

PHA 5-Year and Annual Plan	U.S. Department of Housing and Urban Development Office of Public and Indian Housing	OMB No. 2577-0226 Expires 4/30/2011
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1.0	PHA Information PHA Name: <u>Panama City Housing Authority</u> PHA Code: <u>FL018</u> PHA Type: <input type="checkbox"/> Small <input type="checkbox"/> High Performing <input checked="" type="checkbox"/> Standard <input type="checkbox"/> HCV (Section 8) PHA Fiscal Year Beginning: (MM/YYYY): 10/01/2012					
2.0	Inventory (based on ACC units at time of FY beginning in 1.0 above) Number of PH units: 450 Number of HCV units: 418 50 HUD VASH					
3.0	Submission Type <input type="checkbox"/> 5-Year and Annual Plan <input checked="" type="checkbox"/> Annual Plan Only <input type="checkbox"/> 5-Year Plan Only					
4.0	PHA Consortia <input type="checkbox"/> PHA Consortia: (Check box if submitting a joint Plan and complete table below.)					
	Participating PHAs	PHA Code	Program(s) Included in the Consortia	Programs Not in the Consortia	No. of Units in Each Program	
					PH	HCV
	PHA 1:					
	PHA 2:					
	PHA 3:					
5.0	5-Year Plan. Complete items 5.1 and 5.2 only at 5-Year Plan update.					
5.1	Mission. State the PHA's Mission for serving the needs of low-income, very low-income, and extremely low income families in the PHA's jurisdiction for the next five years: The Panama City Housing Authority mission is to promote adequate and affordable, economic opportunity, and suitable living environment free from discrimination.					
5.2	Goals and Objectives. Identify the PHA's quantifiable goals and objectives that will enable the PHA to serve the needs of low-income and very low-income, and extremely low-income families for the next five years. Include a report on the progress the PHA has made in meeting the goals and objectives described in the previous 5-Year Plan. See attachment fl018a01					
6.0	PHA Plan Update (a) Identify all PHA Plan elements that have been revised by the PHA since its last Annual Plan submission: (b) Identify the specific location(s) where the public may obtain copies of the 5-Year and Annual PHA Plan. For a complete list of PHA Plan elements, see Section 6.0 of the instructions. See attachment fl018b01					
7.0	Hope VI, Mixed Finance Modernization or Development, Demolition and/or Disposition, Conversion of Public Housing, Homeownership Programs, and Project-based Vouchers. <i>Include statements related to these programs as applicable.</i> 7.0 Hope VI. <ul style="list-style-type: none"> The Panama City Housing Authority has not participated in any Hope VI, mixed finance modernization or development, demolition and/or disposition, conversion of public housing, homeownership programs, and project-based vouchers. 					
8.0	Capital Improvements. Please complete Parts 8.1 through 8.3, as applicable. Refer to the Capital funds tables at the end of the PHA Plan.					

8.1	<p>Capital Fund Program Annual Statement/Performance and Evaluation Report. As part of the PHA 5-Year and Annual Plan, annually complete and submit the <i>Capital Fund Program Annual Statement/Performance and Evaluation Report</i>, form HUD-50075.1, for each current and open CFP grant and CFFP financing.</p> <p>Refer to the Capital funds tables at the end of the PHA Plan.</p>
8.2	<p>Capital Fund Program Five-Year Action Plan. As part of the submission of the Annual Plan, PHAs must complete and submit the <i>Capital Fund Program Five-Year Action Plan</i>, form HUD-50075.2, and subsequent annual updates (on a rolling basis, e.g., drop current year, and add latest year for a five year period). Large capital items must be included in the Five-Year Action Plan.</p> <p><i>Refer to the Capital funds tables at the end of the PHA Plan.</i></p>
8.3	<p>Capital Fund Financing Program (CFFP). <input type="checkbox"/> Check if the PHA proposes to use any portion of its Capital Fund Program (CFP)/Replacement Housing Factor (RHF) to repay debt incurred to finance capital improvements.</p>
9.0	<p>Housing Needs. Based on information provided by the applicable Consolidated Plan, information provided by HUD, and other generally available data, make a reasonable effort to identify the housing needs of the low-income, very low-income, and extremely low-income families who reside in the jurisdiction served by the PHA, including elderly families, families with disabilities, and households of various races and ethnic groups, and other families who are on the public housing and Section 8 tenant-based assistance waiting lists. The identification of housing needs must address issues of affordability, supply, quality, accessibility, size of units, and location.</p> <p>* The Panama City Housing Authority over the past several years has been actively pursuing a senior citizens housing facility. The consolidated plan for the Panama City area strongly indicates that there will not be adequate senior housing in the coming years. It has been frustrating but every attempt we have made to provide senior housing we have meet strong resistance from the community and the “NIMBY “ Not in my back yard syndrome has limited our ability to pursue adequate land for a 125 unit complex . These efforts will continue.</p>

9.1	<p>Strategy for Addressing Housing Needs. Provide a brief description of the PHA’s strategy for addressing the housing needs of families in the jurisdiction and on the waiting list in the upcoming year. Note: Small, Section 8 only, and High Performing PHAs complete only for Annual Plan submission with the 5-Year Plan.</p> <p>* In physical year 2012 the Panama City Housing Authority will continue to use all possible efforts to provide affordable housing in a safe and sanitary environment to low income families in the Bay County jurisdiction. This will also include previously mentioned elderly housing and our strategy for addressing the housing needs.</p> <ol style="list-style-type: none"> 1. The PCHA will conduct outreach efforts to potential landlords. 2. Implement Public Housing/Home Ownership. 3. Implement Vouchers Mobility counseling. 4. Work with Panama City government to increase housing especially elderly. 5. Pursue housing resources. <p>Specific family types of pursuit:</p> <ol style="list-style-type: none"> 1. Conduct affirmative action activities to counsel Section 8 tenants to locate other than depressed and poverty areas. 2. Market Section 8 outside poverty areas.
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10.0	<p>Additional Information. Describe the following, as well as any additional information HUD has requested.</p> <p>(a) Progress in Meeting Mission and Goals. Provide a brief statement of the PHA’s progress in meeting the mission and goals described in the 5-Year Plan.</p> <p>(b) Significant Amendment and Substantial Deviation/Modification. Provide the PHA’s definition of “significant amendment” and “substantial deviation/modification”</p> <p>See attachment fl018c01</p>
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11.0	<p>Required Submission for HUD Field Office Review. In addition to the PHA Plan template (HUD-50075), PHAs must submit the following documents. Items (a) through (g) may be submitted with signature by mail or electronically with scanned signatures, but electronic submission is encouraged. Items (h) through (i) must be attached electronically with the PHA Plan. Note: Faxed copies of these documents will not be accepted by the Field Office.</p> <ul style="list-style-type: none"> (a) Form HUD-50077, <i>PHA Certifications of Compliance with the PHA Plans and Related Regulations</i> (which includes all certifications relating to Civil Rights) (b) Form HUD-50070, <i>Certification for a Drug-Free Workplace</i> (PHAs receiving CFP grants only) (c) Form HUD-50071, <i>Certification of Payments to Influence Federal Transactions</i> (PHAs receiving CFP grants only) (d) Form SF-LLL, <i>Disclosure of Lobbying Activities</i> (PHAs receiving CFP grants only) (e) Form SF-LLL-A, <i>Disclosure of Lobbying Activities Continuation Sheet</i> (PHAs receiving CFP grants only) (f) Resident Advisory Board (RAB) comments. Comments received from the RAB must be submitted by the PHA as an attachment to the PHA Plan. PHAs must also include a narrative describing their analysis of the recommendations and the decisions made on these recommendations. (g) Challenged Elements (h) Form HUD-50075.1, <i>Capital Fund Program Annual Statement/Performance and Evaluation Report</i> (PHAs receiving CFP grants only) (i) Form HUD-50075.2, <i>Capital Fund Program Five-Year Action Plan</i> (PHAs receiving CFP grants only)
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This information collection is authorized by Section 511 of the Quality Housing and Work Responsibility Act, which added a new section 5A to the U.S. Housing Act of 1937, as amended, which introduced 5-Year and Annual PHA Plans. The 5-Year and Annual PHA plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, and informs HUD, families served by the PHA, and members of the public of the PHA's mission and strategies for serving the needs of low-income and very low-income families. This form is to be used by all PHA types for submission of the 5-Year and Annual Plans to HUD. Public reporting burden for this information collection is estimated to average 12.68 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

Privacy Act Notice. The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality

Instructions form HUD-50075

Applicability. This form is to be used by all Public Housing Agencies (PHAs) with Fiscal Year beginning April 1, 2008 for the submission of their 5-Year and Annual Plan in accordance with 24 CFR Part 903. The previous version may be used only through April 30, 2008.

1.0 PHA Information

Include the full PHA name, PHA code, PHA type, and PHA Fiscal Year Beginning (MM/YYYY).

2.0 Inventory

Under each program, enter the number of Annual Contributions Contract (ACC) Public Housing (PH) and Section 8 units (HCV).

3.0 Submission Type

Indicate whether this submission is for an Annual and Five Year Plan, Annual Plan only, or 5-Year Plan only.

4.0 PHA Consortia

Check box if submitting a Joint PHA Plan and complete the table.

5.0 Five-Year Plan

Identify the PHA's Mission, Goals and/or Objectives (24 CFR 903.6). Complete only at 5-Year update.

5.1 Mission. A statement of the mission of the public housing agency for serving the needs of low-income, very low-income, and extremely low-income families in the jurisdiction of the PHA during the years covered under the plan.

5.2 Goals and Objectives. Identify quantifiable goals and objectives that will enable the PHA to serve the needs of low income, very low-income, and extremely low-income families.

6.0 PHA Plan Update. In addition to the items captured in the Plan template, PHAs must have the elements listed below readily available to the public. Additionally, a PHA must:

- (a) Identify specifically which plan elements have been revised since the PHA's prior plan submission.
- (b) Identify where the 5-Year and Annual Plan may be obtained by the public. At a minimum, PHAs must post PHA Plans, including updates, at each Asset Management Project (AMP) and main office or central office of the PHA. PHAs are strongly encouraged to post complete PHA Plans on its official website. PHAs are also encouraged to provide each resident council a copy of its 5-Year and Annual Plan.

PHA Plan Elements. (24 CFR 903.7)

1. **Eligibility, Selection and Admissions Policies, including Deconcentration and Wait List Procedures.** Describe the PHA's policies that govern resident or tenant eligibility, selection and admission including admission preferences for both public housing and HCV and unit assignment policies for public housing; and procedures for maintaining waiting lists for admission to public housing and address any site-based waiting lists.

2. **Financial Resources.** A statement of financial resources, including a listing by general categories, of the PHA's anticipated resources, such as PHA Operating, Capital and other anticipated Federal resources available to the PHA, as well as tenant rents and other income available to support public housing or tenant-based assistance. The statement also should include the non-Federal sources of funds supporting each Federal program, and state the planned use for the resources.
3. **Rent Determination.** A statement of the policies of the PHA governing rents charged for public housing and HCV dwelling units.
4. **Operation and Management.** A statement of the rules, standards, and policies of the PHA governing maintenance management of housing owned, assisted, or operated by the public housing agency (which shall include measures necessary for the prevention or eradication of pest infestation, including cockroaches), and management of the PHA and programs of the PHA.
5. **Grievance Procedures.** A description of the grievance and informal hearing and review procedures that the PHA makes available to its residents and applicants.
6. **Designated Housing for Elderly and Disabled Families.** With respect to public housing projects owned, assisted, or operated by the PHA, describe any projects (or portions thereof), in the upcoming fiscal year, that the PHA has designated or will apply for designation for occupancy by elderly and disabled families. The description shall include the following information: **1)** development name and number; **2)** designation type; **3)** application status; **4)** date the designation was approved, submitted, or planned for submission, and; **5)** the number of units affected.
7. **Community Service and Self-Sufficiency.** A description of: **(1)** Any programs relating to services and amenities provided or offered to assisted families; **(2)** Any policies or programs of the PHA for the enhancement of the economic and social self-sufficiency of assisted families, including programs under Section 3 and FSS; **(3)** How the PHA will comply with the requirements of community service and treatment of income changes resulting from welfare program requirements. **(Note: applies to only public housing).**
8. **Safety and Crime Prevention.** For public housing only, describe the PHA's plan for safety and crime prevention to ensure the safety of the public housing residents. The statement must include: (i) A description of the need for measures to ensure the safety of public housing residents; (ii) A description of any crime prevention activities conducted or to be conducted by the PHA; and (iii) A description of the coordination between the PHA and the appropriate police precincts for carrying out crime prevention measures and activities.

9. **Pets.** A statement describing the PHAs policies and requirements pertaining to the ownership of pets in public housing.
10. **Civil Rights Certification.** A PHA will be considered in compliance with the Civil Rights and AFFH Certification if: it can document that it examines its programs and proposed programs to identify any impediments to fair housing choice within those programs; addresses those impediments in a reasonable fashion in view of the resources available; works with the local jurisdiction to implement any of the jurisdiction's initiatives to affirmatively further fair housing; and assures that the annual plan is consistent with any applicable Consolidated Plan for its jurisdiction.
11. **Fiscal Year Audit.** The results of the most recent fiscal year audit for the PHA.
12. **Asset Management.** A statement of how the agency will carry out its asset management functions with respect to the public housing inventory of the agency, including how the agency will plan for the long-term operating, capital investment, rehabilitation, modernization, disposition, and other needs for such inventory.
13. **Violence Against Women Act (VAWA).** A description of: 1) Any activities, services, or programs provided or offered by an agency, either directly or in partnership with other service providers, to child or adult victims of domestic violence, dating violence, sexual assault, or stalking; 2) Any activities, services, or programs provided or offered by a PHA that helps child and adult victims of domestic violence, dating violence, sexual assault, or stalking, to obtain or maintain housing; and 3) Any activities, services, or programs provided or offered by a public housing agency to prevent domestic violence, dating violence, sexual assault, and stalking, or to enhance victim safety in assisted families.

7.0 Hope VI, Mixed Finance Modernization or Development, Demolition and/or Disposition, Conversion of Public Housing, Homeownership Programs, and Project-based Vouchers

- (a) **Hope VI or Mixed Finance Modernization or Development.** 1) A description of any housing (including project number (if known) and unit count) for which the PHA will apply for HOPE VI or Mixed Finance Modernization or Development; and 2) A timetable for the submission of applications or proposals. The application and approval process for Hope VI, Mixed Finance Modernization or Development, is a separate process. See guidance on HUD's website at: <http://www.hud.gov/offices/pih/programs/ph/hope6/index.cfm>
- (b) **Demolition and/or Disposition.** With respect to public housing projects owned by the PHA and subject to ACCs under the Act: (1) A description of any housing (including project number and unit numbers [or addresses]), and the number of affected units along with their sizes and accessibility features) for which the PHA will apply or is currently pending for demolition or disposition; and (2) A timetable for the demolition or disposition. The application and approval process for demolition and/or disposition is a separate process. See guidance on HUD's website at: http://www.hud.gov/offices/pih/centers/sac/demo_dispo/index.cfm
Note: This statement must be submitted to the extent that approved and/or pending demolition and/or disposition has changed.
- (c) **Conversion of Public Housing.** With respect to public housing owned by a PHA: 1) A description of any building or buildings (including project number and unit count) that the PHA is required to convert to tenant-based assistance or

that the public housing agency plans to voluntarily convert; 2) An analysis of the projects or buildings required to be converted; and 3) A statement of the amount of assistance received under this chapter to be used for rental assistance or other housing assistance in connection with such conversion. See guidance on HUD's website at: <http://www.hud.gov/offices/pih/centers/sac/conversion.cfm>

- (d) **Homeownership.** A description of any homeownership (including project number and unit count) administered by the agency or for which the PHA has applied or will apply for approval.
- (e) **Project-based Vouchers.** If the PHA wishes to use the project-based voucher program, a statement of the projected number of project-based units and general locations and how project basing would be consistent with its PHA Plan.

8.0 Capital Improvements. This section provides information on a PHA's Capital Fund Program. With respect to public housing projects owned, assisted, or operated by the public housing agency, a plan describing the capital improvements necessary to ensure long-term physical and social viability of the projects must be completed along with the required forms. Items identified in 8.1 through 8.3, must be signed where directed and transmitted electronically along with the PHA's Annual Plan submission.

8.1 Capital Fund Program Annual Statement/Performance and Evaluation Report. PHAs must complete the *Capital Fund Program Annual Statement/Performance and Evaluation Report* (form HUD-50075.1), for each Capital Fund Program (CFP) to be undertaken with the current year's CFP funds or with CFFP proceeds. Additionally, the form shall be used for the following purposes:

- (a) To submit the initial budget for a new grant or CFFP;
- (b) To report on the Performance and Evaluation Report progress on any open grants previously funded or CFFP; and
- (c) To record a budget revision on a previously approved open grant or CFFP, e.g., additions or deletions of work items, modification of budgeted amounts that have been undertaken since the submission of the last Annual Plan. The Capital Fund Program Annual Statement/Performance and Evaluation Report must be submitted annually.

