

**COQUILLE INDIAN HOUSING AUTHORITY  
(A Component Unit of the Coquille Indian Tribe)  
Coos Bay, Oregon**

**FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION  
For the Year Ended September 30, 2023**

**WITH**

**INDEPENDENT AUDITOR'S REPORT**

**COQUILLE INDIAN HOUSING AUTHORITY  
(A Component Unit of the Coquille Indian Tribe)**

**Board of Commissioners**  
**September 30, 2023**

Paul Doyle, Chairperson  
Coos Bay, Oregon

Denise Hunter, Vice-Chairperson  
Coos Bay, Oregon

Robert More, Secretary/Treasurer  
Coos Bay, Oregon

Jacquelyn Chambers, Commissioner  
North Bend, Oregon

Shawn Chase, Commissioner  
Vancouver, Washington

Donald Garrett, Commissioner  
Coos Bay, Oregon

Judy Rocha, Commissioner  
North Bend, Oregon

**Executive Director**

Anne Cook  
2678 Mexeye Loop  
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**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Annual Financial Report**  
**For the Year Ended September 30, 2023**

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## **FINANCIAL SECTION**



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## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Coquille Indian Housing Authority  
Coos Bay, Oregon

### Opinions

We have audited the accompanying basic financial statements of the Coquille Indian Housing Authority ("the Authority"), a component unit of the Coquille Indian Tribe ("Tribe"), as of and for the year ended September 30, 2023, and the related notes to the financial statements which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position, changes in financial position and cash flows of the Authority as of and for the year ended September 30, 2023, in conformity with accounting principles generally accepted in the United States of America.

### Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis ("MD&A") on pages 3 through 8 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 MD&A 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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, the Reconciliation Schedule - IHBG 55IH4102770, the Combining Schedule of Net Position, and the Combining Schedule of Revenues, Expenses, and changes in Net Position, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 26, 2024, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Isler CPA". The signature is written in a cursive, flowing style.

Isler CPA  
March 26, 2024

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

The Coquille Indian Housing Authority (the Authority), a component unit of the Coquille Indian Tribe, Management's Discussion and Analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Authority's financial activity, and (c) identify changes in the Authority's financial position (its ability to address the next and subsequent year challenges).

This Management's Discussion and Analysis is to be presented at the front of each year's financial statements.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Authority's financial statements (beginning on page 10).

### **FINANCIAL HIGHLIGHTS**

- A. The Authority's net position increased by \$110,357 during 2023. Net positions were \$6,286,524 and \$6,396,881 for 2022 and 2023, respectively.
- B. Operating revenue increased by \$344,061, or 13.75%, during 2023 and was \$2,500,567 and \$2,844,628 for 2022 and 2023, respectively.
- C. The total operating expenses increased by \$450,176, or 15.35%. Total expenses were \$2,931,162 and \$3,381,338 for 2022 and 2023 respectively.
- D. During the period, the Authority continued to assist low-income Tribal families with the U.S. Treasury COVID-19 Emergency Rental Assistance and Homeowner Assistance Fund Programs, and Supplemental HUD IHBG-ARP COVID-19 Emergency Rental Assistance Program funds. The playground resurfacing and equipment replacement project included in the FY 2020 IHBG-CARES Indian Housing Plan was completed in July 2023, replacing an antiquated swing set, and improving sanitation by removing loose surfacing material and installing solid materials.

In FY 2020, the Authority was awarded an IHBG Competitive Grant to rehabilitate three low-income rental units to Section 504 accessibility standards and construct three new Section 504 compliant low-income units. During the period planning activities continued, including preparing draft plans, specifications, environmental reviews, and completing the solicitation process for the rehabilitation portion of the project. The rehabilitation project began in September of FY 2023. The new construction is scheduled to begin in FY 2024.

Installation of a solar power generation and storage system included in the FY 2021 IHBG-ARP Indian Housing Plan began during the period, including planning, procurement, ordering and receiving equipment, and submitting incentive applications.



## USING THIS ANNUAL REPORT

The following outlines the sections included in this report:

### **Required Supplemental Information**

Management's Discussion and Analysis – pages 4-9

### **Basic Financial Statements**

Basic Financial Statements – pages 10-12

Notes to the Financial Statements – pages 13-21

### **Supplemental Information**

Supplementary Information (other than MD&A) – pages 22-24

The primary focus of the Authority's financial statements is on the Authority as a whole, which allows the user to address relevant questions, broaden a basis for comparison, and enhance the Authority's accountability.

### **Basic Financial Statements**

The Basic Financial Statements, presented on pages 10-12, include a Statement of Net Position, which is similar to a Balance Sheet. The Statement of Net Position reports all financial and capital resources for the Authority. The statement is presented in the format where assets, minus liabilities, equal "Net Position," formerly known as equity and net assets. 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 Position is designed to represent the net available liquid (non-capital) assets, net of liabilities, for the entire Authority. Net Position is reported in three broad categories.

**Net Investment in Capital Assets:** This component of Net Position consists of all capital assets, net accumulated depreciation and reduced by the outstanding balances of any bond or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

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

**Unrestricted Net Position:** Consists of Net Assets that do not meet the definition of "Net Investment in Capital Assets" or "Restricted Net Position".

The Basic Financial Statements also include a Statement of Revenue, Expenses, and Changes in Net Position (similar to an Income Statement). This Statement includes Operating Revenues, such as rental income, Operating Expenses, such as administration, utilities, maintenance, and depreciation, and Non-operating Revenue and Expenses, such as contributions, investment income, and interest expense.

The focus of the Statement of Revenue, Expenses, and Changes in Net Position is the "Change in Net Position", which is similar to Net Income or Loss.

Finally, the Statement of Cash Flows is included, which discloses net cash provided by or used for operating activities, non-capital financing activities, and from capital and related financing activities.

### **Financial Reporting Entity**

The Authority applies the criteria set forth in Governmental Accounting Standards Board (GASB) provisions to determine whether it should include in its reporting potential component units. GASB establishes standards for defining and reporting on the financial reporting entity. It defines component units as legally separate organizations for which the elected officials of the primary government are financially accountable and other organizations for which the nature and significance of their relationship with a primary government

are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Authority considered all potential component units in determining what organizations should be included in the financial statements. Based on these criteria, there are no component units to include in the Authority's financial statements.

These standards also stipulate other considerations that the Coquille Indian Tribe must address regarding manifestation of oversight that were considered by the Tribe in its evaluation of the Tribe's organization and activities, including the nature and significance of the relationship with the Tribe. The economic resources of the Authority are held entirely, or almost entirely, for the direct benefit of the Tribe and/or the members of the Tribe, and those resources are significant to the Tribe.

The Tribe's management, under the criteria of Governmental Accounting Standards Board (GASB), has determined the Authority meets the criteria as set forth above and, therefore, is considered a component unit of the Tribe.

### Indian Housing

Under the Native American Housing Assistance and Self-Determination Act of 1996 (NAHASDA) (25 U.S.C. 4104 et seq.), HUD will provide grants, loan guarantees, and technical assistance to Indian tribes and Alaska Native villages for the development and operation of low-income housing in Indian areas. Grants will be made to eligible recipients under the Indian Housing Block Grant (IHBG) program. To be eligible for the grants, respondents must submit an Indian Housing Plan that meets the minimum requirements of the Act, submit performance reports, and maintain records for HUD monitoring and audit review.

