

**WESTMORELAND COUNTY
HOUSING AUTHORITY**

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

SEPTEMBER 30, 2025

WESTMORELAND COUNTY HOUSING AUTHORITY

- TABLE OF CONTENTS -

	<u>Page</u>
Independent Auditor's Report	1-4
Management's Discussion and Analysis	5-19
Statement of Net Position	20-21
Statement of Revenues, Expenses, and Changes in Net Position	22
Statement of Cash Flows	23-24
Notes to the Financial Statements	25-71
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 <i>Government Auditing Standards</i>	72-73
Independent Auditor's Report on Compliance For Each Major Federal Program and Report On Internal Control Over Compliance In Accordance with the Uniform Guidance	74-76
List of Report Distribution	77
Schedule of Expenditures of Federal Awards	78-79
Notes to the Schedule of Expenditures of Federal Awards	80-81
Schedule of Findings and Questioned Costs	82-83
Summary Schedule of Prior Audit Findings and Status of Prior Audit Corrective Action Plan	84
Supplementary Information	85
Financial Data Schedules	86
Entity Wide Financial Data Schedule	87-96
Asset Management Project Financial Data Schedule	97-106
Other Program Statements	107
Statement of Net Position – Redevelopment Properties	108
Statement of Revenues, Expenses, and Changes in Net Position - Redevelopment Properties	109
Statement of Net Position – Shaner Heights	110
Statement of Revenues, Expenses, and Changes in Net Position – Shaner Heights	111

WESTMORELAND COUNTY HOUSING AUTHORITY

**- TABLE OF CONTENTS –
(CONTINUED)**

	<u>Page</u>
Statement of Net Position – Component Units	112-115
Statement of Revenues, Expenses, and Changes in Net Position – Component Units	116-117
Statement of Modernization Costs - HUD Capital Fund Program	118
Independent Accountant’s Report on Applying Agreed-Upon Procedures	119-120
Final Expenditure Report – Homeless Assistance Report	121
Independent Auditor’s Report on Compliance With Specific Requirements Applicable to a Non-Major USDA GRRHP Project	122
Independent Auditor’s Report on Compliance With Specific Requirements Applicable to Fair Housing and Non-Discrimination	123
Required Supplementary Information	124
Schedule of Changes in the Total OPEB Liability and Related Ratios – Last 10 Years	125



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of Westmoreland County Housing Authority, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise Westmoreland County Housing Authority's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Westmoreland County Housing Authority as of September 30, 2025 and the respective changes in financial position and cash flows thereof for the year then ended in accordance 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 (GAAS) 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 Westmoreland County Housing 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

Westmoreland County Housing Authority's 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 Westmoreland County Housing 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.

830 Sir Thomas Court, Suite 100, Harrisburg, PA 17109
3800 McKnight East Drive, Suite 3805, Pittsburgh, PA 15237
34745 Burbage Road, Frankford, DE 19945

2370 York Road, Suite A-5, Jamison, PA 18929
420 Chinquapin Round Road, Suite 2-i, Annapolis, MD 21401
210 Tollgate Hill Road, Greensburg, PA 15601

www.zallc.org



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania
Page 2

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. We did not audit the financial statements of Eastmont Estates Associates (a limited partnership), South Greengate Commons Housing LP (a limited partnership), Grand View Senior LP (a limited partnership), or Odin View LP (a limited partnership), all blended component units of the Westmoreland County Housing Authority, which represent 28 percent, 27 percent, and 12 percent, respectively, of the assets, net position, and revenues of the Westmoreland County Housing Authority. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as they relate to the amounts included for Eastmont Estates Associates (a limited partnership), South Greengate Commons Housing LP (a limited partnership), Grand View Senior LP (a limited partnership), and Odin View LP (a limited partnership), is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of South Greengate Commons Housing LP (a limited partnership), Grand View Senior LP (a limited partnership), or Odin View LP (a limited partnership) were not audited in accordance with Government Auditing Standards. 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 GAAS 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 GAAS and Government 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 Westmoreland County Housing 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 Westmoreland County Housing Authority's ability to continue as a going concern for a reasonable period of time.