Additionally, PHAs shall complete the Performance and Evaluation Report section (see footnote 2) of the *Capital Fund Program Annual Statement/Performance and Evaluation* (form HUD-50075.1), at the following times:

1. At the end of the program year; until the program is completed or all funds are expended;
2. When revisions to the Annual Statement are made, which do not require prior HUD approval, (e.g., expenditures for emergency work, revisions resulting from the PHAs application of fungibility); and
3. Upon completion or termination of the activities funded in a specific capital fund program year.

8.2 Capital Fund Program Five-Year Action Plan

PHAs must submit the *Capital Fund Program Five-Year Action Plan* (form HUD-50075.2) for the entire PHA portfolio for the first year of participation in the CFP and annual update thereafter to eliminate the previous year and to add a new fifth year (rolling basis) so that the form always covers the present five-year period beginning with the current year.

8.3 Capital Fund Financing Program (CFFP). Separate, written HUD approval is required if the PHA proposes to pledge any

portion of its CFP/RHF funds to repay debt incurred to finance capital improvements. The PHA must identify in its Annual and 5-year capital plans the amount of the annual payments required to service the debt. The PHA must also submit an annual statement detailing the use of the CFFP proceeds. See guidance on HUD's website at:

<http://www.hud.gov/offices/pih/programs/ph/capfund/cffp.cfm>

9.0 Housing Needs. Provide a statement of the housing needs of families residing in the jurisdiction served by the PHA and the means by which the PHA intends, to the maximum extent practicable, to address those needs. **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan).**

9.1 Strategy for Addressing Housing Needs. Provide a description of the PHA's strategy for addressing the housing needs of families in the jurisdiction and on the waiting list in the upcoming year. **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan).**

10.0 Additional Information. Describe the following, as well as any additional information requested by HUD:

- (a) **Progress in Meeting Mission and Goals.** PHAs must include (i) a statement of the PHAs progress in meeting the mission and goals described in the 5-Year Plan; (ii) the basic criteria the PHA will use for determining a significant amendment from its 5-year Plan; and a significant amendment or modification to its 5-Year Plan and Annual Plan. **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan).**
- (b) **Significant Amendment and Substantial Deviation/Modification.** PHA must provide the definition of "significant amendment" and "substantial deviation/modification". **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan.)**

- (c) PHAs must include or reference any applicable memorandum of agreement with HUD or any plan to improve performance. **(Note: Standard and Troubled PHAs complete annually).**

11.0 Required Submission for HUD Field Office Review. In order to be a complete package, PHAs must submit items (a) through (g), with signature by mail or electronically with scanned signatures. Items (h) and (i) shall be submitted electronically as an attachment to the PHA Plan.

- (a) Form HUD-50077, *PHA Certifications of Compliance with the PHA Plans and Related Regulations*
- (b) Form HUD-50070, *Certification for a Drug-Free Workplace (PHAs receiving CFP grants only)*
- (c) Form HUD-50071, *Certification of Payments to Influence Federal Transactions (PHAs receiving CFP grants only)*
- (d) Form SF-LLL, *Disclosure of Lobbying Activities (PHAs receiving CFP grants only)*
- (e) Form SF-LLL-A, *Disclosure of Lobbying Activities Continuation Sheet (PHAs receiving CFP grants only)*
- (f) Resident Advisory Board (RAB) comments.
- (g) Challenged Elements. Include any element(s) of the PHA Plan that is challenged.
- (h) Form HUD-50075.1, *Capital Fund Program Annual Statement/Performance and Evaluation Report (Must be attached electronically for PHAs receiving CFP grants only)*. See instructions in 8.1.
- (i) Form HUD-50075.2, *Capital Fund Program Five-Year Action Plan (Must be attached electronically for PHAs receiving CFP grants only)*. See instructions in 8.2.

5.2 Goals and Objectives

The Panama City Housing Authority continues to work on the physical aspects of the apartment complex. During the last several years this has been the major point of revitalization. We have in the recent past completely renovated the Fletcher Black Memorial Homes both inside and out. Quite a bit of attention has been placed on renewal of the inside floors, ceilings, refrigerators, stoves, and replacing windows. In addition quite a bit of attention has been given to the landscaping and improving the curb appeal. Fletcher Black Memorial Homes is a 60 unit complex and was built in 1951. It carries the FLO18-01 which is the initial property of Public Housing built in Panama City.

The second complex that has been completely refurbished is our James Asbell Memorial Homes which is a 47 unit specifically designated for elderly and handicapped. It has been quite some time since these units have had any attention and both inside and out have been completely refurbished. During this refurbishing 23 units which were studio or zero bedroom were transformed into one bedroom units. The Panama City Housing Authority has had a problem with the studio units especially in the elderly and handicapped units where it was difficult to rent these units. It appears that the turnover rate has dramatically improved since redoing the studio units. However, it is early since these units have only been completed in the last 8 months.

The Panama City Housing Authority is presently working on the largest complex within our inventory which is Massalina Memorial Homes which has a total of 140 units. Approximately 6 years ago the total inside of the apartments were refurbished and so now we are devoting our attention to the curb appeal. The outside units have had new roofs which are metal and were done in approximately 2003. The outside brick is being painted in hopes to remove the red brick "stereo type" that is often seen in many public housing units. This was also done at Fletcher Black previously mentioned and received a warming reception. New porches with vinyl handrails have been provided also. The present job completion is approximately 70% and it is hoped the completion of Massalina Memorial Homes will occur sometime before December 31, 2012.

Goal #1: Increase the availability of decent, safe, and affordable housing available to low income, very low income, and extremely low income families within Bay County.

Objectives:

- Continue to apply for additional housing opportunities that may become available to create additional housing opportunities to low income families.
- Maintain the Housing Choice Voucher lease up rate by marketing the program to owners, particularly those outside of areas of minority and property concentration.
- Continue to participate in local community affairs and groups aimed at affordable housing and homelessness. The Executive Director of the Panama City Housing Authority presently occupies a position on the Mayor's Task Force to address problems associated with homelessness. This is a very large task one in which a satellite home facility will be provided to process all homeless people.
- The Panama City Housing Authority is also actively involved in the VASH program designed to help homeless veterans.

Goal #2: Improve the quality of assisted housing available to low income, very low income, and extremely low income families.

Objectives:

- Training for staff.
- Maintain, renovate, and/or modernize existing public housing units.
- Deliver timely and quality maintenance service to public housing residents.
- Refer landlords and tenants to any available weatherization or home rehabilitation programs.
- Increase tenant/landlord education regarding their rights and responsibilities toward each other.
- Improve SEMAP score.
- Improve PHAS score.

Goal #3: Increase housing choices for assisted families.

Objectives:

- Continue to provide voucher mobility options to families interested in porting.
- Provide outreach to potential housing choice voucher landlords.
- Continue to explore the implementation of housing choice voucher home ownership program.

Goal #4: Seek new partnerships with both public and private entities to enhance social and economic services to residents in assisted housing.

Objectives:

- Seek new partnerships with both public and private entities to enhance social and economic services to residents in assisted housing.
- Identify supportive services to increase independence for the elderly or families with disabilities.
- Continue to develop partnerships with victim services throughout the county to provide appropriate services interventions and/or training to address the needs of victims.

The Panama City Housing Authority is in a high hurricane exposure territory.

Goal #5: Strive to decrease fraud by participants.

Objectives:

- Continue utilizing the Enterprise Information Verification System (EIV).
- Continue to investigate cases where a suspicion of fraud exists by the participant, family member or landlord/owners.
- Continue our relationship with the Florida Department of Law Enforcement (FDLE).
- Prosecute fraud cases when necessary and continue to demand repayment when appropriate.
- Utilize the FDLE in background checks especially finger printing and national background checks.

Goal #6: Increase the availability of decent, safe, and affordable housing available to low income, very low income, and extremely low income families. The Panama City Housing Authority has and will continue to apply for housing opportunities as they become available. The PCHA received an additional 50 HUD VASH vouchers in physical year 2011 and is working with the local VA offices to find a transitional grant per diem project to house homeless veterans. This is also associated with the Mayor's task force.

- The Panama City Housing Authority has marketed the Housing Choice voucher program to owners. As a result we have been seeing a new stock of owners participating in the voucher program, particularly those outside areas of minority and poverty concentration. This also is a result of our decreased economic opportunities in Bay County. This would also reflect the national economic troubles.
- The Panama City Housing Authority continues to strive at reducing the turnover time for vacated Public Housing units by utilizing an outside contractor in an effort to minimize the number of public housing offline. This is an ongoing program and is very successful from a cost and efficiency concept. Our lost day's offline continues to decrease.

Goal #7: Insure equal opportunity of housing for all Americans.

- PCHA assures access to assisted and affordable housing to all eligible families, regardless of their race, color, religion, national origin, sex, familial status, and disability.
- PCHA provides all HVC participants with fair housing information at their initial briefing including the distribution of the housing discrimination form HUD 903.
- PCHA displays the fair housing poster in the main lobby of the PCHA office to promote its adherence to fair housing.
- Attend all available fair housing training.

6.0 PHA Plan Update

(a) There have been no lease changes since the last Agency Plan.

(b) The public may obtain copies of the Public Housing 5-Year Annual Plan at the administration office located at 804 E 15th Street, Panama City, FL 32405

PHA Plan Elements

1. Eligibility selection submission policies including deconcentration and wait list procedures.
 - Eligibility: The authority verifies eligibility for admission to public housing when families are within 30 days of being offered a unit.
 - The authority uses criminal/drug related activity and rental history within establishing eligibility for admission to public housing. The authority requests criminal records from local law enforcement agencies for screening processes. We also work with the FDLE in background checks.
 - Waiting list organization: The authority plans to use a community wide list to organize its public housing waiting list.
 - Interested persons can obtain information and apply for admission at the main administrative office.
 - The authority does not have any new site based waiting list for the upcoming year.
 - Families may be on more than one list simultaneously. That would include public housing and housing choice voucher.
 - Assignment: Applicants are given three vacant unit choices. If they refuse they will then be put back at the bottom of the waiting list.
 - Admission preferences: The authority does not plan to exceed the federal targeting requirements by targeting more than 40 percent of all new admissions to public housing families or below 30% of median income.
 - Transfers take precedence over new admissions when OVERHOUSED, UNDERHOUSED, MEDICAL JUSTIFICATION AND administrative reasons determined by the PCHA.
 - Occupancy: Applicants and residences can refer to the authority's residence lease, admissions and continued occupancy policy, PHA briefing and/or written materials and lobby bulletin board to obtain information about the rules of occupancy for public housing.
 - Residences must notify the PCHA of changes in family composition within 7 days of any family composition change. This is specified in the ACOP plan and lease.
2. Financial Resources
 - The authority's anticipated resources are capital fund program (CFP) and tenant rent charged for Public Housing.
3. Grievance Procedures
 - The grievance procedures are posted in the lobby bulletin board. This is a glass locked board and if a request is made for the grievance procedures it is freely provided.

4. Rent determination: The authority does not employ any discretionary rent-setting policies for income based rent within public housing. Income paid rents are set at the higher of 30% of adjusted monthly income, 10% of adjusted monthly income, welfare rent and/or minimum rent.
 - The minimum rent is \$50.00. The Authority has not adopted any minimum hardship exemption policies.
 - The Authority has ceiling rent for all developments that are based on a market comparability study, fair market rents, and the rent value of the unit.
 - Between income reexaminations tenants must report changes in family income or composition within seven (7) days of the change.
5. Operation and Management and Organizational Chart showing PCHA Management Structure is provided on appendix.
6. Designated housing for elderly and disabled families.
 - The Authority has designated the James B. Asbell complex for handicapped and elderly. This is a 47 unit complex of single bedroom apartments.
7. Safety and Crime Prevention:
 - The Authority has identified the following needs for measures to ensure safety of public housing residents:

The people on waiting list are unwilling to move into one or more developments due to perceived and/or actual levels of violent and/or drugs related crime.
 - The Authority has taken the following crime prevention tactics:
 - Hired part time officers from the Panama City Police Department to patrol neighborhoods, investigate complaints, and ensure presence in our neighborhoods. This is on a rotational basis and involves between 6-8 officers at various times of the calendar year. This would depend a great deal on suspected crime related activities per complex.
 - The Public Housing police department keeps in daily contact with the housing managers and provide crime data, reports and/or investigate complaints that are made given to the PCHA staff from residents.
8. Pets: The Panama City Housing Authority has had a pet policy for a long number of years. This has been updated and the pet policy is available upon request.
 - Violations of the pet policy can include removal of the pet or complete termination of the lease with the Panama City Housing Authority.
9. Civil Rights Certification: The Panama City Housing Authority is compliance with the Civil Rights Certification which is included in the PHA plan certifications of compliance with the PHA plans and related regulations.
10. Fiscal year audit: The accounting firm of Carr, Riggs and Ingram has provided an unaudited and audited report which has been submitted to the HUD office. This is also included in the presentation of the annual plan.
11. Asset Management: The Panama City Housing Authority actively deals with asset management on a daily basis. We have two (2) AMPS. Which are Amp 15 and Amp 16. These are equally divided of the 450 units in the PCHA. We also have an administrative separate accounting procedure.

12. Violence against Women Act (VAWA): Title 6 of the Violence against Women Act has a new housing provision that establishes several categories that protect individuals. Under the law victims of domestic violence, dating violence, sexual assault, and stalking are granted protections and cannot be denied or terminated from housing or housing assistance because of activities that is directly related to domestic violence.
- The Panama City Housing Authority has adopted and incorporated this act into its ACOP Policy and this was done in 2007.

10. Additional Information

During previous agency plans the Panama City Housing Authority has indicated the strong need for physical refurbishing. Approximately 40% of the apartments are 60 years or older and this produces many problems. The electrical, no modernization, parking, entities such as washer and dryer hook ups and cable television are none existent. A consorted effort has been maintained over the past several years and we have completed refurbishing at Fletcher Black and James Asbell complexes. These have produced very positive results. And we are presently working on the Massalina Memorial Homes Complex. We expect to complete that by end of physical year 2012.

Future Concentration:

1. Continue to develop private public relationships with community.
2. Develop and work with the City on the task force for homelessness.
3. Evaluate all areas for improved asset.
4. Management Contribution.
5. Expand and upgrade Section 8 Veterans Vouchers. (VASH)
6. Provide continued counseling to public housing and section 8 residents on Equal Opportunities of Home Ownership.

Improved community y quality of life:

Continue providing residents with all information available on HUD programs. Hold meetings with council to provide training and community hours to improve relationships with all residents. Provide the residents initiatives. Coordinate the ability to attend resident council meetings and to interact with residents to provide follow up and guidance to explain service requirements and maintain records of service requirements.

Improvement and Enhancement of Neighborhood and Curb Appeal:

Continue reinforcement of lease requirements to ensure a quality of life enjoyed by all residents. Panama City Housing Authority will participate in crime watch activities and continuous neighborhoods. Panama City Housing Authority will continuously vigorously enforce eviction and stepped up corporation with the Panama City Police Department to enable residents to enjoy a quality of life. These efforts insure safety and security of all residents in our 7 apartment complexes. The crime rate is less in our complexes than the overall crime rate of Panama City. We are very proud of these statistics and will work even harder to improve.

We continue a strong partnership with the Boys and Girls Club which has a unit adjacent to our Henry Kirkland Apartment Complex. The Panama City Housing Authority unit adjacent to our Henry Kirkland Apartment Complex and our Gardner Dickinson site is very close also. The Panama city Housing Authority provides the building which was build in 1995 and participants are mainly is from the two mentioned public housing complexes. We provide financial and physical support to resident children thru a scholarship program. The PCHA scholarships approximately 75 children to this program annually.

10/18/11

Panama City Housing Authority

Financial Statements

September 30, 2011

Panama City Housing Authority
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September 30, 2011

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Panama City Housing Authority
Panama City, Florida

U.S. Dept. of Housing and Urban
Development, Jacksonville Office
Public Housing Division
Jacksonville, Florida

We have audited the accompanying financial statements of the business-type activities and each major fund of the Panama City Housing Authority (Authority), as of and for the year ended September 30, 2011, which collectively comprise the Authority's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Authority's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and each major fund of the Panama City Housing Authority, as of September 30, 2011, and the respective changes in financial position, and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 5, 2012, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 9 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational,

economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's financial statements as a whole. The accompanying supplementary information shown on pages 23 to 32 and 36 is presented for purposes of additional analysis as required by the *Consolidated Audit Guide for Audits of HUD Programs* issued by the U.S. Department of Housing and Urban Development, Office of the Inspector General, and is not a required part of the financial statements.. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements. The accompanying supplementary information required by the *Consolidated Audit Guide for Audits of HUD Programs* and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Carr, Riggs & Ingram, L.L.C.

