Date	0 - 30	31 - 60		61 - 90	Over 90			
PHA: 1			Project: 02			Totals												
Deposit: 100.00			Charge: 674.00			Credit: 680.00			OpenCr: 0.00			<= Totals =>		3.00	0.00	0.00	0.00	3.00
												<i>Net Due ----></i>		3.00				
PHA: 1			Totals															
Deposit: 600.00			Charge: 2,617.00			Credit: 1,391.00			OpenCr: 0.00			<= Totals =>		1,229.80	278.72	100.56	0.00	1,609.08
												<i>Net Due ----></i>		1,609.08				
Grand Totals:																		
Deposit: 600.00			Charge: 2,617.00			Credit: 1,391.00			OpenCr: 0.00			<= Totals =>		1,229.80	278.72	100.56	0.00	1,609.08
												<i>Net Due ----></i>		1,609.08				

FINANCIAL STATEMENT SUMMARY

April 30, 2020 - FYE September 30, 2020

Seven Months into Fiscal Year

Public Housing

	Earned	Spent	Percentage of Budget	Budget
Operating Income	639,129.76		61%	1,040,281.00
Operating Expenses		588,773.54	61%	963,360.00
SPENT BY ACCOUNT				
Administrative		217,468.13	50%	430,640.00
Resident Services		-	0%	4,340.00
Utilities Expenses		35,601.20	57%	62,500.00
Ordinary Maintenance		210,334.95	65%	325,530.00
Protective Services		6,333.75	63%	10,060.00
General Expense		115,235.51	101%	113,640.00
Other Expenditures		3,800.00	23%	16,650.00
Totals	639,129.76	588,773.54	61%	963,360.00
DIFFERENCE				
		50,356.22		
SECTION 8				
Administrative Income	44,171.34		57%	77,233.39
Administrative Expenses		55,097.58	56%	98,680.00
HAP Earned	367,286.00	374,621.50		

Month	# Units Leased	HAP Payments Paid
October	114.00	49,486.00
November	121.00	52,064.00
December	121.00	53,467.00
January	121.00	54,083.50
February	118.00	54,476.50
March	119.00	54,944.00
April	119.00	56,913.00
May		
June		
July		
August		
September		

April 30, 2020
INVESTMENTS ACCOUNTS

Acct #		Public Housing	Acct #	Section 8		interest applied	HAP	*VMS	HUD DEP	Admin
GF	1-01-1111.11	XXXX402 FSB	8-01-1111.11	9XXXX643 Legacy	\$244,842.50	monthly	Oct	\$49,486.00	\$55,913.00	\$6,337.00
MM	1-01-1111.12	7XXXX361 Legacy								
MM	1-01-1162.32	3669 FSB	7-01-1162.1	8XXXX783 Centennial	\$43,861.16	monthly	Nov	\$52,064.00	\$43,126.00	\$6,089.00
MM	1-01-1162.34	159705 FSB/ 186995					Dec	\$53,467.00	\$54,016.00	\$6,089.00
CD	1-01-1162.1	Legacy CD 3576		TBRA			Jan	\$54,409.00	\$53,295.00	\$6,089.00
CD	1-01-1162.2	Legacy CD 3550		Deferred Credits	\$22,195.26	monthly	Feb	\$54,502.00	\$53,295.00	\$6,089.00
CD	1-01-1162.35	Legacy CD 3568					Mar	\$54,944.00	\$53,105.00	\$5,896.00
Total Cash & CD's			\$1,335,572.97	FEIMA			Apr	\$56,913.00	\$54,536.00	\$5,896.00
							May			
							June			
				Deferred Credits	\$4,132.62	monthly	July			
							August			
							Septemr			
								\$375,785.00	\$367,286.00	\$42,485.00
								* Voucher Management System		

Investments HAP Totals April 30, 2020

Monthly Cash Balances January 2018 - April 2020

Public

Housing

Section 8

	1111.11	1111.12	1162.32	1162.34	1162.1	1162.2	1162.35 TOTAL PH	1111.11	1162.1 TOTAL S8
Jan-18	349,388.94	484,457.35	20,361.09	118,846.00			973,053.38	272,723.00	43,415.26
Feb-18	378,173.99	484,587.42	20,370.46	118,846.00			1,001,977.87	274,871.00	43,415.26
Mar-18	399,206.24	484,823.08	20,379.84	118,846.00			1,023,255.16	271,909.03	43,415.26
Apr-18	413,576.79	485,125.93	20,389.56	118,846.00			1,037,938.28	274,209.74	43,415.26
May-18	452,554.26	485,125.93	20,389.56	118,846.00			1,076,915.75	274,305.84	43,415.26
Jun-18	441,206.45	485,727.54	20,410.68	118,846.00			1,066,190.67	249,994.96	43,415.26
Jul-18	486,098.70	486,068.21	20,421.75	118,846.00			1,111,434.66	247,604.08	43,415.26
Aug-18	453,779.79	486,481.04	20,443.55	118,846.00			1,079,550.38	246,787.64	43,415.26
Sep-18	414,921.63	486,854.23	20,442.90	119,023.91			1,041,242.67	247,849.30	43,758.68
Oct-18	396,339.70	487,335.75	20,452.65	119,023.91			1,023,152.01	248,666.51	43,758.68
Nov-18	409,492.65	487,776.35	20,463.41	119,023.91			1,036,756.32	246,044.59	43,758.68
Dec-18	433,577.29	488,251.43	20,473.17	119,023.91			1,061,325.80	249,434.06	43,758.68
31-Jan-19	455,638.21	488,728.98	20,483.60	119,023.91			1,083,874.70	253,203.50	43,758.68
28-Feb-19	482,067.78	489,178.88	20,494.37	119,023.91			1,110,764.94	256,181.28	43,758.68
31-Mar-19	506,247.58	489,645.28	20,503.80	119,023.91			1,135,420.57	256,158.85	43,758.68
30-Apr-19	531,626.30	490,160.41	20,513.91	119,023.91			1,161,324.53	254,398.50	43,758.68
31-May-19	552,545.52	90,421.71	20,523.69	119,023.91	200,000.00	100,000.00	1,182,514.83	251,980.97	43,758.68
30-Jun-19	582,131.37	90,483.89	20,534.82	119,023.91	200,000.00	100,000.00	1,212,173.99	247,050.86	43,758.68
31-Jul-19	579,258.72	90,557.52	20,544.61	119,023.91	200,000.00	100,000.00	1,209,384.76	248,916.52	43,758.68
31-Aug-19	598,803.19	90,624.51	20,555.42	119,023.91	200,000.00	100,000.00	1,229,007.03	254,487.85	43,758.68
30-Sep-19	625,855.58	90,693.78	20,565.89	119,559.09	200,000.00	100,000.00	1,256,674.34	264,072.96	43,839.06
31-Oct-19	602,823.46	90,763.10	20,576.71	119,559.09	201,400.00	100,536.88	1,236,196.12	270,538.74	43,861.16
30-Nov-19	530,589.10	90,828.00	20,586.52	119,559.09	201,400.00	100,536.88	1,164,036.47	257,739.18	43,861.16
31-Dec-19	690,124.84	90,899.67	20,596.33	119,559.09	201,400.00	100,536.88	1,323,653.69	257,388.64	43,861.16
31-Jan-20	665,108.12	90,969.15	20,607.82	119,559.09	201,400.00	100,536.88	1,298,717.94	254,632.32	43,861.16
29-Feb-20	690,878.04	91,031.96	20,617.62	119,809.72	201,400.00	100,536.88	1,324,811.10	252,264.85	43,861.16
31-Mar-20	701,499.56	91,096.06	20,627.08	119,857.19	201,400.00	100,536.88	1,335,553.65	247,996.86	43,861.16
30-Apr-20	701,406.89	91,152.22	20,632.15	119,907.95	201,400.00	100,536.88	1,335,572.97	244,842.50	43,861.16

SPRINGDALE HOUSING AUTHORITY
Low Rent Financial Statement
For Period Ending:4/30/2020

Financial Statement Completed by:
Stanley Sackman
Email: Stanley.Sackman@mrisoftware.com
Telephone: 501-268-5324 Ext. 706

Manager: Somerset Sea
Email: Somerset.Sea@mrisoftware.com
Telephone: 501-268-5324 Ext. 140

**Housing Authority of Springdale
Comparative Balance Sheet - FDS**

1

As of Date: 4/30/2020

	4/30/2020	4/30/2019	Variance
Assets			
Current Assets			
Current Assets	1,414,209.74	1,225,189.80	189,019.94
Total Current Assets	<u>1,414,209.74</u>	<u>1,225,189.80</u>	<u>189,019.94</u>
Fixed Assets			
Land, Structure & Equipment	4,398,920.90	4,714,203.50	(315,282.60)
Fixed Assets	0.00	(10.00)	10.00
Capital Grants Cost	701,312.46	227,012.00	474,300.46
Total Fixed Assets	<u>5,100,233.36</u>	<u>4,941,205.50</u>	<u>159,027.86</u>
Total Assets	<u><u>6,514,443.10</u></u>	<u><u>6,166,395.30</u></u>	<u><u>348,047.80</u></u>
Liabilities			
Current Liabilities			
Other Current Liabilities	143,556.22	93,136.99	50,419.23
Employee Withholdings	903.27	1,259.85	(356.58)
Other Current Liabilities	24,606.84	23,213.58	1,393.26
Total Current Liabilities	<u>169,066.33</u>	<u>117,610.42</u>	<u>51,455.91</u>
Total Liabilities	<u>169,066.33</u>	<u>117,610.42</u>	<u>51,455.91</u>
Owner's Equity			
Owner's Equity			
Net Worth	5,958,774.96	5,899,629.45	59,145.51
Total Owner's Equity	<u>5,958,774.96</u>	<u>5,899,629.45</u>	<u>59,145.51</u>
Net Income (Loss)	<u>386,601.81</u>	<u>149,155.43</u>	<u>237,446.38</u>
Total Owner's Equity	<u><u>6,345,376.77</u></u>	<u><u>6,048,784.88</u></u>	<u><u>296,591.89</u></u>
Total Liabilities and Owner's Equity	<u><u>6,514,443.10</u></u>	<u><u>6,166,395.30</u></u>	<u><u>348,047.80</u></u>
			0.00

Housing Authority of Springdale
PHA & CFP Comparative Balance Sheet

1
As of Date: 4/30/2020

				4/30/2020	4/30/2019	Variance	
Assets							
Current Assets							
1	01	1111.11	0	General Fund	701,406.89	531,626.30	169,780.59
1	01	1111.11R	0	Relclass Security Deposit Held	(20,303.00)	(20,085.00)	(218.00)
1	01	1111.12	0	GENERAL FUND	91,152.22	490,160.41	(399,008.19)
1	01	1114.11R	0	Reclass Security Deposit Held	20,303.00	20,085.00	218.00
1	01	1117	0	Petty Cash	100.00	100.00	0.00
1	01	1122	0	Accounts Receivable - Tenants	(5,772.65)	(3,221.43)	(2,551.22)
1	01	1122.1	0	Allowance for Doubtful Accts - Tena	(256.85)	(6,043.28)	5,786.43
1	01	1122.11	0	Tenant Formal Agreement	624.25	4,783.00	(4,158.75)
1	01	1122.111	0	Allowance for Doubtful Accts Formal	(160.83)	0.00	(160.83)
1	01	1125.1ZR	0	Accounts Receivable - HUD 2017 CFP	0.00	(660.00)	660.00
1	01	1125.1ZS	0	Accounts Receivable - HUD 2018 CFP	(5,200.00)	(818.00)	(4,382.00)
1	01	1129.07	0	Intercompany Receivables S8V	14,291.33	12,743.33	1,548.00
1	01	1162.1	0	Investments - Legacy NB CD # 3576	201,400.00	0.00	201,400.00
1	01	1162.2	0	Investments - Legacy NB CD # 3550	100,536.88	0.00	100,536.88
1	01	1162.32	0	FSB MM #101343669	20,632.15	20,513.91	118.24
1	01	1162.34	0	FSB CD # 186995	119,907.95	119,023.91	884.04
1	01	1162.35	0	Investments - Legacy NB CD # 3568	100,536.88	0.00	100,536.88
1	01	1211	0	Prepaid Insurance	57,032.74	44,527.20	12,505.54
1	01	1260	0	Deferred Charges - Materials Invent	14,495.49	14,228.04	267.45
1	01	1275	0	Allowance for Obsolete Inventories	(725.00)	(711.00)	(14.00)
1	01	1290.2	0	Payroll Cleared Bank Early	5,036.38	0.00	5,036.38
1	02	1122	0	Accounts Receivable - Tenants	(826.49)	(990.59)	164.10
1	02	1122.1	0	Allowance for doubtful accounts-ten	(1.60)	(72.00)	70.40
Total Current Assets					1,414,209.74	1,225,189.80	189,019.94
Fixed Assets							
1	01	1400.5	4	Accumulated Depreciation	(5,557,727.58)	(5,249,169.24)	(308,558.34)
1	01	1440	4	Site Acquisition	31,749.25	31,749.25	0.00
1	01	1450	4	Site Improvement	1,083,105.39	1,083,105.39	0.00
1	01	1460	4	Dwelling Structures	7,982,988.53	7,536,108.54	446,879.99
1	01	1465.1	4	Dwelling Equipment - Nonexpendable	65,248.22	65,248.22	0.00
1	01	1470	4	Nondwelling Structures	382,006.90	382,006.90	0.00
1	01	1475.1	4	Office Furniture & Equipment	123,402.45	125,402.45	(2,000.00)
1	01	1475.2	4	Maintenance Equipment	105,036.38	105,036.38	0.00
1	01	1475.3	4	Community Space Equipment	3,707.00	3,707.00	0.00
1	01	1475.7	4	Automotive Equipment	78,020.00	78,020.00	0.00
1	01	1480	4	Contract Work in Process	5,200.00	439,079.99	(433,879.99)
1	02	1400.5	4	Accumulated Depreciation	(790,930.75)	(773,206.49)	(17,724.26)
1	02	1440	4	Site Acquisition	37,803.38	37,803.38	0.00
1	02	1450	4	Site Improvement	140,341.18	140,341.18	0.00
1	02	1460	4	Dwelling Structures	702,790.86	702,790.86	0.00
1	02	1470	4	Nondwelling Structures	6,179.69	6,179.69	0.00
1	01	1690.1	0	Rent/SD Clearing Account	0.00	(10.00)	10.00
1	01	1400.ZR	0	2017 Capital Fund Soft Cost	(1,500.00)	(1,500.00)	0.00
1	01	1400.ZS	0	2018 Capital Fund Grant Soft Costs	(2,000.00)	(2,000.00)	0.00
1	01	1406	ZR	CF-17 Operations	1,500.00	1,500.00	0.00
1	01	1430	ZR	CF-17 A & E Fees	0.00	2,400.00	(2,400.00)
1	01	1460	ZR	CF - 2017 DWELLING STRUCTURES	207,512.00	207,512.00	0.00
1	01	1406	ZS	CF-18 Operations	2,000.00	2,000.00	0.00
1	01	1430	ZS	CF-18 A & E Fees	27,800.00	17,100.00	10,700.00
1	01	1460	ZS	CF-18 Dwelling Structures	313,494.00	0.00	313,494.00
1	01	1460	ZT	CF-19 Dwelling Structures	152,506.46	0.00	152,506.46
1	01	1400.CR	0	Cares Act Soft Cost Contra	(668.28)	0.00	(668.28)
1	01	1509	CR	Cares Act Expenses	668.28	0.00	668.28
Total Fixed Assets					5,100,233.36	4,941,205.50	159,027.86
Total Assets					6,514,443.10	6,166,395.30	348,047.80

Liabilities

Current Liabilities

1	01	2114	0	Tenant Security Deposits	17,215.00	15,750.00	1,465.00
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Housing Authority of Springdale
PHA & CFP Comparative Balance Sheet

1

As of Date: 4/30/2020

				4/30/2020	4/30/2019	Variance	
1	01	2114.1	0	Police Officer Security Deposits	200.00	200.00	0.00
1	01	2137.18	0	Accrued Liabilities - PILOT FYE 9.3	44,742.87	44,742.87	0.00
1	01	2137.19	0	Accrued Liabilities - PILOT FYE 9.3	49,870.82	28,694.12	21,176.70
1	01	2137.20	0	Accrued Liabilities - PILOT FYE 9.3	28,495.81	0.00	28,495.81
1	01	2290.CR	0	Deferred Credits - Cares Act	(668.28)	0.00	(668.28)
1	02	2114	0	Tenant Security Deposits	3,700.00	3,750.00	(50.00)
1	01	2117.4	0	Hospitalization Withheld	0.00	693.27	(693.27)
1	01	2117.5	0	Retirement Withheld	903.27	566.58	336.69
1	01	2135.1	0	Accrued Comp Absences - Short Term	2,460.68	2,321.36	139.32
1	01	2135.2	0	Accrued Comp Absences - Long Term	22,146.16	20,892.22	1,253.94
Total Current Liabilities				169,066.33	117,610.42	51,455.91	
Total Liabilities				169,066.33	117,610.42	51,455.91	
Owner's Equity							
Owner's Equity							
1	01	2701	0	Net Capital Assets	4,297,536.54	4,565,382.38	(267,845.84)
1	01	2701.01	0	Net Capital Assets - CFP	364,398.59	210,212.00	154,186.59
1	01	2841	0	Net Assets - Unrestricted	1,204,362.39	933,485.04	270,877.35
1	01	8029.3	CR	CARES Revenue	668.28	0.00	668.28
1	01	99220	ZR	CF-17 Advances	209,012.00	212,072.00	(3,060.00)
1	01	99390	ZR	CF-17 Advances - Contra	(209,012.00)	(212,072.00)	3,060.00
1	01	99220	ZS	CF-18 Advances	348,494.00	19,918.00	328,576.00
1	01	99390	ZS	CF-18 Advances - Contra	(348,494.00)	(19,918.00)	(328,576.00)
1	01	99220	ZT	CF-19 Advances	152,506.46	0.00	152,506.46
1	01	99390	ZT	CF-19 Advances - Contra	(152,506.46)	0.00	(152,506.46)
1	02	2701	0	Net Capital Assets	96,184.36	113,908.62	(17,724.26)
1	02	2841	0	Net Assets - Unrestricted	(4,375.20)	76,641.41	(81,016.61)
Total Owner's Equity				5,958,774.96	5,899,629.45	59,145.51	
Net Income (Loss)				386,601.81	149,155.43	237,446.38	
Total Owner's Equity				6,345,376.77	6,048,784.88	296,591.89	
Total Liabilities and Owner's Equity				6,514,443.10	6,166,395.30	348,047.80	
						0.00	

Housing Authority of Springdale
 Comparative Balance Sheet CARES Act

1

As of Date: 4/30/2020

	4/30/2020	4/30/2019	Variance
Assets			
Fixed Assets			
1 01 1400.CR 0 Cares Act Soft Cost Contra	(668.28)	0.00	(668.28)
1 01 1509 CR Cares Act Expenses	668.28	0.00	668.28
Total Fixed Assets	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Assets	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Owner's Equity			
Owner's Equity			
1 01 8029.3 CR CARES Revenue	668.28	0.00	668.28
Total Owner's Equity	<u>668.28</u>	<u>0.00</u>	<u>668.28</u>
Net Income (Loss)	<u>(668.28)</u>	<u>0.00</u>	<u>(668.28)</u>
Total Owner's Equity	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total and Owner's Equity	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
			<u>0.00</u>