The Authority's mission is to provide access to decent, safe, and affordable housing opportunities for low-income American Indians and Alaska Natives within the Tribe's federally-designated service area and Coquille Tribal members within the U.S.

## BASIC FINANCIAL STATEMENTS

### Statement of Net Position

The following table reflects the condensed Statement of Net Position compared to the prior year.

**TABLE 1**  
**STATEMENT OF NET POSITION**

	9/30/2023	9/30/2022
Assets		
Current and other assets	\$ 2,535,626	\$ 1,635,142
Non-current assets	72,563	72,563
Net capital assets	6,335,942	6,160,120
Total assets	<u>8,944,131</u>	<u>7,867,825</u>
Deferred outflows of resources	<u>53,003</u>	<u>53,003</u>
Liabilities		
Current liabilities	1,422,339	396,070
Non-current liabilities	1,177,914	1,238,234
Total liabilities	<u>2,600,253</u>	<u>1,634,304</u>
Net position		
Net investment in capital assets	5,193,655	4,953,327
Restricted net position	72,563	72,563
Unrestricted net position	1,130,663	1,260,634
Total net position	<u>\$ 6,396,881</u>	<u>\$ 6,286,524</u>

### Major Factors Affecting the Statement of Net Position

Current assets increased by \$900,484. Liabilities increased by \$965,949 resulting from the receipt of Oregon Housing and Community Services By and for Initiative, Native American Tribes of Oregon funds, U.S. Treasury Homeowner Assistance Funds, and the addition of an account for the Kilkich Residents Association during the period ending September 30, 2023.

Net capital assets also changed, increasing from \$6,160,120 to \$6,335,942. The increase is attributed to asset additions, net of current year equipment disposals, and depreciation. For more detail see Capital Assets on pages 8 and 17.

While the results of operations are a significant measure of the Authority's activities, the analysis of the changes in Unrestricted Net Position provides a clearer view of financial well-being.

The following schedule compares the revenue and expenses for the current and previous fiscal years.

**TABLE 2**  
**STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION**

	<u>9/30/2023</u>	<u>9/30/2022</u>
Operating revenue		
HUD grants	\$ 1,872,050	\$ 1,214,573
U.S. Treasury grants	444,857	835,210
Rent income	268,232	290,613
Lease income	43,281	42,781
HomeGO income	58,414	50,068
Interest income	11,316	725
Other income	146,478	66,597
Total operating revenue	<u>2,844,628</u>	<u>2,500,567</u>
Operating expenses		
Modernization and rehabilitation	492,485	48,039
General operation	1,165,903	893,045
Housing services and management	1,149,771	1,432,644
Planning and administration	252,869	239,296
Depreciation	320,310	318,138
Total operating expenses/expenditures	<u>3,381,338</u>	<u>2,931,162</u>
Less capital expenditures, reclassified	<u>(507,112)</u>	<u>(98,468)</u>
Net operating income (loss)	<u>(29,598)</u>	<u>(332,127)</u>
Non-operating revenue (expenses)		
Energize South Coast DHP Project grant	-	18,000
Proceeds from sale of real property	-	43,837
Gain (loss) on sale of real property	-	(39,455)
Gain (loss) on disposal of HGO/playground	(10,980)	-
Gain (loss) on disposal of equipment	54	(804)
Contributions from the Tribe	187,751	150,670
Interest expense	(36,870)	(38,813)
Total non-operating revenue (expenses)	<u>139,955</u>	<u>133,435</u>
Net increase (decrease) in net position	<u>\$ 110,357</u>	<u>\$ (198,692)</u>

## Major Factors Affecting the Statement of Revenue, Expenses, and Changes in Net Position

Revenue increased slightly during the fiscal year. U.S. Treasury and HUD IHBG-ARP Emergency Rental Assistance Program activity, U.S. Treasury Homeowner Assistance Fund Program activity, and extensive preparation for re-occupancy on units vacated by long-term tenants comprise the increase in operating expenses.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

As of September 30, 2023, the Authority had a net investment of \$6,335,942 in a variety of capital assets as reflected in the following schedule, which represents a net increase (including additions, deletions, and depreciation) of \$175,822.

**TABLE 3  
CAPITAL ASSETS AT YEAR END**

	<u>9/30/2023</u>	<u>9/30/2022</u>
Housing development	\$ 8,268,361	\$ 8,231,844
Land improvements	210,345	210,345
Dwelling equipment	59,198	56,140
Equipment/vehicles	288,478	279,226
Maintenance facility	2,267,169	2,267,169
Streets/sidewalks	174,552	174,552
Commercial rental	141,796	141,796
Construction in progress	<u>367,115</u>	<u>64,206</u>
	11,877,014	11,425,278
Accumulated depreciation	<u>(5,541,072)</u>	<u>(5,265,158)</u>
Net capital assets	<u>\$ 6,335,942</u>	<u>\$ 6,160,120</u>

The following reconciliation summarizes the change in Capital Assets.

**TABLE 4  
CHANGE IN CAPITAL ASSETS**

Beginning balance 10/1/2022	\$ 6,160,120
Additions	507,112
Deletions	(55,376)
Depreciation expense	(320,310)
Accumulated depreciation – assets deleted	44,396
Ending balance 9/30/2023	<u>\$ 6,335,942</u>
This year's major additions are:	
Housing development	494,802
Dwelling equipment purchases	3,058
Operations and office equipment purchases	9,252
Total additions	<u>\$ 507,112</u>
This year's deletions are:	
Housing development	55,376
Total deletions	<u>\$ 55,376</u>

## Long-term Debt

During fiscal year 2016, the Authority issued *Rental Revenue Bond 2016* to Banner Bank, in the principal amount of \$1,002,500, for construction of the Projects and Maintenance Operations and Storage Facility. During fiscal year 2023, the Authority paid principal and interest payments totaling \$72,563.

The Authority entered into a loan agreement with the Coquille Indian Tribe during fiscal year 2017, in the principal amount of \$500,000, to provide low-interest financing for additional Projects and Maintenance Operations and Storage Facility construction costs. During fiscal year 2023, the Authority paid principal and interest payments totaling \$28,953.

See Note 6 for additional details.

**TABLE 5  
CHANGE IN LONG-TERM DEBT**

	<u>9/30/2023</u>	<u>9/30/2022</u>
Rental revenue bond	\$ 769,086	\$ 810,427
CIT EDRLF loan	373,201	396,367
Compensated absences	97,801	85,945
Total long-term debt	<u>\$ 1,240,088</u>	<u>\$ 1,292,739</u>

## ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

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

## FINANCIAL CONTACT

The individual to be contacted regarding this report is Anne Cook, Executive Director of the Coquille Indian Housing Authority, at (541) 888-6501. Specific requests may be submitted to Ms. Cook at 2678 Mexeye Loop, Coos Bay, OR 97420 or by email to [annecook@coquilleiha.org](mailto:annecook@coquilleiha.org).