Certified Public Accountants
May 5, 2012

Management's Discussion and Analysis

Management's Discussion and Analysis

Management's discussion and analysis provides an easily readable analysis of the Panama City Housing Authority's (Authority) financial activities. The analysis provides summary financial information for the Authority and should be read in conjunction with the Authority's financial statements.

Financial Highlights

- The Authority's net assets increased by \$615,923 or 4% to \$18,030,642 during the year ended September 30, 2011. Since the Authority engages only in business-type activities, the increase is all in the category of business-type net assets.
- The business-type revenues decreased by \$877,670 or 13% to \$6,035,819 during the year ended September 30, 2011. This decrease was primarily due to a decrease in capital grants.
- The total expense of all Authority programs increased by \$259,518 or 5% to \$5,419,896.

Using This Annual Report

The following graphic outlines the contents of the financial statements:

MD&A

~Management Discussion and Analysis~

Basic Financial Statements

~Authority-wide Financial Statements ~

~Notes to Financial Statements ~

Supplementary Information

~ Supplementary Information ~

The primary focus of the Authority's financial statement is on both the Authority as a whole (Authority-Wide) and the major individual funds. Both perspectives (authority-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or Authority to Authority) and enhance the Authority's accountability.

Authority-Wide Financial Statements

The Authority-wide financial statements are designed to be corporate-like in that all business-type activities are consolidated into columns, which add to a total for the entire Authority.

These statements include a Statement of Net Assets, which is similar to a Balance Sheet. The Statement of Net Assets reports all financial and capital resources for the Authority. The statement is presented in the format where assets, minus liabilities, equal "Net Assets", formerly known as equity. Assets and liabilities are presented in order of liquidity, and are classified as "Current" (convertible into cash within one year), and "Non-current".

The focus of the statement of net assets (the “unrestricted net assets”) is designed to represent the net available liquid (non-capital) assets, net of liabilities, for the entire Authority. Net assets (formerly equity) are reported in three broad categories:

Net Assets, Invested in Capital Assets, Net of Related Debt: This component of net assets consists of all capital assets, reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Assets: This component of net assets consists of restricted assets, when constraints are placed on the asset by creditors (such as debt covenants), or grantors, contributors, laws, regulations, etc.

Unrestricted Net Assets: Consists of net assets that do not meet the definition of “net assets invested in capital assets, net of related debt”, or “restricted net assets”.

The Authority-wide financial statements also include a statement of revenues, expenses and changes in net assets (similar to an income statement). This statement includes operating revenues, such as rental income, operating expenses, such as administrative, utilities, and maintenance, and depreciation, and non-operating revenue and expenses, such as grant revenue, investment income and interest expense.

The focus of the statement of revenues, expenses and changes in fund assets is the “change in net assets”, which is similar to net income or loss.

Finally, a statement of cash flows is included, which discloses net cash provided by, or used in operating activities, non-capital financing activities, and from capital and related financing activities.

Fund Financial Statements

Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than fund types. The Authority consists of exclusively enterprise funds. Enterprise funds utilize the full accrual basis of accounting. The enterprise method of accounting is similar to accounting utilized by the private sector accounting.

Many of the funds maintained by the Authority are required by the Department of Housing and Urban Development. Others are segregated to enhance accountability and control.

The Authority’s Funds

Business-Type Funds

Conventional Public Housing (Low Rent): Under the conventional public housing program, the Authority rents units that it owns to low-income households. The conventional public housing program is operated under an Annual Contributions Contract (ACC) with HUD, and HUD provides operating subsidy and capital grant funding to enable the Authority to provide the housing at a rent that is based upon 30% of household income. The conventional public housing program also includes the Capital Fund Program, which is the primary funding source for management and physical improvements to the Authority’s properties.

Housing Choice Voucher Program (Section 8): Under the Housing Choice Voucher Program, the Authority administers contracts with independent landlords that own the property. The Authority subsidizes the family's rent through a housing assistance payment made to the landlord. The program is administered under Annual Contributions Contract (ACC) with HUD. HUD provides annual contributions funding to enable the Authority to structure a lease that sets the participants' rent at 30% of household income.

Northgate Terrace II Apartments: This fund accounts for the non-HUD rentals and certain Authority property not used for HUD programs.

Authority-wide Statement

The following table reflects the condensed statement of net assets compared to prior year. The Authority is engaged only in business-type activities.

TABLE 1
Statement of Net Assets

	September 30, 2011	September 30, 2010
Current and other assets	\$ 4,989,114	\$ 5,731,254
Capital assets, net	13,450,942	12,470,332
Total assets	18,440,056	18,201,586
Liabilities	409,414	786,867
Net assets:		
Invested capital assets, net of related debt	13,450,942	12,470,332
Restricted	432,576	719,879
Unrestricted	4,147,124	4,224,508
Total net assets	\$ 18,030,642	\$ 17,414,719

For more detailed information see page 10 for the Statement of Net Assets.

Major factors affecting the Statement of Net Assets:

Current assets decreased by \$742,140. The decrease was due primarily to a decrease in interfund balances and the use of housing assistance payment reserves.

Capital assets increased by \$980,610. The increase was primarily due to building renovations.

The following schedule presents details on the change in unrestricted net assets.

TABLE 2
Change in Unrestricted Net Assets

Unrestricted net assets September 30, 2010	\$ 4,224,508
Results of operations	615,923
Adjustments:	
Depreciation(1)	705,777
Loss on disposal of assets(1)	1,051
Change in restricted net assets(2)	287,303
Adjusted results from operations	1,610,054
Unrestricted net assets before capital expenditures and proceeds from sale of assets	5,834,562
Proceeds from sale of assets	3,307
Capital expenditures	(1,690,745)
Unrestricted net assets September 30, 2011	\$ 4,147,124

(1) Depreciation and loss on disposal of assets are treated as expenses and reduce the results of operations but do not have an impact on unrestricted net assets.

(2) Change in Restricted Assets which are related to housing assistance restricted revenues and expenses do not have an impact on unrestricted net assets.

While the results of operations are a significant measure of the Authority's activities, the analysis of the changes in unrestricted net assets provides a more clear change in financial well being.

The following schedule compares the revenues and expenses for the current and previous fiscal year.

TABLE 3

Statement of Revenues, Expenses and Changes in Net Assets

Year ended	September 30, 2011	September 30, 2010
Revenues		
Tenant revenue – rents and other	\$ 653,823	\$ 692,090
Operating subsidiaries and grants	4,407,083	4,576,754
Capital grants	858,148	1,434,478
Investment income	50,606	47,437
Other revenues	66,159	162,730
Total revenues	6,035,819	6,913,489
Expenses		
Administrative	874,901	901,368
Tenant services	74,693	71,894
Utilities	130,982	130,619
Maintenance	973,875	986,488
General	45,307	125,780
Insurance	117,265	126,907
Housing assistance payments	2,496,045	1,899,546
Depreciation	705,777	665,828
Loss on disposal of assets	1,051	251,948
Total expenses	5,419,896	5,160,378
Net increase	\$ 615,923	\$ 1,753,111

Capital Assets

As of the year ended September 30, 2011, the Authority had \$13,450,942 invested in a variety of capital assets as reflected in the following schedule, which represents a net increase (additions, deductions, and depreciation of \$980,610) from the end of last year.

TABLE 4
Capital Assets at Year-End
(Net of Depreciation)

	Business Type	
	Activities	
Capital assets, net	September 30, 2011	September 30, 2010
Land	\$ 336,151	\$ 336,151
Construction in progress	2,341,834	1,483,686
Building and building improvements	22,935,556	22,127,372
	664,700	
Furniture, equipment, and machinery		714,259
Total capital assets	26,278,241	24,661,468
Accumulated depreciation	(12,827,299)	(12,191,136)
Total capital assets, net	\$ 13,450,942	\$ 12,470,332

The following reconciliation summarizes the Change in Capital Assets, which is presented in detail in Note 6.

TABLE 5
Change in Capital Assets

	Business-Type
	Activities
Beginning balance, September 30, 2010	\$ 12,470,332
Additions	1,690,745
Retirements	(4,358)
Depreciation	(705,777)
Ending balance, September 30, 2011	\$ 13,450,942

This year's major additions are:

Capital improvement programs were in progress on a variety of the Authority's Public Housing complexes	\$ 858,148
--	------------

Economic Factors and Next Year's Budget and Rates

The Authority is in the process of completing the upgrade of the James R. Asbell Apartments. Upon completion, rent revenues will increase. This project should have a significant impact on the revenues of the conventional program upon its completion.

As part of the regular budget monitoring process, the finance department prepares a monthly financial report that the Board of Commissioners can use to follow the actual performance of revenue and expenditure estimates. In addition, during the year, an analysis of the budget estimates versus the actual results was used to monitor compliance with the approved budget.

Contacting the Authority's Finance Department

This financial report is designed to provide a general overview of the Panama City Housing Authority's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Panama City Housing Authority, 804 East 15th Street, Panama City, Florida 32405.

Panama City Housing Authority

Statement of Net Assets

September 30, 2011

	Conventional Program	Section 8 Voucher Program	Northgate Terrace II	Retirement Plan Concept	Total
Assets					
Current assets					
Cash and cash equivalents	\$ 1,512,830	\$ 115,010	\$ 64,376	\$ -	\$ 1,692,216
Investments in certificates of deposit	1,108,154	60,937	1,351,484	-	2,520,575
Receivables, net	177,292	-	1,075	-	178,367
Inventories	21,483	-	-	-	21,483
Prepaid expenses and other assets	41,192	1,275	4,730	-	47,197
Due from other programs	34,391	-	-	-	34,391
Restricted assets					
Cash and cash equivalents					
Housing assistance payment reserves	-	432,576	-	-	432,576
Tenant security deposits	51,582	-	10,727	-	62,309
Total current assets	2,946,924	609,798	1,432,392	-	4,989,114
Noncurrent assets					
Capital assets, net					
Land	211,151	-	125,000	-	336,151
Building and building improvements	22,004,900	-	930,656	-	22,935,556
Construction in progress	2,341,834	-	-	-	2,341,834
Furniture, equipment, and machinery	534,408	31,346	98,946	-	664,700
Less accumulated depreciation	(12,469,710)	(30,897)	(326,692)	-	(12,827,299)
Total capital assets, net	12,622,583	449	827,910	-	13,450,942
Total assets	15,569,507	610,247	2,260,302	-	18,440,056
Liabilities					
Current liabilities					
Accounts payable and accrued expenses	190,297	3,635	6,923	-	200,855
Due to other governments	36,396	-	-	-	36,396
Due to other programs	-	19,772	14,619	-	34,391
Tenant security deposits	51,582	-	10,727	-	62,309
Deferred revenue	4,239	-	682	-	4,921
Accrued compensated absences	28,717	7,872	4,159	-	40,748
Total current liabilities	311,231	31,279	37,110	-	379,620
Noncurrent liabilities					
Accrued compensated absences, non-current	24,938	1,876	2,980	-	29,794
Total noncurrent liabilities	24,938	1,876	2,980	-	29,794
Total liabilities	336,169	33,155	40,090	-	409,414
Net assets					
Investment in capital assets	12,622,583	449	827,910	-	13,450,942
Restricted	-	432,576	-	-	432,576
Unrestricted	2,610,755	144,067	1,392,302	-	4,147,124
Total net assets	\$ 15,233,338	\$ 577,092	\$ 2,220,212	\$ -	\$ 18,030,642

See accompanying notes to financial statements

Panama City Housing Authority

Statement of Revenues, Expenses and Changes in Net Assets

Year Ended September 30, 2011

	Conventional Program	Section 8 Voucher Program	Northgate Terrace II	Retirement Plan Concept	Total
Operating revenues					
Tenant income	\$ 242,676	\$ -	\$ 411,147	\$ -	\$ 653,823
Other income	22,212	37,385	6,562	-	66,159
Total operating revenues	264,888	37,385	417,709	-	719,982
Operating Expenses					
Administration	596,692	188,668	89,541	-	874,901
Tenant services	74,479	-	214	-	74,693
Housing assistance	-	2,496,045	-	-	2,496,045
Utilities	94,491	-	36,491	-	130,982
Maintenance	876,640	1,383	95,852	-	973,875
General expenses	33,727	2,577	9,003	-	45,307
Insurance	100,983	5,521	10,761	-	117,265
Depreciation	678,387	901	26,489	-	705,777
Total operating expenses	2,455,399	2,695,095	268,351	-	5,418,845
Operating income (loss)	(2,190,511)	(2,657,710)	149,358	-	(4,698,863)
Non-operating revenues (expenses)					
Transfers	(14,340)	-	(253,132)	267,472	-
Intergovernmental-federal grants	2,123,578	2,283,505	-	-	4,407,083
Gain (loss) on disposal of assets	(3,050)	-	1,999	-	(1,051)
Interest income	26,731	805	23,070	-	50,606
Total non-operating revenues (expenses)	2,132,919	2,284,310	(228,063)	267,472	4,456,638
Capital grants	858,148	-	-	-	858,148
Change in net assets	800,556	(373,400)	(78,705)	267,472	615,923
Net assets - beginning	14,432,782	950,492	2,298,917	(267,472)	17,414,719
Net assets - ending	\$ 15,233,338	\$ 577,092	\$ 2,220,212	\$ -	\$ 18,030,642

See accompanying notes to financial statements

Panama City Housing Authority

Statement of Cash Flows

Year Ended September 30, 2011

	Conventional Program	Section 8 Voucher Program	Northgate Terrace II	Retirement Plan Concept	Total
Cash flows from operating activities					
Cash received from tenants	\$ 245,923	\$ -	\$ 417,954	\$ -	\$ 663,877
Cash paid to suppliers for goods and services	(1,117,604)	(2,571,149)	(180,059)	-	(3,868,812)
Cash paid to employees	(588,828)	(127,769)	(88,985)	-	(805,582)
Other operating revenues received	16,186	37,385	6,562	-	60,133
Net cash provided (used) by operating activities	(1,444,323)	(2,661,533)	155,472	-	(3,950,384)
Cash flows from non-capital financing activities					
Cash received from federal grants	2,123,578	2,283,505	-	-	4,407,083
Payments to (from) other programs	157,635	(91,861)	(65,774)	-	-
Net cash provided (used) by non-capital financing activities	2,281,213	2,191,644	(65,774)	-	4,407,083
Cash flows from capital and related financing activities					
Acquisition of property and equipment	(1,370,574)	-	(320,171)	-	(1,690,745)
Proceeds from sale of assets	1,308	-	1,999	-	3,307
Cash received from federal capital grants	918,739	-	-	-	918,739
Net cash (used by) capital and related financing activities	(450,527)	-	(318,172)	-	(768,699)
Cash flows from investing activities					
Investment income	26,731	805	23,070	-	50,606
Net proceeds (purchase) of investments in certificates of deposit	(20,182)	(345)	(22,447)	-	(42,974)
Net cash provided by investing activities	6,549	460	623	-	7,632
Net increase (decrease) in cash and cash equivalents	392,912	(469,429)	(227,851)	-	(304,368)
Cash and cash equivalents - beginning	1,171,500	1,017,015	302,954	-	2,491,469
Cash and cash equivalents - ending	\$ 1,564,412	\$ 547,586	\$ 75,103	\$ -	\$ 2,187,101
Classified as					
Current assets - cash and cash equivalents	\$ 1,512,830	\$ 115,010	\$ 64,376	\$ -	\$ 1,692,216
Restricted assets - cash and cash equivalents	51,582	432,576	10,727	-	494,885
	\$ 1,564,412	\$ 547,586	\$ 75,103	\$ -	\$ 2,187,101
Noncash flows from financing activities					
Noncash transfer to (from) other programs	\$ (14,340)	\$ -	\$ (253,132)	\$ 267,472	\$ -

(Continued)

See accompanying notes to financial statements

Panama City Housing Authority

Statement of Cash Flows (Continued)

Year Ended September 30, 2011

	Conventional Program	Section 8 Voucher Program	Northgate Terrace II	Retirement Plan Concept	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities					
Operating income (loss)	\$ (2,190,511)	\$ (2,657,710)	\$ 149,358	\$ -	\$ (4,698,863)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Depreciation	678,387	901	26,489	-	705,777
(Increase) decrease in assets					
Receivables, net	(6,227)	-	5,850	-	(377)
Prepaid expenses and other assets	1,578	113	(70)	-	1,621
Inventories	(6,196)	-	-	-	(6,196)
Increase (decrease) in liabilities					
Accounts payable and accrued expenses	65,817	(795)	(25,404)	-	39,618
Accrued compensated absences	9,381	(4,042)	(1,708)	-	3,631
Due to other governments	(6,026)	-	-	-	(6,026)
Deferred revenue	4,239	-	682	-	4,921
Liabilities payable from restricted assets	5,235	-	275	-	5,510
Total adjustments	746,188	(3,823)	6,114	-	748,479
Net cash provided (used) by operating activities	\$ (1,444,323)	\$ (2,661,533)	\$ 155,472	\$ -	\$ (3,950,384)

See accompanying notes to financial statements

Panama City Housing Authority

Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

The Panama City Housing Authority (Authority) was organized pursuant to Chapter 421 of the Florida Statutes on May 23, 1950 for the purpose of providing low income housing for the residents of the City of Panama City, Florida in accordance with rules and regulations prescribed by the Department of Housing and Urban Development (HUD). The Authority owns approximately 450 units for HUD rentals and 64 for non HUD Rentals.