Housing Authority of Springdale
PHA Only Budgeted Income Statement

U/M Month: 197 - U/M YTD: 1379 - U/M Year: 2364

Fiscal Year End Date:	9/30/2020	ACCOUNT	1 Month(s) Ended April 30, 2020	PUM	7 Month(s) Ended April 30, 2020	PUM	Budget	Budget P.U.M	Variance
Rental Income									
Dwelling Rental	1 01 3110	5	41,192.00	209.10	293,772.00	213.03	554,410.00	234.52	(260,638.00)
Dwelling Rental	1 02 3110	5	8,185.00	41.55	55,238.00	40.06	0.00	0.00	55,238.00
Total Rental Income			49,377.00	250.64	349,010.00	253.09	554,410.00	234.52	(205,400.00)
Other Income									
Interest Earned on Gen Fund Investments	1 01 3610	5	171.65	0.87	531.93	0.39	3,070.00	1.30	(2,538.07)
Other Income - Tenants	1 01 3690	5	292.00	1.48	2,507.85	1.82	5,050.00	2.14	(2,542.15)
Other Income - Other Sources	1 01 3690.1	5	0.00	0.00	6,669.47	4.84	0.00	0.00	6,669.47
Other Income - S8V Office	1 01 3690.2	5	544.00	2.76	3,808.00	2.76	6,530.00	2.76	(2,722.00)
Other Income - Collection Losses	1 01 3690.70	5	0.00	0.00	89.00	0.06	0.00	0.00	89.00
Other Income	1 02 3690	5	0.00	0.00	477.51	0.35	0.00	0.00	477.51
Total Other Income			1,007.65	5.12	14,083.76	10.21	14,650.00	6.20	(566.24)
Other Receipts									
Operating Subsidy - Current Year	1 01 8020	0	27,073.00	137.43	276,036.00	200.17	471,221.00	199.33	(195,185.00)
Total Other Receipts			27,073.00	137.43	276,036.00	200.17	471,221.00	199.33	(195,185.00)
Total Revenue			77,457.65	393.19	639,129.76	463.47	1,040,281.00	440.05	(401,151.24)
Administrative Expense									
Nontechnical Salaries	1 01 4110	5	12,788.83	64.92	88,829.53	64.42	170,590.00	72.16	81,760.47
Legal Expense	1 01 4130	5	0.00	0.00	1,255.00	0.91	3,000.00	1.27	1,745.00
Staff Training	1 01 4140	5	0.00	0.00	2,647.00	1.92	6,000.00	2.54	3,353.00
Travel	1 01 4150	5	0.00	0.00	660.38	0.48	11,600.00	4.91	10,939.62
Accounting Fees	1 01 4170	5	384.00	1.95	3,304.00	2.40	9,060.00	3.83	5,756.00
Audit Fees	1 01 4171	5	0.00	0.00	6,200.00	4.50	6,000.00	2.54	(200.00)
Admin Employee Benefits	1 01 4182	5	9,049.80	45.94	50,587.41	36.68	94,550.00	40.00	43,962.59
Employee Benefits Cont - Admin-Retirement	1 01 4182.5	5	1,534.63	7.79	9,867.70	7.16	0.00	0.00	(9,867.70)
Advertising and Marketing	1 01 4190.08	5	0.00	0.00	0.00	0.00	4,500.00	1.90	4,500.00
Publications	1 01 4190.11	5	0.00	0.00	0.00	0.00	1,000.00	0.42	1,000.00
Membership Dues and Fees	1 01 4190.12	5	0.00	0.00	1,180.57	0.86	2,000.00	0.85	819.43
Telephone	1 01 4190.13	5	587.83	2.98	4,894.07	3.55	30,000.00	12.69	25,105.93
Forms & Office Supplies	1 01 4190.17	5	177.37	0.90	2,607.75	1.89	14,300.00	6.05	11,692.25
Other Sundry Expense	1 01 4190.18	5	4,382.30	22.25	7,395.81	5.36	10,040.00	4.25	2,644.19
Administrative Contracts	1 01 4190.19	5	5,760.63	29.24	38,038.91	27.58	68,000.00	28.76	29,961.09
Total Administrative Expense			34,665.39	175.97	217,468.13	157.70	430,640.00	182.17	213,171.87
Tenant Services									
Resident Participation Expense	1 01 4220.1	5	0.00	0.00	0.00	0.00	4,340.00	1.84	4,340.00

Report Criteria PHA: 1 Project: '01';'02' Include Unapproved: False Include Zero Balance: False Include Full Year Budget: True Show Variance Percentage: False Custom 1: PH Custom 2: Custom 3:

Housing Authority of Springdale
PHA Only Budgeted Income Statement

U/M Month: 197 - U/M YTD: 1379 - U/M Year: 2364

Fiscal Year End Date: 9/30/2020	ACCOUNT	1 Month(s) Ended April 30, 2020	PUM	7 Month(s) Ended April 30, 2020	PUM	Budget	Budget P.U.M	Variance
Total Tenant Services		0.00	0.00	0.00	0.00	4,340.00	1.84	4,340.00
Utilities Expense								
Water	1 01 4310	2,419.07	12.28	14,118.63	10.24	22,000.00	9.31	7,881.37
Electricity	1 01 4320	675.63	3.43	3,870.30	2.81	9,500.00	4.02	5,629.70
Gas	1 01 4330	180.54	0.92	2,987.11	2.17	6,000.00	2.54	3,012.89
Sewer	1 01 4390	2,503.72	12.71	14,625.16	10.61	25,000.00	10.58	10,374.84
Total Utilities Expense		5,778.96	29.33	35,601.20	25.82	62,500.00	26.44	26,898.80
Ordinary Maintenance and Operation								
Labor	1 01 4410	9,039.01	45.88	63,801.78	46.27	114,550.00	48.46	50,748.22
Materials	1 01 4420	3,043.16	15.45	23,662.93	17.16	38,000.00	16.07	14,337.07
Contract Costs-Extermination	1 01 4430.01	704.00	3.57	6,290.00	4.56	14,300.00	6.05	8,010.00
Contract Costs - Skilled Workmen	1 01 4430.06	2,262.12	11.48	22,269.75	16.15	0.00	0.00	(22,269.75)
Contract Costs-Auto/Truck Allowance	1 01 4430.08	0.00	0.00	585.21	0.42	0.00	0.00	(585.21)
CONTRACT COSTS	1 01 4430.13	0.00	0.00	0.00	0.00	1,340.00	0.57	1,340.00
Contact Costs-Heating & Cooling Contract	1 01 4430.17	142.64	0.72	5,158.78	3.74	6,000.00	2.54	841.22
Contact Costs-Landscape & Ground	1 01 4430.19	0.00	0.00	9,793.22	7.10	15,600.00	6.60	5,806.78
Contact Costs-Electrical Contracts	1 01 4430.21	0.00	0.00	0.00	0.00	1,500.00	0.63	1,500.00
Contact Costs-Plumbing Contracts	1 01 4430.22	202.00	1.03	4,691.00	3.40	13,500.00	5.71	8,809.00
CONTRACT COSTS - TRASH COLLECTION	1 01 4431	3,473.96	17.63	26,548.03	19.25	42,360.00	17.92	15,811.97
Maintenance Employee Benefits	1 01 4433	6,860.30	34.82	41,524.19	30.11	78,380.00	33.16	36,855.81
Emp Benefit Cont - Maintenance-Retiremen	1 01 4433.5	802.55	4.07	6,010.06	4.36	0.00	0.00	(6,010.06)
Total Ordinary Maintenance and Operation		26,529.74	134.67	210,334.95	152.53	325,530.00	137.70	115,195.05
Protective Services								
Protective Services - Contract Costs	1 01 4480	727.75	3.69	6,333.75	4.59	10,060.00	4.26	3,726.25
Total Protective Services		727.75	3.69	6,333.75	4.59	10,060.00	4.26	3,726.25
General Expense								
Insurance - F&EC	1 01 4510.01	3,627.92	18.42	20,171.76	14.63	22,140.00	9.37	1,968.24
Insurance - OL&T/Comprehensive	1 01 4510.02	756.23	3.84	5,226.17	3.79	8,480.00	3.59	3,253.83
Insurance - Automobile	1 01 4510.03	196.60	1.00	3,148.29	2.28	25,310.00	10.71	22,161.71
Insurance - Workmans Comp	1 01 4510.04	360.92	1.83	2,620.20	1.90	4,520.00	1.91	1,899.80
Insurance - Public Officials Liability	1 01 4510.05	200.58	1.02	1,404.10	1.02	0.00	0.00	(1,404.10)
Insurance - Office/Comm Equipment	1 01 4510.06	152.07	0.77	1,166.73	0.85	0.00	0.00	(1,166.73)
Insurance - Fidelity Bond	1 01 4510.09	22.92	0.12	160.44	0.12	0.00	0.00	(160.44)
Insurance - Flood	1 01 4510.15	1,189.92	6.04	8,099.14	5.87	0.00	0.00	(8,099.14)
Payments in Lieu of Taxes	1 01 4520	4,070.83	20.66	73,238.68	53.11	49,190.00	20.81	(24,048.68)
Collection Losses	1 01 4570	0.00	0.00	0.00	0.00	4,000.00	1.69	4,000.00
Total General Expense		10,577.99	53.70	115,235.51	83.56	113,640.00	48.07	(1,595.51)
Other Expenditures								

Housing Authority of Springdale
 PHA Only Budgeted Income Statement

U/M Month: 197 - U/M YTD: 1379 - U/M Year: 2364

Fiscal Year End Date: 9/30/2020	ACCOUNT	1 Month(s) Ended April 30, 2020	PUM	7 Month(s) Ended April 30, 2020	PUM	Budget	Budget P.U.M	Variance
	1 01 4610.3 5	3,800.00	19.29	3,800.00	2.76	0.00	0.00	(3,800.00)
	1 01 7520 5	0.00	0.00	0.00	0.00	16,650.00	7.04	16,650.00
	1 01 7540.3 5	0.00	0.00	5,200.00	3.77	0.00	0.00	(5,200.00)
	1 01 7590 5	0.00	0.00	(5,200.00)	(3.77)	0.00	0.00	5,200.00
Total Other Expenditures		3,800.00	19.29	3,800.00	2.76	16,650.00	7.04	12,850.00
Total Expenses		(82,079.83)	(416.65)	(588,773.54)	(426.96)	(963,360.00)	(407.51)	374,586.46
Total Net Income (Loss)		(4,622.18)	(23.45)	50,356.22	36.52	76,921.00	32.50	(26,564.78)

Housing Authority of Springdale Comparative Income Statement - FDS

1

	Start: 10/01/2019 End: 04/30/2020	Start: 10/01/2018 End: 04/30/2019	Variance	Variance %
Revenue				
Rental Income				
Dwelling Rent	349,010.00	329,984.05	19,025.95	5.77 %
Total Rental Income	349,010.00	329,984.05	19,025.95	5.77 %
Other Income				
Interest Earned	531.93	3,663.12	(3,131.19)	-85.48 %
Other Income - Tenants	2,985.36	5,341.15	(2,355.79)	-44.11 %
Other Income - Misc. Revenue	6,758.47	2,595.01	4,163.46	160.44 %
Other Income - Management Fee - CO	3,808.00	3,808.00	0.00	0.00 %
Transfer from CFP	0.00	2,000.00	(2,000.00)	-100.00 %
Total Other Income	14,083.76	17,407.28	(3,323.52)	-19.09 %
Other Receipts				
Operating Subsidy	612,949.87	284,226.00	328,723.87	115.66 %
Total Other Receipts	612,949.87	284,226.00	328,723.87	115.66 %
Total Revenue	976,043.63	631,617.33	344,426.30	54.53 %
Expenses				
Administrative Expense				
Administrative Salaries	88,829.53	81,849.02	(6,980.51)	-8.53 %
Legal Expense	1,255.00	1,464.85	209.85	14.33 %
Staff Training	2,647.00	758.00	(1,889.00)	-249.21 %
Travel	660.38	1,126.00	465.62	41.35 %
Accounting Fees	3,304.00	3,471.00	167.00	4.81 %
Audit Fees	6,200.00	6,200.00	0.00	0.00 %
Employee Benefit Contribution - Admin	60,455.11	61,390.29	935.18	1.52 %
Sundry	0.00	83.48	83.48	100.00 %
Advertising and Marketing	0.00	455.30	455.30	100.00 %
Publications	0.00	79.50	79.50	100.00 %
Membership Dues and Fees	1,180.57	978.76	(201.81)	-20.62 %
Telephone/Cell Phones/Internet	4,894.07	10,973.26	6,079.19	55.40 %
Forms & Office Supplies	2,607.75	2,554.54	(53.21)	-2.08 %
Postage & Misc. Sundry Expense	7,395.81	4,725.12	(2,670.69)	-56.52 %
Administrative Contracts	38,038.91	35,026.08	(3,012.83)	-8.60 %
Total Administrative Expense	217,468.13	211,135.20	(6,332.93)	-3.00 %
Utilities Expense				
Water	14,118.63	13,432.15	(686.48)	-5.11 %
Electricity	3,870.30	3,576.28	(294.02)	-8.22 %
Gas	2,987.11	2,542.36	(444.75)	-17.49 %
Sewer	14,625.16	13,923.33	(701.83)	-5.04 %
Total Utilities Expense	35,601.20	33,474.12	(2,127.08)	-6.35 %
Ordinary Maintenance and Operation				
Labor	63,801.78	62,200.57	(1,601.21)	-2.57 %
Materials	24,331.21	13,467.93	(10,863.28)	-80.66 %
Contract Costs	48,787.96	21,644.46	(27,143.50)	-125.41 %
Garbage and Trash Removal	26,548.03	26,185.50	(362.53)	-1.38 %
Employee Benefit Contributions - Maint	47,534.25	44,850.94	(2,683.31)	-5.98 %
Total Ordinary Maintenance and Operation	211,003.23	168,349.40	(42,653.83)	-25.34 %
Protective Services				
Protective Services - Contract Costs	6,333.75	3,717.00	(2,616.75)	-70.40 %
Total Protective Services	6,333.75	3,717.00	(2,616.75)	-70.40 %
General Expense				
Insurance	41,996.83	36,640.06	(5,356.77)	-14.62 %
Payment in Lieu of Taxes	73,238.68	28,694.12	(44,544.56)	-155.24 %

Report Criteria PHA: 1 Project: '01','02'
Include Unapproved: False Include Zero Balance: False

**Housing Authority of Springdale
Comparative Income Statement - FDS**

1

	Start: 10/01/2019 End: 04/30/2020	Start: 10/01/2018 End: 04/30/2019	Variance	Variance %
Collection Losses	0.00	2,452.00	2,452.00	100.00 %
Total General Expense	115,235.51	67,786.18	(47,449.33)	-70.00 %
Other Expenditures				
Extra-Ordinary Maintenance	3,800.00	0.00	(3,800.00)	0.00 %
Replacement - Non Expendable Equipr	0.00	5,612.50	5,612.50	100.00 %
Property Betterments and Additions	5,200.00	2,600.00	(2,600.00)	-100.00 %
Operating Expense for Property - Contr	(5,200.00)	(10,212.50)	(5,012.50)	49.08 %
Total Other Expenditures	3,800.00	(2,000.00)	(5,800.00)	290.00 %
Total Expenses	(589,441.82)	(482,461.90)	(106,979.92)	22.17 %
Net Income (Loss)	386,601.81	149,155.43	237,446.38	162.55 %

Housing Authority of Springdale
 PHA & CFP Comparative Income Statement

1

					Start: 10/01/2019		Start: 10/01/2018		Variance
					End: 04/30/2020	PUM	End: 04/30/2019	PUM	
Rental Income									
Dwelling Rental	1	01	3110	5	293,772.00	246.87	279,943.05	279,943.05	13,828.95
Dwelling Rental	1	02	3110	5	55,238.00	292.26	50,041.00	50,041.00	5,197.00
Total Rental Income					349,010.00	253.09	329,984.05	329,984.05	19,025.95
Other Income									
Interest Earned on Gen Fund In	1	01	3610	5	531.93	0.45	3,663.12	3,663.12	(3,131.19)
Other Income - Tenants	1	01	3690	5	2,507.85	2.11	4,881.50	4,881.50	(2,373.65)
Other Income - Other Sources	1	01	3690.1	5	6,669.47	5.60	2,232.01	2,232.01	4,437.46
Other Income - S8V Office	1	01	3690.2	5	3,808.00	3.20	3,808.00	3,808.00	0.00
Other Income - Collection Loss	1	01	3690.70	5	89.00	0.07	363.00	363.00	(274.00)
Other Income - Operating Trans	1	01	3690.99	5	0.00	0.00	2,000.00	2,000.00	(2,000.00)
Other Income	1	02	3690	5	477.51	2.53	459.65	459.65	17.86
Total Other Income					14,083.76	10.21	17,407.28	17,407.28	(3,323.52)
Other Receipts									
Other Income - Other Governmen	1	01	3690.98	5	0.00	0.00	(2,000.00)	(2,000.00)	2,000.00
Operating Subsidy - Current Ye	1	01	8020	0	276,036.00	231.96	267,426.00	267,426.00	8,610.00
CFP Grants Received - Cur Year	1	01	8029.2	0	336,913.87	283.12	18,800.00	18,800.00	318,113.87
Total Other Receipts					612,949.87	515.08	284,226.00	284,226.00	328,723.87
Total Revenue					976,043.63	707.79	631,617.33	631,617.33	344,426.30
Administrative Expense									
Nontechnical Salaries	1	01	4110	5	88,829.53	74.65	81,849.02	81,849.02	(6,980.51)
Legal Expense	1	01	4130	5	1,255.00	1.05	1,464.85	1,464.85	209.85
Staff Training	1	01	4140	5	2,647.00	2.22	758.00	758.00	(1,889.00)
Travel	1	01	4150	5	660.38	0.55	1,126.00	1,126.00	465.62
Accounting Fees	1	01	4170	5	3,304.00	2.78	3,471.00	3,471.00	167.00
Audit Fees	1	01	4171	5	6,200.00	5.21	6,200.00	6,200.00	0.00
Admin Employee Benefits	1	01	4182	5	50,587.41	42.51	52,188.22	52,188.22	1,600.81
Employee Benefits Cont - Admin	1	01	4182.5	5	9,867.70	8.29	9,202.07	9,202.07	(665.63)
Sundry	1	01	4190	5	0.00	0.00	83.48	83.48	83.48
Advertising and Marketing	1	01	4190.08	5	0.00	0.00	455.30	455.30	455.30
Publications	1	01	4190.11	5	0.00	0.00	79.50	79.50	79.50
Membership Dues and Fees	1	01	4190.12	5	1,180.57	0.99	978.76	978.76	(201.81)
Telephone	1	01	4190.13	5	4,894.07	4.11	10,973.26	10,973.26	6,079.19
Forms & Office Supplies	1	01	4190.17	5	2,607.75	2.19	2,554.54	2,554.54	(53.21)
Other Sundry Expense	1	01	4190.18	5	7,395.81	6.21	4,725.12	4,725.12	(2,670.69)
Administrative Contracts	1	01	4190.19	5	38,038.91	31.97	35,026.08	35,026.08	(3,012.83)
Total Administrative Expense					217,468.13	182.75	211,135.20	211,135.20	(6,332.93)
Utilities Expense									
Water	1	01	4310	5	14,118.63	11.86	13,432.15	13,432.15	(686.48)
Electricity	1	01	4320	5	3,870.30	3.25	3,576.28	3,576.28	(294.02)
Gas	1	01	4330	5	2,987.11	2.51	2,542.36	2,542.36	(444.75)
Sewer	1	01	4390	5	14,625.16	12.29	13,923.33	13,923.33	(701.83)
Total Utilities Expense					35,601.20	29.92	33,474.12	33,474.12	(2,127.08)
Ordinary Maintenance and Operation									
Labor	1	01	4410	5	63,801.78	53.61	62,200.57	62,200.57	(1,601.21)
Materials	1	01	4420	5	23,662.93	19.88	13,467.93	13,467.93	(10,195.00)
Cares Act Materials Expense	1	01	4420	CR	668.28	0.56	0.00	0.00	(668.28)
Contract Costs-Extermination	1	01	4430.01	5	6,290.00	5.29	4,674.00	4,674.00	(1,616.00)
Contract Costs - Skilled Workm	1	01	4430.06	5	22,269.75	18.71	1,280.80	1,280.80	(20,988.95)
Contract Costs-Auto/Truck Allo	1	01	4430.08	5	585.21	0.49	169.95	169.95	(415.26)
Contract Costs-Heating & Coolin	1	01	4430.17	5	5,158.78	4.34	1,321.86	1,321.86	(3,836.92)
Contract Costs-Landscape & Gro	1	01	4430.19	5	9,793.22	8.23	7,507.85	7,507.85	(2,285.37)
Contract Costs - Unit Turnarou	1	01	4430.20	5	0.00	0.00	5,500.00	5,500.00	5,500.00
Contract Costs-Plumbing Contrac	1	01	4430.22	5	4,691.00	3.94	1,190.00	1,190.00	(3,501.00)
CONTRACT COSTS - TRASH COLL	1	01	4431	5	26,548.03	22.31	26,185.50	26,185.50	(362.53)
Maintenance Employee Benefits	1	01	4433	5	41,524.19	34.89	39,617.62	39,617.62	(1,906.57)

Report Criteria PHA: 1 Project: '01','02'
 Include Unapproved: False Include Zero Balance: False