## **BASIC FINANCIAL STATEMENTS**

**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Statement of Net Position**  
**September 30, 2023**

**ASSETS**

Current assets		
Cash and cash equivalents	\$ 1,040,134	
Restricted cash and cash equivalents	1,051,730	
Accounts receivable		
HUD	339,266	
Tenants - dwelling rents	28,253	
Inventories	8,301	
Prepaid expenses	<u>67,942</u>	
Total current assets		\$ <u>2,535,626</u>
Non-current assets		
Restricted cash and cash equivalents	72,563	
		<u>72,563</u>
Capital assets		
Housing development	8,368,361	
Land improvements	210,345	
Dwelling equipment	59,198	
Equipment/vehicles	288,478	
Maintenance facility	2,267,169	
Streets/sidewalks	174,552	
Commercial rental	141,796	
Construction in progress	<u>367,115</u>	
Total capital assets	11,877,014	
Accumulated depreciation	<u>(5,541,072)</u>	
Net capital assets		<u>6,335,942</u>
Total non-current assets		<u>6,408,505</u>
Total assets		<u>8,944,131</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Repayment of overpaid HUD funds	53,003	
Total deferred outflows of resources		<u>53,003</u>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable	\$ 64,004	
Accrued expenses	32,807	
Accrued compensated absences - current	48,900	
Tenant security deposits	56,647	
KRA deposits	1,439	
Interest payable	2,566	
Advanced tenant rents	5,658	
Advanced CIT MHAP funds	115,280	
Advanced CIT Home Repair Program funds	35,000	
Advanced Treasury HAF funds	257,633	
Advanced OHCS - BAFI NATO funds	736,128	
Rental revenue bond payable - current	42,761	
CIT EDRLF loan payable - current	<u>23,516</u>	
Total current liabilities		<u>1,422,339</u>
Non-current liabilities		
Repayment of overpaid HUD IHBG funds	53,003	
Accrued compensated absences - non-current	48,901	
Rental revenue bond payable - non-current	726,325	
CIT EDRLF loan payable - non-current	<u>349,685</u>	
Total non-current liabilities		<u>1,177,914</u>
Total liabilities		<u>2,600,253</u>
<b>NET POSITION</b>		
Net investment in capital assets	5,193,655	
Restricted net position - debt reserve	72,563	
Unrestricted net position	<u>1,130,663</u>	
Total net position		\$ <u><u>6,396,881</u></u>

See accompanying notes to the basic financial statements.

**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**For the Year Ended September 30, 2023**

<b>OPERATING REVENUE</b>	
HUD grants	\$ 1,872,050
U.S. Treasury grants	444,857
Rent income	268,232
Lease income	43,281
HomeGO income	58,414
Interest income	11,316
Other income	<u>146,478</u>
Total operating revenue	<u>2,844,628</u>
<b>OPERATING EXPENSES/EXPENDITURES</b>	
Modernization and rehabilitation	492,485
General operation	1,165,903
Housing services and management	1,149,771
Planning and administration	252,869
Depreciation	<u>320,310</u>
Total operating expenses/expenditures	3,381,338
Less capital expenditures, reclassified	<u>(507,112)</u>
Net operating income (loss)	<u>(29,598)</u>
<b>NON-OPERATING REVENUE (EXPENSES)</b>	
Gain (loss) on disposal of HGO/playground	(10,980)
Gain (loss) on disposal of equipment	54
Interest expense	(36,870)
CIT occupancy tax	48,791
CIT MHAP funds	<u>138,960</u>
Total net non-operating revenue (expenses)	<u>139,955</u>
Change in net position	110,357
<b>TOTAL NET POSITION, BEGINNING</b>	<u>6,286,524</u>
<b>TOTAL NET POSITION, ENDING</b>	<u>\$ 6,396,881</u>

See accompanying notes to the basic financial statements.



**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Statement of Cash Flows**  
**For the Year Ended September 30, 2023**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
HUD grants	\$ 1,735,232
U.S. Treasury grants	856,434
Oregon Housing and Community Services - BAFI-NATO	736,128
Rent received from tenants	251,016
Cash payments to suppliers for goods and services	(1,532,224)
Cash payments to employees for services and related costs	(1,004,386)
Other operating revenues	248,172
Interest income	<u>11,316</u>
Net cash provided by operating activities	<u>1,301,688</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>	
CIT occupancy tax	48,791
CIT MHAP funds	<u>134,000</u>
Net cash provided by noncapital financing activities	<u>182,791</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from the disposal of equipment	54
Modernization and acquisition of capital assets	(488,429)
Rental revenue bond principal paid	(41,341)
Rental revenue bond interest paid	(31,222)
CIT EDRLF loan principal paid	(23,166)
CIT EDRLF loan interest paid	<u>(5,787)</u>
Net cash (used) by capital and related financing activities	<u>(589,891)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	894,588
<b>CASH AT BEGINNING OF YEAR</b>	<u>1,269,839</u>
<b>CASH AT END OF YEAR</b>	<u>\$ 2,164,427</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>	
Net operating income (loss)	\$ <u>(29,598)</u>
Adjustments to reconcile change in net position to net cash provided by operating activities:	
Depreciation	320,310
(Increase) decrease in:	
Receivables	507
Prepaid expenses	(3,448)
Inventory	(2,956)
Increase (decrease) in:	
Accounts payable	8,766
Accrued expenses	12,718
Deposits/payments	996,602
Advanced tenant rents	(1,213)
Total adjustments	<u>1,331,286</u>
Net cash provided by operating activities	<u>\$ 1,301,688</u>
<b>SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Capital expenditures included in year-end accounts payable	\$ 18,284

See accompanying notes to the basic financial statements.

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

Notes to the financial statements consist of a summary of significant accounting policies and all additional information necessary for a fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America.

**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Notes to the Basic Financial Statements**  
**September 30, 2023**

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

**A. Reporting Entity**

The Coquille Indian Housing Authority (the Authority) was duly created pursuant to the authority of the Constitution and Statutes of the Coquille Indian Tribe of Oregon (Tribe), particularly Coquille Tribal Ordinance No. 01-CY9233-A, adopted on May 12, 1992. The purpose of the Authority is to establish decent, safe, and sanitary housing for low-income Coquille Tribal members and other Native Americans. The operations of the Authority are separate from those of the Coquille Indian Tribe (see Note 1 B, following). Commissioners are appointed by the Coquille Tribal Council for terms of three years, or such other period specified by the Tribal Council. All vacancies are filled for the unexpired term. Typically, Commissioners are nominated by the Board of Commissioners and nominations are presented to the Coquille Tribal Council for appointment. Programs for which federal funding was received by the Authority include contracts with the U.S. Department of Housing and Urban Development (HUD) and the U.S. Department of the Treasury. The HUD Indian Housing Block Grant Program (IHBG) is the principal funding source for the Authority.

The accounting policies of the Authority conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The Authority applies all relevant Government Accounting Standards Board (GASB) pronouncements.

**B. Financial Reporting Entity**

The Authority considered all potential component units in determining what organizations should be included in the financial statements. A decision to include a potential component unit in the reporting entity is made by applying the criteria set forth by the GASB. The concept underlying the definition of the reporting entity is that the elected or appointed officials are accountable. The Coquille Indian Housing Authority has no component units to be included in these financial statements.