The financial statements include the Authority's owned housing program under Annual Contributions Contract A-4236, Section 8 Housing Program under Annual Contributions Contracts FLO18VO (vouchers), HUD Capital Project Programs, and Retirement Plan Concept.

The accounting policies of the Authority conform to U.S. generally accepted accounting principles as applicable to governments. The following is a summary of the significant policies:

Reporting Entity

The accompanying financial statements present the financial position, results of operations and cash flows of the applicable funds governed by the Commission of the Panama City Housing Authority.

As required by GASB Statement No. 14, The Financial Reporting Entity, the accompanying financial statements make up the reporting entity which is defined with the following criteria:

Financial Interdependency

The Authority is responsible for its debts and is entitled to surpluses. No separate agency receives a financial benefit nor imposes a financial burden on the Authority.

Election of Governing Body

The locally appointed Board of Commissioners is exclusively responsible for all public decisions and accountable for the decisions it makes.

Designation of Management

The City Commission of the City of Panama City, Florida appoints the Board of Commissioners, who in turn hires the Executive Director. The Executive Director is responsible for the management of the Authority. The activities under the purview of

Panama City Housing Authority

Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

management are within the scope of the reporting entity and management is accountable to the Authority for the activities being managed.

Ability to Significantly Influence Operations

The Board of Commissioners has the statutory authority under the provisions of the Bylaws of the Authority to significantly influence operations. This authority includes, but is not limited to, adoption of budgets, control over all assets, including facilities and properties, signing contracts, and developing the programs to be provided.

Accountability for Fiscal Matters

The responsibility and accountability over all funds is vested in the Authority's management.

Fund Accounting

The accounts of the Authority are organized on the basis of funds each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, net assets, revenues and expenses. Government resources are accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

GASB 34 requires special purpose governments such as public housing authorities that are engaged only in business type activities to present only financial statements required for enterprise funds.

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All enterprise funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Enterprise fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net assets.

The accrual basis of accounting is utilized by enterprise funds. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Panama City Housing Authority

Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interfund eliminations have not been made for interfund receivables, payables, revenues and expenses.

The Authority reports the following major proprietary funds:

- The Conventional Program accounts for the activities related to Authority owned property that is rented to low-income households. This fund also includes the activities of the capital fund program, which is the primary funding source for physical and management improvements to the Authority's properties.
- The Section 8 Voucher Program Fund accounts for the activities of the Authority in administering contracts with independent landlords and payments of rent subsidies under the HUD Housing Choice Voucher Program.
- The Northgate Terrace II Fund accounts for non-HUD rentals and certain Authority property not used for HUD programs.
- The Retirement Plan Concept accounts for the activity related to a planned senior retirement complex. The authority has abandoned plans for the complex and the board approved the termination of that fund in the current year.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Authority's enterprise fund is charges to tenants for rent. Operating expenses for enterprise funds include the cost of operations, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

Budgets and Budgetary Accounting

The Authority's procedures relating to establishing budgetary data are as follows:

- (1) Annual budgets for Authority owned housing activities are prepared by the fee accountant and the executive director for approval by the Board of Commissioners. A separate budget is prepared for the central office cost center and each asset management project. Budgets are not required to be approved by HUD.

Panama City Housing Authority
Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- (2) Section 8 Voucher Program is funded and approved annually based on a request prepared by the executive director and submitted to HUD 90 days prior to the beginning of the fiscal year. HUD determines the annual housing assistance and administrative fees for these programs.

Subsequent Events

Management has evaluated subsequent events through the issuance date of the financial statements.

Assets, Liabilities and Net Assets

- (1) Cash and Cash Equivalents - The Authority's cash and cash equivalents includes cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.
- (2) Receivables - Receivables include accounts due from tenants for rents net of an allowance for uncollectibles, amounts due from HUD relating to Section 8 operations, amounts due from HUD relating to capital projects and the current portion of note receivable for Northgate Terrace II Apartments. Receivables are shown net of an allowance for uncollectible accounts. The allowance for uncollectible accounts is based on the Authority's prior experience of collections.
- (3) Inventories and Prepaids - Inventories are carried at cost using first-in/first-out (FIFO) method. Certain payments to vendors reflect costs applicable to future periods and are recorded as prepaid items.
- (4) Due To/From Other Programs - The Authority periodically advances monies between its funds. These advances are repaid but no specific payment schedule is followed and no interest is charged.
- (5) Restricted Assets - The Authority is required to segregate certain amounts of cash and investments to be used for specified purposes. Restricted funds include refundable security deposits and housing assistance reserves.

Panama City Housing Authority

Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- (6) Property and Equipment - Property and equipment are stated at cost or fair market value if donated. Depreciation is recorded at the straight-line rate over the estimated useful lives of the assets. Estimated useful lives are generally as follows:

Buildings and improvements	15-40	Years
Furniture and equipment	5-7	Years
Maintenance and playground equipment	7	Years
Vehicles	5	Years

- (7) Compensated Absences - The liability for compensated absences consists of unpaid accumulated annual leave which is payable upon termination of employment. Accumulated sick leave is not paid at employment termination. Therefore no liability is provided for sick leave.

NOTE 2 – DEPOSITS AND INVESTMENTS

Deposits Policies

All cash resources including investment savings of the Authority are placed in banks that qualify as a public depository, as required by law (Florida Security for Public Deposits Act). Every qualified public depository is required by this law to deposit with the State Treasurer eligible collateral equal to, or in excess of, an amount to be determined by the State Treasurer. The State Treasurer is required by this law to ensure that the Authority's funds are entirely collateralized throughout the fiscal year. In the event of failure by a qualified public depository, losses, in excess of federal depository insurance and proceeds from the sale of the securities pledged by the defaulting depository, are assessed against the other qualified public depositories of the same type as the depository in default. When other qualified public depositories are assessed additional amounts, they are assessed on a pro-rata basis.

Investment Policies

Florida Statutes, Section 218.415, authorizes the Authority to invest surplus funds in the following:

The Local Government Surplus Funds Trust Fund (State Board of Administration) or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in s. 163.01.

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Interest-bearing time deposits or saving accounts in state-certified qualified public depositories as defined in s. 280.02

Direct obligations of the United States Treasury.

HUD requires public housing authorities to invest excess HUD program funds in obligations of the United States, certificates of deposit, or other federally insured instruments.

HUD also requires that deposits of HUD program funds be fully insured or collateralized at all times. Acceptable security includes FDIC/FSLIC insurance and the market value of securities purchased and pledged to the political subdivision. Pursuant to HUD restrictions, obligations of the United States are allowed as security for deposits. Obligations furnished as security must be held by the Authority or with an unaffiliated bank or trust company for the account of the Authority.

Investments at September 30, 2011 consist of certificates of deposit in the amount of \$2,520,575.

Interest Rate Risks

Interest rate risk exists when there is a possibility that changes in interest rates could adversely affect an investment's fair value. The Authority does not have an investment policy but must comply with the State of Florida's investment statutes and HUD's restrictions and requirements.

Credit Risks

Credit risk exists when there is a possibility the issuer or other counterparty to an investment will not fulfill its obligations. Generally, the Authority's investing activities are managed by the executive director. Investing is performed in accordance with the investment policy set forth by the State of Florida Statutes and HUD.

Custodial Risks/Concentration of Credit Risk

The Authority maintains cash balances and investments at several financial institutions located in North Florida. The Authority places no limit on the amount it may invest in any one issuer. Accounts at each institution are fully collateralized through Florida Security for Public Deposits Act. All balances are required to be fully insured or collateralized.

Panama City Housing Authority

Notes to Financial Statements

NOTE 3 – RECEIVABLES, NET

Receivables, net at September 30, 2011 consist of the following:

Receivables - tenant rents	\$	16,703
Less allowance for uncollectibles		(9,902)
Receivable - HUD		171,566
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Receivables, net	\$	178,367

NOTE 4 – LIABILITIES PAYABLE FROM RESTRICTED ASSETS

Liabilities payable from restricted assets at September 30, 2011 consist of the following:

Conventional Program – Tenant Security Deposits	\$	51,582
Northgate Terrace II Apartments – Tenant Security Deposits		10,727
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Total liabilities payable from restricted assets	\$	62,309

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Balances due from and due to other programs at September 30, 2011 consist of the following:

Due To	Due From	Amount
Conventional Program	Northgate Terrace II Apartments	\$ 14,619
Conventional Program	Section 8 Voucher Program	19,772
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Total of balances due from and due to other programs		\$ 34,391

Balances due from Section 8 Voucher Program and Northgate Terrace II Apartments are for unreimbursed expenses paid by the Conventional Program.

Panama City Housing Authority

Notes to Financial Statements

NOTE 6 – CAPITAL ASSETS

The following is a summary of capital asset activity for the year ended September 30, 2011:

	Beginning Balance, September 30, 2010	Increases	Decreases	Transfers	Ending Balance, September 30, 2011
Capital assets not being depreciated					
Land	\$ 336,151	\$ -	\$ -	\$ -	\$ 336,151
Construction in progress	1,483,686	858,148			2,341,834
Total capital assets not being depreciated	1,819,837	858,148	-	-	2,677,985
Capital assets being depreciated					
Buildings and improvements	22,127,372	795,033	-	13,151	22,935,556
Furniture, equipment, and machinery	714,259	37,564	(73,972)	(13,151)	664,700
Total capital assets being depreciated	22,841,631	832,597	(73,972)	-	23,600,256
Less accumulated depreciation	(12,191,136)	(705,777)	69,614	-	(12,827,299)
Capital assets being depreciated, net	10,650,495	126,820	(4,358)	-	10,772,957
Capital assets, net	\$ 12,470,332	\$ 984,968	\$ (4,358)	\$ -	\$ 13,450,942

Panama City Housing Authority

Notes to Financial Statements

NOTE 7 – LONG-TERM LIABILITIES

	Beginning Balance, September 30, 2010	Increases	Decreases	Ending Balance, September 30, 2011
Accrued compensated absences	\$ 33,074	\$ -	\$ 3,280	\$ 29,794
Total long-term liabilities	\$ 33,074	\$ -	\$ 3,280	\$ 29,794

NOTE 8 – PAYMENTS IN LIEU OF TAXES

Under the Annual Contributions Contract and Cooperation Agreement, the Authority makes payments to the City of Panama City, Florida in lieu of real property taxes. These payments are computed based on shelter rent collected, less utility expenses, for Authority owned housing.

NOTE 9 – PENSION PLAN

The Authority has a defined contribution retirement plan that includes substantially all employees meeting eligibility requirements. Pension costs and expenses are funded on a current basis. Pension payments are made monthly direct to the Housing-Renewal and Local Agency Retirement Plan. Pension expense for the year amounted to \$114,971. Participants make no contribution to the Plan.

Supplementary Information

Panama City Housing Authority

Schedule of Completed and Uncompleted
Grants and Grant Cost Certificates

Year Ended September 30, 2011

Program	CFP 501-08	CFP 501-09	CFP (ARRA) 501-09	CFP 501-10
Budget	\$ 707,994	\$ 705,805	\$ 896,180	\$ 704,449
Advances				
Cash receipts - prior years	\$ 452,180	\$ 116,531	\$ 730,455	\$ -
Cash receipts - current year	193,052	147,022	165,725	452,041
Cumulative to September 30, 2011	645,232	263,553	896,180	452,041
Costs				
Prior years	488,158	150,752	891,915	-
Current year	160,825	112,801	4,265	619,857
Cumulative to September 30, 2011	648,983	263,553	896,180	619,857
Excess (deficiencies) of advances due to (from) HUD	\$ (3,751)	\$ -	\$ -	\$ (167,816)
Actual modernization cost certificate issued	No	No	No	No
Soft costs				
Prior years	\$ 47,138	\$ -	\$ -	\$ -
Current year	4,032	29,569	-	6,000
Cumulative to September 30, 2011	51,170	29,569	-	6,000
Hard costs				
Prior years	441,020	150,752	891,915	-
Current year	156,793	83,232	4,265	613,857
Cumulative to September 30, 2011	597,813	233,984	896,180	613,857
Cumulative hard and soft costs	\$ 648,983	\$ 263,553	\$ 896,180	\$ 619,857

See independent auditor's report

September 30, 2011

Line Item No.	Description	Total Projects	FL018000001	FL018000002
111	Cash-unrestricted	\$ 1,109,996	\$ 296,057	\$ 813,939
114	Cash-tenant security deposits	51,582	26,500	25,082
100	Total Cash	1,161,578	322,557	839,021
122-020	Accounts receivable - HUD other projects - Capital fund	171,566	171,566	-
122	Accounts receivable - HUD other projects	171,566	171,566	-
126	Accounts receivable - tenants	5,948	4,938	1,010
126.1	Allowance for doubtful accounts - tenants	(222)	(222)	-
120	Total receivables, net of allowance for doubtful accounts	5,726	4,716	1,010
131	Investments - unrestricted	1,023,081	578,884	444,197
142	Prepaid expenses and other assets	40,799	20,583	20,216
143	Inventories	22,616	12,439	10,177
143.1	Allowance for obsolete inventories	(1,133)	(622)	(511)
150	Total Current Assets	2,424,233	1,110,123	1,314,110
161	Land	211,151	86,093	125,058
162	Buildings	21,933,565	12,682,591	9,250,974
164	Furniture, equipment and machinery - administration	426,536	191,224	235,312
165	Leasehold improvements	71,335	60,330	11,005
166	Accumulated depreciation	(12,391,372)	(7,172,999)	(5,218,373)
167	Construction in progress	2,341,834	2,124,993	216,841
160	Total capital assets, net of accumulated depreciation	12,593,049	7,972,232	4,620,817
180	Total Non-current Assets	12,593,049	7,972,232	4,620,817
190	Total Assets	\$ 15,017,282	\$ 9,082,355	\$ 5,934,927
312	Accounts payable <= 90 days	45,216	28,168	17,048
322	Accrued compensated absences - current portion	21,619	11,685	9,934
333	Accounts payable - other government	36,396	19,945	16,451
341	Tenant security deposits	51,582	26,500	25,082
342-030	Deferred revenue - Other	4,239	2,716	1,523
342	Deferred revenue	4,239	2,716	1,523
345	Other current liabilities	135,489	135,489	-
346	Accrued liabilities - other	5,432	5,300	132
310	Total Current Liabilities	299,973	229,803	70,170
354	Accrued compensated absences- Non-current	18,216	11,523	6,693
350	Total Non-Current Liabilities	18,216	11,523	6,693
300	Total Liabilities	318,189	241,326	76,863
508.1	Invested in capital assets, net of related debt	12,593,049	7,972,232	4,620,817
512.1	Unrestricted Net Assets	2,106,044	868,797	1,237,247
513	Total Equity/Net Assets	14,699,093	8,841,029	5,858,064
600	Total Liabilities and Equity/Net assets	\$ 15,017,282	\$ 9,082,355	\$ 5,934,927