Housing Authority of Springdale
PHA & CFP Comparative Income Statement

1

					Start: 10/01/2019		Start: 10/01/2018		
					End: 04/30/2020	PUM	End: 04/30/2019	PUM	Variance
Emp Benefit Cont - Maintenance	1	01	4433.5	5	6,010.06	5.05	5,233.32	5,233.32	(776.74)
Total Ordinary Maintenance and Operation					211,003.23	177.31	168,349.40	168,349.40	(42,653.83)
Protective Services									
Protective Services - Contract	1	01	4480	5	6,333.75	5.32	3,717.00	3,717.00	(2,616.75)
Total Protective Services					6,333.75	5.32	3,717.00	3,717.00	(2,616.75)
General Expense									
Insurance - F&EC	1	01	4510.01	5	20,171.76	16.95	14,899.64	14,899.64	(5,272.12)
Insurance - OL&T/Comprehensive	1	01	4510.02	5	5,226.17	4.39	5,009.80	5,009.80	(216.37)
Insurance - Automobile	1	01	4510.03	5	3,148.29	2.65	3,520.80	3,520.80	372.51
Insurance - Workmans Comp	1	01	4510.04	5	2,620.20	2.20	2,317.65	2,317.65	(302.55)
Insurance - Public Officials L	1	01	4510.05	5	1,404.10	1.18	1,404.10	1,404.10	0.00
Insurance - Office/Comm Equipm	1	01	4510.06	5	1,166.73	0.98	1,153.21	1,153.21	(13.52)
Insurance - Fidelity Bond	1	01	4510.09	5	160.44	0.13	160.44	160.44	0.00
Insurance - Flood	1	01	4510.15	5	8,099.14	6.81	8,174.42	8,174.42	75.28
Payments in Lieu of Taxes	1	01	4520	5	73,238.68	61.55	28,694.12	28,694.12	(44,544.56)
Collection Losses	1	01	4570	5	0.00	0.00	2,380.00	2,380.00	2,380.00
Collection Losses	1	02	4570	5	0.00	0.00	72.00	72.00	72.00
Total General Expense					115,235.51	83.56	67,786.18	67,786.18	(47,449.33)
Other Expenditures									
Extraord Maint - Contract Cost	1	01	4610.3	5	3,800.00	3.19	0.00	0.00	(3,800.00)
Replacement of Nonexp Equipmen	1	01	7520	5	0.00	0.00	5,612.50	5,612.50	5,612.50
Prop Bett and Add - Nonexp Equ	1	01	7540.3	5	5,200.00	4.37	2,600.00	2,600.00	(2,600.00)
Operating Exp for Property - C	1	01	7590	5	(5,200.00)	(4.37)	(10,212.50)	(10,212.50)	(5,012.50)
Total Other Expenditures					3,800.00	3.19	(2,000.00)	(2,000.00)	(5,800.00)
Total Expenses					(589,441.82)	(427.44)	(482,461.90)	(482,461.90)	(106,979.92)
Net Income (Loss)					386,601.81	572.85	149,155.43	149,155.43	237,446.38

**Housing Authority of Springdale
Low Rent Gen Fund 1-01-1111.11-0**

Statement Date: 4/30/2020

Bank Account: *2402**

Bank Account Name: General Fund

Routing Number: 82901538

GL Account: 1 01 1111.11 0

Bank Statement Balance **\$709,448.91**

Adjustments to Bank Balance

less: outstanding checks	(\$8,052.02)	
plus: outstanding deposits	\$10.00	
Total Adjustments:		(\$8,042.02)

Adjusted Bank Balance **\$701,406.89**

GL Balance As of Statement Date **\$701,406.89**

Outstanding Check Listing

Check #	Date	Description	Amount
125091	12/30/2019	LINDA TREMBLAY	(\$11.00)
125286	3/1/2020	Rosa Umana	(\$12.00)
125368	4/1/2020	Brandy Shatswell	(\$37.00)
125383	4/1/2020	Rosa Umana	(\$12.00)
125404	4/7/2020	THE PI COMPANY	(\$450.00)
125418	4/17/2020	ARTEMIO PEREZ	(\$756.46)
125423	4/17/2020	FARWELL PLUMBING	(\$202.00)
125445	4/28/2020	A-Z INSPECTIONS, LLC	(\$400.00)
125446	4/28/2020	BLACK HILLS ENERGY	(\$180.54)
125447	4/28/2020	DPT/FINANCE & ADMINISTRATION	(\$929.21)
125448	4/28/2020	First Security Bank	(\$700.56)
125449	4/28/2020	GUARD TRONIC, INC.	(\$42.75)
125450	4/28/2020	LAFAYETTE LIFE INSURANCE CO.	(\$4,088.99)
125451	4/28/2020	LOCKE SUPPLY CO.	(\$141.76)
125452	4/28/2020	SOUTHWESTERN ELECTRIC POWER	(\$7.82)
125453	4/28/2020	THE HARDWARE STORE	(\$79.93)
Count: 16			(\$8,052.02)

Outstanding Deposit Listing

Date	Description	Amount
10/31/2019	Bank Deposit	\$10.00
Count: 1		\$10.00

**Housing Authority of Springdale
Low Rent Gen Fund 1-01-1111.11-0**

Statement Date: 4/30/2020

Bank Account: ***2402

Bank Account Name: General Fund

Routing Number: 82901538

GL Account: 1 01 1111.11 0

Reconciled Check Listing

Check #	Date	Description	Amount
125270	3/1/2020	Ana Miriam Amador	(\$19.00)
125271	3/1/2020	Bokinej Rang	(\$13.00)
125323	3/12/2020	THE PI COMPANY	(\$410.00)
125335	3/20/2020	ARTEMIO PEREZ	(\$760.29)
125344	3/25/2020	1st Employment Staffing	(\$188.16)
125345	3/25/2020	AT&T MOBILITY	(\$422.38)
125346	3/25/2020	CROUCH,HARWELL,FRYAR & FERNER	(\$200.00)
125348	3/25/2020	LAFAYETTE LIFE INSURANCE CO.	(\$3,986.90)
125350	3/25/2020	SOUTHWESTERN ELECTRIC POWER	(\$2.66)
125351	3/25/2020	SPRINGSTON FIRE EXTINGUISHER	(\$1,149.50)
125353	3/30/2020	ARKANSAS DWS	(\$267.52)
125354	3/30/2020	BLACK HILLS ENERGY	(\$290.00)
125355	3/30/2020	First Security Bank	(\$274.58)
125356	3/30/2020	GUARD TRONIC, INC.	(\$42.75)
125357	4/3/2020	Laura J Higgins	(\$1,027.82)
125358	4/3/2020	James S Hill	(\$1,548.80)
125359	4/3/2020	Mary E James	(\$1,958.24)
125360	4/3/2020	Roselinda Katjang	(\$719.38)
125361	4/3/2020	LLOYD D LONG	(\$1,354.75)
125362	4/3/2020	ARTEMIO PEREZ	(\$709.76)
125363	4/3/2020	JOEL D QUEZADA OBISPO	(\$971.45)
125364	4/3/2020	Adrian Ramirez	(\$813.71)
125365	4/1/2020	ALMA ABREGO VDA DE BRENES	(\$24.00)
125366	4/1/2020	Ana Miriam Amador	(\$19.00)
125367	4/1/2020	Bokinej Rang	(\$13.00)
125369	4/1/2020	CATHLEEN LANGINBELIK	(\$48.00)
125370	4/1/2020	Cassie Mancia	(\$37.00)
125371	4/1/2020	Catherine Botta	(\$48.00)
125372	4/1/2020	Catonya Smith	(\$24.00)
125373	4/1/2020	ELISEA GONZALEZ-HERNANDEZ	(\$37.00)
125374	4/1/2020	Fidelina Palma Mancia	(\$8.00)
125375	4/1/2020	Hatty Anjain	(\$48.00)
125376	4/1/2020	Kerry Guy	(\$37.00)
125377	4/1/2020	Mark Canoy	(\$37.00)
125378	4/1/2020	Morson Riklon	(\$28.00)
125379	4/1/2020	Newit Hiram	(\$25.00)
125380	4/1/2020	Quelyndria McCash	(\$48.00)
125381	4/1/2020	RAQUEL CUELLAR	(\$37.00)
125382	4/1/2020	Rannalisa John	(\$74.00)
125384	4/1/2020	Sylvia Elmore	(\$52.00)
125385	4/1/2020	Taiana Pwachan	(\$48.00)
125386	4/1/2020	Wendy Balderas	(\$43.00)
125387	4/2/2020	ACME JANITOR & CHEMICAL SUPPLY	(\$283.64)
125388	4/2/2020	AFS BUSINESS SOLUTIONS	(\$116.00)
125389	4/2/2020	BILLY'S HEATING & AIR	(\$142.64)
125390	4/2/2020	CORPORATE BUSINESS SYSTEMS	(\$143.35)
125391	4/2/2020	ESI HOSTED SERVICES	(\$165.64)
125392	4/2/2020	HD SUPPLY FACILITIES MAINT.	(\$634.48)
125393	4/2/2020	WEX BANK	(\$379.31)
125394	4/2/2020	PEOPLE SOURCE STAFFING, LLC.	(\$1,233.46)
125395	4/2/2020	US Postal Service	(\$275.00)
125396	4/7/2020	CULLIGAN OF NW ARKANSAS	(\$43.35)
125397	4/7/2020	HD SUPPLY FACILITIES MAINT.	(\$459.62)
125398	4/7/2020	LEDFORD ENGINEERING & PLANNING	(\$2,000.00)
125399	4/7/2020	LINDSEY SOFTWARE SYSTEMS, INC.	(\$2,624.00)
125400	4/7/2020	PRESTOX	(\$704.00)
125401	4/7/2020	QUADRIVIUM INC.	(\$184.00)
125402	4/7/2020	SOUTHWESTERN ELECTRIC POWER	(\$667.81)
125403	4/7/2020	SPRINGDALE WATER UTILITIES	(\$4,432.30)
125405	4/7/2020	WASTE MANAGEMENT	(\$495.48)
125406	4/10/2020	A-Z INSPECTIONS, LLC	(\$400.00)
125407	4/10/2020	COX BUSINESS	(\$963.31)
125408	4/10/2020	LOCKE SUPPLY CO.	(\$139.47)

**Housing Authority of Springdale
Low Rent Gen Fund 1-01-1111.11-0**

Statement Date: 4/30/2020

Bank Account: ***2402

Bank Account Name: General Fund

Routing Number: 82901538

GL Account: 1 01 1111.11 0

Reconciled Check Listing

Check #	Date	Description	Amount
125409	4/10/2020	PEOPLE SOURCE STAFFING, LLC.	(\$1,168.27)
125410	4/10/2020	Springdale Tractor Co.	(\$54.69)
125411	4/10/2020	Rosa M. Villagomez	(\$440.00)
125412	4/13/2020	SERVPRO	(\$3,000.00)
125413	4/17/2020	Laura J Higgins	(\$1,032.56)
125414	4/17/2020	James S Hill	(\$1,548.80)
125415	4/17/2020	Mary E James	(\$1,958.24)
125416	4/17/2020	Roselinda Katjang	(\$719.38)
125417	4/17/2020	LLOYD D LONG	(\$1,362.17)
125419	4/17/2020	JOEL D QUEZADA OBISPO	(\$965.39)
125420	4/17/2020	Adrian Ramirez	(\$809.96)
125421	4/15/2020	Kerri Meek	(\$140.00)
125422	4/17/2020	CORPORATE BUSINESS SYSTEMS	(\$118.08)
125424	4/17/2020	HD SUPPLY FACILITIES MAINT.	(\$61.99)
125425	4/17/2020	O'REILLY AUTO STORES, INC.	(\$73.79)
125426	4/17/2020	OFFICE DEPOT	(\$177.37)
125427	4/17/2020	PEOPLE SOURCE STAFFING, LLC.	(\$1,275.11)
125428	4/17/2020	PROFESSIONAL BUSINESS SYSTEMS	(\$483.54)
125429	4/17/2020	SHERWIN WILLIAMS CO.	(\$808.27)
125430	4/17/2020	SPRINGDALE WATER UTILITIES	(\$490.49)
125431	4/20/2020	Rosa M. Villagomez	(\$275.00)
125432	4/23/2020	AT&T MOBILITY	(\$422.19)
125433	4/23/2020	First Security Bank	(\$3,146.23)
125434	4/23/2020	PEOPLE SOURCE STAFFING, LLC.	(\$1,126.08)
125435	4/23/2020	UNITED HEALTHCARE	(\$14,980.00)
125436	4/23/2020	WASTE MANAGEMENT OF SPRINGDALE HAULING	(\$2,978.48)
Count:	89		(\$73,968.59)

Reconciled Deposit Listing

Date	Description	Amount
4/1/2020	Bank Deposit	\$3,630.00
4/2/2020	Bank Deposit	\$3,785.00
4/3/2020	Bank Deposit	\$3,847.00
4/3/2020	Bank Deposit	\$4,030.00
4/3/2020	Bank Deposit	\$2,068.00
4/3/2020	Bank Deposit	\$4,817.00
4/6/2020	Bank Deposit	\$4,929.00
4/6/2020	Bank Deposit	\$5,473.00
4/6/2020	Bank Deposit	\$1,103.00
4/6/2020	HUD Dep Oper Subsidy	\$27,073.00
4/7/2020	Bank Deposit	\$2,104.00
4/9/2020	Bank Deposit	\$1,757.00
4/10/2020	Bank Deposit	\$466.00
4/13/2020	Bank Deposit	\$1,116.00
4/14/2020	Bank Deposit	\$653.00
4/15/2020	Bank Deposit	\$1,365.00
4/16/2020	Bank Deposit	\$1,755.00
4/20/2020	Bank Deposit	\$1,829.00
4/21/2020	Bank Deposit	\$477.00
4/23/2020	Refund Automobile Insurance-COVID-19	\$294.88
4/27/2020	Bank Deposit	\$2,788.00
4/28/2020	Bank Deposit	\$1,130.00
4/29/2020	Bank Deposit	\$902.00
4/29/2020	S8 to PH deposit 4-29-2020	\$7,565.50
4/30/2020	April Interest LR	\$59.66
Count:	25	\$85,017.04

**Housing Authority of Springdale
Low Rent Gen Fund 1-01-1111.11-0**

Statement Date: 4/30/2020

Bank Account: *2402**

Bank Account Name: General Fund

Routing Number: 82901538

GL Account: 1 01 1111.11 0

Reconciled Other Bank Item Listing

Date	Description	Amount
4/3/2020	USA Tax Payments IRS	(\$3,061.57)
4/17/2020	USA Tax Payments IRS	(\$3,077.89)
4/30/2020	May 1st Payroll Cleared in April	(\$5,036.38)
Count: 3		(\$11,175.84)

Reconciled Voided Check Listing

Date	Description	Amount
125201 2/1/2020	Rannalisa John *** Void As Of: 2020-04-01 ***	(\$37.00)
125201 4/1/2020	Rannalisa John ***VOIDED***	\$37.00
Count: 2		\$0.00

Housing Authority of Springdale
Low Rent Detailed Journal Entries

1
4/1/2020 - 4/30/2020

Reference Number : APC0837619 Date Created : 4/2/2020 1:23:07 PM Status : Approved
Check Number : 125387 Entered By : Laura Higgins
Posting Date : 4/2/2020 Date Edited : Image(s) Available
 Edited By :

Account Number	Description	Debit	Credit
1 01 4420 5	Materials	283.64	
1 01 1111.11 0	General Fund		283.64
Description: ACME JANITOR & CHEMICAL SUPPLY		<u>283.64</u>	<u>283.64</u>

JOURNAL NOTE: Cust#2020-000-Maintenance Supplies-Janitorial

Reference Number : APC0837620 Date Created : 4/2/2020 1:23:07 PM Status : Approved
Check Number : 125388 Entered By : Laura Higgins
Posting Date : 4/2/2020 Date Edited : Image(s) Available
 Edited By :

Account Number	Description	Debit	Credit
1 01 4190.19 5	Administrative Contracts	116.00	
1 01 1111.11 0	General Fund		116.00
Description: AFS BUSINESS SOLUTIONS		<u>116.00</u>	<u>116.00</u>

JOURNAL NOTE: Acct#F06313-Monthly Answering Services

Reference Number : APC0837621 Date Created : 4/2/2020 1:23:07 PM Status : Approved
Check Number : 125389 Entered By : Laura Higgins
Posting Date : 4/2/2020 Date Edited : Image(s) Available
 Edited By :

Account Number	Description	Debit	Credit
1 01 4430.17 5	Contact Costs-Heating & Cooling Contract	142.64	
1 01 1111.11 0	General Fund		142.64
Description: BILLY'S HEATING & AIR		<u>142.64</u>	<u>142.64</u>

JOURNAL NOTE: Wire Repair/AC Units/Apt#17C & Apt#24A

Reference Number : APC0837622 Date Created : 4/2/2020 1:23:07 PM Status : Approved
Check Number : 125390 Entered By : Laura Higgins
Posting Date : 4/2/2020 Date Edited : Image(s) Available
 Edited By :

Account Number	Description	Debit	Credit
1 01 4190.19 5	Administrative Contracts	143.35	
1 01 1111.11 0	General Fund		143.35
Description: CORPORATE BUSINESS SYSTEMS		<u>143.35</u>	<u>143.35</u>

JOURNAL NOTE: Lease#C-00312-Kyocera Printers-Monthly Charges

Reference Number : APC0837623 Date Created : 4/2/2020 1:23:07 PM Status : Approved
Check Number : 125391 Entered By : Laura Higgins
Posting Date : 4/2/2020 Date Edited : Image(s) Available
 Edited By :

Account Number	Description	Debit	Credit
1 01 4190.13 5	Telephone	165.64	
1 01 1111.11 0	General Fund		165.64
Description: ESI HOSTED SERVICES		<u>165.64</u>	<u>165.64</u>

JOURNAL NOTE: Acct#006085-Monthly Office Telephone Expense

SPRINGDALE HOUSING AUTHORITY
Section 8 Voucher Financial Statement
For Period Ending:4/30/2020

Financial Statement Completed by:
Stanley Sackman
Email: Stanley.Sackman@mrsoftware.com
Telephone: 501-268-5324 Ext. 706

Manager: Somerset Sea
Email: Somerset.Sea@mrsoftware.com
Telephone: 501-268-5324 Ext. 140

**Housing Authority of Springdale
Comparative Balance Sheet - FDS**

7

As of Date: 4/30/2020

	4/30/2020	4/30/2019	Variance
Assets			
Current Assets			
Current Assets	44,947.15	44,830.44	116.71
Total Current Assets	<u>44,947.15</u>	<u>44,830.44</u>	<u>116.71</u>
Total Assets	<u>44,947.15</u>	<u>44,830.44</u>	<u>116.71</u>
Liabilities			
Current Liabilities			
Other Current Liabilities	27,764.88	26,327.88	1,437.00
Other Current Liabilities	18,963.80	16,569.57	2,394.23
Total Current Liabilities	<u>46,728.68</u>	<u>42,897.45</u>	<u>3,831.23</u>
Total Liabilities	<u>46,728.68</u>	<u>42,897.45</u>	<u>3,831.23</u>
Owner's Equity			
Owner's Equity			
Net Worth	261,328.71	249,327.32	12,001.39
Total Owner's Equity	<u>261,328.71</u>	<u>249,327.32</u>	<u>12,001.39</u>
Net Income (Loss)	<u>(18,267.74)</u>	<u>7,004.17</u>	<u>(25,271.91)</u>
Total Owner's Equity	<u>243,060.97</u>	<u>256,331.49</u>	<u>(13,270.52)</u>
Total Liabilities and Owner's Equity	<u>289,789.65</u>	<u>299,228.94</u>	<u>(9,439.29)</u>
Variance	<u>(244,842.50)</u>	<u>(254,398.50)</u>	<u>9,556.00</u>

Housing Authority of Springdale
S8V Wide Comparative Balance Sheet
As of Date: 4/30/2020

