

Housing Authority of the Iowa Tribe of Kansas and Nebraska
Statement of Net Position - Enterprise Fund
For the Year Ended September 30, 2024

Assets	Enterprise Fund	
Current Assets:		
Cash (Note 2)	\$ 293,972	
Investments (Note 2)	2,186,260	
Accounts receivable, net (Note 3)	15,276	
Prepaid insurance (Note 4)	21,118	
Inventory	<u>1,644</u>	
Total Current Assets		<u>2,518,270</u>
Non-current Assets:		
Capital Assets:		
Land and development costs (Note 5)	360,229	
Property and equipment, net (Note 5)	<u>1,256,046</u>	
Total Non-current Assets		<u>1,616,275</u>
Other Assets:		
Inventory H/O Units	<u>3,823,606</u>	
Total Other Assets		<u>3,823,606</u>
Total Assets		<u>7,958,151</u>
Liabilities		
Current Liabilities:		
Accounts payable	\$ 25,138	
Tenants' security deposits (Note 12)	4,475	
Trust liabilities (Note 10)	1,075,146	
Accrued payroll (Note 9)	11,092	
Accrued payroll Taxes (Note 9)	972	
Accrued expenses (Note 9)	1,229	
Deferred credits	<u>183,214</u>	
Total Current Liabilities		<u>1,301,266</u>
Long-Term Liabilities:		
Accrued Expenses	11,061	
Title VI Loan (note 11)	<u>357,864</u>	
Total Long-Term Liabilities		<u>368,925</u>
Total Liabilities		<u>1,670,191</u>
Net Position		
Net investment in capital assets	5,028,017	
Restricted	269,461	
Unrestricted	<u>936,482</u>	
Total Net Position		<u>\$ 6,287,960</u>

Housing Authority of the Iowa Tribe of Kansas and Nebraska
Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended September 30, 2024

	<u>Enterprise</u>	
	<u>Fund</u>	
Operating Revenues:		
Intergovernmental revenues (Note 6)	\$ 742,122	
Dwelling rental low rent	61,056	
Administrative fees and other revenues	14,141	
Homeowners Assistance	140,487	
A.R.P Grant	24,816	
TSAF Solar Grant	<u>8,000</u>	
Total Operating Revenues		\$ 990,622
Operating Expenses:		
Administration	225,676	
Depreciation	224,482	
Maintenance/Operations	317,333	
General Expenses	77,833	
Insurance	26,960	
Improvements	161,278	
Utilities	23,707	
Sundry	25,811	
Security	26,253	
Planning & Administration	<u>54,277</u>	
Total Operating Expenses		<u>1,163,610</u>
Operating Income (Loss)		(172,988)
Nonoperating Revenue:		
Interest income	17,686	
Interest (Expense)	<u>(40,294)</u>	
Total Nonoperating Revenue		<u>(22,608)</u>
Changes in Net Asset		(195,596)
Total Net Position – Beginning		<u>6,483,556</u>
Total Net Position - Ending		<u>\$ 6,287,960</u>

Housing Authority of the Iowa Tribe of Kansas and Nebraska
Statement of Cash Flows
For the Year Ended September 30, 2024

	<u>Enterprise Fund</u>	
Cash Flows From Operating Activities:		
Cash received from customers/grants	983,437	
Cash payments for operating costs	(789,625)	
Cash payments to employees/benefits	<u>(225,676)</u>	
Net Cash Provided by Operating Activities		<u>(31,864)</u>
Cash Flows from Capital & Related Financing Activities:		
Purchase of capital assets	<u>(144,887)</u>	
Net Cash (Used) by Capital and Related Financing Activities		<u>(144,887)</u>
Cash Flows from Investing Activities:		
Purchase of Investments	<u>25,827</u>	
Net Cash Provided (Used) by Investing Activities		<u>25,827</u>
Increase (Decrease) in Cash		(150,924)
Cash Balance, October 1, 2023		<u>444,896</u>
Cash Balance, September 30, 2024		<u>\$ 293,972</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating Income (Loss)	(172,988)	
provided by operating activities:		
Depreciation	225,676	
Increase in accounts receivable	(7,185)	
Increase in prepaid insurance	(2,430)	
Increase in accounts payable	480	
Increase in trust liabilities	57,410	
Decrease in tenants' security deposits	(675)	
Increase in accrued expenses	196	
Decrease in accrued payroll taxes	(3,791)	
Decrease in deferred credits	<u>(128,557)</u>	
Net Cash Provided by Operating Activities		<u>\$ (31,864)</u>