Year ended September 30, 2011

Line Item No.	Description	Total Projects	FL018000001	Operating Fund Program	Capital Fund Program	FL018000002	Operating Fund Program	Capital Fund Program
70300	Net tenant rental revenue	\$ 230,804	\$ 154,919	\$ 154,919	\$ -	\$ 75,885	\$ 75,885	\$ -
70400	Tenant revenue - other	11,872	6,386	6,386	-	5,486	5,486	-
70500	Total Tenant Revenue	242,676	161,305	161,305	-	81,371	81,371	-
70600	HUD PHA operating grants	2,123,578	1,098,608	1,062,007	36,601	1,024,970	1,021,970	3,000
70610	Capital grants	853,882	853,882	-	853,882	-	-	-
71100	Investment income - unrestricted	24,570	13,496	13,496	-	11,074	11,074	-
71500	Other revenue	22,212	10,820	10,820	-	11,392	11,392	-
71600	Gain or loss on sale of capital assets	(3,050)	(884)	(884)	-	(2,166)	(2,166)	-
70000	Total Revenue	3,263,868	2,137,227	1,246,744	890,483	1,126,641	1,123,641	3,000
91100	Administrative salaries	192,221	114,343	114,343	-	77,878	77,878	-
91200	Auditing fees	16,000	8,000	8,000	3,000	8,000	5,000	3,000
91300	Management Fee	288,037	148,369	148,369	-	139,668	139,668	-
91310	Book-Keeping Fee	36,203	18,645	18,645	-	17,558	17,558	-
91500	Employee benefit contributions - administrative	92,535	50,746	50,746	-	41,789	41,789	-
91700	Legal Expense	17,837	11,050	11,050	-	6,787	6,787	-
91800	Travel	6,867	3,713	3,713	-	3,154	3,154	-
91900	Other	44,136	28,123	28,123	-	16,013	16,013	-
91000	Total Operating-Administrative	693,836	382,989	379,989	3,000	310,847	307,847	3,000
92000	Asset management Fee	53,880	29,520	29,520	-	24,360	24,360	-
92100	Tenant services - salaries	28,866	14,433	14,433	-	14,433	14,433	-
92200	Relocation Costs	19,240	19,240	-	19,240	-	-	-
92300	Employee benefit contributions - tenant services	8,113	2,482	2,482	-	5,631	5,631	-
92400	Tenant services - other	18,260	425	425	-	17,835	17,835	-
92500	Total Tenant Services	74,479	36,580	17,340	19,240	37,899	37,899	-
93100	Water	11,343	9,555	9,555	-	1,788	1,788	-
93200	Electricity	49,558	37,415	37,415	-	12,143	12,143	-
93300	Gas	16,227	14,909	14,909	-	1,318	1,318	-
93600	Sewer	16,735	14,106	14,106	-	2,629	2,629	-
93000	Total Utilities	93,863	75,985	75,985	-	17,878	17,878	-
94100	Ordinary maintenance and operations - labor	235,932	121,339	121,339	-	114,593	114,593	-
94200	Ordinary maintenance and operations - materials and other	145,045	89,544	75,183	14,361	55,501	55,501	-
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal	15,517	14,106	14,106	-	1,411	1,411	-
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	8,483	4,570	4,570	-	3,913	3,913	-
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	25,053	25,053	25,053	-	-	-	-
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	25,896	-	-	-	25,896	25,896	-
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	125,646	67,100	67,100	-	58,546	58,546	-
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	300	-	-	-	300	300	-
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	1,850	1,850	1,850	-	-	-	-
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	27,917	20,309	20,309	-	7,608	7,608	-
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	34,215	20,120	20,120	-	14,095	14,095	-
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	51,902	23,434	23,434	-	28,468	28,468	-
94300	Ordinary Maintenance and Operations Contracts	316,779	176,542	176,542	-	140,237	140,237	-
94500	Employee benefit contribution - ordinary maintenance	149,667	67,763	67,763	-	81,904	81,904	-
94000	Total Maintenance	847,423	455,188	440,827	14,361	392,235	392,235	-

Year ended September 30, 2011

Line Item No.	Description	Total Projects	FL018000001	Operating Fund Program	Capital Fund Program	FL018000002	Operating Fund Program	Capital Fund Program
95200	Protective services - other contract costs	\$ 5,640	-	-	-	\$ 5,640	\$ 5,640	-
95000	Total Protective Services	5,640	-	-	-	5,640	5,640	-
96110	Property Insurance	86,352	43,536	43,536	-	42,816	42,816	-
96120	Liability Insurance	-	-	-	-	-	-	-
96130	Workmen's Compensation	9,764	5,139	5,139	-	4,625	4,625	-
96100	Total Insurance Premiums	96,116	48,675	48,675	-	47,441	47,441	-
96210	Compensated absences	14,714	5,579	5,579	-	9,135	9,135	-
96300	Payments in lieu of taxes	14,925	8,562	8,562	-	6,363	6,363	-
96400	Bad debt - tenant rents	4,088	1,947	1,947	-	2,141	2,141	-
96000	Total Other General Expenses	33,727	16,088	16,088	-	17,639	17,639	-
96900	Total Operating Expenses	1,898,964	1,045,025	1,008,424	36,601	853,939	850,939	3,000
97000	Excess Revenue Over Operating Expenses	1,364,904	1,092,202	238,320	853,882	272,702	272,702	-
97100	Extraordinary maintenance	22,469	22,469	22,469	-	-	-	-
97400	Depreciation expense	668,680	363,576	363,576	-	305,114	305,114	-
90000	Total Expenses	2,590,123	1,431,070	1,394,469	36,601	1,159,053	1,156,053	3,000
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	673,745	706,157	(147,725)	853,882	(32,412)	(32,412)	-
11030	Beginning equity	14,021,082	8,130,606	8,130,606	-	5,890,476	5,890,476	-
11040	Prior period adjustments, equity transfers, and correction of errors	\$ 4,266	\$ 4,266	\$ -	\$ 4,266	\$ -	\$ -	\$ -
11190	Unit Months Available	5,022	2,586	2,586	-	2,436	2,436	-
11210	Unit Months Leased	4,807	2,457	2,457	-	2,350	2,350	-
11270	Excess Cash	\$ 1,907,032	\$ 763,885	\$ 763,885	\$ -	\$ 1,143,147	\$ 1,143,147	\$ -
11620	Building Purchases	\$ 858,148	\$ 858,148	\$ 858,148	\$ -	\$ -	\$ -	\$ -

September 30, 2011

Line Item No.	Description			Central Office Cost Center
	Balance Sheet			
111	Cash-unrestricted			\$ 402,834
100	Total Cash			402,834
131	Investments - unrestricted			85,073
142	Prepaid expenses and other assets			393
144	Inter program - due from			34,391
150	Total Current Assets			522,691
164	Furniture, equipment and machinery - administration			107,872
166	Accumulated depreciation			(78,338)
160	Total capital assets, net of accumulated depreciation			29,534
180	Total Non-current Assets			29,534
190	Total Assets			\$ 552,225
312	Accounts payable <= 90 days			1,907
321	Accrued wage/payroll taxes payable			2,253
322	Accrued compensated absences - current portion			7,098
310	Total Current Liabilities			11,258
354	Accrued compensated absences- Non-current			6,722
350	Total Non-current liabilities			6,722
300	Total Liabilities			17,980
508.1	Invested in capital assets, net of related debt			\$ 29,534
512.1	Unrestricted Net Assets			\$ 504,711
513	Total Equity/Net Assets			\$ 534,245
600	Total Liabilities and Equity/Net assets			\$ 552,225

Year ended September 30, 2011

Income Statement				
Line Item No.	Description	COCC Total	Operations	Capital Fund
70710	Management Fee	\$ 288,037	\$ 288,037	\$ -
70720	Asset Management Fee	53,880	53,880	-
70730	Book-Keeping Fee	36,203	36,203	-
70700	Total Fee Revenue	378,120	378,120	-
71100	Investment income - unrestricted	2,161	2,161	-
70000	Total Revenue	380,281	380,281	-
91100	Administrative salaries	141,189	141,189	-
91200	Auditing fees	3,200	3,200	-
91500	Employee benefit contributions - administrative	46,514	46,514	-
91800	Travel	3,480	3,480	-
91900	Other	27,073	27,073	-
91000	Total Operating-Administrative	221,456	221,456	-
93200	Electricity	628	628	-
93000	Total Utilities	628	628	-
94100	Ordinary maintenance and operations - labor			
94200	Ordinary maintenance and operations - materials and other	4,212	4,212	-
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	2,021	2,021	-
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	515	515	-
94300	Ordinary Maintenance and Operations Contracts	2,536	2,536	-
94000	Total Maintenance	6,748	6,748	-
96140	All Other Insurance	4,867	4,867	-
96100	Total Insurance Premiums	4,867	4,867	-
96900	Total Operating Expenses	233,699	233,699	-
97000	Excess Revenue Over Operating Expenses	146,582	146,582	-
97400	Depreciation expense	9,697	9,697	-
90000	Total Expenses	243,396	243,396	-
10020	Operating transfer out	(14,340)	-\$14,340	
10100	Total other financing sources (uses)	\$ (14,340)	\$ (14,340)	\$ -
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 122,545	\$ 122,545	\$ -
11030	Beginning equity	\$ 411,700	\$ 411,700	-

September 30, 2011

Line Item No.	Description	Total Programs	1	14.871	14.VSH	14.885
			Business Activities	Housing Choice Vouchers	Veterans Affairs Supportive housing	Formula Capital Fund Stimulus Grant
Balance Sheet						
111	Cash-unrestricted	\$ 179,386	\$ 64,376	\$ 115,010	\$ -	\$ -
113	Cash-other restricted	432,576	-	432,576	-	-
114	Cash-tenant security deposits	10,727	10,727	-	-	-
100	Total Cash	622,689	75,103	547,586	-	-
126	Accounts receivable - tenants	10,755	10,755	-	-	-
126.1	Allowance for doubtful accounts - tenants	(9,680)	(9,680)	-	-	-
120	Total receivables, net of allowance for doubtful accounts	1,075	1,075	-	-	-
131	Investments - unrestricted	1,412,421	1,351,484	60,937	-	-
142	Prepaid expenses and other assets	8,005	4,730	1,275	-	-
150	Total Current Assets	2,042,190	1,432,392	609,798	-	-
161	Land	125,000	125,000	-	-	-
162	Buildings	778,690	778,690	-	-	-
164	Furniture, equipment and machinery - administration	130,292	98,946	31,346	-	-
165	Leasehold improvements	151,966	151,966	-	-	-
166	Accumulated depreciation	(357,589)	(326,692)	(30,897)	-	-
160	Total capital assets, net of accumulated depreciation	828,359	827,910	449	-	-
180	Total Non-current Assets	828,359	827,910	449	-	-
190	Total Assets	\$ 2,870,549	\$ 2,260,302	\$ 610,247	\$ -	\$ -
312	Accounts payable <= 90 days	8,164	4,529	3,635	-	-
322	Accrued compensated absences - current portion	12,031	4,159	7,872	-	-
341	Tenant security deposits	10,727	10,727	-	-	-
342-030	Deferred revenue - Other	682	682	-	-	-
342	Deferred revenue	682	682	-	-	-
346	Accrued liabilities - other	2,394	2,394	-	-	-
347	Inter program - due to	34,391	14,619	19,772	-	-
310	Total Current Liabilities	68,389	37,110	31,279	-	-
354	Accrued compensated absences- Non-current	4,856	2,980	1,876	-	-
350	Total Non-current liabilities	4,856	2,980	1,876	-	-
300	Total Liabilities	73,245	40,090	33,155	-	-
508.1	Invested in capital assets, net of related debt	828,359	827,910	449	-	-
511.1	Restricted Net Assets	432,576	-	432,576	-	-
512.1	Unrestricted Net Assets	1,536,369	1,392,302	144,067	-	-
513	Total Equity/Net Assets	2,797,304	2,220,212	577,092	-	-
600	Total Liabilities and Equity/Net assets	\$ 2,870,549	\$ 2,260,302	\$ 610,247	\$ -	\$ -

September 30, 2011

Income Statement						
Line Item	Description	Total Programs	1 Business Activities	14.871 Housing	14.VSH Veterans	14.885 Formula
70300	Net tenant rental revenue	\$ 410,023	\$ 410,023	\$ -	\$ -	\$ -
70400	Tenant revenue - other	1,124	1,124	-	-	-
70500	Total Tenant Revenue	411,147	411,147	-	-	-
70600	HUD PHA operating grants	2,215,875	-	2,215,875	-	-
70610	Capital grants	4,266	-	-	-	4,266
70800	Other Government Grants	67,630	-	-	67,630	-
71100	Investment income - unrestricted	23,875	23,070	805	-	-
71400	Fraud recovery	11,356	-	11,356	-	-
71500	Other revenue	32,591	6,562	26,029	-	-
71800	Gain or loss on sale of capital assets	1,999	1,999	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	2,768,739	442,778	2,254,065	67,630	4,266
91100	Administrative salaries	175,618	51,891	123,727	-	-
91200	Auditing fees	8,800	3,400	3,400	-	-
91500	Employee benefit contributions - administrative	69,445	23,451	45,994	-	-
91700	Legal Expense	-	-	-	-	-
91800	Travel	300	300	-	-	-
91900	Other	26,046	10,499	15,547	-	-
91000	Total Operating-Administrative	278,209	89,541	188,668	-	-
92000	Asset Management Fee	-	-	-	-	-
92400	Tenant services - other	214	214	-	-	-
92500	Total Tenant Services	214	214	-	-	-
93100	Water	31,342	31,342	-	-	-
93200	Electricity	4,365	4,365	-	-	-
93300	Gas	784	784	-	-	-
93000	Total Utilities	36,491	36,491	-	-	-
94100	Ordinary maintenance and operations - labor	35,386	35,386	-	-	-
94200	Ordinary maintenance and operations - materials and other	29,480	26,707	773	-	-
94300	Ordinary Maintenance and Operations Contracts	17,433	16,823	610	-	-
94500	Employee benefit contribution - ordinary maintenance	14,936	14,936	-	-	-
94000	Total Maintenance	97,235	95,852	1,383	-	-
96140	All Other Insurance	16,282	10,761	5,521	-	-
96100	Total Insurance Premiums	16,282	10,761	5,521	-	-
96200	Other general expenses	2,669	92	2,577	-	-
96400	Bad debt - tenant rents	8,911	8,911	-	-	-
96000	Total Other General Expenses	11,580	9,003	2,577	-	-
96900	Total Operating Expenses	440,011	241,862	198,149	-	-
97000	Excess Revenue Over Operating Expenses	\$ 2,328,728	\$ 200,916	\$ 2,055,916	\$ 67,630	\$ 4,266
97300	Housing assistance payments	2,472,520	-	2,328,676	143,844	-
97350	HAP Portability-in	23,525	-	23,525	-	-
97400	Depreciation expense	27,390	26,489	901	-	-
90000	Total Expenses	2,963,446	268,351	2,551,251	143,844	-
10010	Operating transfer in	14,340	14,340	-	-	-
10100	Total other financing sources (uses)	14,340	14,340	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	(180,367)	188,767	(297,186)	(76,214)	4,266
11030	Beginning equity	2,981,937	2,031,445	822,878	127,614	-
11040	Prior period adjustments, equity transfers, and correction of errors	\$ (4,266)	\$ -	\$ 51,400	\$ (51,400)	\$ (4,266)
11170-001	Administrative Fee Equity- Beginning Balance	102,999	-	102,999	-	-
11170-010	Administrative Fee Revenue	232,138	-	232,138	-	-
11170-040	Investment Income	247	-	247	-	-
11170-045	Fraud Recovery Revenue	5,678	-	5,678	-	-
11170-050	Other Revenue	26,029	-	26,029	-	-
11170-060	Total Admin Fee Revenues	264,092	-	264,092	-	-
11170-080	Total Operating Expenses	198,149	-	198,149	-	-
11170-090	Depreciation	901	-	901	-	-
11170-095	Housing Assistance Portability In	23,525	-	23,525	-	-
11170-110	Total Expenses	222,575	-	222,575	-	-
11170-002	Net Administrative Fee	41,517	-	41,517	-	-
11170-003	Administrative Fee Equity- Ending Balance	144,516	-	144,516	-	-
11170	Administrative Fee Equity	\$ 144,516	\$ -	\$ 144,516	\$ -	\$ -
11180-001	Housing Assistance Payments Equity - Beginning Balance	719,879	-	719,879	-	-
11180-010	Housing Assistance Payment Revenues	1,983,737	-	1,983,737	-	-
11180-015	Fraud Recovery Revenue	5,678	-	5,678	-	-
11180-020	Other Revenue	51,400	-	51,400	-	-
11180-025	Investment Income	558	-	558	-	-
11180-030	Total HAP Revenues	2,041,373	-	2,041,373	-	-
11180-080	Housing Assistance Payments	2,328,676	-	2,328,676	-	-
11180-003	Housing Assistance Payments Equity-Ending Balance	(287,303)	-	(287,303)	-	-
11180	Housing Assistance Payments Equity	\$ 432,576	\$ -	\$ 432,576	\$ -	\$ -
11190-210	Total ACC HCV Units	6,204	768	5,016	420	-
11190	Unit Months Available	6,204	768	5,016	420	-
11210	Unit Months Leased	5,442	763	4,296	383	-