				4/30/2020	4/30/2019	Variance
Assets						
Current Assets						
7	01	1111.11H	0 Relcass to Restricted	(22,957.72)	(15,735.96)	(7,221.76)
7	01	1114.11H	0 Restricted HAP Funds	22,957.72	15,735.96	7,221.76
7	01	1162.1	0 Investments - Liberty Bank CD #8200	43,861.16	43,758.68	102.48
7	01	1211	0 Prepaid Insurance	1,085.99	1,071.76	14.23
8	01	1111.11	0 General Fund	244,842.50	254,398.50	(9,556.00)
Total Current Assets				289,789.65	299,228.94	(9,439.29)
Fixed Assets						
7	01	1400.5	4 Acc. Depreciation-Structures & Equi	(9,350.00)	(9,350.00)	0.00
7	01	1470	4 Nondwelling Structures	9,350.00	9,350.00	0.00
Total Fixed Assets				0.00	0.00	0.00
Total Assets				289,789.65	299,228.94	(9,439.29)
Liabilities						
Current Liabilities						
7	01	2119.PI	0 Accts Payable Port Ins	1,437.00	0.00	1,437.00
7	01	2290.15	0 Deferred Credits - FEMA Reserve	4,132.62	4,132.62	0.00
7	01	2290.5	0 Deferred Credits - TBRA Reserve	22,195.26	22,195.26	0.00
7	01	2119.01	0 Intercompany Payables	14,253.33	12,996.33	1,257.00
7	01	2135.1	0 Accrued Compensated Absences-Short	471.05	357.32	113.73
7	01	2135.2	0 Accrued Compensated Absences-Long T	4,239.42	3,215.92	1,023.50
Total Current Liabilities				46,728.68	42,897.45	3,831.23
Total Liabilities				46,728.68	42,897.45	3,831.23
Owner's Equity						
Owner's Equity						
7	01	2826.1	0 Operating Reserve - Sec 8 Voucher	231,035.49	246,623.61	(15,588.12)
7	01	2841.1	0 Restricted HAP Funds HAP Funds	30,293.22	2,703.71	27,589.51
Total Owner's Equity				261,328.71	249,327.32	12,001.39
Net Income (Loss)				(18,267.74)	7,004.17	(25,271.91)
Total Owner's Equity				243,060.97	256,331.49	(13,270.52)
Total Liabilities and Owner's Equity				289,789.65	299,228.94	(9,439.29)
						0.00

Housing Authority of Springdale
UNA Only Comparative Balance Sheet
As of Date: 4/30/2020

				4/30/2020	4/30/2019	Variance
Assets						
Current Assets						
7	01	1111.11H	0 Relcass to Restricted	(22,957.72)	(15,735.96)	(7,221.76)
7	01	1162.1	0 Investments - Liberty Bank CD #8200	43,861.16	43,758.68	102.48
7	01	1211	0 Prepaid Insurance	1,085.99	1,071.76	14.23
8	01	1111.11	0 General Fund	244,842.50	254,398.50	(9,556.00)
Total Current Assets				266,831.93	283,492.98	(16,661.05)
Fixed Assets						
7	01	1400.5	4 Acc. Depreciation-Structures & Equi	(9,350.00)	(9,350.00)	0.00
7	01	1470	4 Nondwelling Structures	9,350.00	9,350.00	0.00
Total Fixed Assets				0.00	0.00	0.00
Total Assets				266,831.93	283,492.98	(16,661.05)
Liabilities						
Current Liabilities						
7	01	2119.PI	0 Accts Payable Port Ins	1,437.00	0.00	1,437.00
7	01	2290.15	0 Deferred Credits - FEMA Reserve	4,132.62	4,132.62	0.00
7	01	2290.5	0 Deferred Credits - TBRA Reserve	22,195.26	22,195.26	0.00
7	01	2119.01	0 Intercompany Payables	14,253.33	12,996.33	1,257.00
7	01	2135.1	0 Accrued Compensated Absences-Short	471.05	357.32	113.73
7	01	2135.2	0 Accrued Compensated Absences-Long T	4,239.42	3,215.92	1,023.50
Total Current Liabilities				46,728.68	42,897.45	3,831.23
Total Liabilities				46,728.68	42,897.45	3,831.23
Owner's Equity						
7	01	2826.1	0 Operating Reserve - Sec 8 Voucher	231,035.49	246,623.61	(15,588.12)
Total Owner's Equity				231,035.49	246,623.61	(15,588.12)
Net Income (Loss)				(10,932.24)	(6,028.08)	(4,904.16)
Total Owner's Equity				220,103.25	240,595.53	(20,492.28)
Total Liabilities and Owner's Equity				266,831.93	283,492.98	(16,661.05)
						0.00

Housing Authority of Springdale
NRA Comparative Balance Sheet
 As of Date: 4/30/2020

	4/30/2020	4/30/2019	Variance
Assets			
Current Assets			
7 01 1114.11H 0 Restricted HAP Funds	22,957.72	15,735.96	7,221.76
Total Current Assets	22,957.72	15,735.96	7,221.76
Total Assets	22,957.72	15,735.96	7,221.76
Owner's Equity			
Owner's Equity			
7 01 2841.1 0 Restricted HAP Funds HAP Funds	30,293.22	2,703.71	27,589.51
Total Owner's Equity	30,293.22	2,703.71	27,589.51
Net Income (Loss)	(7,335.50)	13,032.25	(20,367.75)
Total Owner's Equity	22,957.72	15,735.96	7,221.76
Total and Owner's Equity	22,957.72	15,735.96	7,221.76
			0.00

Housing Authority of Springdale
S8V Wide Budgeted Income Statement
 U/M Month: 197 - U/M YTD: 1379 - U/M Year: 2364

Fiscal Year End Date:	9/30/2020	ACCOUNT	1 Month(s) Ended April 30, 2020	PUM	7 Month(s) Ended April 30, 2020	PUM	Budget	Budget P.U.M	Variance
Operating Income									
Administrative Fees Earned	7 01 3112	5	5,896.00	29.93	42,485.00	30.81	77,156.39	32.64	(34,671.39)
Interest Earned on Operating Reserve	7 01 3300	5	43.22	0.22	293.40	0.21	77.00	0.03	216.40
Withdrawals or Recaptures of Op Reserve	7 01 3300.1	5	49.00	0.25	225.50	0.16	0.00	0.00	225.50
Admin Fees Earned for Portability	7 01 3300.P	5	437.72	2.22	1,161.44	0.84	0.00	0.00	1,161.44
HAP Earned Income	7 01 4902	5	54,536.00	276.83	367,286.00	266.34	0.00	0.00	367,286.00
Total Operating Income			60,961.94	309.45	411,451.34	298.37	77,233.39	32.67	334,217.95
Total Revenue			60,961.94	309.45	411,451.34	298.37	77,233.39	32.67	334,217.95
Administrative Expense									
Administrative Salaries	7 01 4110	5	3,887.34	19.73	27,018.39	19.59	35,020.00	14.81	8,001.61
Legal Expense	7 01 4130	5	0.00	0.00	0.00	0.00	500.00	0.21	500.00
Staff Training	7 01 4140	5	0.00	0.00	100.00	0.07	2,000.00	0.85	1,900.00
Travel	7 01 4150	5	0.00	0.00	0.00	0.00	1,000.00	0.42	1,000.00
Accounting Fees	7 01 4170	5	163.00	0.83	1,494.00	1.08	2,440.00	1.03	946.00
Audit Fees	7 01 4171	5	0.00	0.00	1,550.00	1.12	2,000.00	0.85	450.00
Office Rent & Utilities	7 01 4180	5	544.00	2.76	3,808.00	2.76	6,530.00	2.76	2,722.00
Employee Benefit Contributions-Admin.	7 01 4182	5	297.36	1.51	2,066.77	1.50	17,750.00	7.51	15,683.23
Advertising	7 01 4190.08	5	0.00	0.00	0.00	0.00	500.00	0.21	500.00
Telephone	7 01 4190.13	5	0.00	0.00	0.00	0.00	5,000.00	2.12	5,000.00
Forms & Office Supplies	7 01 4190.17	5	0.00	0.00	0.00	0.00	700.00	0.30	700.00
Postage and Misc Sundry Expense	7 01 4190.18	5	2.50	0.01	67.50	0.05	1,000.00	0.42	932.50
Administrative Contracts	7 01 4190.19	5	2,673.80	13.57	17,431.24	12.64	22,000.00	9.31	4,568.76
Total Administrative Expense			7,568.00	38.42	53,535.90	38.82	96,440.00	40.80	42,904.10
General Expense									
Insurance - OL&T/Comprehensive	7 01 4510.02	5	120.67	0.61	838.37	0.61	1,360.00	0.58	521.63
Admin Fees Paid for Portability	7 01 4590.P	5	114.30	0.58	723.31	0.52	880.00	0.37	156.69
Port In HAP and Utility Deposits frm PHA	7 01 4590.PID	5	(6,231.00)	(31.63)	(18,070.00)	(13.10)	0.00	0.00	18,070.00
P-I HAP & Utility Expenses to L-L & ten	7 01 4590.PIE	5	6,231.00	31.63	18,070.00	13.10	0.00	0.00	(18,070.00)
Total General Expense			234.97	1.19	1,561.68	1.13	2,240.00	0.95	678.32
Housing Assistance Payments									
HAP PAYMENTS - RENTS 1st of the Month	7 01 4715.1	5	52,029.00	264.11	347,571.00	252.05	0.00	0.00	(347,571.00)
HAP PAYMENTS RENT UTILITY- 1st of Mo	7 01 4715.4	5	1,380.00	7.01	7,532.00	5.46	0.00	0.00	(7,532.00)
HAP - HUD Portion Fraud Recovery	7 01 4715.8	5	(49.00)	(0.25)	(225.50)	(0.16)	0.00	0.00	225.50
HAP Payments & Utility- Portability ALL	7 01 4715.P	5	3,045.00	15.46	19,744.00	14.32	0.00	0.00	(19,744.00)
Total Housing Assistance Payments			56,405.00	286.32	374,621.50	271.66	0.00	0.00	(374,621.50)

Housing Authority of Springdale
S8V Wide Budgeted Income Statement
 U/M Month: 197 - U/M YTD: 1379 - U/M Year: 2364

Fiscal Year End Date: 9/30/2020	ACCOUNT	1 Month(s) Ended April 30, 2020	PUM	7 Month(s) Ended April 30, 2020	PUM	Budget	Budget P.U.M	Variance
	Total Expenses	(64,207.97)	(325.93)	(429,719.08)	(311.62)	(98,680.00)	(41.74)	(331,039.08)
	Total Net Income (Loss)	(3,246.03)	(16.48)	(18,267.74)	(13.25)	(21,446.61)	(9.08)	3,178.87

**Housing Authority of Springdale
Comparative Income Statement - FDS**

7

	Start: 10/01/2019 End: 04/30/2020	Start: 10/01/2018 End: 04/30/2019	Variance	Variance %
Revenue				
Operating Income				
Administrative Fees	42,485.00	46,001.00	(3,516.00)	-7.64 %
Interest Earned on Operating Reserve	293.40	79.07	214.33	271.06 %
Other Income - Section 8	225.50	134.25	91.25	67.97 %
Portable Admin Fees Earned	1,161.44	190.26	971.18	510.45 %
HAP Earned Income	367,286.00	385,427.00	(18,141.00)	-4.71 %
Total Operating Income	411,451.34	431,831.58	(20,380.24)	-4.72 %
Total Revenue	411,451.34	431,831.58	(20,380.24)	-4.72 %
Expenses				
Administrative Expense				
Administrative Salaries	27,018.39	29,338.77	2,320.38	7.91 %
Staff Training	100.00	0.00	(100.00)	0.00 %
Accounting Fees	1,494.00	1,454.00	(40.00)	-2.75 %
Audit Fees	1,550.00	1,550.00	0.00	0.00 %
Office	3,808.00	3,808.00	0.00	0.00 %
Employee Benefit Contribution - Admin	2,066.77	2,244.33	177.56	7.91 %
Sundry	67.50	112.50	45.00	40.00 %
Administrative Contracts	17,431.24	12,282.69	(5,148.55)	-41.92 %
Total Administrative Expense	53,535.90	50,790.29	(2,745.61)	-5.41 %
General Expense				
Insurance	838.37	810.05	(28.32)	-3.50 %
Portability - Admin Fees - Port Out	723.31	629.32	(93.99)	-14.94 %
PID Port In HAP/UA Deposits	(18,070.00)	(2,281.00)	15,789.00	-692.20 %
PIE Port In HAP/UA Expenses	18,070.00	2,484.00	(15,586.00)	-627.46 %
Total General Expense	1,561.68	1,642.37	80.69	4.91 %
Housing Assistance Payments				
HAP Payments - Rent	347,571.00	349,229.00	1,658.00	0.47 %
HAP Payments - Utilities	7,532.00	8,485.00	953.00	11.23 %
HAP Payments - HUD Portion Fraud R	(225.50)	(134.25)	91.25	-67.97 %
Portability - HAP / US - Port Out	19,744.00	14,815.00	(4,929.00)	-33.27 %
Total Housing Assistance Payments	374,621.50	372,394.75	(2,226.75)	-0.60 %
Total Expenses	(429,719.08)	(424,827.41)	(4,891.67)	1.15 %
Net Income (Loss)	(18,267.74)	7,004.17	(25,271.91)	-290.44 %

Housing Authority of Springdale S8V Wide Comparative Income Statement

					Start: 10/01/2019	Start: 10/01/2018			
					End: 04/30/2020	PUM	End: 04/30/2019	PUM	Variance
Operating Income									
Administrative Fees Earned	7	01	3112	5	42,485.00	42,485.00	46,001.00	46,001.00	(3,516.00)
Interest Earned on Operating R	7	01	3300	5	293.40	293.40	79.07	79.07	214.33
Withdrawals or Recaptures of O	7	01	3300.1	5	225.50	225.50	134.25	134.25	91.25
Admin Fees Earned for Portabil	7	01	3300.P	5	1,161.44	1,161.44	190.26	190.26	971.18
HAP Earned Income	7	01	4902	5	367,286.00	367,286.00	385,427.00	385,427.00	(18,141.00)
Total Operating Income					411,451.34	411,451.34	431,831.58	431,831.58	(20,380.24)
Total Revenue					411,451.34	411,451.34	431,831.58	431,831.58	(20,380.24)
Administrative Expense									
Administrative Salaries	7	01	4110	5	27,018.39	27,018.39	29,338.77	29,338.77	2,320.38
Staff Training	7	01	4140	5	100.00	100.00	0.00	0.00	(100.00)
Accounting Fees	7	01	4170	5	1,494.00	1,494.00	1,454.00	1,454.00	(40.00)
Audit Fees	7	01	4171	5	1,550.00	1,550.00	1,550.00	1,550.00	0.00
Office Rent & Utilities	7	01	4180	5	3,808.00	3,808.00	3,808.00	3,808.00	0.00
Employee Benefit Contributions	7	01	4182	5	2,066.77	2,066.77	2,244.33	2,244.33	177.56
Postage and Misc Sundry Expens	7	01	4190.18	5	67.50	67.50	112.50	112.50	45.00
Administrative Contracts	7	01	4190.19	5	17,431.24	17,431.24	12,282.69	12,282.69	(5,148.55)
Total Administrative Expense					53,535.90	53,535.90	50,790.29	50,790.29	(2,745.61)
General Expense									
Insurance - OL&T/Comprehensive	7	01	4510.02	5	838.37	838.37	810.05	810.05	(28.32)
Admin Fees Paid for Portabilit	7	01	4590.P	5	723.31	723.31	629.32	629.32	(93.99)
Port In HAP and Utility Deposi	7	01	4590.PID	5	(18,070.00)	(18,070.00)	(2,281.00)	(2,281.00)	15,789.00
P-I HAP & Utility Expenses to	7	01	4590.PIE	5	18,070.00	18,070.00	2,484.00	2,484.00	(15,586.00)
Total General Expense					1,561.68	1,561.68	1,642.37	1,642.37	80.69
Housing Assistance Payments									
HAP PAYMENTS - RENTS 1st of th	7	01	4715.1	5	347,571.00	347,571.00	349,229.00	349,229.00	1,658.00
HAP PAYMENTS RENT UTILITY- 1s	7	01	4715.4	5	7,532.00	7,532.00	8,485.00	8,485.00	953.00
HAP - HUD Portion Fraud Recove	7	01	4715.8	5	(225.50)	(225.50)	(134.25)	(134.25)	91.25
HAP Payments & Utility- Portab	7	01	4715.P	5	19,744.00	19,744.00	14,815.00	14,815.00	(4,929.00)
Total Housing Assistance Payments					374,621.50	374,621.50	372,394.75	372,394.75	(2,226.75)
Total Expenses					(429,719.08)	(429,719.08)	(424,827.41)	(424,827.41)	(4,891.67)
Net Income (Loss)					(18,267.74)	(18,267.74)	7,004.17	7,004.17	(25,271.91)

Report Criteria PHA: [ALL] Project: [ALL]

Include Unapproved: False Include Zero Balance: False Custom 1:VOUCHER

Custom 2:

Custom 3:

Housing Authority of Springdale
UNA Only Budgeted Income Statement

	ACCOUNT	1 Month(s) Ended April 30, 2020	Budget	Variance
Revenue				
Operating Income				
Administrative Fees Earned	7 01 3112 5	5,896.00	6,429.69	(533.69)
Interest Earned on Operating Reserve	7 01 3300 5	43.22	6.41	36.81
Withdrawals or Recaptures of Op Reserve	7 01 3300.1 5	49.00	0.00	49.00
Admin Fees Earned for Portability	7 01 3300.P 5	437.72	0.00	437.72
Total Operating Income		6,425.94	6,436.10	(10.16)
Total Revenue		6,425.94	6,436.10	(10.16)
Expenses				
Administrative Expense				
Administrative Salaries	7 01 4110 5	3,887.34	2,918.33	(969.01)
Legal Expense	7 01 4130 5	0.00	41.66	41.66
Staff Training	7 01 4140 5	0.00	166.66	166.66
Travel	7 01 4150 5	0.00	83.33	83.33
Accounting Fees	7 01 4170 5	163.00	203.33	40.33
Audit Fees	7 01 4171 5	0.00	166.66	166.66
Office Rent & Utilities	7 01 4180 5	544.00	544.16	0.16
Employee Benefit Contributions-Admin.	7 01 4182 5	297.36	1,479.16	1,181.80
Advertising	7 01 4190.08 5	0.00	41.66	41.66
Telephone	7 01 4190.13 5	0.00	416.66	416.66
Forms & Office Supplies	7 01 4190.17 5	0.00	58.33	58.33
Postage and Misc Sundry Expense	7 01 4190.18 5	2.50	83.33	80.83
Administrative Contracts	7 01 4190.19 5	2,673.80	1,833.33	(840.47)
Total Administrative Expense		7,568.00	8,036.60	468.60
General Expense				
Insurance - OL&T/Comprehensive	7 01 4510.02 5	120.67	113.33	(7.34)
Admin Fees Paid for Portability	7 01 4590.P 5	114.30	73.33	(40.97)
Port In HAP and Utility Deposits frm PHA	7 01 4590.PID 5	(6,231.00)	0.00	6,231.00
P-I HAP & Utility Expenses to L-L & ten	7 01 4590.PIE 5	6,231.00	0.00	(6,231.00)
Total General Expense		234.97	186.66	(48.31)
Total Expenses		(7,802.97)	(8,223.26)	420.29
Net Income (Loss)		(1,377.03)	(1,787.16)	410.13

Report Criteria PHA: [ALL] Project: [ALL]

Include Unapproved: False Include Zero Balance: False Include Full Year Budget: False Show Variance Percentage: False

Custom 1: VOUCHER

Custom 2:

Custom 3: UNA

Prepared by Lindsey and Company, Inc.