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania
Page 3

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 and the schedule of changes in the total OPEB liability and related ratios on pages 5 through 19 and 125 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Westmoreland County Housing Authority's basic financial statements. The Entity Wide Financial Data Schedules, Asset Management Project Financial Data Schedules, Statement of Net Position – Redevelopment Properties, Statement of Revenues, Expenses, and Changes in Net Position – Redevelopment Properties, Statement of Net Position – Shaner Heights, Statement of Revenues, Expenses, and Changes in Net Position – Shaner Heights, Statement of Net Position – Component Units, Statement of Revenues, Expenses, and Changes in Net Position – Component Units, Statement of Modernization Costs – HUD Capital Fund, and schedule of expenditures of federal awards ("accompanying supplementary information") is presented for purposes of additional analysis as required by U.S. Office of Management and Uniform Guidance are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information and schedule of expenditures of federal awards is presented for purposes of additional analysis and as required by U.S. Office of Management and Uniform Guidance and 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information and schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Uniform Guidance is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Zelenkofske Axlerod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania
Page 4

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated May 29, 2026, on our consideration of Westmoreland County Housing 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 Westmoreland County Housing Authority's internal control over financial reporting and compliance.

Zelenkofske Axlerod LLC

ZELENKOFSCHE AXELROD LLC

Greensburg, Pennsylvania
May 29, 2026

WESTMORELAND COUNTY HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Management's Discussion and Analysis

The Westmoreland County Housing Authority ("the Authority") 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, (c) identify changes in the Authority's financial position, and (d) identify individual fund issues or concerns.

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 20).

Financial Highlights

- The Authority's balance of unrestricted cash and equivalents as of September 30, 2025, was \$36,370,249 representing an increase of \$8,999,943. The balance of restricted cash was \$1,520,450 which was a decrease in the amount of \$671,404.
- The unrestricted investment balance of the Authority as of September 30, 2025, was \$17,085,930 which was a decrease of \$1,694,006 from the prior year.
- Operating expenses increased \$1,623,620 during the year ended September 30, 2025. Operating expenses were \$39,100,034 and \$37,476,414 for the fiscal years 2025 and 2024, respectively.
- Operating revenues decreased \$4,071,547 during the year ended September 30, 2025. Operating revenues were \$48,664,578 and \$52,736,125 for 2025 and 2024, respectively.
- The Authority now includes component units in its reporting entity. These include six tax credit properties, three Section 8 New Construction properties, two nonprofit corporations, two limited liability corporations for project-based vouchers, and an affiliated limited liability corporation for development. The most recent audited figures are reported based on their yearends. The financial information for Troutman Building Associates, Walnut Apartments, Eastmont Estates and the Nonprofit Housing Corporation is based on the twelve months ended September 30, 2025. The financial information for South Greengate Commons LP, Odin View LP, Grand View LP, Westmoreland County Housing Associates Inc, WCHA Development LLC, Hempfield Towers LLC, Arnold Towers LLC, Loyalhanna Associates LLC, CTSS LLC and NTSS LLC is based on the twelve months ended December 31, 2025. Copies of the audit reports for Eastmont Estates, South Greengate Commons, Odin View and Grand View can be obtained by submitting a request to our financial contact listed at the end of the Management's Discussion and Analysis.

Organization of the Authority's Annual Audit Report

The Audit Report is divided into three major sections. These include the Management's Discussion and Analysis, Basic Financial Statements, and Supplementary Information. Their relationship with the report is summarized as follows:



The focus of the Authority's financial statements is the Authority as a whole (Authority-wide). These perspectives allow the user to address important questions, broaden a basis for comparison and enhance the accountability of the Authority.

The Supplementary Information section of the report consists of various schedules required by HUD or other government agencies done in conjunction with the Authority's grant programs.