These standards also stipulate other considerations that the Coquille Indian Tribe must address regarding manifestation of oversight that were considered by the Tribe in its evaluation of the Tribe's organization and activities, including the nature and significance of the relationship with the Tribe. The economic resources of the Authority are held entirely, or almost entirely, for the direct benefit of the Tribe and/or the members of the Tribe, and those resources are significant to the Tribe.

The Tribe's management has determined the Authority meets the criteria as set forth above and, therefore, is considered a component unit of the Tribe.

**C. Basis of Presentation**

The accounts of the Authority are organized and operated on the basis of a single proprietary fund, which is categorized as an enterprise fund. Enterprise funds are proprietary funds used to account for business-type activities provided to the general public. These activities are financed primarily by HUD grants and tenant rent charges. The measurement of financial activity focuses on net income measurement similar to the private sector.

The Authority has elected to use internal management funds to track activity related to different funding sources, these funds are combined for purposes of this statement.

#### **D. Measurement Focus and Basis of Accounting**

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied.

Proprietary funds utilize an *economic resources* measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or non-current) associated with their activities are reported. Proprietary fund equity is classified as net position.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Authority's enterprise funds are HUD grants and rent. Operating expenses for enterprise funds include the cost of services, administration expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

#### **E. Cash and Cash Equivalents**

The Authority considers demand deposits and investments with an original maturity of three months or less to be cash and cash equivalents for purposes of the statement of cash flows. Unrestricted cash, as well as restricted cash available to pay current liabilities, are considered cash and cash equivalents for purposes of the statement of cash flows.

#### **F. Budgets and Budgetary Accounting**

Budgets for the Authority are established within its Indian Housing Plan, which is approved by the Coquille Indian Housing Authority's Board of Commissioners and Coquille Tribal Council, then submitted to the U.S. Department of Housing and Urban Development for approval.

#### **G. Accounts Receivable – Tenants**

Accounts receivable represent amounts due from tenants. It is the practice of the Authority to write off uncollectible receivables only upon approval of the Board of Commissioners after exhausting reasonable efforts to collect amounts due. No allowance for doubtful accounts is used in the valuation of receivables.

#### **H. Accounts Receivable – HUD**

The receivables from HUD pertaining to the housing program are shown as the amount for which reimbursement is requested for expenditures under the Indian Housing Block Grant (IHBG) program.

#### **I. Inventory**

Inventory is recorded at cost on a first-in, first-out basis. During the period, inventory was comprised of appliances and materials used for maintenance repairs.

#### **J. Capital Assets**

Capital assets are defined as assets with an initial cost of \$300 or more, and an estimated useful life of more than one year. Capital assets are carried at cost. Purchases of furniture and

equipment, real property acquisition, and construction of low-income housing are capitalized in the financial statements. Maintenance and repair of a routine nature are charged to expenses as incurred and not capitalized. Generally, depreciation is recorded over the estimated useful life of the asset: buildings and improvements 10 to 40 years, and furniture and equipment 3 to 10 years. Management, at its discretion, considers warranties and compares assets with similar entities to determine reasonable useful life. Depreciation expense for the year ended September 30, 2023, was \$320,310.

#### K. Vested Compensated Absences and Extended Illness Benefits

Vested compensated absences and extended illness benefits are accrued in the amount of \$97,801 at September 30, 2023, with one half, each, reported as current and non-current liabilities, as follows:

	<u>Balance</u> <u>10/1/2022</u>	<u>Additions</u>	<u>Used</u>	<u>Balance</u> <u>9/30/2023</u>	<u>Due Within</u> <u>One Year</u>
Compensated absences payable	<u>\$ 85,945</u>	<u>\$ 116,319</u>	<u>\$ 104,463</u>	<u>\$ 97,801</u>	<u>\$ 48,900</u>

#### L. Use of Estimates

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

#### M. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenses/expenditures) until then. The Authority has one item that qualifies for reporting in this category during fiscal year 2022. A discrepancy in reporting to HUD was discovered which may result in a reduction of a future allocation. As of September 30, 2023, the discrepancy is listed as pending HUD review. See Note 9 for additional information.

In addition to liabilities, the statement of financial position will sometimes report a separate item for deferred inflows and resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Authority does not have an item that qualifies for reporting in this category. See Note 4 for additional information.

#### N. Net Position

Net position comprises the various net earnings from operations, non-operating revenues, expenses, and contributions of capital. Net position is classified in the following categories:

- Net Investment in Capital Assets – Consists of all capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bond or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted Net Position – Consists of external constraints placed on the net position used by creditors, grantors, contributors, laws, or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. In compliance with the terms of Rental Revenue Bond 2016, the Authority has deposits of \$72,563 in a debt service reserve account that is considered restricted. See Note 6.

- Unrestricted Net Position – Consists of all other items that are not included in the above categories.

It is the Authority's policy to first use restricted net positions prior to the use of unrestricted net positions when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

#### O. New Accounting Pronouncements and Standards

In May of 2020, GASB issued Statement No. 96 *Subscription-Based Information Technology Arrangements* (SBITA). The objective of this Statement is to improve financial reporting for Governments by defining SBITAs and establishing uniform guidance for transactions that meet the definition, resulting in improved consistency, reduced diversity, and enhanced comparability of the financial statements. Statement No. 96 defines SBITA as a contract that conveys control of the right to use another party's information technology (IT), which requires recognition of a right to use subscription asset, subscription liability, and establishes capitalization criteria for other subscription costs. All IT subscriptions entered into by the Authority do not meet the criteria under GASB 96. See Note 13 for additional information.

#### NOTE 2 – CASH AND CASH EQUIVALENTS

**Deposits** – Cash balances on deposit with local banks are collateralized by FDIC Insurance and U.S. Government obligations under separate sweep repurchase (REPO) agreements. The carrying value of the Authority's funds at September 30, 2023, was \$2,164,428. The bank balance was \$2,211,684 as of September 30, 2023.

**Custodial Credit Risk** – Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority has a deposit policy for custodial credit risk. All deposits are held in the name of the Authority and are collateralized by their local bank under REPO Investment Sweep Account Agreements starting May 12, 2015. The carrying value of cash and cash equivalents approximates fair value.

Cash is comprised of the following at September 30, 2023.

<u>Bank Account</u>	<u>Type</u>	<u>Institution</u>	<u>Balance</u>	<u>Interest</u>
Operating/General Fund	Checking	Banner Bank	\$ 1,880	0.00%
Operating Reserves	Money Market	Banner Bank	1,699,498	3.04%
Resident Deposits	Money Market	Banner Bank	56,530	0.30%
Kilkich Residents Assoc.	Checking	Banner Bank	1,439	0.00%
Treasury HAF Reserves	Money Market	Banner Bank	319,445	3.04%
Debt Service Bond	Money Market	Banner Bank	12,136	0.17%
Debt Reserve Bond	Money Market	Banner Bank	<u>72,636</u>	0.30%
Total bank accounts			2,163,564	
Change fund	Cash		100	
Petty cash	Cash		109	
Cash on hand	Cash		<u>655</u>	
Total cash			<u>\$ 2,164,428</u>	

**NOTE 3 – RESTRICTED CASH**

Restricted cash in the amount of \$1,124,293 at September 30, 2023, consists of amounts on deposit in separate bank accounts for security, pet, and lot deposits, Kilkich Residents Association, funds received from the U.S. Department of the Treasury Homeowner Assistance Fund, and deposits required under the Rental Revenue Bond 2016 agreement described in Note 6. Funds from the Oregon Housing and Community Services By and for Initiative, Native American Tribes of Oregon received during the period are on deposit in the Authority's Operating Reserves account.