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Housing Authority of Springdale
NRA Only Budgeted Income Statement

ACCOUNT	1 Month(s) Ended April 30, 2020	Budget	Variance
Revenue			
Operating Income			
HAP Earned Income	54,536.00	0.00	54,536.00
Total Operating Income	54,536.00	0.00	54,536.00
Total Revenue	54,536.00	0.00	54,536.00
Expenses			
Housing Assistance Payments			
HAP PAYMENTS - RENTS 1st of the Mon	52,029.00	0.00	(52,029.00)
HAP PAYMENTS RENT UTILITY- 1st of N	1,380.00	0.00	(1,380.00)
HAP - HUD Portion Fraud Recovery	(49.00)	0.00	49.00
HAP Payments & Utility- Portability ALL	3,045.00	0.00	(3,045.00)
Total Housing Assistance Payments	56,405.00	0.00	(56,405.00)
Total Expenses	(56,405.00)	0.00	(56,405.00)
Net Income (Loss)	(1,869.00)	0.00	(1,869.00)

Report Criteria PHA: [ALL] Project: [ALL]

Include Unapproved: False Include Zero Balance: False Include Full Year Budget: False Show Variance Percentage: False

Custom 1: VOUCHER

Custom 2:

Custom 3: NRA

Housing Authority of Springdale

Admin Fee Statement

7

As of Date: 4/30/2020

	Account	Current	Y-T-D	Budget	Variance	% Used
<u>Administrative Fee Transactions</u>						
Operating Receipts						
Administrative Fees Earned	7 01 3112 5	(5,896.00)	(42,485.00)	(77,156.39)	(34,671.39)	55.06 %
Interest Earned on Operating Reserve	7 01 3300 5	(43.22)	(293.40)	(77.00)	216.40	381.04 %
Withdrawals or Recaptures of Op Reserve	7 01 3300.1 5	(49.00)	(225.50)	0.00	225.50	0.00 %
Admin Fees Earned for Portability	7 01 3300.P 5	(437.72)	(1,161.44)	0.00	1,161.44	0.00 %
Total Operating Receipts		(6,425.94)	(44,165.34)	(77,233.39)	(33,068.05)	57.18 %
Administrative Expense						
Administrative Salaries	7 01 4110 5	3,887.34	27,018.39	35,020.00	8,001.61	77.15 %
Legal Expense	7 01 4130 5	0.00	0.00	500.00	500.00	0.00 %
Staff Training	7 01 4140 5	0.00	100.00	2,000.00	1,900.00	5.00 %
Travel	7 01 4150 5	0.00	0.00	1,000.00	1,000.00	0.00 %
Accounting Fees	7 01 4170 5	163.00	1,494.00	2,440.00	946.00	61.23 %
Audit Fees	7 01 4171 5	0.00	1,550.00	2,000.00	450.00	77.50 %
Office Rent & Utilities	7 01 4180 5	544.00	3,808.00	6,530.00	2,722.00	58.32 %
Employee Benefit Contributions-Admin.	7 01 4182 5	297.36	2,066.77	17,750.00	15,683.23	11.64 %
Advertising	7 01 4190.08 5	0.00	0.00	500.00	500.00	0.00 %
Telephone	7 01 4190.13 5	0.00	0.00	5,000.00	5,000.00	0.00 %
Forms & Office Supplies	7 01 4190.17 5	0.00	0.00	700.00	700.00	0.00 %
Postage and Misc Sundry Expense	7 01 4190.18 5	2.50	67.50	1,000.00	932.50	6.75 %
Administrative Contracts	7 01 4190.19 5	2,673.80	17,431.24	22,000.00	4,568.76	79.23 %
Insurance - OL&T/Comprehensive	7 01 4510.02 5	120.67	838.37	1,360.00	521.63	61.64 %
Admin Fees Paid for Portability	7 01 4590.P 5	114.30	723.31	880.00	156.69	82.19 %
Port In HAP and Utility Deposits frm PHA	7 01 4590.PID 5	(6,231.00)	(18,070.00)	0.00	18,070.00	0.00 %
P-I HAP & Utility Expenses to L-L & ten	7 01 4590.PIE 5	6,231.00	18,070.00	0.00	(18,070.00)	0.00 %
Total Administrative Expense		7,802.97	55,097.58	98,680.00	43,582.42	55.83 %
Deficit		1,377.03	10,932.24	21,446.61	10,514.37	50.97 %
Plus: Audit Fees	7 01 4171 5	0.00	1,550.00	2,000.00	450.00	77.50 %
Plus: Operating Reserve - Sec 8 Voucher	7 01 2826.1 0	0.00	(231,035.49)	0.00	231,035.49	0.00 %
Net Administrative Fees and Reserves		1,377.03	(221,653.25)	19,446.61	241,099.86	1139.80 %

Housing Assistance Payments

HAP PAYMENTS - RENTS 1st of the Mon	7 01 4715.1 5	52,029.00	347,571.00	0.00	(347,571.00)	0.00 %
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Report Criteria PHA: 7 Project: '01','03','05','06','08'

Include Unapproved: False Show Zero Balances: False

Housing Authority of Springdale Admin Fee Statement

7

As of Date: 4/30/2020

	Account	Current	Y-T-D	Budget	Variance	% Used
HAP PAYMENTS RENT UTILITY- 1st of M	7 01 4715.4 5	1,380.00	7,532.00	0.00	(7,532.00)	0.00 %
HAP - HUD Portion Fraud Recovery	7 01 4715.8 5	(49.00)	(225.50)	0.00	225.50	0.00 %
HAP Payments & Utility- Portability ALL	7 01 4715.P 5	3,045.00	19,744.00	0.00	(19,744.00)	0.00 %
Total HAP Payments		56,405.00	374,621.50	0.00	(374,621.50)	0.00 %

Housing Authority of Springdale
8-01-1111.11-0

Statement Date: 4/30/2020

Bank Account: **2643**

Bank Account Name: SECTION 8

Routing Number: 82908858

GL Account: 8 01 1111.11 0

Bank Statement Balance **\$245,610.50**

Adjustments to Bank Balance

less: outstanding checks	(\$768.00)	
plus: outstanding deposits	\$0.00	
Total Adjustments:		(\$768.00)

Adjusted Bank Balance **\$244,842.50**

GL Balance As of Statement Date **\$244,842.50**

Outstanding Check Listing

Check #	Date	Description	Amount
827820	3/1/2020	INDEED PROPERTIES, LLC. *** Void As Of: 2020-05-07 ***	(\$386.00)
827857	3/1/2020	Tabron-Orji Jewell K *** Void As Of: 2020-05-07 ***	(\$153.00)
827909	4/1/2020	Kirsten L Dietz	(\$7.00)
827929	4/1/2020	REY LUZ E	(\$88.00)
827954	4/1/2020	Whitt Marsha N	(\$134.00)
Count: 5			(\$768.00)

Housing Authority of Springdale
8-01-1111.11-0

Statement Date: 4/30/2020

Bank Account: ****2643

Bank Account Name: SECTION 8

Routing Number: 82908858

GL Account: 8 01 1111.11 0

Reconciled Check Listing

Check #	Date	Description	Amount
827828	3/1/2020	MONCADA CINTHIA	(\$16.00)
827875	3/17/2020	Vandever Theresa M	(\$12.00)
827877	3/26/2020	NWA DREAM HOMES	(\$430.00)
827879	4/1/2020	3E DEVELOPMENT, LLC.	(\$409.00)
827880	4/1/2020	BLACK OAK APARTMENTS	(\$1,524.00)
827881	4/1/2020	BOULDER RIDGE NWA	(\$591.00)
827882	4/1/2020	BRENT HAGER	(\$771.00)
827883	4/1/2020	BROOKHAVEN APARTMENTS LLC	(\$1,778.00)
827884	4/1/2020	CEDAR MOUNTAIN PROPERTIES	(\$477.00)
827885	4/1/2020	CHAPEL RIDGE OF SPRINGDALE	(\$7,205.00)
827886	4/1/2020	COLONY SQUARE PHASE I	(\$2,554.00)
827887	4/1/2020	COLONY SQUARE PHASE II	(\$1,007.00)
827888	4/1/2020	Kendra M Clark	(\$62.00)
827889	4/1/2020	D & GM REAL ESTATE PROPERTIES	(\$416.00)
827890	4/1/2020	JAMES D. CHANCE	(\$2,312.00)
827891	4/1/2020	DAMON ASSEM	(\$401.00)
827892	4/1/2020	DOWN HOME RENTAL PROPS. LLC	(\$823.00)
827893	4/1/2020	Diaz-VelazquezReina Bernys	(\$122.00)
827894	4/1/2020	EASTWOOD APARTMENTS	(\$386.00)
827895	4/1/2020	EFRAIN SOSA	(\$600.00)
827896	4/1/2020	Elevation Real Estate Mgmt.	(\$700.00)
827897	4/1/2020	GARY GRIFFIN-TGC RENTALS	(\$332.00)
827898	4/1/2020	GLENN NEAL REALTY	(\$600.00)
827899	4/1/2020	Griselda Rodriguez	(\$900.00)
827900	4/1/2020	HARRIS MCHANEY REALTORS	(\$818.00)
827901	4/1/2020	HOME ROOTS PROP. MGMT.	(\$159.00)
827902	4/1/2020	Housing Authority of Monroe Co	(\$1,003.06)
827903	4/1/2020	INDEED PROPERTIES, LLC.	(\$386.00)
827904	4/1/2020	JIM JONES	(\$446.00)
827905	4/1/2020	JIMANI RENTALS, LLC	(\$909.00)
827906	4/1/2020	KELSEY PROPERTY INVESTMENTS	(\$703.00)
827907	4/1/2020	KENNETH BERNER	(\$494.00)
827908	4/1/2020	Vanessa Kinnebrew	(\$100.00)
827910	4/1/2020	LONNIE GAYER	(\$1,265.00)
827911	4/1/2020	Lomas Araceli	(\$69.00)
827912	4/1/2020	MONCADA CINTHIA	(\$16.00)
827913	4/1/2020	MONTECITO SPRINGS APARTMENTS	(\$789.00)
827914	4/1/2020	MULLINS PROPERTY MANAGEMENT	(\$2,609.00)
827915	4/1/2020	Mario L Applewhite	(\$132.00)
827916	4/1/2020	NEIL JOHNSON PROPERTIES	(\$230.00)
827917	4/1/2020	NORTH LITTLE ROCK HOUSING AUTH	(\$1,159.98)
827918	4/1/2020	NWA DREAM HOMES	(\$1,076.00)
827919	4/1/2020	Nuguid Tricia Lynn O	(\$38.00)
827920	4/1/2020	OMAR MORALES PEREZ	(\$372.00)
827921	4/1/2020	THE PEAKS AT SPRINGDALE I, LP	(\$679.00)
827922	4/1/2020	PLATINUM PROPERTIES OF NWA	(\$819.00)
827923	4/1/2020	PLEASANT POINT APARTMENTS	(\$1,174.00)
827924	4/1/2020	PROVIDENCE PROPERTY MANAGEMENT	(\$602.00)
827925	4/1/2020	PULASKI COUNTY HOUSING AGENCY	(\$996.26)
827926	4/1/2020	Prestige Management & Realty	(\$2,675.00)
827927	4/1/2020	RAYBORN MIKE R	(\$19.00)
827928	4/1/2020	REAL PROPERTY MGMT. FIRST CHOICE	(\$948.00)
827930	4/1/2020	Reyes RodrigueOlga I	(\$119.00)
827931	4/1/2020	Riley Chainie L	(\$20.00)
827932	4/1/2020	SANTIAGO L. ESPINOSA-LEAL	(\$950.00)
827933	4/1/2020	SOSA PROPERTIES, LLC.	(\$945.00)
827934	4/1/2020	SPARKS GABRIELLE N	(\$153.00)
827935	4/1/2020	SPRINGDALE RIDGE I	(\$255.00)
827936	4/1/2020	SPRINGDALE RIDGE II	(\$785.00)
827937	4/1/2020	SPRINGDALE SENIOR CITIZEN APTS	(\$2,940.00)
827938	4/1/2020	SUMMIT PROPERTY MANAGEMENT	(\$779.00)
827939	4/1/2020	SUNSET APARTMENTS	(\$328.00)
827940	4/1/2020	THE STATION APARTMENTS	(\$1,733.00)

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Housing Authority of Springdale
8-01-1111.11-0

Statement Date: 4/30/2020

Bank Account: ****2643

Bank Account Name: SECTION 8

Routing Number: 82908858

GL Account: 8 01 1111.11 0

Reconciled Check Listing

Check #	Date	Description	Amount
827941	4/1/2020	THOMAS F. OWEN	(\$1,456.00)
827942	4/1/2020	TRINITY MULTI FAMILY	(\$368.00)
827943	4/1/2020	TYLER PULTS	(\$417.00)
827944	4/1/2020	Tabron-Orji Jewell K	(\$153.00)
827945	4/1/2020	Third Street Realty Services	(\$968.00)
827946	4/1/2020	Tiffany J Allen	(\$90.00)
827947	4/1/2020	VANTAGE POINT APARTMENTS	(\$1,139.00)
827948	4/1/2020	VENTURE PROPERTIES OF NWA	(\$1,100.00)
827949	4/1/2020	VICK ENTERPRISES, LLC.	(\$859.00)
827950	4/1/2020	VIRGINIA HANEY	(\$506.00)
827951	4/1/2020	Valdez A&M Investments, LLC.	(\$376.00)
827952	4/1/2020	Vandever Theresa M	(\$23.00)
827953	4/1/2020	WILL J. GLADDEN	(\$1,200.00)
827955	4/1/2020	Williams Anetira D	(\$27.00)
827956	4/1/2020	JUN SCHUSTER	(\$549.00)
827957	4/1/2020	Ziegenfuss Ashley	(\$38.00)
827958	4/29/2020	SPRINGDALE HOUSING AUTHORITY	(\$7,565.50)
Count:	80		(\$70,955.80)

Reconciled Deposit Listing

Date	Description	Amount
4/1/2020	HUD Dep A/C VO Admin Fees S8V	\$5,896.00
4/1/2020	April 2020 Hap & Admin.-L. Ferrell-K. Dietz-C. Young-FHA	\$1,377.97
4/1/2020	HUD Dep A/C VO Revenue From HAP S8V	\$54,536.00
4/2/2020	Retro HAP Payment #9-G. Cruz-Monge	\$98.00
4/3/2020	Mar 2020 P/R HAP-B. Bunting-NWRHA	\$430.00
4/3/2020	Apr 2020 Hap&Admin-T.Vandever-Y.Lopez-B.Anderson-V.Nichols-D.Owens-J.Oleary	\$5193.75
4/30/2020	April Interest S8V	\$43.22
Count:	7	\$67,574.94

Reconciled Other Bank Item Listing

Date	Description	Amount
4/30/2020	General Fund	(\$2.50)
Count:	1	(\$2.50)



February 10, 2020

To the Board of Commissioners
Housing Authority of the City of Springdale

We have audited the financial statements of the ***Housing Authority of the City of Springdale*** for the year ended **September 30, 2019**, and have issued our report thereon dated **February 10, 2020**. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, and Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have included this information in this letter dated **February 10, 2020**. Professional standards also require that we provide you with the following information related to our audit.

Our Responsibility under Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to plan and perform our audit to obtain reasonable, but not absolute, assurance about whether the financial statements are free of material misstatement. Because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, irregularities, or illegal acts, including fraud and defalcations, may exist and not be detected by us.

As a part of our audit, we considered the internal control structure of the ***Housing Authority of the City of Springdale***. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning the internal control structure of the agency.

Qualitative Aspects of Accounting Practices

Management has the responsibility for selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the ***Housing Authority of the City of Springdale*** are described in Note A to the financial statements. We noted no transactions entered into by the Organization during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus. No new accounting policies were adopted and the application of existing policies was not changed during the year.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The financial statement disclosures are neutral, consistent and clear.

Difficulties Encountered in Performing the Audit

There were no difficulties encountered in conducting the audit of the ***Housing Authority of the City of Springdale*** for the year ended **September 30, 2019**.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management.

Disagreements with Management

For the purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated **February 10, 2020**.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

The following items came to our attention during the course of our audit:

During the course of our audit, we tested fifteen (15) files for the Public Housing program and fifteen (15) files for the Section 8 program. During these tests we found that each program had one (1) file which contained an income verification error. We recommend that the Authority conduct a thorough tenant file audit of existing tenants to determine whether there are any misstatements.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Significant Audit Adjustments

For purposes of this letter, professional standards define a significant audit adjustment as a proposed correction of the financial statements that, in our judgment, may not have been detected except through our auditing procedures. These adjustments may include those proposed by us but not recorded by the Organization that could potentially cause future financial statements to be materially misstated. For purposes of reporting we noted no adjustments that would be considered material to the financial statements.

Current Year Findings, Significant Deficiencies and Material Weaknesses

The current audit period for **September 30, 2019**, reported no significant deficiencies or material weaknesses. Also, this report disclosed no reportable findings of noncompliance.

This information is intended solely for the use of the Audit Committee, Board of Commissioners, applicable government agencies and the management of the **Housing Authority of the City of Springdale** and should not be used for any other purpose.

Very truly yours,



Rector, Reeder & Lofton, P.C.
Certified Public Accountants

**HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas**

MANAGEMENT'S DISCUSSION & ANALYSIS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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**HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas**

**REPORT ON EXAMINATION
OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019



INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Housing Authority of the City of Springdale
Springdale, Arkansas 72765

Fort Worth Regional Office
Public Housing Division
801 Cherry Street, Unit #45, Suite 2500
Fort Worth, TX 76102

Report on Financial Statements

We have audited the accompanying financial statements of the Housing Authority of the City of Springdale as of and for the year ended September 30, 2019, and the related notes to the financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Housing Authority of the City of Springdale, as of September 30, 2019, and the respective changes in financial position and, where appropriate, cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis, as listed in the table of contents, should 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 inquires 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 procedure did not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements of the Housing Authority of the City of Springdale. The accompanying Schedule of Expenditures of Federal Awards as required by Uniform Guidance, as well as the Financial Data Schedules required by the U.S. Department of Housing and Urban Development, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

This 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 10, 2020 on our consideration of the Housing Authority of the City of Springdale's internal control over financial reporting and 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 the 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 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.



Rector, Reeder & Lofton, P.C.
Certified Public Accountants

Loganville, Georgia
February 10, 2020

**HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas**

MANAGEMENT'S DISCUSSION & ANALYSIS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

**HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
SPRINGDALE, ARKANSAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Management's Discussion and Analysis

The management of the Housing Authority of the City of Springdale offers the readers of the Authority's financial statements this narrative overview and analysis of the Authority's financial activities for the year ended September 30, 2019. This discussion and analysis is designed to assist the reader in focusing on significant financial issues, provide an overview of the Authority's financial activity, identify changes in the Authority's financial position, and identify individual program issues or concerns. Readers should consider the information presented here in conjunction with the Authority's financial statements to obtain a full understanding of its financial position.

This management's discussion and analysis is presented in accordance with the requirements of the Governmental Accounting Standards Board Statement No. 34 (GASB 34) to allow the reader to gain an adequate understanding of the Authority's annual operating results and financial position as of September 30, 2019.

Questions concerning the information provided in this discussion or requests for additional information should be addressed to the Authority's Executive Director.

Financial Highlights

- The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$6,150,034 (Net Position) as opposed to \$6,147,031 for the prior fiscal year.
- The Authority's cash and investments balance as of September 30, 2019 was \$1,554,359, representing an increase of \$221,408 or 16.61% from September 30, 2018.
- The Authority had total revenues of \$1,949,602 and total expenses of \$1,946,599 for the year ended September 30, 2019.

Overview of the Financial Reports

The following outline describes the integral parts of this financial presentation and is a guideline for understanding its components:

- I. MD&A
Serves as an introduction to the Authority's basic financial statements
- II. Basic Financial Statements
Authority-wide financial statements
Notes to the financial statements
- III. Other Supplementary Information

The financial statements in this report are those of a special purpose governmental entity engaged in a business type activity. The following statements are included:

- Statement of Net Position – presents information about the Authority's assets and liabilities and is similar to a balance sheet. The Statement of Net Position reports all financial and capital resources for the Authority. The statement is presented in the format where assets, minus liabilities, equal "Net Position," formerly known as equity. Assets and liabilities are presented in order of liquidity and are classified as "current" (convertible to cash within one year), and "non-current." Increases or decreases in Net Position will serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.
- Statement of Revenues, Expenses and Changes in Net Position – reports the Authority's revenues by source and type and its expenses by category to substantiate the change in Net Position for the fiscal year.
- Statement of Cash Flows – discloses net cash provided by, or used for operating activities, non-capital financing activities, and capital and related financing activities.

Our analysis of the Authority as a whole follows with the most important question, "Has the Authority's financial health improved or worsened as a result of the year's activities?" The following analysis of entity-wide Net Position, revenues, and expenses is provided to assist with answering the above question. This analysis includes all assets and liabilities using the accrual method of accounting, which recognizes revenue when earned and expenses when incurred regardless of when cash is received or paid.

Analysis of Authority-wide Net Position (Statement of Net Position)

**Housing Authority of the City of Springdale
Comparative Statement of Net Position**

TABLE I

	2019	2018	Total Change	% Change
Cash & Investments	\$ 1,554,359	\$ 1,332,951	\$ 221,408	16.61%
Other Current Assets	123,811	48,721	75,090	154.12%
Capital Assets	4,758,121	4,914,203	(156,082)	-3.18%
Total Assets	\$ 6,436,291	\$ 6,295,875	\$ 140,416	2.23%
Current Liabilities	\$ 259,872	\$ 124,736	\$ 135,136	108.34%
Noncurrent Liabilities	26,385	24,108	2,277	9.44%
Total Liabilities	286,257	148,844	137,413	92.32%
Investment in Capital Assets	4,758,121	4,914,203	(156,082)	-3.18%
Restricted	30,293	2,704	27,589	1020.30%
Unrestricted	1,361,620	1,230,124	131,496	10.69%
Total Net Position	6,150,034	6,147,031	3,003	0.05%
Total Liabilities & Net Position	\$ 6,436,291	\$ 6,295,875	\$ 140,416	2.23%

Total assets increased by \$140,416 or 2.23%. This was due to an increase in cash and investments of \$221,408 or 16.61% as a result of operations. Accounts receivable also increased by \$73,590 or 595.10% due to an increase in amounts due from HUD of \$70,899. Inventory amounts remained relatively unchanged, increasing by \$253 or 1.87%. Capital assets decreased by \$156,082 or 3.18%, which is due to depreciation expense exceeding capital additions. This is described in more detail in the Capital Assets section of this document.