Overview of the Authority-Wide Financial Statements

The following financial statements are included in this report:

- **Statement of Net Position** -The Statement of Net Position reports all financial and capital resources for the Authority. The statement is presented in the format where assets plus deferred outflows or resources, minus liabilities and deferred inflows of resources, equals "Net Position", 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". Deferred outflows and deferred inflows of resources represent either a consumption of net assets or an acquisition of net assets applicable to a future reporting period. The focus of the Statement of Net Position is designed to represent the net available liquid 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, reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

- Restricted Net Position - 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”.
- Statement of Revenues, Expenses and Changes in Net Position - This statement includes operating revenues, such as rental income, intergovernmental income, and other income, operating expenses, such as administrative, utilities, and maintenance, etc., and non-operating revenue and expenses, such as gain on fixed asset sales, investment income and interest expense. The focus of the Statement of Revenues, Expenses and Changes in Fund Net Position is the “Change in Net Position”, which is similar to net income or loss.
- Statement of Cash Flows - This statement discloses net cash provided by, or used for operating activities, capital/non-capital financing activities, and investing activities. The Authority uses the direct method for reporting cash flows.

The Various Funds of the Authority

The Authority consists of exclusively enterprise (business-type) funds. Enterprise funds utilize the full accrual basis of accounting. The enterprise method of accounting is similar to accounting utilized by the private sector.

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 of the various funding received by the Authority. The following is a list of the Authority’s various funds:

- Conventional Public Housing – 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 PHA 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 physical improvements to the Authority’s properties. The Conventional Public Housing is now divided into fifteen Asset Management Projects (AMP’s) as a result of the Authority’s conversion to Asset Management.
- Housing Choice Voucher Program – 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 an 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.

- Section 8 Moderate Rehabilitation Program – Under the Section 8 Moderate Rehabilitation Program, the Authority administers contracts with independent landlords that own the property to rehabilitate the unit so that it may be subsidized upon satisfactory completion of the rehabilitation. Upon completion of the rehabilitation, the Authority and landlord enter into a Housing Assistance Payment Contract. This program is administered under an Annual Contributions Contract (ACC) with HUD.
- Emergency Housing Voucher Program – Under the Emergency Housing Voucher Program, the Authority provides vouchers to individuals and/or families who are homeless, at risk of homelessness, fleeing or attempting to flee domestic violence, dating violence, assault, stalking or human trafficking, or recently homeless and for whom providing rental assistance will prevent the family’s homelessness or having high risk of housing instability. The program provides tenant-based rental assistance funded by grant funds received from HUD.
- Section 8 New Construction and Substantial Rehabilitation Program - (3 projects with a total of 423 units – Hempfield Towers, Arnold Towers, and Loyalhanna Apartments) - Under the Section 8 New Construction and Substantial Rehabilitation Program, the Authority rents units that it owns to eligible low-income families or individuals. The tenant pays the highest of 30% of adjusted gross income, 10% of gross income, or the portion of welfare assistance designed to meet housing costs. The remaining portion of the rent is paid to the Authority under an Annual Contributions Contract (ACC) with HUD. In November 2020, the Authority transferred all of Loyalhanna Apartment’s assets to a separate entity, Loyalhanna Associates, LLC, which is reported as a Component Unit of the Authority. In March 2021, the Authority transferred all of Hempfield Tower’s and Arnold Tower’s assets to separate entities, Hempfield Towers LLC and Arnold Towers LLC, which are reported as part of the Authority’s Component Unit – Blended.
- Emergency Rehabilitation Grant Program – Under the Emergency Rehabilitation Grant Program, the Authority provides assistance to qualified households in those situations where existing housing situations threaten life, health or safety of the owner occupants of the dwelling. In general, deteriorated furnaces and roofs that need repair or replacement are addressed. The program is funded through Community Development Block Grant funds received from the County of Westmoreland.
- Weatherization Assistance Program - Under the Weatherization Program, the Authority provides assistance to qualified low-income persons to increase the energy efficiency and to meet the costs of energy of the dwelling owned or occupied by the low-income persons. The program is funded through federal grants received from the Pennsylvania Department of Community and Economic Development.