September 30, 2011

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
Balance Sheet							
111	Cash-unrestricted	\$ 1,109,996	\$ 179,386	\$ 402,834	\$ 1,692,216	\$ -	\$ 1,692,216
113	Cash-other restricted	-	432,576	-	432,576	-	432,576
114	Cash-tenant security deposits	51,582	10,727	-	62,309	-	62,309
100	Total Cash	1,161,578	622,689	402,834	2,187,101	-	2,187,101
122-020	Accounts receivable - HUD other projects - Capital fund	171,566	-	-	171,566	-	171,566
122	Accounts receivable - HUD other projects	171,566	-	-	171,566	-	171,566
125	Account receivable - miscellaneous	-	-	-	-	-	-
126	Accounts receivable - tenants	5,948	10,755	-	16,703	-	16,703
126.1	Allowance for doubtful accounts - tenants	(222)	(9,680)	-	(9,902)	-	(9,902)
120	Total receivables, net of allowance for doubtful accounts	177,292	1,075	-	178,367	-	178,367
131	Investments - unrestricted	1,023,081	1,412,421	85,073	2,520,575	-	2,520,575
142	Prepaid expenses and other assets	40,799	6,005	393	47,197	-	47,197
143	Inventories	22,816	-	-	22,816	-	22,816
143.1	Allowance for obsolete inventories	(1,133)	-	-	(1,133)	-	(1,133)
144	Inter program - due from	-	-	34,391	34,391	-	34,391
150	Total Current Assets	2,424,233	2,042,190	522,691	4,989,114	-	4,989,114
161	Land	211,151	125,000	-	336,151	-	336,151
162	Buildings	21,933,565	778,690	-	22,712,255	-	22,712,255
164	Furniture, equipment and machinery - administration	426,536	130,292	107,872	664,700	-	664,700
165	Leasehold improvements	71,335	151,966	-	223,301	-	223,301
166	Accumulated depreciation	(12,391,372)	(357,589)	(78,338)	(12,827,299)	-	(12,827,299)
167	Construction in progress	2,341,834	-	-	2,341,834	-	2,341,834
160	Total capital assets, net of accumulated depreciation	12,593,049	828,359	29,534	13,450,942	-	13,450,942
180	Total Non-current Assets	12,593,049	828,359	29,534	13,450,942	-	13,450,942
190	Total Assets	15,017,282	2,870,549	552,225	18,440,056	-	18,440,056
312	Accounts payable <= 90 days	45,216	8,164	1,907	55,287	-	55,287
321	Accrued wage/payroll taxes payable	-	-	2,253	2,253	-	2,253
322	Accrued compensated absences - current portion	21,619	12,031	7,098	40,748	-	40,748
333	Accounts payable - other government	36,396	-	-	36,396	-	36,396
341	Tenant security deposits	51,582	10,727	-	62,309	-	62,309
342-030	Deferred revenue - Other	4,239	682	-	4,921	-	4,921
342	Deferred revenue	4,239	682	-	4,921	-	4,921
345	Other current liabilities	135,489	-	-	135,489	-	135,489
346	Accrued liabilities - other	5,432	2,394	-	7,826	-	7,826
347	Inter program - due to	-	34,391	-	34,391	-	34,391
310	Total Current Liabilities	299,973	68,389	11,258	379,620	-	379,620
354	Accrued compensated absences- Non-current	18,216	4,856	6,722	29,794	-	29,794
350	Total Non-current liabilities	18,216	4,856	6,722	29,794	-	29,794
300	Total Liabilities	318,189	73,245	17,980	409,414	-	409,414
508.1	Invested in capital assets, net of related debt	12,593,049	828,359	29,534	13,450,942	-	13,450,942
511.1	Restricted Net Assets	-	432,576	-	432,576	-	432,576
512.1	Unrestricted Net Assets	2,106,044	1,536,369	504,711	4,147,124	-	4,147,124
513	Total Equity/Net Assets	14,699,093	2,797,304	534,245	18,030,642	-	18,030,642
600	Total Liabilities and Equity/Net assets	\$ 15,017,282	\$ 2,870,549	\$ 552,225	\$ 18,440,056	\$ -	\$ 18,440,056
Income Statement							
70300	Net tenant rental revenue	\$ 230,804	410,023	\$ -	\$ 640,827	\$ -	\$ 640,827
70400	Tenant revenue - other	11,872	1,124	-	12,996	-	12,996
70500	Total Tenant Revenue	242,676	411,147	-	653,823	-	653,823
70600	HUD PHA operating grants	2,123,578	2,215,875	-	4,339,453	-	4,339,453
70610	Capital grants	853,882	4,266	-	858,148	-	858,148
70710	Management Fee	-	-	288,037	288,037	(288,037)	-
70720	Asset Management Fee	-	-	53,880	53,880	(53,880)	-
70730	Book-Keeping Fee	-	-	36,203	36,203	(36,203)	-
70700	Total Fee Revenue	-	-	378,120	378,120	(378,120)	-
70800	Other government grants	-	87,630	-	87,630	-	87,630
71100	Investment income - unrestricted	24,570	23,875	2,161	50,606	-	50,606
71400	Fraud recovery	-	11,356	-	11,356	-	11,356
71500	Other revenue	22,212	32,591	-	54,803	-	54,803
71600	Gain or loss on sale of capital assets	(3,050)	1,999	-	(1,051)	-	(1,051)
70000	Total Revenue	3,263,868	2,768,739	380,281	6,412,888	(378,120)	6,034,768
91100	Administrative salaries	192,221	175,618	141,189	509,028	-	509,028
91200	Auditing fees	16,000	6,800	3,200	26,000	-	26,000
91300	Management Fee	288,037	-	-	288,037	(288,037)	-
91310	Book-Keeping Fee	36,203	-	-	36,203	(36,203)	-
91500	Employee benefit contributions - administrative	92,535	69,445	46,514	208,494	-	208,494
91700	Legal Expense	17,537	-	-	17,537	-	17,537
91800	Travel	8,887	-	3,480	10,647	-	10,647
91900	Other	44,136	26,046	27,073	97,255	-	97,255
91000	Total Operating-Administrative	693,836	278,209	221,456	1,193,501	(324,240)	869,261
92000	Asset Management Fee	53,880	-	-	53,880	(53,880)	-
92100	Tenant services - salaries	28,866	-	-	28,866	-	28,866
92200	Relocation Costs	19,240	-	-	19,240	-	19,240
92300	Employee benefit contributions - tenant services	8,113	-	-	8,113	-	8,113
92400	Tenant services - other	18,260	214	-	18,474	-	18,474
92500	Total Tenant Services	74,479	214	-	74,693	-	74,693
93100	Water	11,343	31,342	-	42,685	-	42,685
93200	Electricity	49,558	4,365	628	54,551	-	54,551
93300	Gas	16,227	784	-	17,011	-	17,011
93400	Fuel	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-
93600	Sewer	16,735	-	-	16,735	-	16,735
93000	Total Utilities	93,863	36,491	628	130,982	-	130,982

September 30, 2011

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
94100	Ordinary maintenance and operations - labor	\$ 235,932	\$ 35,386	\$ -	\$ 271,318	\$ -	\$ 271,318
94200	Ordinary maintenance and operations - materials and other	145,045	29,480	4,212	178,737	-	178,737
94300	Ordinary Maintenance and Operations Contracts	316,779	17,433	2,536	336,748	-	336,748
94500	Employee benefit contribution - ordinary maintenance	149,667	14,936	-	164,603	-	164,603
94000	Total Maintenance	847,423	97,235	6,748	951,406	-	951,406
95200	Protective services - other contract costs	5,640	-	-	5,640	-	5,640
95000	Total Protective Services	5,640	-	-	5,640	-	5,640
96110	Property Insurance	86,352	-	-	86,352	-	86,352
96130	Workmen's Compensation	9,764	-	-	9,764	-	9,764
96140	All other Insurance	-	16,282	4,867	21,149	-	21,149
96100	Total Insurance Premiums	96,116	16,282	4,867	117,265	-	117,265
96200	Other general expenses	-	2,669	-	2,669	-	2,669
96210	Compensated absences	14,714	-	-	14,714	-	14,714
96300	Payments in lieu of taxes	14,925	-	-	14,925	-	14,925
96400	Bad debt - tenant rents	4,088	8,911	-	12,999	-	12,999
96000	Total Other General Expenses	33,727	11,580	-	45,307	-	45,307
96900	Total Operating Expenses	1,898,964	440,011	233,099	2,572,074	(378,120)	2,194,554
97000	Excess Revenue Over Operating Expenses	1,364,904	2,328,728	146,582	3,840,214	-	3,840,214
97100	Extraordinary maintenance	22,469	-	-	22,469	-	22,469
97300	Housing assistance payments	-	2,472,520	-	2,472,520	-	2,472,520
97350	HAP Portability-in	-	23,525	-	23,525	-	23,525
97400	Depreciation expense	668,690	27,390	9,697	705,777	-	705,777
90000	Total Expenses	2,590,123	2,963,446	243,396	5,796,965	(378,120)	5,418,845
10010	Operating transfer in	-	14,340	-	14,340	-	14,340
10020	Operating transfer out	-	-	(14,340)	(14,340)	-	(14,340)
10100	Total other financing sources (uses)	-	14,340	(14,340)	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	673,745	(180,367)	122,545	615,923	-	615,923
11030	Beginning equity	14,021,082	2,981,937	411,700	17,414,719	-	17,414,719
11040	Prior period adjustments, equity transfers, and correction of errors	4,266	(4,266)	-	-	-	-
11170	Administrative Fee Equity	-	144,516	-	144,516	-	144,516
11180	Housing Assistance Payments Equity	-	432,576	-	432,576	-	432,576
11190-210	Total ACC HCV Units	5,022	6,204	-	11,226	-	11,226
11190	Unit Months Available	5,022	6,204	-	11,226	-	11,226
11210	Unit Months Leased	4,807	5,442	-	10,249	-	10,249
11270	Excess Cash	1,907,032	-	-	1,907,032	-	1,907,032
11620	Building Purchases	858,148	-	-	858,148	-	858,148

Panama City Housing Authority

Schedule of Expenditures of Federal Awards

Year Ended September 30, 2011

Federal Grantor			
U.S. Department of Housing and Urban Development	Grant ID	Federal CFDA Number	Expenditures
Public and Indian Housing (PHA owned housing)			
Operating subsidy	FL018-00000110D	14.850	\$ 294,452
Operating subsidy	FL018-00000111D	14.850	767,555
Operating subsidy	FL018-00000210D	14.850	307,824
Operating subsidy	FL018-00000211D	14.850	714,146
Total public and indian housing			2,083,977
Section 8 Housing Choice Vouchers	FL018	14.871	2,283,505
Public Housing Capital Fund			
Capital fund project	FL29P018-501-10	14.872	619,857
Capital fund project	FL29P018-501-09	14.872	112,801
Capital fund project	FL29P018-501-08	14.872	160,825
Public Housing Capital Fund Stimulus (ARRA)	FL29S018-501-09	14.885	4,266
Total public housing capital fund			897,749
Total			\$ 5,265,231

The above schedule of expenditures of federal awards is presented on the accrual basis of accounting. The information is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Governments, and Non-Profits Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Panama City Housing Authority

Schedule of Findings and Questioned Costs

Year Ended September 30, 2011

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditors’ report issued Unqualified

Internal control over financial reporting:

Material weaknesses identified? Yes No

Significant deficiencies identified that are not considered to be material weaknesses? Yes None Reported

Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? Yes No

Significant deficiencies identified that are not considered to be material weaknesses? Yes None Reported

Type of auditor’s report issued on compliance for major programs Unqualified

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)? Yes No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.850	Public and Indian Housing– Operating subsidy

Dollar threshold used to distinguish Type A and Type B programs: \$ 300,000

Auditee qualified as low-risk auditee? Yes No

(Continued)

Panama City Housing Authority

Schedule of Findings and Questioned Costs (Continued)

Year Ended September 30, 2011

Section II – Financial Statement Findings:

Prior year findings

None

Current year findings

None

Section III – Federal Award Findings and Questioned Costs:

There are no reportable conditions, material weaknesses, or instances of noncompliance including questioned costs that are required to be reported in accordance with OMB Circular A-133.

Panama City Housing Authority
Activities of the Housing Authority

September 30, 2011

The Housing Authority had the following units under management at September 30, 2011:

Authority Owned Housing (Contract Number A-4236)

Asset Management Project 1

FL 18-1	60
FL 18-2	140
FL 18-4	47

Asset Management Project 2

FL 18-3	50
FL 18-5	75
FL 18-6	78

Total Authority Owned	450
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Section 8 Existing - Contract Number:

FL018VO (Vouchers)	418
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Northgate Terrace II Apartments	64
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Total Units Under Management	932
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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
Panama City Housing Authority
Panama City, Florida

U.S. Dept. of Housing and Urban
Development, Jacksonville Office
Public Housing Division
Jacksonville, Florida

We have audited the financial statements of the business-type activities and each major fund of the Panama City Housing Authority (Authority), as of and for the year ended September 30, 2011, as listed in the table of contents and have issued our report thereon dated May 5, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the Authority is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Authority's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Panama City Housing Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

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

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

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

This report is intended solely for the information and use of management, board of commissioners, others within the entity, the U.S. Department of Housing and Urban Development, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Certified Public Accountants

May 5, 2012

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH
OMB CIRCULAR A-133**

Board of Commissioners
Panama City Housing Authority
Panama City, Florida

U.S. Dept. of Housing and Urban
Development, Jacksonville Office
Public Housing Division
Jacksonville, Florida

Compliance

We have audited the compliance of Panama City Housing Authority (Authority) with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2011. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Authority's management. Our responsibility is to express an opinion on the Authority's compliance based on our audit.

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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Authority's compliance with those requirements.

In our opinion, the Authority's, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 2011.

Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Authority's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or 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.

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 deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, board of commissioners, others within the entity, the U.S. Department of Housing and Urban Development, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Certified Public Accountants
May 5, 2012

Asset Management

The Panama City Housing Authority began its transition to Asset Management at its physical year 2008. The PHA has a total of 450 units divided into two amps.

Amp 1 (15) is Massalina – 140 units, Fletcher Black – 60 units, James B. Asbell – 47 units for a total of 247 units.

Amp 2 (16) has Oakland Terrace – 50 units, Henry Kirkland – 78 units, Gardner Dickinson 75 units for a total of 203 units.

All operations are in accordance with 24CFR990.275. All costs are captured and assigned to individual amps with a central office administration.

Protection for Victims of Abuse.

(1) An incident or incidents of actual or threatened domestic violence, dating violence, or stalking will not be construed as serious or repeated violations of the lease or other "good cause" for termination of the assistance, tenancy, or occupancy rights of such a victim.

(2) Criminal activity directly relating to abuse, engaged in by a member of a tenant's household or any guest or other person under the tenant's control, shall not be cause for termination of assistance, tenancy, or occupancy rights if the tenant or immediate member of the tenant's family is the victim or threatened victim of domestic violence, dating violence or stalking.

(3) Notwithstanding any restrictions on admission, occupancy, or terminations of occupancy or assistance, or any Federal, State or local law to the contrary, a PHA, owner or manager may "bifurcate" a lease, or otherwise remove a household member from a lease, without regard to whether a household member is a signatory to the lease, in order to evict, remove, terminate occupancy rights, or terminate assistance to any individual who is a tenant or lawful occupant and who engages in criminal acts of physical violence against family members or others. This action may be taken without evicting, removing, terminating assistance to, or otherwise penalizing the victim of the violence who is also a tenant or lawful occupant. Such eviction, removal, termination of occupancy rights, or termination of assistance shall be effected in accordance with the procedures prescribed by Federal, state, and local law for the termination of lease or assistance under the housing choice voucher program.

(4) Nothing in this section may be construed to limit the authority of a public housing agency, owner, or manager, when notified, to honor court orders addressing rights of access or control of the property, including civil protection orders issued to protect the victim and issued to address the distribution or possession of property among the household members in cases where a family breaks up.

5) Nothing in this section limits any otherwise available authority of an owner or manager to evict or the public housing agency to terminate assistance to a tenant for any violation of a lease not premised on the act or acts of violence in question against the tenant or a member of the tenant's household, provided that the owner, manager, or public housing agency does not subject an individual who is or has been a victim of domestic violence, dating violence, or stalking to a more demanding standard than other tenants in determining whether to evict or terminate.

(6) Nothing in this section may be construed to limit the authority of an owner or manager to evict, or the public housing agency to terminate assistance, to any tenant if the owner, manager, or public housing agency can demonstrate an actual and imminent threat to other tenants or those employed at or providing service to the property if the tenant is not evicted or terminated from assistance.

(7) Nothing in this section shall be construed to supersede any provision of any Federal, State, or local law that provides greater protection than this section for victims of domestic violence, or stalking.

I reviewed and received a copy of the VAWA notification

Tenant

Date

Actual Modernization Cost Certificate

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0157 (exp. 12/31/2011)

Comprehensive Improvement Assistance Program (CIAP)
Comprehensive Grant Program (CGP)

Public reporting burden for this collection of information is estimated to average 2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Paperwork Reduction Project (2577-0044 and 0157), Office of Information Technology, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

Do not send this form to the above address.

This collection of information requires that each Housing Authority (HA) submit information to enable HUD to initiate the fiscal closeout process. The information will be used by HUD to determine whether the modernization grant is ready to be audited and closed out. The information is essential for audit verification and fiscal close out. Responses to the collection are required by regulation. The information requested does not lend itself to confidentiality.