Current liabilities increased by \$135,136 or 108.34%. This is due primarily to an increase in PILOT liability of \$51,037 as PILOT expense was not paid in FY2019; as well as an increase in other accrued liabilities of \$82,911, which consists of contract retentions at year-end. Noncurrent liabilities increased by \$2,277 or 9.44% due to an increase in the noncurrent portion of compensated absences.

Total Net Position increased by \$3,003 or 0.05%, which is outlined in detail on the Statement of Revenues, Expenses and Changes in Net Position.

Analysis of Entity-Wide Revenue and Expenses (Statement of Revenues, Expenses and Changes in Net Position)

The federal government continued to fund operating grants at a level below total eligibility for the period ended September 30, 2019. With no signs of improvement in federal funding or economic conditions in the foreseeable future, the Authority is now using proactive measures to control expenses in future years by adopting a plan to review staff responsibilities and implementing cost management strategies. The Authority continuously looks for new ways to improve operations, control costs, maximize effectiveness, and demonstrate accountability.

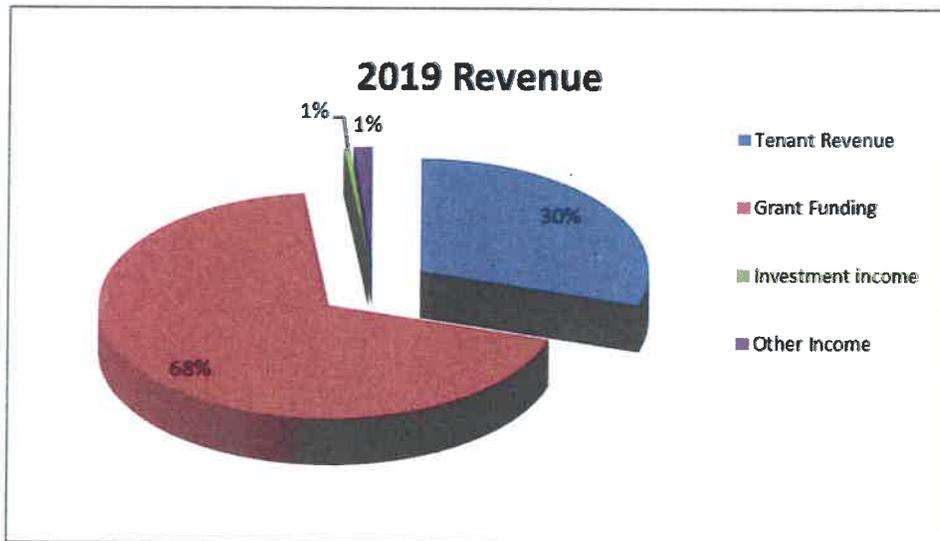
The following table illustrates changes in revenues and expenses from FY2018 to FY2019.

Housing Authority of the City of Springdale
Comparative Statement of Revenues, Expenses and Changes in Net Position
TABLE II

	2019	2018	Total Change	% Change
Revenue				
Tenant Revenue	\$ 580,696	\$ 526,583	\$ 54,113	10.28%
Grant Funding	1,334,222	1,395,648	(61,426)	-4.40%
Investment income	8,584	4,060	4,524	111.43%
Other Income	26,100	7,056	19,044	269.90%
Total Revenue	1,949,602	1,933,347	16,255	0.84%
Expenses				
Administration	439,570	430,029	9,541	2.22%
Utilities	71,563	70,312	1,251	1.78%
Maintenance	338,199	326,689	11,510	3.52%
Protective Services	6,714	3,006	3,708	123.35%
General expense	123,767	118,419	5,348	4.52%
Housing assistance payments	640,503	634,511	5,992	0.94%
Depreciation	326,283	317,408	8,875	2.80%
Total Expenses	1,946,599	1,900,374	46,225	2.43%
Net Position				
Change in Net Position	3,003	32,973	(29,970)	-90.89%
Beginning Net Position	6,147,031	6,114,058	32,973	0.54%
Ending Net Position	\$ 6,150,034	\$ 6,147,031	\$ 3,003	0.05%

Revenues

During the year, total revenue decreased by \$16,255 or 0.84%. Tenant revenue increased by \$54,113 or 10.28% due to higher rents. Other income increased by \$19,044 or 269.90% due to increased admin fees and tenant charges during the year. Investment income also increased by \$4,524 or 111.43% due to higher rates and more amounts available to invest. These increases were offset by a decrease in grant funding of \$61,426 or 4.40% due to decreased draws during the year.



Expenses

Total expenses increased by \$46,225 or 2.43% from FY2018 to FY2019.

Administrative – Administrative costs include all non-maintenance and non-resident service personnel costs (including benefits and accrued leave), legal costs, auditing costs, travel and training costs, and other administrative costs such as supplies, telephone expense, etc. Compared to FY2018, administrative costs increased slightly by \$9,541 or 2.22%.

Utilities – Total utilities increased by \$1,251 or 1.78%.

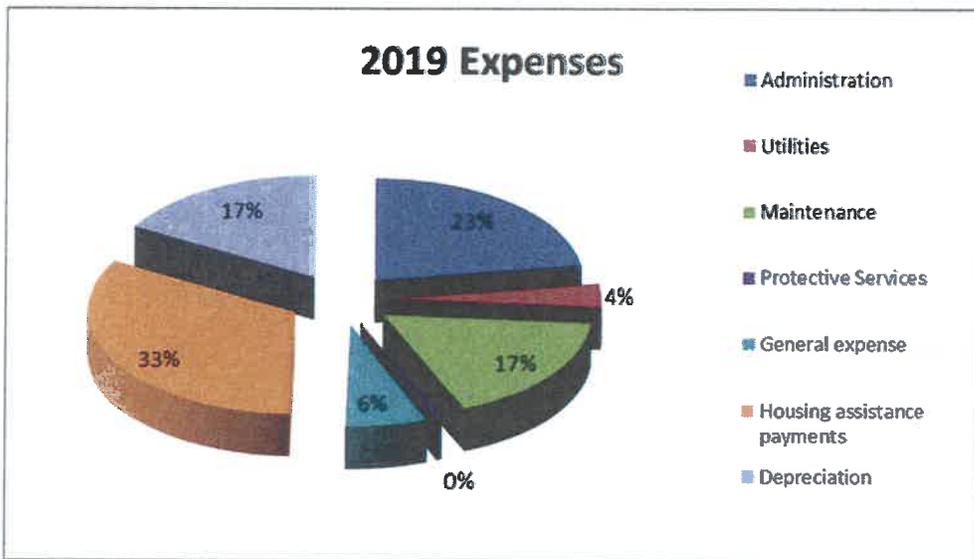
Maintenance – Maintenance costs are all costs incurred by the Authority to maintain its Public Housing units in a safe and sanitary manner. Costs include personnel costs, materials used to maintain the units, contracts for waste management, etc. Maintenance expense increased by \$11,510 or 3.52% due to increases in contract costs during the year.

Protective Services – During the year, protective services increased by \$3,708 or 123.35% due to increased security contracts.

General Expenses – General expenses include insurance costs (property, auto, liability, workers’ compensation, etc.), collection losses, and payment in lieu of taxes. General expenses increased by \$5,348 or 4.52%. This increase includes an increase in insurance premiums of \$3,758 or 6.11%, an increase in PILOT of \$5,128 or 11.46%, an increase in bad debt of \$4,944 or 100% due to write-offs during the year, and an increase of \$618 or 105.10% in other general expenses. Compensated absences expense decreased by \$9,100 or 78.25%.

Housing Assistance Program Payments – HAP payments consist of rental payments to owners of private property for which the Authority has a HAP agreement with the tenant and the owner for the difference between the tenants rent and the applicable payment standard. HAP expense increased during the year by \$5,992 or 0.94%.

Depreciation – Because the costs of all capitalized additions are spread over the estimated useful life of an asset, the estimated current year costs of capitalized items is recorded as depreciation. Depreciation expense increased by \$8,875 or 2.80%.



Capital Assets

At the end of FY2018 the Authority had Invested in Capital Assets \$4,914,203 net of depreciation. As of September 30, 2019, the Authority's Net Capital Assets decreased by \$156,082 or 3.18% to \$4,758,121 due to depreciation expense of \$326,283 exceeding additions of \$170,200.

Housing Authority of the City of Springdale
Comparative Statement of Capital Assets
TABLE III

	2019	2018	Total Change	% Change
Land	\$ 69,553	\$ 69,553	\$ -	0.00%
Buildings & improvements	10,306,763	9,850,533	456,230	4.63%
Furniture & equipment	375,414	379,151	(3,737)	-0.99%
Construction in progress	364,399	646,692	(282,293)	-43.65%
	11,116,129	10,945,929	170,200	1.55%
Accumulated Depreciation	(6,358,008)	(6,031,726)	(326,282)	5.41%
Total Capital Assets	\$ 4,758,121	\$ 4,914,203	\$ (156,082)	-3.18%

Debt Outstanding

As of September 30, 2019, the Authority had no outstanding debt.

Economic Factors

Several significant economic factors are present that may impact the Authority in the future.

- Federal funding of the Department of Housing and Urban Development;
- Local labor supply and demand, which can affect salary and wage rates;
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore, the amount of rental income; and
- Inflationary pressure on utility rates, supplies and other costs.

Financial Contact

Questions concerning any of the information provided in this Management's Discussion & Analysis should be addressed to:

Ms. Mary James, Executive Director
Housing Authority of the City of Springdale
5 Applegate Drive
Springdale, AR 72765-2085
(479) 751-0560

**HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas**

AUDITED FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

LIABILITIES & NET POSITION

Current Liabilities

Accounts payable	\$	103,974
Accrued liabilities		102,940
Unearned revenue		32,655
Tenant security deposits/escrow deposits		<u>20,303</u>
Total Current Liabilities		<u>259,872</u>

Noncurrent Liabilities

Noncurrent liabilities - other		-
Accrued liabilities - noncurrent		<u>26,385</u>
Total Noncurrent Liabilities		<u>26,385</u>

TOTAL LIABILITIES		<u>286,257</u>
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Net Position

Investment in capital assets		4,758,121
Restricted		30,293
Unrestricted		<u>1,361,620</u>
TOTAL NET POSITION		<u>6,150,034</u>

TOTAL LIABILITIES & NET POSITION	\$	<u><u>6,436,291</u></u>
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SPRINGDALE HOUSING AUTHORITY
Springdale, Arkansas

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2019

Operating Revenues

Dwelling rent	\$	580,696
Governmental grants and subsidy		1,180,035
Other income		26,100
		26,100
Total Operating Revenue		1,786,831

Operating Expenses

Administration		439,570
Utilities		71,563
Maintenance & operations		338,199
Protective services		6,714
General expense		123,767
Housing assistance payments		625,144
HAP portability-in		15,359
Depreciation expense		326,283
		326,283
Total Operating Expense		1,946,599
Net Income/(Loss) from operations		(159,768)

Nonoperating Revenues

Investment income		8,584
		8,584
Net Nonoperating Revenues		8,584
Net Income/(Loss) before contributions		(151,184)
Capital grants		154,187
		154,187
Increase/(Decrease) in Net Position		3,003
Total Net Position - beginning		6,147,031
Total Net Position - ending	\$	6,150,034

SPRINGDALE HOUSING AUTHORITY
Springdale, Arkansas

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers & users	\$	506,672
Governmental grants & subsidy - operations		1,180,035
Payments to suppliers		(340,980)
Payments for housing assistance		(625,144)
Payments to employees		(491,746)
		228,837
NET CASH PROVIDED/(USED) FROM OPERATING ACTIVITIES		228,837

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of investments - net		(402,474)
Interest received		8,584
		(393,890)
NET CASH PROVIDED/(USED) FROM INVESTING ACTIVITIES		(393,890)

CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES

Additions to capital assets - operations		(16,013)
Additions to capital assets - capital fund		(154,187)
Governmental grant funds received		154,187
		(16,013)
NET CASH PROVIDED/(USED) FROM CAPITAL & RELATED FINANCING ACTIVITIES		(16,013)

NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		(181,066)
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD		1,213,927
		1,032,861
CASH & CASH EQUIVALENTS AT END OF PERIOD	\$	1,032,861

CASH FLOWS FROM OPERATING ACTIVITIES

Net Operating Income/(Loss)	\$	(159,768)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation		326,283
Decrease (Increase) in accounts receivable		(73,591)
Decrease (Increase) in prepaid expenses		(1,247)
Decrease (Increase) in inventory		(253)
Increase (Decrease) in accounts payable		55,657
Increase (Decrease) in other accrued liabilities		82,189
Increase (Decrease) in unearned revenue		(651)
Increase (Decrease) in security/trust deposits		218
		228,837
NET CASH PROVIDED/(USED) FROM OPERATING ACTIVITIES	\$	228,837

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY:

1. Introduction:

The financial statements of the Authority have been prepared in conformity with Generally Accepted Accounting Principles (GAAP). The following summary of the more significant accounting policies is presented to assist the reader in interpreting these financial statements, and should be viewed as an integral part of this report.

2. Organization:

The Housing Authority of the City of Springdale ("The Authority") is a public body and a body corporate and politic organized under the laws of the State of Arkansas by the City of Springdale for the purpose of providing adequate housing for qualified low-income individuals. To accomplish this purpose, the City appoints a Governing Board and the Board designates its own management. Additionally, the Authority has entered into annual contribution contracts with the U.S. Department of Housing and Urban Development ("HUD") to be the administrator of the housing and housing related programs described herein. The Authority is not subject to Federal or State income taxes and is not required to file Federal or State income tax returns.

3. Reporting Entity:

In determining how to define the reporting entity, management has considered all potential component units by applying the criteria set forth in Section 2100 and 2600 of the *Codification of Government Accounting Standards Board and Financial Accounting Standards Board and Statement Number 14 and 61 of the Government Accounting Standards Board, the Financial Reporting Entity*.

Financial Accountability - The Authority is responsible for its debts, does not impose a financial burden on Springdale and is entitled to all surpluses. No separate agency receives a financial benefit nor imposes a financial burden on the Authority.

Appointment of a Voting Majority - The Authority is governed by a Board of Commissioners appointed by the office of the Mayor of the City of Springdale and has governance responsibilities over all activities related to all housing activities within the City of Springdale. The Board of Commissioners has decision making authority and the power to designate management. The members do not serve at the discretion of the City; i.e., they can be removed only for cause. The Authority's Board elects its own chairperson.

Imposition of Will - The City has no influence over the management, budget, or policies of the Authority. The Authority's Board of Commissioners has the responsibility to significantly influence the Authority's operations. This includes, but is not limited to, adoption of the budget, personnel management, sole title to, and residual interest in all assets (including facilities and properties), signing contracts, issuing bonds, and deciding which programs are to be provided.

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019
(Continued)

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)

3. Reporting Entity: (Cont'd)

On the basis of the application of these criteria, the Authority is a legally separate entity that is fiscally independent of other governments, and there are no other entities that are to be reported as component units neither of the Authority nor for the Authority to be included in the City of Springdale's financial reports therefore, the Authority reports independently. During the review of the Authority's budgets, annual contributions contract, minutes of the Board of Commissioner's meetings, cash receipts and cash disbursements for the reporting period disclosed that the Authority operated the following programs under Annual Contributions Contracts:

Low Rent Public Housing – activities of the Public and Indian Housing program which HUD provides an annual subsidy to help public housing authorities pay some of the costs of operating and maintaining public housing units.

Housing Choice Voucher Program – activities of the Voucher program which assists very low-income families, the elderly, and the disabled to afford decent, safe and sanitary housing in the private market.

Capital Fund Program – activities of the Capital Fund which provides funds to housing authorities to modernize public housing developments.

4. Basis of Presentation, Basis of Accounting and Measurement Focus:

Basis of Accounting - The Authority uses the accrual basis of accounting for all funds. Under this method, revenues are recorded when earned, and expenses are recorded when liabilities are incurred, regardless of when the related cash flow takes place.

Basis of Presentation - The financial statements of the Authority are presented from a fund perspective. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Authority functions. The fund is a separate accounting entity with a self-balancing set of accounts. The accounting and financial reporting method applied by a fund is determined by the fund's measurement focus. The accounting objectives are determination of net income, financial position and cash flows. All assets and liabilities associated with the Proprietary Fund's activities are included on the statement of net position. Proprietary Fund equity is segregated into three broad components: Net Invested in Capital Assets, Restricted and Unrestricted. The following are the Authority's Proprietary Fund Types:

Enterprise fund - This type of fund is reported using an economic resources measurement focus. Additionally, it is used to account for operations that are financed and operated in a manner similar to private businesses where a fee is charged to external users for services.

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019
(Continued)

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)

5. Revenues and Expenses:

Revenues and expenses are recognized in essentially the same manner as used in commercial accounting. Revenues relating to the Authority's operating activities including rental related income, interest income and other sources of revenues are recognized in the accounting period in which they are earned. Other major sources of revenues include the operating subsidy from HUD and other HUD funding for capital and operating expenses.

6. Encumbrances:

Encumbrances represent commitments related to unperformed contracts for goods or services. The Authority does not utilize encumbrance accounting.

7. Budgets:

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

8. Inventories:

Inventories are recorded at average cost. The consumption method is used to account for inventories. Under the consumption method, inventories are charged to expense when consumed.

9. Collection Losses:

Collection losses on accounts receivable are expensed, in the appropriate Fund, on the specific write-off method.

10. Insurance:

The primary technique used for risk financing is the purchase of insurance policies from commercial insurers that include a large deductible amount. The use of a large deductible clause reduces the cost of insurance, but should losses occur, the portion of the uninsured loss is not expected to be significant with respect to the financial position of the Authority. The Authority secures required insurance coverage through the competitive bid process. As of the date of the fieldwork, the Authority had the required coverage in force.

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019
(Continued)

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)

11. Capital Assets and Depreciation:

In the financial statements, capital assets purchased or acquired with an original cost of \$500 or more are accounted for as capital assets. All capital assets are valued at historical costs, or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation.

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

The estimated useful lives for each major class of depreciable capital assets are as follows:

Buildings	15-40 years
Furniture, equipment & machinery - dwelling	7 years
Furniture, equipment & machinery - administration	3-10 years
Leasehold improvements	10-15 years

12. Cash and Investments:

a. The Authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with an original maturity of three months or less when purchased to be cash equivalents.

b. Investments are stated at fair value, except for U. S. Treasury Bills, which are reported at amortized cost. The Authority reports all money market investments having a remaining maturity at time of purchase of one year or less at amortized cost. Investment securities are normally held to maturity at par value and adjustments are made to the investment portfolio to reflect increases/(decreases) in gains made.

13. Compensated Absences:

Compensated absences are absences for which employees will be paid, i.e., sick leave, vacation, and other approved leaves. In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, the Authority accrues the liability for those absences that the employee has earned the rights to the benefits. Accrued amounts are based on the current salary rates. Full-time, permanent employees are granted vacation and sick leave benefits in varying amounts to specified maximums depending on tenure with the Authority. Vacation pay is recorded as an expense and related liability in the year earned by employees.

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019
(Continued)

NOTE A - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)

14. Operating Revenue:

Proprietary funds distinguish operating revenues and expenses from non-operating 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 the Authority are charges to customers for rents. Operating expenses 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 non-operating revenues and expenses.

Subsidies received from HUD or other grantor agencies, for operating purposes, are recorded as operating revenue in the operating statement while capital grant funds are added to the net position below the non-operating revenue and expense.

15. New Accounting Pronouncements:

There were no pronouncements that were adopted during the fiscal year ended September 30, 2019.