- Temporary Rental Assistance - The Authority administers temporary rental assistance to qualified low-income persons under the Housing Assistance Program and the Tenant-based Rental Assistance Program. The Housing Assistance Program provides rent assistance, intensive care management, and emergency shelter to homeless and near homeless persons who are eligible. The program is funded through grant funds received from the Pennsylvania Department of Human Services. The Tenant-Based Rental Assistance program provides rental assistance to eligible persons for up to two years. The program is funded through HOME Investment Partnerships Program federal grant funds received from the County of Westmoreland.
- Emergency Shelter Grant – Under the Emergency Shelter Grant Program, the Authority provides funds to improve the quality of area emergency shelters. The program is funded by grant funds received from HUD.
- PIH Family Self-Sufficiency Program – Under this program, formally known as Public Housing Family Self-Sufficiency Under Resident Opportunity and Supportive Services, the objective is to promote the development of local strategies to coordinate the use of assistance under the Public Housing and Housing Choice Voucher programs. The program utilizes public and private resources to enable participating families to achieve economic independence and housing self-sufficiency. The program is funded by grants received from HUD.
- ROSS Service Coordinators Grant – Under this program, the objective is to provide resident activities at various Public Housing communities through educational activities.
- Business Activities - Business Activities represent various non-HUD resources developed from a variety of proprietary activities. The funds generated from these activities are used to further the organizational mission of the Authority.
- Component Units – Component units of the Authority include Westmoreland Non-Profit Housing Corporation and Westmoreland County Housing Associates, Inc (501(c)3 nonprofit corporations) and Eastmont Estates Associates, Troutman Building Associates, Walnut Avenue Associates, South Greengate Commons, Odin View, and Grand View (tax credit properties that are structured as partnerships for tax purposes.) Also included are Loyalhanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, CTSS LLC, NTSS LLC and WCHA Development LLC (limited liability corporations.) These are separate entities which are controlled by the Authority.

Analysis of Authority –Wide Financial Statements

The following table reflects the condensed **Statement of Net Position** compared to the prior year. The Authority is engaged in only Business-Type activities.

Westmoreland County Housing Authority **Condensed Statement of Net Position** **September 30,**

	<u>2025</u>	<u>2024</u>	Increase/ <u>(Decrease)</u>	<u>%</u>
ASSETS & DEFERRED OUTFLOW OF RESOURCES				
Current Assets	\$ 65,018,424	\$ 56,242,390	\$ 8,776,034	15.60%
Capital Assets	85,753,465	84,436,779	1,316,686	1.56%
Other Non-current Assets	1,495,147	1,681,391	(186,244)	-11.08%
Deferred Outflow of Resources	<u>686,624</u>	<u>893,182</u>	<u>(206,558)</u>	<u>-23.13%</u>
Total Assets and Deferred Outflow of Resources	<u>\$ 152,953,660</u>	<u>\$ 143,253,742</u>	<u>\$ 9,699,918</u>	<u>6.77%</u>
LIABILITIES AND NET POSITION				
Current Liabilities	7,974,358	8,910,210	(935,852)	-10.50%
Non-current Liabilities	44,692,714	41,560,208	3,132,506	7.54%
Deferred Inflow of Resources	<u>2,737,654</u>	<u>3,106,727</u>	<u>(369,073)</u>	<u>-11.88%</u>
Total Liabilities and Deferred Inflow of Resources	<u>55,404,726</u>	<u>53,577,145</u>	<u>1,827,581</u>	<u>3.41%</u>
Net Investment in Capital Assets	43,134,187	45,506,690	(2,372,503)	-5.21%
Net Position - Unrestricted	52,894,297	41,978,053	10,916,244	26.00%
Net Position - Restricted	<u>1,520,450</u>	<u>2,191,854</u>	<u>(671,404)</u>	<u>-30.63%</u>
Total Net Position	<u>97,548,934</u>	<u>89,676,597</u>	<u>7,872,337</u>	<u>8.78%</u>
Total Liabilities and Net Position	<u>\$ 152,953,660</u>	<u>\$ 143,253,742</u>	<u>\$ 9,699,918</u>	<u>6.77%</u>

Major Factors Affecting the Statement of Net Position

- Current Assets – Current assets increased \$8,776,034 from the previous year. This increase resulted primarily from an increase in cash and cash equivalents.
- Capital Assets – Capital assets increased \$1,316,686 over the prior year. The increase was due to capital improvements and equipment purchases exceeding fixed asset depreciation expense and asset disposals made during the current year. Capital improvements included renovations at various public housing projects and the start of construction of Church View Senior Residences.