**NOTE 4 – DEFERRED INFLOWS**

Proprietary funds report deferred revenue in connection with resources that have been received but not yet earned. In the basic financial statements these unearned revenues are considered deferred inflows (Note 1 L). These financial statements report deferred inflows (revenue) only for those amounts that have been received but not yet earned. The Authority does not have an item that qualifies for reporting in this category.

**NOTE 5 – CAPITAL ASSETS**

A summary of changes in land improvements, structures, and equipment follows:

	Balance 10/1/2022	Additions	Deletions	Balance 9/30/2023
<b>Non-depreciable capital</b>				
Construction in progress	\$ 64,206	\$ 422,161	\$ (119,252)	\$ 367,115
<b>Depreciable capital assets:</b>				
Housing development	8,231,844	191,893	(55,376)	8,368,361
Land improvements	210,345	-	-	210,345
Dwelling equipment	56,140	3,058	-	59,198
Equipment/vehicles	279,226	9,252	-	288,478
Maintenance facility	2,267,169	-	-	2,267,169
Streets/sidewalks	174,552	-	-	174,552
Commercial rental	141,796	-	-	141,796
Total depreciable capital	11,361,072	204,203	(55,376)	11,509,899
Total capital assets	11,425,278	626,364	(174,628)	11,877,014
<b>Accumulated depreciation:</b>				
Housing development	4,424,212	231,912	(44,396)	4,611,728
Land improvements	177,690	11,431	-	189,121
Dwelling equipment	47,172	3,097	-	50,269
Equipment/vehicles	198,121	16,281	-	214,402
Maintenance facility	221,610	49,036	-	270,646
Streets/sidewalks	129,216	4,193	-	133,409
Commercial rental	67,137	4,360	-	71,497
Total accumulated	5,265,158	320,310	(44,396)	5,541,072
Capital assets, net	<u>\$ 6,160,120</u>	<u>\$ 306,054</u>	<u>\$ (130,232)</u>	<u>\$ 6,335,942</u>

**NOTE 6 – LONG-TERM DEBT****A. Rental Revenue Bond 2016**

During fiscal year 2016, the Board of Commissioners approved the issuance of Rental Revenue Bond 2016 (the Bond) to Banner Bank, in the principal amount of \$1,002,500. The direct borrowing was issued for construction of the Projects and Maintenance Operations and Storage Facility (PMOSF). The Authority pledged gross rental revenue to pay the principal and interest payments on the Bond. The ratio of pledged rental revenue to gross rental revenue was 25% for FY 2023. Terms of the Bond contain a provision in the event any monthly installment is not paid when due, the Authority is obligated to pay interest on the principal portion of the installment at the same rate provided in the Bond from and after its payment date until the installment, both principal and interest, is paid in full. As of September 30, 2023, the unpaid balance of the Bond was \$769,086.

The interest rate of 3.89% is fixed for the first ten years and was based upon the Des Moines Federal Home Loan Bank (FHLB) ten-year Fixed-Rate Advances – Regular Advance Rate plus 0.85%. At the start of the eleventh and sixteenth amortization years, interest rates will be adjusted based upon the then current FHLB five-year Fixed-Rate Advances – Regular Advance Rate plus 1.39%.

For as long as any principal amount is outstanding, terms of the Bond require the Authority to maintain a Debt Service Reserve bank account. The amount on deposit must equal the lesser of (i) 10% of the initial principal amount of the Bond \$100,250, (ii) the maximum annual debt service on the Bond \$72,563, or (iii) 125% of the average annual debt service on the Bond \$90,704. Accordingly, the debt service amount on deposit at September 30, 2023, was \$72,563.

Future bond principal and interest payments at September 30, 2023, are as follows:

<u>Year Ending September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Balance</u>
Beginning balance			769,086
2024	\$ 42,953	\$ 29,610	726,133
2025	44,731	27,832	681,402
2026	46,527	26,036	634,875
2027	48,396	24,167	586,479
2028	50,277	22,286	536,202
2029-2033	283,642	79,174	252,560
2034-2037	<u>252,560</u>	<u>19,552</u>	-
Totals	<u>\$ 769,086</u>	<u>\$ 228,657</u>	

Total interest paid in the year ended September 30, 2023, was \$31,222.

**B. Coquille Indian Tribe – Economic Development Revolving Loan Fund (EDRLF)**

The Authority entered into a loan agreement with the Coquille Indian Tribe (the Tribe) on June 28, 2017, to provide low-interest financing for additional PMOSF construction costs. The direct borrowing of \$500,000 was received on January 22, 2018. The 20-year loan repayment period commenced on February 20, 2018. The loan agreement contains a provision that in the event of default, outstanding amounts become immediately due and payable. As of September 30, 2023, the unpaid balance of the loan was \$373,201.

The interest rate of 1.5% is fixed for the first five years. The Tribe, in its sole discretion, may adjust the interest rate on the fifth, tenth, and fifteenth anniversary dates of the loan, provided that any adjustments to the interest rate do not exceed the average annual rate of return, net of fees, of the Tribe's most conservative investment portfolio during the previous five-year period.



Future loan principal and interest payments at September 30, 2023, are as follows:

<u>Year Ending September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Balance</u>
Beginning balance			373,201
2024	\$ 23,516	\$ 5,437	349,685
2025	23,871	5,082	325,814
2026	24,232	4,721	301,582
2027	24,597	4,356	276,985
2028	24,969	3,984	252,016
2029-2033	130,618	14,145	121,398
2034-2038	121,398	4,065	-
Totals	<u>\$ 373,201</u>	<u>\$ 41,790</u>	

Total interest paid in the year ended September 30, 2023, was \$5,787.

### C. Changes in Long-term Debt

A summary of changes in long-term debt follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Rental revenue bond	\$ 810,427	\$ -	\$ 41,341	\$ 769,086	\$ 42,761
CIT EDRLF loan	396,367	-	23,166	373,201	23,516
Compensated absences	85,945	116,319	104,463	97,801	48,900
Total long-term debt	<u>\$ 1,292,739</u>	<u>\$ 116,319</u>	<u>\$ 168,970</u>	<u>\$ 1,240,088</u>	<u>\$ 115,177</u>

### NOTE 7 – RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority carries commercial insurance for these risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

### NOTE 8 – CURRENT VULNERABILITY DUE TO CERTAIN CONCENTRATIONS

The operations of the Authority are subject to the administrative directives, rules, and regulations of federal, state, local, and Tribal regulatory agencies. Such administrative directives, rules, and regulations are subject to change by an act of Congress, or an administrative change mandated by HUD or other governing body. Such changes may occur with little notice or inadequate funds to pay for the related cost, including the additional administrative burden, to comply with a change. HUD funding represents 65.8% of the Authority's operating revenue for the period.