16. The terms of the Board are as follows:

<u>MEMBER</u>	<u>TERM EXPIRES</u>
Dr. Al Hanby – Chair	September 30, 2020
Derek Giboson – Vice-Chair	April 9, 2021
Miguel Lopez Jr.	June 28, 2022
Dusty Graham	April 30, 2024
Angela Jatko – Resident Commissioner	April 28, 2023
Doug Sprouse – Mayor	

In addition to the above Commissioners, the Administrator of the Authority is Mary James, who serves on the Board as Secretary and is the Executive Director. Based upon the above criteria all the operations of the Authority are included in these financial statements and there are no operations or component units, which have been excluded in this report.

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019
(Continued)

NOTE B - CASH AND INVESTMENTS:

All the deposits of the Housing Authority of the City of Springdale are either insured or collateralized by using the Dedicated Method whereby all deposits that exceed the federal depository insurance coverage level are collateralized with securities held by the Authority's agents in these units' names. The Housing Authority of the City of Springdale has no policy regarding custodial credit risk for deposits.

At September 30, 2019, the Authority's deposits had a carrying amount of \$1,554,259 and a bank balances of \$1,567,082. Of the bank balances held in various financial institutions, \$543,861 was covered by federal depository insurance and the remainder was covered by collateral held under the dedicated method. Petty cash held was \$100.

Investments - At September 30, 2019, the Authority's investment balances were as follows:

Investment Type	Fair Value	Maturity	Rating
Certificates of Deposit	\$ 521,498	Greater than 3 months	N/A

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority has chosen longer term investments due to current favorable rates. Longer terms will minimize the adverse effect of possible future declining rates.

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

Custodial credit risk - For an investment, the custodial risk is the risk that in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

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

Cash balances at September 30, 2019, were comprised of the following:

Checking & money market accounts	\$ 1,032,761
Certificates of Deposit	521,498
Petty Cash	<u>100</u>
	<u>\$ 1,554,359</u>

Restricted cash - Of the above amounts, \$50,596 is considered to be restricted cash; \$20,303 is restricted for tenant security deposits and \$30,293 is restricted HAP equity.

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019
(Continued)

NOTE B - CASH AND INVESTMENTS: (Cont'd)

Collateralization:

As of September 30, 2019, the following securities were pledged as collateral to secure the deposits of the Housing Authority of the City of Springdale:

<u>Security</u>	<u>CUSIP</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value</u>
<u>First Security Bank</u>				
Gravette AR School Dist	38911EQJ9	3.000	7/24/2014	\$ 20,027
Indiana St Finance Auth.	45471AML3	5.000	9/15/1931	555,395
NJ ST Econ Development Auth.	645918T78	5.000	3/1/2024	110,068
<u>Legacy National Bank</u>				
FFCB	3133EFX85	1.530	10/5/2021	99,678
FNMA	3135GOZY2	1.750	11/26/2019	249,950
New Madrid Cty - School	646768EM9	1.800	3/1/2022	<u>200,092</u>
				<u>\$ 1,235,210</u>

NOTE C - ACCOUNTS RECEIVABLE:

Accounts receivable at September 30, 2019, consisted of the following:

Accounts receivable - HUD	\$ 82,911
Tenants (net of allowance of \$258)	283
Fraud (net of allowance \$161)	1,447
Accrued interest receivable	<u>1,315</u>
	<u>\$ 85,956</u>

NOTE D - PREPAID CHARGES:

Prepaid charges at September 30, 2019, consisted of the following:

Prepaid insurance	\$ 24,085
Inventory (net of allowance for obsolescence of \$725)	<u>13,770</u>
	<u>\$ 37,855</u>

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019
(Continued)

NOTE E - CAPITAL ASSETS:

A summary of changes in capital assets was as follows:

	Beginning Balances	Additions/ Increases	Transfers	Adjustments/ Depreciation	Ending Balances
Enterprise Activities					
Capital assets not being depreciated:					
Land	\$ 69,553	\$ -	\$ -	\$ -	\$ 69,553
Construction in progress	646,692	154,187	(436,480)	-	364,399
Total capital assets not being depreciated	716,245	154,187	(436,480)	-	433,952
Buildings & improvements	9,850,533	10,400	436,480	-	10,297,413
Furniture & equipment	379,151	5,613	-	-	384,764
Total capital assets being depreciated	10,229,684	16,013	436,480	-	10,682,177
Less accumulated depreciation for:					
Buildings & improvements	(5,696,044)	-	-	(308,559)	(6,004,603)
Furniture & equipment	(335,682)	-	-	(17,724)	(353,406)
Total accumulated depreciation	(6,031,726)	-	-	(326,283)	(6,358,009)
Total capital assets being depreciated	4,197,958				4,324,168
Enterprise activity capital assets, net	\$ 4,914,203				\$ 4,758,120

NOTE F - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES:

Accounts payable and accrued liabilities at September 30, 2019, consisted of the following:

Accounts payable – vendors	\$ 8,194
Accounts payable – other government – PILOT	95,780
Accrued compensated absences – current portion	2,932
Accrued wages/payroll taxes	17,097
Tenant security deposits	20,303
Unearned Revenue	32,655
Other accrued liabilities – contract retentions	<u>82,911</u>
	<u>\$ 259,872</u>

NOTE G - NON-CURRENT LIABILITIES:

Non-current liabilities at September 30, 2019, consisted of the following:

Accrued compensated absences – non-current portion	<u>\$ 26,385</u>
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	Balance at 10/01/18	Increases	Decreases	Balance at 09/30/19	Current Portion of Balance
Compensated absences	\$ 26,786	\$ 2,531	\$ 0	\$ 29,317	\$ 2,932

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019
(Continued)

NOTE H - OTHER NOTE DISCLOSURES:

1. Annual Contributions by Federal Agencies:

Annual Contributions Contract - Pursuant to the Annual Contributions Contract HUD contributes an operating subsidy approved in the operating budget for the year ended September 30, 2019, was \$447,414.

Annual Contributions Contract - Section 8 programs provide for housing assistance payments to private owners of residential units on behalf of eligible low or very low-income families. The program provides for such payments with respect to existing and moderately rehabilitated housing covering the difference between the maximum rental on a dwelling unit, and the amount of rent contribution by a participating family and related administrative expense. The Authority is also eligible to receive reimbursement for preliminary expenses prior to lease up.

HUD contributions for the year ended September 30, 2019, were as follows:

Section 8 Housing Choice Vouchers	<u>\$ 730,621</u>
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2. Risk Management:

The Authority is exposed to various risks of losses related to torts; theft or, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Claims liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. There were no claims in excess of commercial coverage during the previous three years. These losses include an estimate of claims that have been incurred but not reported. At September 30, 2019, there were no liabilities to be reported.

NOTE I - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY:

1. Deficit fund balances:

There were no deficit fund balances in any of the Authority's programs.

2. Expenses over Budget:

Total expenses in the Public Housing Program did not exceed the budget during the September 30, 2019 fiscal year.

NOTE J - ECONOMIC DEPENDENCY:

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

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019
(Continued)

NOTE K - DEFINED CONTRIBUTION PENSION PLAN:

The Housing Authority of the City of Springdale provides pension benefits to all its eligible full-time employees through a defined contribution plan administered by Lafayette Life. A defined contribution plan depends solely on amounts contributed to the plan plus investment earnings. The Plan was established, is authorized and may be amended by the Authority's Board of Commissioners. Employees are eligible to participate after three months of continuous employment. The plan requires the Housing Authority of the City of Springdale to contribute 8.5% of covered payroll and the employees to contribute 6% of covered payroll. The Authority's contribution for each employee is fully vested after five years of continuous service. Authority contributions forfeited by employees are used to pay administrative costs of the plan. The Authority accounts for pension costs as incurred.

For the year ended September 30, 2019, the following amounts were related to the defined contribution plan:

Authority total payroll	\$316,049
Payroll for covered employees	\$270,525
Employer (Authority) contributions made	\$ 22,995
Employee contributions made	\$ 16,232

Other than the above-mentioned pension plan, the Authority does not participate in Other-Post Employment Benefits.

NOTE L - RELATED PARTY TRANSACTIONS:

There were no related party transactions to be reported for the fiscal year ended September 30, 2019.

NOTE M - RESTRICTED NET POSITION:

As of September 30, 2019, the Authority had \$30,293 in Restricted Net Position. This amount is restricted for HAP equity in the Housing Choice Voucher program.

NOTE N - CONTINGENCIES:

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

NOTE O - IMPAIRMENT OF CAPITAL ASSETS:

In accordance with financial reporting standards issued by the Government Accounting Standards Board's, Statement No. 42, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries" requires certain note disclosures. During the fiscal year ended September 30, 2019, the Housing Authority of the City of Springdale experienced no following impairments.

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2019
(Continued)

NOTE P - SUPPLEMENTAL INFORMATION:

The supplemental information has been included in order to show the financial statements of the Housing Authority on the GAAP basis of accounting but in the format of the HUD Handbook 7476.3, *Audit Guide*. This is due to the fact that some supplemental information is reviewed by the field office and provides greater detail concerning the operations of the Housing Authority.

NOTE Q - SUBSEQUENT EVENTS:

Events that occur after the statement of net position date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net position are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net position date require disclosure in the accompanying notes. Management evaluated the activity of the Authority through February 10, 2020 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statement

**HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas**

SINGLE AUDIT SECTION

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019



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

Board of Commissioners
Housing Authority of the City of Springdale
Springdale, Arkansas 72765

Fort Worth Regional Office
Public Housing Division
801 Cherry Street, Unit #45, Suite 2500
Fort Worth, TX 76102

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Housing Authority of the City of Springdale, as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Springdale's basic financial statements, and have issued our report thereon dated February 10, 2020.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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


Rector, Reeder & Lofton, P.C.
Certified Public Accountants

Loganville, Georgia
February 10, 2020



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

Board of Commissioners
Housing Authority of the City of Springdale
Springdale, Arkansas 72765

Fort Worth Regional Office
Public Housing Division
801 Cherry Street, Unit #45, Suite 2500
Fort Worth, TX 76102

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of the City of Springdale's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the City of Springdale's major federal programs for the year ended September 30, 2019. The Housing Authority of the City of Springdale's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to each of its federal programs.

Auditor's Responsibility

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

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the Housing Authority of the City of Springdale's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, the Housing Authority of the City of Springdale complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2019.

Report on Internal Control Over Compliance

The management of the Housing Authority of the City of Springdale is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Housing Authority of the City of Springdale's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Title 2 U.S. Code of Federal

Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Accordingly, this report is not suitable for any other purpose.



Rector, Reeder & Lofton, P.C.
Rector, Reeder & Lofton, P.C.
Certified Public Accountants

Loganville, Georgia
February 10, 2020

**HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas**

STATUS OF PRIOR AUDIT FINDINGS

The prior audit report for the period ended September 30, 2018, contained no audit findings.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor’s Results:

Financial Statements

Type of report issued on the financial statements:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified not considered to be material weaknesses?	None reported
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal controls over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified not considered to be material weaknesses?	None reported

Type of report issued on the compliance for major programs:	Unmodified
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Any audit findings disclosed that are required to be reported in Accordance with Uniform Guidance?	No
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Identification of major programs:

-CFDA #14.850	Public & Indian Housing (Type B)
-CFDA #14.871	Section 8 Housing Choice Vouchers (Type B)

Dollar threshold used to distinguish between Type A and Type B programs:	\$750,000
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Did the Authority qualify as a low-risk auditee?	Yes
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Section II – Financial Statement Findings:

Findings related to financial statements in accordance with GAGAS:

NONE REPORTED

Section III – Federal Award Findings and Questioned Costs:

Findings and questioned costs for Federal Awards as defined in Section .510:

NONE REPORTED

**HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas**

SUPPLEMENTAL INFORMATION

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

SPRINGDALE HOUSING AUTHORITY
Springdale, Arkansas

FINANCIAL DATA SUBMISSION SUMMARY
NET POSITION ACCOUNTS
SEPTEMBER 30, 2019

FDS Line#	Account Description	Public and Indian Housing <u>14,850</u>	Section 8 Housing Choice Vouchers <u>14,871</u>	<u>TOTAL</u>
ASSETS:				
CURRENT ASSETS:				
Cash:				
111	Cash - unrestricted	\$ 717,331	\$ 264,934	\$ 982,265
112	Cash - restricted modernization & development	0	0	0
113	Cash - other restricted	0	30,293	30,293
114	Cash - tenant security deposits	20,303	0	20,303
115	Cash - restricted for payment of current liabilities	0	0	0
100	Total Cash	<u>737,634</u>	<u>295,227</u>	<u>1,032,861</u>
Accounts & notes receivables:				
121	Accounts receivable - PHA projects	0	0	0
122	Accounts receivable - HUD other projects	82,911	0	82,911
124	Accounts receivable - other government	0	0	0
125	Accounts receivable - miscellaneous	0	0	0
126	Accounts receivable - tenants rents	541	0	541
126.1	Allowance for doubtful accounts - tenants	(258)	0	(258)
126.2	Allowance for doubtful accounts - other	0	0	0
127	Notes receivable - current	0	0	0
128	Accounts receivable - fraud	1,608	0	1,608
128.1	Allowance for doubtful accounts-fraud	(161)	0	(161)
129	Accrued interest receivable	1,290	25	1,315
120	Total receivables, net of allowances for uncollectibles	<u>85,931</u>	<u>25</u>	<u>85,956</u>
Current investments:				
131	Investments - unrestricted	521,498	0	521,498
132	Investments - restricted	0	0	0
135	Investments - restricted for current liability	0	0	0
142	Prepaid expenses & other assets	23,609	476	24,085
143	Inventory - materials	14,495	0	14,495
143.1	Allowance for obsolete inventories	(725)	0	(725)
144	Interprogram due from	0	0	0
145	Assets held for sale	0	0	0
150	TOTAL CURRENT ASSETS	<u>1,382,442</u>	<u>295,728</u>	<u>1,678,170</u>
NONCURRENT ASSETS:				
Capital Assets:				
161	Land	69,553	0	69,553
162	Buildings	9,073,966	0	9,073,966
163	Furniture, equipment & mach. - dwellings	65,248	0	65,248
164	Furniture, equipment & mach. - admin	310,166	9,350	319,516
165	Leasehold improvements	1,223,447	0	1,223,447
166	Accumulated depreciation	(6,348,658)	(9,350)	(6,358,008)
167	Construction in progress	364,399	0	364,399
168	Infrastructure	0	0	0
160	Total Capital Assets, net of accumulated depreciation	<u>4,758,121</u>	<u>0</u>	<u>4,758,121</u>
171	Notes receivable - noncurrent	0	0	0
172	Notes receivable - noncurrent - past due	0	0	0
173	Grants receivable - noncurrent	0	0	0
174	Other assets	0	0	0
176	Investment in joint ventures	0	0	0
180	TOTAL NONCURRENT ASSETS	<u>4,758,121</u>	<u>0</u>	<u>4,758,121</u>
200	DEFERRED OUTFLOW OF RESOURCES	0	0	0
290	TOTAL ASSETS & DEFERRED OUTFLOW OF RESOURCES	<u>\$ 6,140,563</u>	<u>\$ 295,728</u>	<u>\$ 6,436,291</u>

SPRINGDALE HOUSING AUTHORITY
Springdale, Arkansas

FINANCIAL DATA SUBMISSION SUMMARY
NET POSITION ACCOUNTS
SEPTEMBER 30, 2019

<u>FDS Line#</u>	<u>Account Description</u>	Section 8		<u>TOTAL</u>
		Public and Indian Housing <u>14,850</u>	Housing Choice Vouchers <u>14,871</u>	
LIABILITIES & NET POSITION:				
LIABILITIES:				
CURRENT LIABILITIES:				
311	Bank overdraft	\$ 0	\$ 0	0
312	Accounts payable < 90 days	8,194	0	8,194
313	Accounts payable > 90 days	0	0	0
321	Accrued wage/payroll taxes payable	14,902	2,195	17,097
322	Accrued compensated absences	2,461	471	2,932
324	Accrued contingency liability	0	0	0
325	Accrued interest payable	0	0	0
331	Accounts payable - HUD PHA programs	0	0	0
332	Accounts payable - PHA projects	0	0	0
333	Accounts payable - other gov.	94,614	1,166	95,780
341	Tenant security deposits	20,303	0	20,303
342	Unearned revenue	6,327	26,328	32,655
343	Current portion of long term debt - capital	0	0	0
344	Current portion of long term debt - operating	0	0	0
345	Other current liabilities	82,911	0	82,911
346	Accrued liabilities - other	0	0	0
347	Interprogram (due to)	0	0	0
348	Loan liability - current	0	0	0
310	TOTAL CURRENT LIABILITIES	<u>229,712</u>	<u>30,160</u>	<u>259,872</u>
NONCURRENT LIABILITIES:				
351	Long-term debt, net of current - capital projects	0	0	0
352	Long-term debt, net of current - operating borrowings	0	0	0
353	Noncurrent liabilities - other	0	0	0
354	Accrued comp. absences - long term	22,146	4,239	26,385
355	Loan liability - noncurrent	0	0	0
356	FASB 5 liabilities	0	0	0
357	Accrued pensions & OPEB liabilities	0	0	0
350	TOTAL NONCURRENT LIABILITIES	<u>22,146</u>	<u>4,239</u>	<u>26,385</u>
300	TOTAL LIABILITIES	<u>251,858</u>	<u>34,399</u>	<u>286,257</u>
400	DEFERRED INFLOW OF RESOURCES	<u>0</u>	<u>0</u>	<u>0</u>
NET POSITION:				
508.4	Investment in Capital Assets	4,758,121	0	4,758,121
511.4	Restricted	0	30,293	30,293
512.4	Unrestricted	1,130,584	231,036	1,361,620
513	TOTAL NET POSITION	<u>5,888,705</u>	<u>261,329</u>	<u>6,150,034</u>
600	TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES & NET POSITION	<u>\$ 6,140,563</u>	<u>\$ 295,728</u>	<u>\$ 6,436,291</u>

SPRINGDALE HOUSING AUTHORITY
Springdale, Arkansas

FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGES IN
NET POSITION ACCOUNTS
SEPTEMBER 30, 2019

FDS Line#	Account Description	Section 8			TOTAL
		Public and Indian Housing 14.850	Public Housing Capital Fund 14.872	Housing Choice Vouchers 14.871	
REVENUES:					
70300	Net tenant rental revenue	\$ 570,271	\$ 0	\$ 0	\$ 570,271
70400	Tenant revenue - other	10,425	0	0	10,425
70500	Total tenant revenue	<u>580,696</u>	<u>0</u>	<u>0</u>	<u>580,696</u>
70600	HUD PHA grants	447,414	2,000	730,621	1,180,035
70610	Capital grants	0	154,187	0	154,187
70710	Management fee	0	0	0	0
70720	Asset management fee	0	0	0	0
70730	Bookkeeping fee	0	0	0	0
70740	Front line service fee	0	0	0	0
70750	Other fees	0	0	0	0
70700	Total fee revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
70800	Other government grants	0	0	0	0
71100	Investment income - unrestricted	8,269	0	315	8,584
71200	Mortgage interest income	0	0	0	0
71300	Proceeds from disposition of assets held for sale	0	0	0	0
71310	Cost of sale of assets	0	0	0	0
71400	Fraud Recovery	0	0	560	560
71500	Other revenue	8,893	0	16,647	25,540
71600	Gain/(loss) on disposition	0	0	0	0
72000	Investment income - restricted	0	0	0	0
70000	TOTAL REVENUES	<u>\$ 1,045,272</u>	<u>\$ 156,187</u>	<u>\$ 748,143</u>	<u>\$ 1,949,602</u>
EXPENSES:					
Administrative					
91100	Administrative salaries	\$ 147,288	\$ 0	\$ 51,617	\$ 198,905
91200	Auditing fees	6,200	0	1,550	7,750
91300	Management fee	0	0	0	0
91310	Bookkeeping fee	0	0	0	0
91400	Advertising and marketing	487	0	0	487
91500	Employee benefits - administrative	96,562	0	3,948	100,510
91600	Office	18,152	0	6,528	24,680
91700	Legal	2,302	0	0	2,302
91800	Travel	1,899	0	0	1,899
91810	Allocated overhead	0	0	0	0
91900	Other operating - administrative	74,789	0	28,248	103,037
91000	Total Administrative Expense	<u>347,679</u>	<u>0</u>	<u>91,891</u>	<u>439,570</u>
92000	Asset management fee	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Tenant Services					
92100	Tenant services salaries	0	0	0	0
92200	Relocation costs	0	0	0	0
92300	Employee benefits - tenant services	0	0	0	0
92400	Tenant services - other	0	0	0	0
92500	Total tenant services expense	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SPRINGDALE HOUSING AUTHORITY
Springdale, Arkansas

FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGES IN
NET POSITION ACCOUNTS
SEPTEMBER 30, 2019