HA Name:

Panama City Housing Authority

Modernization Project Number:

FL29P01850107

The HA hereby certifies to the Department of Housing and Urban Development as follows:

1. That the total amount of Modernization Cost (herein called the "Actual Modernization Cost") of the Modernization Grant, is as shown below:

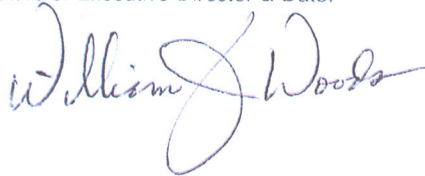
A. Original Funds Approved	\$	666,531.00
B. Funds Disbursed	\$	666,531.00
C. Funds Expended (Actual Modernization Cost)	\$	666,531.00
D. Amount to be Recaptured (A-C)	\$	0
E. Excess of Funds Disbursed (B-C)	\$	0

- That all modernization work in connection with the Modernization Grant has been completed;
- That the entire Actual Modernization Cost or liabilities therefor incurred by the HA have been fully paid;
- That there are no undischarged mechanics', laborers', contractors', or material-men's liens against such modernization work on file in any public office where the same should be filed in order to be valid against such modernization work; and
- That the time in which such liens could be filed has expired.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Signature of Executive Director & Date:

X  06/09/11

For HUD Use Only

The Cost Certificate is approved for audit:

Approved for Audit (Director, Office of Public Housing / ONAP Administrator)

Date:

X

The audited costs agree with the costs shown above:

Verified: (Designated HUD Official)

Date:

X

Approved: (Director, Office of Public Housing / ONAP Administrator)

Date:

X

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 OMB No. 2577-0226
 Expires 4/30/2011

Part I: Summary

PHA Name: **Panama City Housing Authority**

Grant Type and Number: **Capital Fund Program Grant No: FL299018501 Replacement Housing Factor Grant No:**

Date of CFP: **2007**

FFY of Grant: **2007**

FFY of Grant Approval: **2007**

Line	Type of Grant <input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Performance and Evaluation Report for Period Ending:	Reserve for Disasters/Emergencies <input type="checkbox"/>	Revised Annual Statement (revision no:) <input checked="" type="checkbox"/> Final Performance and Evaluation Report		Total Actual Cost ¹	
			Total Estimated Cost	Obligated	Expended	Expended
1	Total non-CFP Funds		0	0	0	0
2	1406 Operations (may not exceed 20% of line 21) ³		0	0	0	0
3	1408 Management Improvements		30402.00	0.00	0.00	0.00
4	1410 Administration (may not exceed 10% of line 21)		0	0	0	0
5	1411 Audit		0	0	0	0
6	1415 Liquidated Damages		0	0	0	0
7	1430 Fees and Costs		0	0	0	0
8	1440 Site Acquisition		0	0	0	0
9	1450 Site Improvement		0	0	0	0
10	1460 Dwelling Structures		599629.00	619631.00	619631.00	619631.00
11	1465.1 Dwelling Equipment-Nonexpendable		0	0	0	0
12	1470 Non-dwelling Structures		0	0	0	0
13	1475 Non-dwelling Equipment		36500.00	46900.00	46900.00	46900.00
14	1485 Demolition		0	0	0	0
15	1492 Moving to Work Demonstration		0	0	0	0
16	1495.1 Relocation Costs		0	0	0	0
17	1499 Development Activities ⁴		0	0	0	0
18a	1501 Collateralization or Debt Service paid by the PHA		0	0	0	0
18b	9000 Collateralization or Debt Service paid Via System of Direct Payment		0	0	0	0
19	1502 Contingency (may not exceed 8% of line 20)		0	0	0	0
20	Amount of Annual Grant: (sum of lines 2 - 19)		666531.00	666531.00	666531.00	666531.00
21	Amount of line 20 Related to LBP Activities					
22	Amount of line 20 Related to Section 504 Activities					
23	Amount of line 20 Related to Security - Soft Costs					
24	Amount of line 20 Related to Security - Hard Costs					
25	Amount of line 20 Related to Energy Conservation Measures					

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 Expires 4/30/2011

Part II: Supporting Pages

PHA Name: Panama City Housing Authority	Grant Type and Number Capital Fund Program Grant No: FT29P018501 Replacement Housing Factor Grant No:	Development Number Name/PHA-Wide Activities	General Description of Major Work Categories	Development Account No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
						Original	Revised ¹	Funds Obligated ²	Funds Expended ²	
501-07	Management Improvement			1408		30402.00	0.00	0.00	0.00	
501-07	DWELLING STRUCTURES			1460		599629.00	619631.00	619631.00	0.00	
501-07	501-07 Dwelling Struct			1460		0.00	0.00	0.00	493613.45	
501-07	501-07 Dwelling Struct			1460		0.00	0.00	0.00	126017.55	
501-07	Non dwelling Equipment			1475		0.00	0.00	0.00	46900.00	
501-07	Non dwelling Equipment			1475		36500.00	46900.00	46900.00	0.00	

¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
² To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 Expires 4/30/2011

Part III: Implementation Schedule for Capital Fund Financing Program

PHA Name: Panama City Housing Authority		Federal FFY of Grant: 2007	
Development Number Name/PHA-Wide Activities	All Fund Obligated (Quarter Ending Date)	All Funds Expended (Quarter Ending Date)	Reasons for Revised Target Dates ¹
501-07	9/12/2009	9/12/2009	

¹ Obligation and expenditure end dated can only be revised with HUD approval pursuant to Section 9j of the U.S. Housing Act of 1937, as amended.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 Expires 4/30/2011

Part I: Summary

PHA Name: Panama City Housing Authority		Grant Type and Number Capital Fund Program Grant No: FL29P018501 Replacement Housing Factor Grant No:		FFY of Grant: 2007
		Date of CFP: _____		FFY of Grant Approval: 2007
Type of Grant	<input type="checkbox"/> Reserve for Disasters/Emergencies	<input type="checkbox"/> Revised Annual Statement (revision no:)		
<input type="checkbox"/> Original Annual Statement		<input checked="" type="checkbox"/> Final Performance and Evaluation Report		
<input type="checkbox"/> Performance and Evaluation Report for Period Ending:				
Line	Summary by Development Account	Original	Total Estimated Cost	Revised ¹
				Obligated
			Total Actual Cost ¹	Expended
Signature of Executive Director		Date	Signature of Public Housing Director	Date



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21018501

Grant: FL29P018501-08 (CFP) Capital Fund Program

[General](#) [Budget](#) [Vouchers](#) [Obl/Exp](#)

Contractual Organization: 59-6002488	Contract Info	Funding
PANAMA CITY HSG AUTH 804 E 15th Street Panama City, FL 32405-6102	LOCCS Created: 05-24-2008	Authorized: 707,994.00
Payee Organization: - same as contractual-	Obligation Start: 06-13-2008	Disbursed: 707,994.00
Region: 04 VRS No: 07702-92010 Office: 29 DUNS: 101824480	Obligation End: 06-12-2010	In process: 0.00
	Disbursement End: 06-12-2012	Balance: 0.00
		Collections: 0.00



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Grant: **FL29P018501-08** (CFP) Capital Fund Program

[General](#) [Budget](#) [Vouchers](#) [Obl/Exp](#)

Unavailable for drawdown

Status	Line Item	Name	Authorized	Disbursed	↓	Payments in Process	Balance
	0100	Reserved Budget	0.00	0.00		0.00	0.00
	0110	Initial Budget	0.00	0.00		0.00	0.00
	1408	Management Improvement	0.00	0.00		0.00	0.00
	1411	Audit Cost	0.00	0.00		0.00	0.00
	1450	Site Improvement	275,156.71	275,156.71		0.00	0.00
	1460	Dwelling Structures	425,360.70	425,360.70		0.00	0.00
	1465	Dwelling Equipment	450.00	450.00		0.00	0.00
	1475	Non-Dwelling Equipment	0.00	0.00		0.00	0.00
	1495	Relocation Costs	7,026.59	7,026.59		0.00	0.00
		Totals	707,994.00	707,994.00		0.00	0.00



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Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 OMB No. 2577-0226
Expires 08/31/2011

Part I: Summary

PHA Name: **Panama City Housing Authority**

Grant Type and Number
 Capital Fund Program Grant No:
 Date of CFFP: 2008 F.29P018901

Replacement Housing Factor Grant No:

FFY of Grant: **2008**
 FFY of Grant Approval:

Line	Type of Grant Original Annual Statement Performance and Evaluation Report for Period Ending:	Reserve for Disasters/Emergencies Performance and Evaluation Report for Period Ending:	Revised Annual Statement (revision no:) <input checked="" type="checkbox"/> Final Performance and Evaluation Report		Total Actual Cost ¹	
			Original	Revised ²	Obligated	Expended
1	Total non-CFP Funds					
2	1406 Operations (may not exceed 20% of line 21) ³					
3	1408 Management Improvements					
4	1410 Administration (may not exceed 10% of line 21)					
5	1411 Audit					
6	1415 Liquidated Damages					
7	1430 Fees and Costs					
8	1440 Site Acquisition					
9	1450 Site Improvement		275156.71	275156.71	275156.71	275156.71
10	1460 Dwelling Structures		425360.70	425360.70	425360.70	425360.70
11	1465.1 Dwelling Equipment—Nonexpendable		450.00	450.00	450.00	450.00
12	1470 Non-dwelling Structures					
13	1475 Non-dwelling Equipment					
14	1485 Demolition					
15	1492 Moving to Work Demonstration					
16	1495.1 Relocation Costs		7026.59	7026.59	7026.59	7026.59
17	1499 Development Activities ⁴					
18a	1501 Collateralization or Debt Service paid by the PHA					
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment					
19	1502 Contingency (may not exceed 8% of line 20)					
20	Amount of Annual Grant: (sum of lines 2 – 19)		707994.00	707994.00	707994.00	707994.00
21	Amount of line 20 Related to LBP Activities					
22	Amount of line 20 Related to Section 504 Activities					
23	Amount of line 20 Related to Security – Soft Costs					
24	Amount of line 20 Related to Security – Hard Costs					
25	Amount of line 20 Related to Energy Conservation Measures					

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 OMB No. 2577-0226
 Expires 8/31/2011

Part II: Supporting Pages

PHA Name: Panama City Housing Authority
 Grant Type and Number
 Capital Fund Program Grant No: FL29P018501
 CFFP (Yes/ No): No
 Replacement Housing Factor Grant No:

Federal FFY of Grant: 2008

Development Number Name/PHA-Wide Activities	General Description of Major Work Categories	Development Account No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised ¹	Funds Obligated ²	Funds Expended ²	
501-08	Massalina Stairways & Flooring	1460		140000.00	123961.06	123961.06	123961.06	Completed
501-08	Purchase and Mounting Address Lights	1450		0.00	10550.50	10550.50	10550.50	Completed
501-08	Replace water lines	1450		0.00	97835.00	97835.00	97835.00	Completed
501-08	Remove, trim, and prune trees	1450		0.00	59380.61	59380.61	59380.61	Completed
501-08	Concrete Work	1450		0.00	15500.00	15500.00	15500.00	Completed
501-08	Concrete Work	1450		0.00	720.00	720.00	720.00	Completed
501-08	Striping Parking Lots	1450		0.00	22010.00	22010.00	22010.00	Completed
501-08	Security Locks	1450		0.00	1954.00	1954.00	1954.00	Completed
501-08	Retaining Wall	1450		0.00	13939.50	13939.50	13939.50	Completed
501-08	Utility relocation	1450		0.00	32235.26	32235.26	32235.26	Completed
501-08	Pressure Washing	1450		0.00	5400.00	5400.00	5400.00	Completed
501-08	Fill Dirt	1450		0.00	26860.00	26860.00	26860.00	Completed
501-08	Seal Asphalt Street	1450		0.00	10000.00	10000.00	10000.00	Completed
501-08	Renovate Fletcher Black	1460		0.00	188896.36	188896.36	188896.36	Completed
501-08	Porch railing	1460		0.00	67275.12	67275.12	67275.12	Completed
501-08	Window shutters & Window blinds	1460		0.00	0.00	0.00	0.00	Completed
501-08	Smoke & Caron Monoxide Detectors	1465		0.00	450.00	450.00	450.00	Completed
501-08	Relocation Costs	1495		0.00	7026.59	7026.59	7026.59	Completed
501-08	Dwelling Structures	1460		466224.00	0.00	0.00	0.00	Completed

¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
² To be completed for the Performance and Evaluation Report.



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Grant: FL29P018501-09 (CFP) Capital Fund Program

[General](#) [Budget](#) [Vouchers](#) [Obl/Exp](#)

Contractual Organization: 59-6002488	Contract Info	Funding
PANAMA CITY HSG AUTH 804 E 15th Street Panama City, FL 32405-6102	LOCCS Created: 09-12-2009	Authorized: 705,805.00
Payee Organization: - same as contractual-	Obligation Start: 09-15-2009	Disbursed: 292,497.44
Region: 04 VRS No: 07702-09228 Office: 29 DUNS: 101824480	Obligation End: 09-14-2011	In process: 0.00
	Disbursement End: 09-14-2013	Balance: 413,307.56
		Collections: 0.00



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Grant: **FL29P018501-09** (CFP) Capital Fund Program

[General](#) [Budget](#) [Vouchers](#) [Obl/Exp](#)

Unavailable for drawdown

Status	Line Item	Name	Authorized	Disbursed	Payments in Process	Balance
	0100	Reserved Budget	0.00	0.00	0.00	0.00
✓	1408	Management Improvement	0.00	0.00	0.00	0.00
✓	1410	Adminstration	0.00	0.00	0.00	0.00
✓	1450	Site Improvement	168,799.00	144,606.31	0.00	24,192.69
✓	1460	Dwelling Structures	507,006.00	131,363.49	0.00	375,642.51
✓	1495	Relocation Costs	30,000.00	16,527.64	0.00	13,472.36
Totals			705,805.00	292,497.44	0.00	413,307.56



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Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 OMB No. 2577-0226
 Expires 8/31/2011

Part I: Summary		FFY of Grant: 2009	
PHA Name: Panama City Housing Authority		FFY of Grant Approval:	
Grant Type and Number Capital Fund Program Grant No: FL29P018-501-09 Replacement Housing Factor Grant No: Date of CFFP:			

Line	Type of Grant <input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Performance and Evaluation Report for Period Ending:	Reserve for Disasters/Emergencies <input type="checkbox"/>	Revised Annual Statement (revision no: 1) <input type="checkbox"/> Final Performance and Evaluation Report		Total Actual Cost ¹ Expended
			Original	Total Estimated Cost Revised ²	
1	Total non-CFFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)		0	0	0
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement		98,000.00	168,799.00	144,606.31
10	1460 Dwelling Structures		507,006.00	507,006.00	131,363.49
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs		30,000.00	30,000.00	16,527.64
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 OMB No. 2577-0226
 Expires 08/31/2011

Part I: Summary

PHA Name: Panama City Housing Authority	Grant Type and Number Capital Fund Program Grant No: FL29P018-501-09 Replacement Housing Factor Grant No: Date of CFFP:	FFY of Grant:2009 FFY of Grant Approval:
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Type of Grant
 Original Annual Statement
 Performance and Evaluation Report for Period Ending:
 Reserve for Disasters/Emergencies
 Revised Annual Statement (revision no: 1)
 Final Performance and Evaluation Report

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost ¹	
		Original	Revised ²	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	705,805.00	705,805.00	705,805.00	292,497.44
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs	23,500.00	0	0	0
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				
Signature of Executive Director		Date 07/05/2012	Signature of Public Housing Director		Date

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
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Part II: Supporting Pages		Grant Type and Number		Federal FFY of Grant: 2009				
PHA Name: Panama City Housing Authority		Capital Fund Program Grant No: FL29P018-501-09						
		CEFP (Yes/ No):						
		Replacement Housing Factor Grant No:						
Development Number Name/PHA-Wide Activities	General Description of Major Work Categories	Development Account No.	Quantity	Total Estimated Cost	Total Actual Cost	Status of Work		
				Original	Revised ¹	Funds Obligated ²	Funds Expended ²	
AMP 15	Landscape, Irrigation, Shrubs, Privacy	1450		98,000.00	168,799.00	168,799.00	144,606.31	
AMP 15	Change A/C units to meet Code	1460		507,006.00	507,006.00	507,006.00	131,363.49	
AMP 15	Relocation Costs	1495.1		30,000.00	30,000.00	30,000.00	16,527.64	
PHA Wide	Administration	1410		70,799.00	0	0	0	

¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
² To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
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Part II: Supporting Pages		Grant Type and Number		Federal FFY of Grant: 2009				
PHA Name: Panama City Housing Authority		Capital Fund Program Grant No: FL29P018-501-09						
		CFPP (Yes/ No):						
		Replacement Housing Factor Grant No:						
Development Number Name/PHA-Wide Activities	General Description of Major Work Categories	Development Account No.	Quantity	Total Estimated Cost	Total Actual Cost	Status of Work		
				Original	Revised ¹	Funds Obligated ²	Funds Expended ²	
FL018- AMP 15	Landscape, Irrigation, Shrubs, Privacy Fence	1450		24,193.00	0			Completed
FL018- AMP 15	Relocation Cost	1495.1		13,472.00	0			Completed
FL018- AMP 15	Replace 118 AC units to meet Code Freon Replacement	1460			375,643.00			
FL018- AMP15	Replace 22 AC units to meet Code Freon replacement	1460			37,665.00			
TOTAL					413,308.00			

¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

² To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
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Part III: Implementation Schedule for Capital Fund Financing Program

Development Number Name/PHA-Wide Activities	All Fund Obligated (Quarter Ending Date)		All Funds Expended (Quarter Ending Date)		Reasons for Revised Target Dates
	Original Obligation End Date	Actual Obligation End Date	Original Expenditure End Date	Actual Expenditure End Date	
PHA-Wide	09/01/2010	09/01/2012			
AMP 15	09/01/2010	09/01/2012			

¹ Obligation and expenditure end dated can only be revised with HUD approval pursuant to Section 9j of the U.S. Housing Act of 1937, as amended.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
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 Expires 08/31/2011

Part III: Implementation Schedule for Capital Fund Financing Program

PHA Name: Panama City Housing Authority

Federal FFY of Grant: 2009

Development Number Name/PHA-Wide Activities	All Fund Obligated (Quarter Ending Date)		All Funds Expended (Quarter Ending Date)		Reasons for Revised Target Dates
	Original Obligation End Date	Actual Obligation End Date	Original Expenditure End Date	Actual Expenditure End Date	
FL018-2 AMP 15	09/01/2010	09/01/2012	09/31/2012		

¹ Obligation and expenditure end dated can only be revised with HUD approval pursuant to Section 9j of the U.S. Housing Act of 1937, as amended.