### NOTE 9 – CONTINGENCIES

Costs charged to the grant programs are subject to audit and adjustment by the grantor agency. Therefore, to the extent that the Authority has not complied with the rules and regulations governing the grants, refunds of any funds received may be required and the collectability of any related receivable at September 30, 2023, may be impaired.

During fiscal year 2022, the Authority discovered discrepancies in the Authority's records relating to IHBG Formula Current Assisted Stock classifications, resulting in incorrect reporting to HUD over an eight-year period. On February 14, 2022, HUD issued a determination letter seeking to recapture \$95,299 overpaid to the Authority by reducing a future allocation. On March 14, 2022, the Authority requested reconsideration of the determination to limit repayment for a lesser term. If HUD concurs with the Authority's reconsideration request, a future allocation would be reduced by \$53,003. The Authority has accrued a liability in the accompanying Financial Statements for the lesser amount, which is offset by a deferred outflow of resources pending HUD reconsideration and final determination of the amount to be withheld from future allocations. At September 30, 2023, the status of the overpayment is pending HUD review.

The Authority is subject to examination by federal authorities that determine compliance with terms, conditions, laws, and regulations governing grants given to the Authority in the current and prior years.

#### NOTE 10 – PENSION PLAN

On April 1, 2007, the Authority began participation in the Coquille Indian Tribe Governmental 401(k) Plan. Eligibility in the plan is available to all employees over the age of 18, regularly scheduled to work 20 or more hours per week, after a 90-day probationary period. The Authority expends a basic contribution of 10% of eligible employees' gross income on each payroll date. Employees are allowed to participate by making separate pre-tax and/or ROTH contributions at each payroll date. On behalf of participating employees, the Authority expends a matching contribution, dollar for dollar, up to 2.5% of participating employees' wages. All basic and matching contributions made by the Authority to the Plan on behalf of eligible employees are fully vested and non-forfeitable. For the year ended September 30, 2023, the Authority contributed approximately \$84,074 to the 401(k) Plan retirement program.

#### NOTE 11 – IDENTITY AND NATURE OF INTEREST AND RELATED PARTIES

<u>Name</u>	<u>Relationship</u>	<u>Amount Paid (Received) During the Year Ended September 30, 2023</u>
The Mill Casino-Hotel (food, lodging, and transportation)	*	\$ 1,460
Coquille Indian Tribe	Note 1 A	
Police Department		30,000
Donations		250
Reimbursements		1,756
EDRLF loan principal and interest payments		28,953
CIT transit tax		711
Background checks		1,169
Building permit and land use application		6,020
Lease arrangements (see Note 12, below)		
Maintenance shop		(19,200)
Police office		(2,400)
Police garage		(1)
791A-E Miluk Drive		(23,580)
Elders activity center		(2,400)
CIT Contributions		
Occupancy tax	Note 1 A	(48,791)
MHAP funds	Note 1 A	(134,000)

\* The Mill Casino-Hotel is owned and operated by the Coquille Economic Development Corporation, a component unit of the Coquille Indian Tribe.

**NOTE 12 – LEASES**

During fiscal year 2022, the Coquille Indian Housing Authority implemented GASB Statement No. 87 *Leases*, which requires leases with a term of 12 months or more, including the initial noncancelable term and any options to extend the lease that management expects to be exercised, to be classified as a receivable or payable based on the principle that leases are financings of the right to use an asset. The Authority has numerous subleases with various parties for building on Coquille Tribal lands.

Leases with program participants, who rent homes from the Authority, may be canceled at any time by the participant and do not include a noncancelable period. The ability to cancel the lease at any time applies to all units leased to others by the Authority, including the 16 units that are part of the Home Grant and Occupancy program. Under the requirements of GASB 87, no home lease is considered to exceed 12 months; these leases are treated as being short-term. Payments received from program participants for these leases are recognized as inflows of resources based on the payment provisions of each rental agreement.

The Coquille Tribe leases various structures from the Authority. These lease agreements provide for a rolling year-to-year lease which may be canceled by either party with written notice of at least 60 days prior to the end of the current annual term. As such, these leases are considered to be short-term leases under GASB 87. Payments received from the Tribe for these leases are recognized as inflows of resources based on the payment provisions of each lease agreement. Lease income recognized from leases with the Coquille Indian Tribe for the year ended September 30, 2023, was \$47,581.

**NOTE 13 – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

During the period, the Coquille Indian Housing Authority implemented GASB Statement No. 96 *Subscription-Based Information Technology Arrangements* (SBITA), which requires non-cancelable information technology (IT) subscriptions with a term of more than 12 months to be classified as a right to use subscription asset, subscription liability, and amortized over the term of the subscription. The Authority has numerous short-term SBITA subscriptions with various software companies, none of which meets the criteria for reporting under GASB 96.

**NOTE 14 – SUBSEQUENT EVENTS**

Professional standards require evaluation and disclosure of significant events affecting the Authority that take place subsequent to the fiscal year ended September 30, 2023. At the date of this report, there were no such occurrences noted whose non-disclosure would render the current fiscal year's financial statements to be misleading.

## **SUPPLEMENTAL INFORMATION**

**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Reconciliation Schedule**  
**Annual Performance Report to Financial Statements - IHBG 55IH4102770**  
**For the Year Ended September 30, 2023**

<u>Activity</u>	<u>IHBG Funds Charged in Current Year</u>	<u>Other Funds Expended</u>	<u>Total Funds Expended From All Sources</u>
2301.1 Accessibility Modifications to Rental Units	\$ -	\$ 106,140	\$ 106,140
2301.2 Conversion of Rental Units to Homebuyer Units	-	-	-
2302 Operation and Maintenance of 1937 Housing Act Units	679,937	275,914	955,851
2303 Development of Accessible Rental Units	1,150	4,724	5,874
2306 First-Time Homebuyer Program	364	-	364
2309.1 Tenant Based Rental Assistance	193,717	187,751	381,468
2309.2 Housing Services	11,407	-	11,407
2310.1 Housing Management Services	263,807	-	263,807
2310.2 Operation and Maintenance of NAHASDA Units	120,839	-	120,839
2311 Crime Prevention and Safety	30,000	-	30,000
2313 Planning and Administration	252,869	-	252,869
Loan Repayment	-	101,516	101,516
<b>Total</b>	<b>\$ 1,554,090</b>	<b>\$ 676,045</b>	<b>\$ 2,230,135</b>
			Depreciation expense 320,310
			Leave payable 11,856
			IHBG-ARP expense 53,388
			IHBG-CARES expense 171,822
			U.S. Treasury ERA expense 51,966
			U.S. Treasury HAF expense 393,391
			Bond Principal payments (41,341)
			Bond Interest payments (31,222)
			Loan Principal payments (23,166)
			Loan Interest payments (5,787)
			Non-program - generator 196,072
			Non-program expense 53,914
			<u>Total operating expenses/expenditures \$ 3,381,338</u>