FDS Line#	Account Description	Public and	Public Housing	Section 8	TOTAL
		Indian Housing	Capital Fund	Housing Choice Vouchers	
		<u>14,850</u>	<u>14,872</u>	<u>14,871</u>	
Utilities					
93100	Water	29,139	0	0	29,139
93200	Electricity	8,718	0	0	8,718
93300	Gas	3,488	0	0	3,488
93400	Fuel	0	0	0	0
93500	Labor	0	0	0	0
93600	Sewer	30,218	0	0	30,218
93700	Employee benefits - utilities	0	0	0	0
93800	Other utilities expense	0	0	0	0
93000	Total Utilities Expense	<u>71,563</u>	<u>0</u>	<u>0</u>	<u>71,563</u>
Ordinary Maintenance & Operation					
94100	Ordinary maint. & oper. - labor	114,614	0	0	114,614
94200	Ordinary maint. & oper. - materials & others	27,596	0	0	27,596
94300	Ordinary maint. & oper. - contracts	109,772	0	0	109,772
94300-010	Contract costs - garbage removal	44,057	0	0	44,057
94300-020	Contract costs - heating & cooling	6,246	0	0	6,246
94300-030	Contract costs - snow removal	0	0	0	0
94300-040	Contract costs - elevator maintenance	0	0	0	0
94300-050	Contract costs - landscape maintenance	26,071	0	0	26,071
94300-060	Contract costs - unit turnaround	5,500	0	0	5,500
94300-070	Contract costs - electrical	0	0	0	0
94300-080	Contract costs - plumbing	11,727	0	0	11,727
94300-090	Contract costs - extermination	11,425	0	0	11,425
94300-100	Contract costs - janitorial	0	0	0	0
94300-110	Contract costs - routine maintenance	4,746	0	0	4,746
94300-120	Contract costs - other	0	0	0	0
94500	Employee benefits - maintenance	77,717	0	0	77,717
94000	Total Ordinary Maintenance & Operation	<u>329,699</u>	<u>0</u>	<u>0</u>	<u>329,699</u>
Protective Services					
95100	Protective services - labor	0	0	0	0
95200	Protective services - other contract costs	6,714	0	0	6,714
95300	Other protective services	0	0	0	0
95500	Employee benefits - protective services	0	0	0	0
95000	Total Protective Services	<u>6,714</u>	<u>0</u>	<u>0</u>	<u>6,714</u>
Insurance Expenses					
96110	Property Insurance	26,510	0	0	26,510
96120	Liability insurance	8,707	0	1,405	10,112
96130	Workmen's compensation	4,070	0	0	4,070
96140	All other insurance	24,524	0	0	24,524
96100	Total Insurance Expenses	<u>63,811</u>	<u>0</u>	<u>1,405</u>	<u>65,216</u>

SPRINGDALE HOUSING AUTHORITY
Springdale, Arkansas

FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGES IN
NET POSITION ACCOUNTS
SEPTEMBER 30, 2019

FDS Line#	Account Description	Public and	Public Housing	Section 8	TOTAL
		Indian Housing	Capital Fund	Housing Choice Vouchers	
		<u>14,850</u>	<u>14,872</u>	<u>14,871</u>	
General Expenses					
96200	Other general expenses	0	0	1,206	1,206
96210	Compensated absences	1,393	0	1,137	2,530
96300	Payments in lieu of taxes	49,871	0	0	49,871
96400	Bad debt - tenant rents	4,944	0	0	4,944
96500	Bad debt - mortgages	0	0	0	0
96600	Bad debt - other	0	0	0	0
96800	Severance expense	0	0	0	0
96000	Total General Expenses	<u>56,208</u>	<u>0</u>	<u>2,343</u>	<u>58,551</u>
Financial Expenses					
96710	Interest expense - Mortgage Payable	0	0	0	0
96720	Interest expense - Notes Payable	0	0	0	0
96730	Amortization - issuance costs	0	0	0	0
96700	Total financial expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
96900	TOTAL OPERATING EXPENSE	<u>875,674</u>	<u>0</u>	<u>95,639</u>	<u>971,313</u>
97000	EXCESS OPERATING REVENUE OVER EXPENSE	<u>169,598</u>	<u>156,187</u>	<u>652,504</u>	<u>978,289</u>
Other Expenses					
97100	Extraordinary maintenance	8,500	0	0	8,500
97200	Casualty losses	0	0	0	0
97300	Housing assistance payments	0	0	625,144	625,144
97350	HAP portability-in	0	0	15,359	15,359
97400	Depreciation expense	326,283	0	0	326,283
97500	Fraud losses	0	0	0	0
97600	Capital outlays - governmental funds	0	0	0	0
97700	Debt principal payment - gov't funds	0	0	0	0
97800	Dwelling units rent expense	0	0	0	0
	Total Other Expenses	<u>334,783</u>	<u>0</u>	<u>640,503</u>	<u>975,286</u>
TOTAL EXPENSES		<u>\$ 1,210,457</u>	<u>\$ 0</u>	<u>\$ 736,142</u>	<u>\$ 1,946,599</u>
10010	Operating transfer in	2,000	0	0	2,000
10020	Operating transfer out	0	(2,000)	0	(2,000)
10030	Operating transfers from/to primary gov't	0	0	0	0
10040	Operating transfers from/to comp. unit	0	0	0	0
10050	Proceeds from notes, loans & bonds	0	0	0	0
10060	Proceeds from property sales	0	0	0	0
10070	Extraordinary items, net gain/loss	0	0	0	0
10080	Special items, net gain/loss	0	0	0	0
10091	Inter project excess cash transfer in	0	0	0	0
10092	Inter project excess cash transfer out	0	0	0	0
10093	Transfers between project & program - in	0	0	0	0
10094	Transfers between project & program - out	0	0	0	0
10100	Total other financing sources (uses)	<u>2,000</u>	<u>(2,000)</u>	<u>0</u>	<u>0</u>
EXCESS OF REVENUE OVER EXPENSES		<u>\$ (163,185)</u>	<u>\$ 154,187</u>	<u>\$ 12,001</u>	<u>\$ 3,003</u>

SPRINGDALE HOUSING AUTHORITY
Springdale, Arkansas

FINANCIAL DATA SUBMISSION SUMMARY
REVENUES, EXPENSES AND CHANGES IN
NET POSITION ACCOUNTS
SEPTEMBER 30, 2019

<u>FDS Line#</u>	<u>Account Description</u>	Public and	Public Housing	Section 8	<u>TOTAL</u>
		Indian Housing	Capital Fund	Housing Choice Vouchers	
		<u>14,850</u>	<u>14,872</u>	<u>14,871</u>	
11020	Required annual debt principal payment	0	0	0	0
11030	Beginning Net Position	5,897,703	0	249,328	6,147,031
11040-010	Prior period adjustments	0	0	0	0
11040-070	Equity transfers	154,187	(154,187)	0	0
11050	Changes-compensated absence balance	0	0	0	0
11060	Changes -contingent liability balance	0	0	0	0
11070	Changes -unrec. pension transition liability	0	0	0	0
11080	Changes -doubtful accounts - dwelling rents	0	0	0	0
11090	Changes -doubtful accounts - other	0	0	0	0
	Ending Net Position	<u>\$ 5,888,705</u>	<u>\$ 0</u>	<u>\$ 261,329</u>	<u>\$ 6,150,034</u>
11170	Administrative fee equity	-	-	231,036	231,036
11180	Housing assistance payments equity	-	-	30,293	30,293
11190	Units Available	2,364	-	1,486	3,850
11210	Units Leased	2,345	-	1,417	3,762

SPRINGDALE HOUSING AUTHORITY
Springdale, Arkansas

SCHEDULE OF EXPENDITURES OF FEDERAL FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2019

<u>FEDERAL GRANTOR</u>		<u>FEDERAL CFDA NUMBER</u>	<u>PROGRAM EXPENDITURE</u>
<u>U.S. DEPARTMENT OF HUD</u>	<u>TYPE</u>		
Public and Indian Housing	Major - Type B	14.850	\$ 447,414
Public Housing Capital Fund Program	Nonmajor - Type B	14.872	156,187
Section 8 Housing Choice Vouchers	Major - Type B	14.871	<u>730,621</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$ <u><u>1,334,222</u></u>
Threshold between Type A & Type B			\$ <u><u>750,000</u></u>

HOUSING AUTHORITY OF THE CITY OF SPRINGDALE
Springdale, Arkansas

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

NOTE A - BASIS OF PRESENTATION:

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Housing Authority of the City of Springdale and is presented on the full accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Uniform Guidance.

NOTE B - SUBRECIPIENTS:

The Housing Authority of the City of Springdale provided no federal awards to subrecipients during the fiscal year ending September 30, 2019.

NOTE C - DISCLOSURE OF OTHER FORMS OF ASSISTANCE:

- The Housing Authority of the City of Springdale received no federal awards of non-monetary assistance that are required to be disclosed for the year ended September 30, 2019.
- The Housing Authority of the City of Springdale had no loans, loan guarantees, or federally restricted endowment funds required to be disclosed for the fiscal year ended September 30, 2019.
- The auditee did not elect to use the 10% de minimis cost rate.
- The Housing Authority of the City of Springdale maintains the following limits of insurance as of September 30, 2019:

Property	\$	13,794,209
Liability	\$	1,000,000
Bond	\$	100,000
Commercial Auto	\$	100,000
Worker Compensation		Statutory

Settled claims have not exceeded the above commercial insurance coverage limits over the past three years.



SHANNON HILL

Account Number ending in: 2360

Card Number ending in: 3535

ACCOUNT SUMMARY

Credit Limit	\$5,000.00
Available Credit	\$3,619.00
Statement Closing Date	May 19, 2020
Days in Billing Cycle	30
Previous Balance	\$3,146.23
- Payments & Credits	\$3,214.37
+ Purchases & Other Charges	\$337.43
+ Balance Transfer	\$0.00
+ Cash Advances	\$0.00
+ FEE CHARGED	\$0.00
+ INTEREST CHARGED	\$0.00
= New Balance	\$269.29

Customer Service: (877) 611-3118
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 Please send Billing Inquiries and Correspondence to:
 PO Box 1509, Searcy, AR 72145-1509
 Email your questions and information through a secure email at:
www.fsbank.com/contact-us/

PAYMENT INFORMATION

New Balance	\$269.29
Minimum Payment Due	\$10.00
Payment Due Date	June 15, 2020

Late Payment Warning: If we do not receive your minimum payment by the date listed above, you may have to pay a late fee up to \$29.

Late Payment Warning: If we do not receive the Minimum Payment Due by the Payment Due Date, a \$35 late payment fee may be charged.

If you make no additional charges using this card and each month you pay...	You will pay off the balance shown on this statement in about...	And you will end up paying an estimated total of...
Only the minimum payment	3 years	\$306.00

If you would like information about credit counseling services, call 1-202-514-4100

Notice: SEE REVERSE SIDE FOR MORE IMPORTANT INFORMATION

TRANSACTIONS

Tran Date	Post Date	Reference Number	Transaction Description	Amount
04/27	04/27	7465621G6EHMSM2GB	PAYMENT-MAIL THANK YOU SEARCY AR	3,146.23-
05/04	05/04	7443106GD2D9NRFJE	AMAZON.COM AMZN.COM/BILL AMZN.COM CREDIT MCC: 5942 MERCHANT ZIP: 98109	34.61-
05/04	05/04	7443106GD2D9PSV8T	AMAZON.COM AMZN.COM/BILL AMZN.COM CREDIT MCC: 5942 MERCHANT ZIP: 98109	33.53-
05/17	05/17	2469216GS2XD7X677	AMZN Mktp US*M74KC2OH0 Amzn.com/bill WA MCC: 5942 MERCHANT ZIP: 98109	337.43
			TOTAL FEES FOR THIS PERIOD	0.00
			INTEREST CHARGED	
05/19	05/19		Interest Charge on Purchases	0.00
05/19	05/19		Interest Charge on Cash Advances	0.00
			TOTAL INTEREST FOR THIS PERIOD	0.00



First Security Bank
 314 N Spring St.
 Searcy AR 72143-7703

SHANNON HILL
 SPRINDALE HOUSING
 PO BOX 2085
 SPRINGDALE AR 72765-2085

Make Check
 Payable to:

First Security Bank
 PO Box 1509
 Searcy AR 72145-1509

Payment Information

Card Number:	XXXX XXXX XXXX 3535
Payment Due Date	June 15, 2020
New Balance	\$269.29
Minimum Payment Due	\$10.00
Past Due Amount	\$0.00
Amount Enclosed:	\$ <input type="text"/>

Totals 2020 Year-to-Date

Total fees charged in 2020	\$0.00
Total interest charged in 2020	\$0.00

INTEREST CHARGE CALCULATION

Your Annual Percentage Rate (APR) is the annual interest rate on your account

Type of Balance	ANNUAL PERCENTAGE RATE (APR)	Balance Subject to Interest Rate	Days in Billing Cycle	Interest Charge
Purchases	9.99% (f)	\$0.00	30	\$0.00
Cash Advances	9.99% (f)	\$0.00	30	\$0.00

(v) = variable (f) = fixed

Paying Interest and Grace Period: We will not charge any further interest on your purchase balance if you pay the full statement balance.

IMPORTANT INFORMATION

Interests Charge Calculation Methods (ICM) and Computation of Balance Subject to Interest Rate. The Interest Charge Calculation Method applicable to your account for Cash Advances, Balance Transfers and Purchases of goods and services that you obtain through the use of your card is specified on the front side of this statement and explained below.

Average Daily Balance (including new transactions). The Interest Charges for a billing cycle are computed by applying the monthly Periodic Rate to the "average daily balance" of your account (including new transactions). To get the average daily balance, we take the beginning balance of your account each day, add any new purchases, balance transfers and/or cash advances, and subtract any payments, credits, non-accruing fees, and unpaid interest charges. This gives us the daily balance. Then we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the average daily balance. To avoid incurring additional Interest Charges on the balance of purchases reflected on your monthly statement and, on any new purchases appearing on your next monthly statement, you must pay the entire "New Balance", in full, shown on your monthly statement on or before the Payment Due Date. The Interest Charge on purchases and/or balance transfers begins from the date the transaction is posted to your account. The Interest Charge on cash advances begins from the date the transaction is completed. The grace period for the New Balance of purchases extends to the Payment Due Date. There is no grace period for cash advances and balance transfers.

Payment Crediting and Credit Balance. Payments received by 5PM at the location specified on the front of the statement after the phrase "Please Mail Your Payments to": will be credited as of the date of receipt to the account specified on the payment coupon. Payments made in person during normal business hours at branch locations where such payments are accepted will be treated as received on the same day. Payments that do not conform to the requirements set forth on or with the periodic statement (e.g. missing payment stub, payment envelope other than as provided with your statement, multiple checks or multiple coupons in the same envelope) may be subject to delay in crediting, but shall be credited within five days of receipt. If there is a credit balance due on your account, you may request, in writing, a full refund. Submit your request to the address indicated on the front of this statement after the phrase "Please send Billing Inquiries and Correspondence to".

By sending your check, you are authorizing the use of the information on your check to make a one-time electronic debit from the account in which the check is drawn. This electronic debit, which may be posted to your account as early as the date your check is received, will be only for the amount of your check. The original check will be destroyed and we will retain the image in our records. If you have questions please call the customer service number on the front of this billing statement.

Closing date: The closing date is the last day of the billing cycle, all transactions after the closing date will appear on your next statement.

Annual Fee: If your account has been assessed an annual fee, you may avoid paying this annual fee by sending written notification of termination within 30 days following the mailing date of this bill, to the address listed on the front of this statement after the phrase "Please send Billing Inquiries and Correspondence to.". You may use your card(s) during the 30 day period but immediately thereafter must send your card(s), which you have cut in half, to this same address.

Negative Credit Reports: You are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.

BILLING RIGHTS SUMMARY

What To Do If You Think You Find A Mistake On Your Statement

If you think there is an error on your statement, write to us at the address shown on the front of this billing statement after the phrase "Please send Billing Inquiries...to". In your letter, give us the following information:

- **Account Information:** Your name and account number
- **Dollar Amount:** The dollar amount of the suspected error
- **Description of Problem:** If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us within 60 days after the error appeared on your statement. You must notify us of any potential errors in writing (or electronically). You may call us, but if you do, we are not required to investigate any potential errors and you may have to pay the amount in question. While we investigate whether or not there has been an error, the following are true:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance
- We can apply any unpaid amount against your credit limit.

Your Rights If You Are Dissatisfied With Your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase. To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
2. You must have used your credit card for the purchase. Purchases made with cash advances from ATM or with a check that accesses your credit card account do not qualify.
3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing (or electronically) at the address shown on the front of this billing statement following the phrase "Please send Billing Inquiries... to". While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay, we may report you as delinquent.

(Rev 01-19)



- To report a Lost or Stolen Card, or for any inquiries (including after hours) call the First Security Bank Customer Service Center at: (877) 611-3118
- Please send Billing Inquiries and Correspondence to: PO BOX 1509, Searcy, AR 72145-1509

Bank Better



SPRINGDALE HOUSING

Account Number ending in: 7896

Card Number ending in: 2646

ACCOUNT SUMMARY

Credit Limit	\$5,000.00
Available Credit	\$4,836.00
Statement Closing Date	May 19, 2020
Days in Billing Cycle	30
Previous Balance	\$700.56
- Payments & Credits	\$950.75
+ Purchases & Other Charges	\$413.30
+ Cash Advances	\$0.00
+ Finance Charges	\$0.00
= New Balance	\$163.11

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 PO Box 1509, Searcy, AR 72145-1509
 Email your questions and information through a secure email at:
www.fsbank.com/contact-us/

PAYMENT INFORMATION

New Balance	\$163.11
Minimum Payment Due	\$163.11
Payment Due Date	June 15, 2020

Late Payment Warning: If we do not receive your minimum payment by the date listed above, you may have to pay a late fee up to \$29.

Late Payment Warning: If we do not receive the Minimum Payment Due by the Payment Due Date, a \$35 late payment fee may be charged.

Notice: SEE REVERSE SIDE FOR MORE IMPORTANT INFORMATION

TRANSACTIONS

Tran Date	Post Date	Reference Number	Transaction Description	Amount
04/23	04/23	2443106G3M0MY35G7	WOODSPRING SUITES SPRING 4797175544 AR MCC: 7011 MERCHANT ZIP: 72762 LODGING CHECK-IN DATE: 04/10/20	50.04
04/26	04/26	2443106G6M0N23QFK	WOODSPRING SUITES SPRING 4797175544 AR MCC: 7011 MERCHANT ZIP: 72762 LODGING CHECK-IN DATE: 04/10/20	363.26
04/29	04/29	7443106G8M0N5J3E7	WOODSPRING SUITES SPRING 47971755 CREDIT MCC: 7011 MERCHANT ZIP: 72762	250.19-
05/01	05/01	7465621GAEHMSA06W	PAYMENT-MAIL THANK YOU SEARCY AR	700.56-



First Security Bank
 314 N Spring St.
 Searcy AR 72143-7703

MARY E JAMES
 PO BOX 2085
 SPRINGDALE AR 72765-2085

Make Check
 Payable to:

First Security Bank
 PO Box 1509
 Searcy AR 72145-1509

Payment Information

Card Number:	XXXX XXXX XXXX 2646
Payment Due Date	June 15, 2020
New Balance	\$163.11
Minimum Payment Due	\$163.11
Past Due Amount	\$0.00

Amount Enclosed:

\$

INTEREST CHARGE CALCULATION

Your **Annual Percentage Rate (APR)** is the annual interest rate on your account

Type of Balance	ANNUAL PERCENTAGE RATE (APR)	Balance Subject to Interest Rate	Days in Billing Cycle	Interest Charge
Purchases	12.99% (f)	\$0.00	30	\$0.00
Cash Advances	12.99% (f)	\$0.00	30	\$0.00

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By sending your check, you are authorizing the use of the information on your check to make a one-time electronic debit from the account in which the check is drawn. This electronic debit, which may be posted to your account as early as the date your check is received, will be only for the amount of your check. The original check will be destroyed and we will retain the image in our records. If you have questions please call the customer service number on the front of this billing statement.

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1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
2. You must have used your credit card for the purchase. Purchases made with cash advances from ATM or with a check that accesses your credit card account do not qualify.
3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing (or electronically) at the address shown on the front of this billing statement following the phrase "Please send Billing Inquiries... to". While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay, we may report you as delinquent.

(Rev 01-19)



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Bank Better

O1AA1160 049401/23/19