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Grant: **FL29P018501-10** (CFP) Capital Fund Program

[General](#) [Budget](#) [Vouchers](#) [Obl/Exp](#)

Unavailable for drawdown

Status	Line Item	Name	Authorized	Disbursed	Payments in Process	Balance
	0100	Reserved Budget	0.00	0.00	0.00	0.00
	1408	Management Improvement	0.00	0.00	0.00	0.00
	1410	Adminstration	0.00	0.00	0.00	0.00
✓	1411	Audit Cost	6,000.00	6,000.00	0.00	0.00
✓	1430	Fees & Costs	60,000.00	8,647.80	0.00	51,352.20
✓	1450	Site Improvement	18,033.00	16,400.00	0.00	1,633.00
✓	1460	Dwelling Structures	620,416.00	588,808.92	0.00	31,607.08
	1475	Non-Dwelling Equipment	0.00	0.00	0.00	0.00
	1495	Relocation Costs	0.00	0.00	0.00	0.00
Totals			704,449.00	619,856.72	0.00	84,592.28



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Grant: FL29P018501-10 (CFP) Capital Fund Program

[General](#) [Budget](#) [Vouchers](#) [Obl/Exp](#)

<p>Contractual Organization: 59-6002488 PANAMA CITY HSG AUTH 804 E 15th Street Panama City, FL 32405-6102</p> <p>Payee Organization: - same as contractual-</p> <p>Region: 04 VRS No: 07702-60496 Office: 29 DUNS: 101824480</p>	<p>Contract Info</p> <p>LOCCS Created: 06-23-2010</p> <p>Obligation Start: 07-15-2010</p> <p>Obligation End: 07-14-2012</p> <p>Disbursement End: 07-14-2014</p>	<p>Funding</p> <p>Authorized: 704,449.00 Disbursed: 619,856.72 In process: 0.00 Balance: 84,592.28 Collections: 0.00</p>
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Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
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 OMB No. 2577-0226
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Part I: Summary		PHA Name: Panama City Housing Authority		Grant Type and Number Capital Fund Program Grant No: FL29P018-501-10 Replacement Housing Factor Grant No: Date of CFFP:		FFY of Grant: 2010 FFY of Grant Approval:	
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Line	Type of Grant <input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Performance and Evaluation Report for Period Ending: <input type="checkbox"/> Reserve for Disasters/Emergencies <input type="checkbox"/> Summary by Development Account	Original	Revised Annual Statement (revision no: 1) <input type="checkbox"/> Final Performance and Evaluation Report		Total Actual Cost ¹ Expended
			Total Estimated Cost	Revised ²	
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements	17,000.00	0	0	0
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages	26,000.00	6,000.00	6,000.00	6,000.00
7	1430 Fees and Costs				
8	1440 Site Acquisition	60,000.00	60,000.00	60,000.00	8,647.80
9	1450 Site Improvement				
10	1460 Dwelling Structures	34,300.00	18,033.00	18,033.00	16,400.00
11	1465.1 Dwelling Equipment—Nonexpendable	519,649.00	620,416.00	620,416.00	588,808.92
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition	24,000.00	0	0	0
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
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 Expires 08/31/2011

Part I: Summary

PHA Name: Panama City Housing Authority	Grant Type and Number Capital Fund Program Grant No: FL29P018-501-10 Replacement Housing Factor Grant No: Date of CFFP:	FFY of Grant: 2010 FFY of Grant Approval:
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Type of Grant
 Original Annual Statement
 Performance and Evaluation Report for Period Ending: Reserve for Disasters/Emergencies
 Final Performance and Evaluation Report
 Revised Annual Statement (revision no: 1)

Line	Summary by Development Account	Original	Total Estimated Cost Revised ²	Obligated	Total Actual Cost ¹	Expended
18a	1501 Collateralization or Debt Service paid by the PHA					
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment					
19	1502 Contingency (may not exceed 8% of line 20)					
20	Amount of Annual Grant: (sum of lines 2 - 19)	704,449.00	704,449.00	704,449.00	619,856.72	
21	Amount of line 20 Related to LBP Activities					
22	Amount of line 20 Related to Section 504 Activities					
23	Amount of line 20 Related to Security - Soft Costs	23,500.00	0	0	0	
24	Amount of line 20 Related to Security - Hard Costs					
25	Amount of line 20 Related to Energy Conservation Measures					
Signature of Executive Director		Date 07/05/2012		Signature of Public Housing Director		Date

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
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Part II: Supporting Pages

PHA Name: Panama City Housing Authority		Grant Type and Number	Federal FFY of Grant: 2010					
		Capital Fund Program Grant No: FL29P018-501-10						
		CFPP (Yes/ No):						
		Replacement Housing Factor Grant No:						
Development Number Name/PHA-Wide Activities	General Description of Major Work Categories	Development Account No.	Quantity	Total Estimated Cost	Total Actual Cost	Status of Work		
				Original	Revised ¹	Funds Obligated ²	Funds Expended ²	
PHA-Wide	Mgt. Improvements	1408		17,000.00	0	0	0	
PHA-Wide	Audit	1411		26,000.00	6,000.00	6,000.00	6,000.00	Completed
FL018-04	A & E	1430		60,000.00	60,000.00	60,000.00	8,647.80	
FL018-04	Repair Sidewalks	1450		6,300.00	0	0	0	
FL018-04	Landscaping	1450		28,000.00	18,033.00	18,033.00	16,400.00	Completed
FL018-04	Senior Citizen Alert System	1475		23,500.00	0	0	0	
FL018-04	Redesign and provide for the changes of 26 studio units into 26 one (1) bedroom units. Transferring five (5) storage units into usable living fts. Increase size of existing Bldgs. Adding approx 4000 ft.	1460		519,649.00	620,416.00	620,416.00	588,808.92	Completed
FL018-04	Relocation Cost	1495.1		24,000.00	0	0	0	
Total				704,449.00	704,449.00	704,499.00	619,856.72	

¹To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
² To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
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Part III: Implementation Schedule for Capital Fund Financing Program

PHA Name: Panama City Housing Authority						Federal FFY of Grant: 2010
Development Number Name/PHA-Wide Activities	All Fund Obligated (Quarter Ending Date)		All Funds Expended (Quarter Ending Date)		Reasons for Revised Target Dates	
	Original Obligation End Date	Actual Obligation End Date	Original Expenditure End Date	Actual Expenditure End Date		
PHA-Wide Mgt. Improvement	10/31/2011	10/31/2011	10/31/2011	10/31/2013		
PHA-Wide Audit	10/31/2011	10/31/2011	10/31/2011	10/31/2013		
FL018-04 A & E	12/31/2010	12/31/2010	12/31/2010	10/31/2013		
FL018-04 Construction	12/31/2011	12/31/2011	12/31/2011	10/31/2013		
FL018-04 Relocation	06/31/2011	06/31/2011	06/31/2011	10/31/2013/		



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Grant: **FL29P018501-11** (CFP) Capital Fund Program

[General](#) [Budget](#) [Vouchers](#) [Obl/Exp](#)

Unavailable for drawdown

Status	Line Item	Name	Authorized	Disbursed	Payments in Process	Balance
	0100	Reserved Budget	0.00	0.00	0.00	0.00
	1408	Management Improvement	0.00	0.00	0.00	0.00
	1410	Adminstration	0.00	0.00	0.00	0.00
	1430	Fees & Costs	5,000.00	1,000.00	0.00	4,000.00
	1460	Dwelling Structures	595,207.00	368,116.42	0.00	227,090.58
		Totals	600,207.00	369,116.42	0.00	231,090.58



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Grant: **FL29P018501-11** (CFP) Capital Fund Program

[General](#) [Budget](#) [Vouchers](#) [Obl/Exp](#)

Contractual Organization: 59-6002488	Contract Info	Funding
PANAMA CITY HSG AUTH 804 E 15th Street Panama City, FL 32405-6102	LOCCS Created: 07-13-2011	Authorized: 600,207.00 Disbursed: 369,116.42 In process: 0.00
Payee Organization: - same as contractual-	Obligation Start: 08-03-2011	Balance: 231,090.58 Collections: 0.00
Region: 04 VRS No: 07702-44081 Office: 29 DUNS: 101824480	Obligation End: 08-02-2013	
	Disbursement End: 08-02-2015	



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Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 OMB No. 2577-0226
 Expires 8/31/2011

Part I: Summary		PHA Name: Panama City Housing Authority		Grant Type and Number Capital Fund Program Grant No: FL29P018-501-11 Replacement Housing Factor Grant No: Date of CFFP:		FFY of Grant: 2011 FFY of Grant Approval:	
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Line	Type of Grant <input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Performance and Evaluation Report for Period Ending:	Reserve for Disasters/Emergencies <input type="checkbox"/>	Summary by Development Account	Original	Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report		Total Actual Cost ¹ Expended
					Total Estimated Cost	Revised ²	
1			Total non-CFP Funds				
2			1406 Operations (may not exceed 20% of line 21) ³				
3			1408 Management Improvements				
4			1410 Administration (may not exceed 10% of line 21)				
5			1411 Audit				
6			1415 Liquidated Damages				
7			1430 Fees and Costs				
8			1440 Site Acquisition	5,000.00		5,000.00	1,000.00
9			1450 Site Improvement				
10			1460 Dwelling Structures				
11			1465.1 Dwelling Equipment—Nonexpendable	595,207.00		595,207.00	368,116.42
12			1470 Non-dwelling Structures				
13			1475 Non-dwelling Equipment				
14			1485 Demolition				
15			1492 Moving to Work Demonstration				
16			1495.1 Relocation Costs				
17			1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
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Part I: Summary

PHA Name: Panama City Housing Authority	Grant Type and Number Capital Fund Program Grant No: FL29P018-501-11 Replacement Housing Factor Grant No: Date of CFFP:	FFY of Grant:2011 FFY of Grant Approval:
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Type of Grant
 Original Annual Statement
 Reserve for Disasters/Emergencies

Performance and Evaluation Report for Period Ending:)
 Revised Annual Statement (revision no:)
 Final Performance and Evaluation Report

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost ¹	
		Original	Revised ²	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant: (sum of lines 2 - 19)	600,207.00		600,207.00	369,116.42
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				
Signature of Executive Director		Date 07/05/2012	Signature of Public Housing Director		Date

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² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.



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Grant: **FL29P018501-12** (CFP) Capital Fund Program

[General](#) [Budget](#) [Vouchers](#) [Obl/Exp](#)

Unavailable for drawdown

Status	Line Item	Name	Authorized	Disbursed	Payments in Process	Balance
	0100	Reserved Budget	387,582.00	0.00	0.00	387,582.00
	1408	Management Improvement	110,738.00	0.00	0.00	110,738.00
	1410	Adminstration	55,369.00	0.00	0.00	55,369.00
		Totals	553,689.00	0.00	0.00	553,689.00



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Grant: FL29P018501-12 (CFP) Capital Fund Program

[General](#) [Budget](#) [Vouchers](#) [Obl/Exp](#)

Contractual Organization: 59-6002488	Contract Info	Funding
PANAMA CITY HSG AUTH 804 E 15th Street Panama City, FL 32405-6102 Payee Organization: - same as contractual- Region: 04 VRS No: 07702-19725 Office: 29 DUNS:	LOCCS Created: 02-11-2012	Authorized: 553,689.00 Disbursed: 0.00 In process: 0.00 Balance: 553,689.00 Collections: 0.00



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Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
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Part I: Summary		Grant Type and Number	
PHA Name: Panama City Housing Authority		Capital Fund Program Grant No: FL29P018-501-12 Replacement Housing Factor Grant No: Date of CFFP: 2012	
		FFY of Grant: 2012 FFY of Grant Approval: 2012	

Line	Type of Grant <input checked="" type="checkbox"/> Original Annual Statement <input type="checkbox"/> Performance and Evaluation Report for Period Ending:	Summary by Development Account	Reserve for Disasters/Emergencies		Revised Annual Statement (revision no:)		Total Actual Cost ¹
			Original	Total Estimated Cost	Revised ²	Obligated	
1		Total non-CFP Funds					
2		1406 Operations (may not exceed 20% of line 21) ³					
3		1408 Management Improvements					
4		1410 Administration (may not exceed 10% of line 21)					
5		1411 Audit					
6		1415 Liquidated Damages					
7		1430 Fees and Costs					
8		1440 Site Acquisition					
9		1450 Site Improvement	16800.00	0	0	0	0
10		1460 Dwelling Structures	332740.00	0	0	0	0
11		1465.1 Dwelling Equipment—Nonexpendable					
12		1470 Non-dwelling Structures	204149.00	0	0	0	0
13		1475 Non-dwelling Equipment					
14		1485 Demolition					
15		1492 Moving to Work Demonstration					
16		1495.1 Relocation Costs					
17		1499 Development Activities ⁴					

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
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 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
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Part I: Summary		FFY of Grant: 2012	
PHA Name: Panama City Housing Authority	Grant Type and Number Capital Fund Program Grant No: FL29P018-501-12 Replacement Housing Factor Grant No: Date of CFFP: 2012	FFY of Grant Approval: 2012	

Type of Grant
 Original Annual Statement
 Reserve for Disasters/Emergencies
 Revised Annual Statement (revision no:)
 Final Performance and Evaluation Report

Line	Summary by Development Account	Total Estimated Cost		Total Actual Cost ¹	
		Original	Revised ²	Obligated	Expended
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)	553689.00	0	0	0
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				
Signature of Executive Director		Date 08/14/2012		Signature of Public Housing Director	
				Date	

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 OMB No. 2577-0226
 Expires 08/31/2011

Part III: Implementation Schedule for Capital Fund Financing Program
 PHA Name: Panama City Housing Authority

Development Number Name/PHA-Wide Activities	All Fund Obligated (Quarter Ending Date)		All Funds Expended (Quarter Ending Date)		Reasons for Revised Target Dates ¹
	Original Obligation End Date	Actual Obligation End Date	Original Expenditure End Date	Actual Expenditure End Date	
Amp 15	09/30/2013	09/30/2013			
Amp 16	09/30/2013	09/30/2013			

¹ Obligation and expenditure end dated can only be revised with HUD approval pursuant to Section 9j of the U.S. Housing Act of 1937, as amended.

Capital Fund Program—Five-Year Action Plan

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
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Part I: Summary

PHA Name/Number	Panama City Housing FL018, locality (City/County & State)		Bay County, FL		Original 5-Year Plan X		Revision No:	
	Development Number and Name	Work Statement for Year 1 FFY 2012	Work Statement for Year 2 FFY 2013	Work Statement for Year 3 FFY 2014	Work Statement for Year 4 FFY 2015	Work Statement for Year 5 FFY 2016		
B.	Physical Improvements Subtotal	349540	349540.00	349540.00	349540.00	349540.00		
D.	PHA-Wide Non-dwelling Structures and Equipment	204149.00	204149.00	204149.00	204149.00	204149.00		
E.	Administration							
F.	Other							
G.	Operations							
H.	Demolition							
I.	Development							
J.	Capital Fund Financing - Debt Service							
K.	Total CFP Funds							
L.	Total Non-CFP Funds							
M.	Grand Total	553689.00	553689.00	553689.00	553689.00	553689.00		