**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Combining Schedule of Net Position**  
**September 30, 2023**

	Combining Totals	Combining/ Accrual Adjustments	U.S. Department of Housing and Urban Development				U.S. Department of the Treasury		Oregon Housing & Community Services
			IHBG	IHBG- CARES	IHBG-ARP	IHBG-CG	ERA	HAF	BAFI-NATO
<b>ASSETS</b>									
Current assets									
Cash and cash equivalents	\$1,040,134	\$ -	\$1,040,134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted cash and cash equivalents	1,051,730	-	57,969	-	-	-	-	257,633	736,128
Receivables									
HUD	339,266	-	193,127	-	53,388	92,751	-	-	-
Tenants	28,253	-	28,253	-	-	-	-	-	-
Inter-fund receivables	-	(184,224)	184,224	-	-	-	-	-	-
Inventories	8,301	-	8,301	-	-	-	-	-	-
Prepaid expenses	67,942	-	67,942	-	-	-	-	-	-
<b>Total current assets</b>	<b>2,535,626</b>	<b>(184,224)</b>	<b>1,579,950</b>	<b>-</b>	<b>53,388</b>	<b>92,751</b>	<b>-</b>	<b>257,633</b>	<b>736,128</b>
Non-current assets									
Restricted cash and cash equivalents	72,563	-	72,563	-	-	-	-	-	-
Capital assets									
Housing development	8,368,361	-	8,368,361	-	-	-	-	-	-
Land improvements	210,345	-	210,345	-	-	-	-	-	-
Dwelling equipment	59,198	-	59,198	-	-	-	-	-	-
Equipment/vehicles	288,478	-	288,478	-	-	-	-	-	-
Maintenance facility	2,267,169	-	2,267,169	-	-	-	-	-	-
Streets/sidewalks	174,552	-	174,552	-	-	-	-	-	-
Commercial rental	141,796	-	141,796	-	-	-	-	-	-
Construction in progress	367,115	-	247,860	-	6,020	113,235	-	-	-
	11,877,014	-	11,757,759	-	6,020	113,235	-	-	-
Less: accumulated depreciation	(5,541,072)	-	(5,541,072)	-	-	-	-	-	-
<b>Total capital assets, net</b>	<b>6,335,942</b>	<b>-</b>	<b>6,216,687</b>	<b>-</b>	<b>6,020</b>	<b>113,235</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total non-current assets</b>	<b>6,408,505</b>	<b>-</b>	<b>6,289,250</b>	<b>-</b>	<b>6,020</b>	<b>113,235</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total assets</b>	<b>\$8,944,131</b>	<b>\$ (184,224)</b>	<b>\$7,869,200</b>	<b>\$ -</b>	<b>\$ 59,408</b>	<b>\$ 205,986</b>	<b>\$ -</b>	<b>\$ 257,633</b>	<b>\$ 736,128</b>

**DEFERRED OUTFLOWS OF RESOURCES**

Repayment of overpaid HUD funds	\$ 53,003	\$ -	\$ 53,003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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**LIABILITIES**

## Current liabilities

Accounts payable	64,004	-	40,378	-	3,815	18,284	-	1,527	-
Inter-fund payables	-	(184,224)	-	-	49,493	74,467	-	60,264	-
Accrued expenses	32,807	-	32,108	-	-	-	-	699	-
Accrued compensated absences	48,900	-	48,900	-	-	-	-	-	-
Tenant security deposits	56,647	-	56,647	-	-	-	-	-	-
KRA deposits	1,439	-	1,439	-	-	-	-	-	-
Interest payable	2,566	-	2,566	-	-	-	-	-	-
Advanced tenant rents	5,658	-	5,658	-	-	-	-	-	-
Advanced CIT MHAP funds	115,280	-	115,280	-	-	-	-	-	-
Advanced CIT Home Repair funds	35,000	-	35,000	-	-	-	-	-	-
Advanced Treasury HAF funds	257,633	-	-	-	-	-	-	257,633	-
Advanced OHCS - BAFI NATO funds	736,128	-	-	-	-	-	-	-	736,128
Rental revenue bond payable	42,761	-	42,761	-	-	-	-	-	-
CIT EDRLF loan payable	23,516	-	23,516	-	-	-	-	-	-

Total current liabilities	1,422,339	(184,224)	404,253	-	53,308	92,751	-	320,123	736,128
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## Non-current liabilities

Repayment of overpaid HUD funds	53,003	-	53,003	-	-	-	-	-	-
Accrued compensated absences	48,901	-	48,901	-	-	-	-	-	-
Rental revenue bond payable	726,325	-	726,325	-	-	-	-	-	-
CIT EDRLF loan payable	349,685	-	349,685	-	-	-	-	-	-

Total non-current liabilities	1,177,914	-	1,177,914	-	-	-	-	-	-
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Total liabilities	2,600,253	(184,224)	1,582,167	-	53,308	92,751	-	320,123	736,128
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**NET POSITION**

Net Investment in capital assets	5,193,655	-	5,074,400	-	6,020	113,235	-	-	-
Restricted net position - debt reserve	72,563	-	72,563	-	-	-	-	-	-
Unrestricted net position	1,130,663	-	1,130,663	-	-	-	-	-	-

Total net position	<u>\$6,396,881</u>	<u>\$ -</u>	<u>\$ 6,277,626</u>	<u>\$ -</u>	<u>\$ 6,020</u>	<u>\$ 113,235</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
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**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Combining Schedules of Revenues, Expenses, and Changes in Net Position**  
**For the Year Ended September 30, 2023**

	Combining Totals	U.S. Department of Housing and Urban Development				U.S. Department of the Treasury		Oregon Housing & Community Services
		IHBG	IHBG- CARES	IHBG-ARP	IHBG-CG	ERA	HAF	BAFI-NATO
<b>OPERATING REVENUES</b>								
HUD grants	\$1,872,052	\$ 1,554,091	\$ 171,822	\$ 53,388	\$ 92,751	\$ -	\$ -	\$ -
U.S. Treasury grants	444,857	-	-	-	-	51,966	392,891	-
Rent income	268,232	268,232	-	-	-	-	-	-
Lease income	43,281	43,281	-	-	-	-	-	-
HomeGO income	58,414	58,414	-	-	-	-	-	-
Interest income	11,316	6,629	-	-	-	13	500	4,174
Other income	146,476	146,476	-	-	-	-	-	-
<b>Total operating revenue</b>	<b>2,844,628</b>	<b>2,077,123</b>	<b>171,822</b>	<b>53,388</b>	<b>92,751</b>	<b>51,979</b>	<b>393,391</b>	<b>4,174</b>
<b>OPERATING EXPENSES</b>								
Modernization and rehabilitation	492,485	221,892	171,822	6,020	92,751	-	-	-
General operation	1,165,903	1,165,903	-	-	-	-	-	-
Housing services and management	1,149,771	657,046	-	47,368	-	51,966	393,391	-
Planning and administration	252,869	252,869	-	-	-	-	-	-
Depreciation	320,310	320,310	-	-	-	-	-	-
<b>Total operating expenses</b>	<b>3,381,338</b>	<b>2,618,020</b>	<b>171,822</b>	<b>53,388</b>	<b>92,751</b>	<b>51,966</b>	<b>393,391</b>	<b>-</b>
Less capital expenditures reclassified	(507,112)	(300,287)	(108,054)	(6,020)	(92,751)	-	-	-
<b>Operating income (loss)</b>	<b>(29,598)</b>	<b>(240,610)</b>	<b>108,054</b>	<b>6,020</b>	<b>92,751</b>	<b>13</b>	<b>-</b>	<b>4,174</b>
<b>NON-OPERATING REVENUE (EXPENSES)</b>								
Gain (loss) on disposal of HGO/playground	(10,980)	(10,980)	-	-	-	-	-	-
Gain (loss) on disposal of equipment	54	54	-	-	-	-	-	-
Interest expense	(36,870)	(36,870)	-	-	-	-	-	-
CIT occupancy tax	48,791	48,791	-	-	-	-	-	-
CIT MHAP funds	138,960	138,960	-	-	-	-	-	-
<b>Total non-operating revenue (expense)</b>	<b>139,955</b>	<b>139,955</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in net assets</b>	<b>110,357</b>	<b>(100,655)</b>	<b>108,054</b>	<b>6,020</b>	<b>92,751</b>	<b>13</b>	<b>-</b>	<b>4,174</b>
<b>NET POSITION - BEGINNING OF YEAR</b>	<b>6,286,524</b>	<b>6,286,524</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET POSITION - END OF YEAR</b>	<b>\$6,396,881</b>	<b>\$6,185,869</b>	<b>\$ 108,054</b>	<b>\$ 6,020</b>	<b>\$ 92,751</b>	<b>\$ 13</b>	<b>\$ -</b>	<b>\$ 4,174</b>



**SINGLE AUDIT REPORTS AND SCHEDULES**



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

Board of Commissioners  
Coquille Indian Housing Authority  
Coos Bay, Oregon

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Coquille Indian Housing Authority (Authority), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated March 26, 2024.

**Internal Control over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

**Purpose of this Report**

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

A handwritten signature in black ink that reads "Isler CPA". The signature is written in a cursive, flowing style.

Isler CPA  
Eugene, Oregon  
March 26, 2024



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

Board of Commissioners  
Coquille Indian Housing Authority  
Coos Bay, Oregon  
**Report on Compliance for Each Major Federal Program**

### **Opinion on Each Major Federal Program**

We have audited the Coquille Indian Housing Authority's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Coquille Indian Housing Authority's major federal programs for the year ended September 30, 2023. The Coquille Indian Housing Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Coquille Indian Housing Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 2023.

### **Basis for Opinion on Each Major Federal Program**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Coquille Indian Housing Authority and to meet our other ethical responsibilities, in accordance with relevant requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Coquille Indian Housing Authority's compliance with the compliance requirements referred to above.

### **Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Coquille Indian Housing Authority's federal programs.

### **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Coquille Indian Housing Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Coquille Indian Housing Authority's compliance with the requirements of each major fede

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Coquille Indian Housing Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Coquille Indian Housing Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Coquille Indian Housing Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on 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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Isler CPA  
Eugene, Oregon  
March 26, 2024

**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended September 30, 2023**

**SECTION I – Summary of Auditor’s Results**

***Financial Statements***

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? \_\_\_\_\_ Yes  No
- Significant deficiency(ies) identified? \_\_\_\_\_ Yes  None reported
- Non-compliance material to financial statements noted? \_\_\_\_\_ Yes  No

***Federal Awards***

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_ Yes  No
- Significant deficiency(ies) identified? \_\_\_\_\_ Yes  None reported

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

Any audit findings disclosed that are required to be reported in accordance with subsection 200.516 of 2 CFR 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*? \_\_\_\_\_ Yes  None reported

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program</u>
14.867	Indian Housing Block Grant

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

Auditee qualified as low-risk auditee?  Yes \_\_\_\_\_ No

**SECTION II – Financial Statement Findings**

No matters were reported.

**SECTION III – Federal Award Findings and Questioned Costs**

No matters were reported.

**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended September 30, 2023**

<u>Federal Grantor/Pass-through Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant or Program Number</u>	<u>Program or Award Amount</u>
<b>U.S. Department of Housing and Urban Development</b>			
Office of Native American Programs			
Indian Housing Block Grant			
Indian Housing Block Grant	14.867	55IH4102770	\$ 2,119,691
Indian Housing Block Grant - Competitive	14.867	20ICOR02770	1,254,501
Indian Housing Block Grant - CARES	14.867	20BV4102770	171,822
Indian Housing Block Grant - ARP	14.867	21AH4102770	<u>720,000</u>
Total HUD awards			\$ <u>4,266,014</u>
<b>U.S. Department of the Treasury</b>			
American Rescue Plan Act of 2021			
Emergency Rental Assistance Program			
Emergency Rental Assistance Program	21.023	ERA0594	\$ 51,966
Homeowner Assistance Fund	21.026	HAF0249	<u>650,524</u>
Total U.S. Treasury awards			\$ <u>702,490</u>
Total awards			\$ <u><u>4,968,504</u></u>

See notes to schedule of expenditures of federal awards.

<u>Accounts Payable (Receivable) Oct. 1</u>	<u>Federal Receipts</u>	<u>Federal Expenditures</u>	<u>Accounts Payable (Receivable) Sept. 30</u>
\$ (189,928)	\$ 1,550,891	\$ 1,554,090	\$ (193,127)
-	-	92,751	(92,751)
-	171,822	171,822	-
<u>(12,519)</u>	<u>12,519</u>	<u>53,388</u>	<u>(53,388)</u>
<u>\$ (202,447)</u>	<u>\$ 1,735,232</u>	<u>\$ 1,872,051</u>	<u>\$ (339,266)</u>
\$ 396	\$ 51,570	\$ 51,966	\$ -
<u>(154,339)</u>	<u>804,863</u>	<u>392,891</u>	<u>257,633</u>
<u>\$ (153,943)</u>	<u>\$ 856,433</u>	<u>\$ 444,857</u>	<u>\$ 257,633</u>
<u>\$ (356,390)</u>	<u>\$ 2,591,665</u>	<u>\$ 2,316,908</u>	<u>\$ (81,633)</u>



**COQUILLE INDIAN HOUSING AUTHORITY**  
**(A Component Unit of the Coquille Indian Tribe)**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended September 30, 2023**

**NOTE 1 – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the Coquille Indian Housing Authority under programs of the federal government for the year ended September 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the Coquille Indian Housing Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Coquille Indian Housing Authority.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING**

Expenses reported on the schedule are reported on the accrual basis of accounting, modified to include capital asset expenditures. Such expenses are recognized following the cost principles contained in the Uniform Guidance.

**NOTE 3 – INDIRECT COST RATE**

The Authority has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**NOTE 4 – SUBRECIPIENTS**

No awards were passed through to sub-recipients in the year ended September 30, 2023.

**COQUILLE INDIAN HOUSING AUTHORITY  
(A Component Unit of the Coquille Indian Tribe)  
Coos Bay, Oregon**

**HUD PROJECT NO. 55IH4102770  
For the Fiscal Year Ended September 30, 2023**

**CERTIFICATION OF PROJECT OWNER**

We hereby certify that we have examined the accompanying financial statements and supplemental data of the Coquille Indian Housing Authority HUD Project as shown above and, to the best of our knowledge and belief, the same are accurate and complete.

\_\_\_\_\_  
Anne F. Cook, Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Paul E. Doyle, Chairperson

\_\_\_\_\_  
Date

Employer Identification Number  
93-1133051