- Other Non-current Assets – Non-current assets decreased \$186,244 from the previous year. This was due to a decrease in long-term lease receivable.
- Deferred Outflow of Resources – Deferred outflow of resources decreased \$206,558 from the previous year. The decrease was due to the deferred outflows associated with the lease receivables recognized under GASB 87 and from the Authority's Other Post Retirement Benefits (OPEB) liability reported under GASB 75.
- Current Liabilities – Current liabilities decreased \$935,812 from the prior year. The decrease was due to a lower balance of accounts payable. The accounts payable balance depends on the timing of the invoices received and can fluctuate from year to year.
- Non-current Liabilities – Non-current liabilities increased \$3,132,506 from the prior year. The increase was due to a new loan for CTSS for renovations at the scattered sites and a loan for Grand View's construction.
- Deferred Inflow of Resources – Deferred inflow of resources decreased \$369,073 from the previous year. The decrease was caused by the change to the inflow from the Authority's Other Post Retirement Benefits (OPEB) liability reported according to GASB 75. In addition, the Authority recognized a deferred inflow for two long term leases with the implementation of GASB 87.
- Net Position – Total net position increased \$7,872,337 from the prior year. This is due to the increase in cash, rents, and operating subsidy received for the year as well as the development of Grand View. The Authority reported an overall net income in the amount of \$7,872,337 which included \$5,938,539 of depreciation expense, a non-cash item.

The following table represents a condensed version of the Authority's **Statement of Revenues, Expenses, and Changes in Net Position** with a comparison to the prior year.

<u>Westmoreland County Housing Authority</u> <u>Condensed Statement of Revenues, Expenses and Changes in New Position</u> <u>For the years ended September 30,</u>				
	<u>2025</u>	<u>2024</u>	<u>Increase/ (Decrease)</u>	<u>%</u>
Revenues				
Tenant Rentals and Service Charges	\$ 14,408,852	\$ 13,321,767	\$ 1,087,085	8.16%
Intergovernmental	32,902,850	31,694,462	1,208,388	3.81%
Investment Income	1,225,515	1,009,949	215,566	21.34%
Other Revenue	4,520,695	9,137,894	(4,617,199)	-50.53%
Special Items	-	383,076	(383,076)	0.00%
Gain on Sale of Fixed Assets	12,886	3,400	9,486	279.00%
Total Revenue	<u>53,070,798</u>	<u>55,550,548</u>	<u>(2,479,750)</u>	<u>-4.46%</u>
Expenses				
Administration	6,398,213	6,608,102	(209,889)	-3.18%
Tenant and Program Services	1,064,132	1,030,088	34,044	3.30%
Utility Services	4,124,993	3,711,869	413,124	11.13%
Maintenance	9,654,342	8,910,777	743,565	8.34%
General	1,100,708	1,385,952	(285,244)	-20.58%
Insurance Premiums	1,332,809	1,227,571	105,238	8.57%
Interest Expense	1,527,913	1,047,325	480,588	45.89%
Protective Services	120,605	125,133	(4,528)	-3.62%
Housing Assistance Payments	13,690,560	13,345,810	344,750	2.58%
HAP Portability Payments	139,924	114,943	24,981	21.73%
Depreciation Expense	5,938,539	5,968,253	(29,714)	-0.50%
Special Items	105,723	-	105,723	100.00%
Total Expenses	<u>45,198,461</u>	<u>43,475,823</u>	<u>1,722,638</u>	<u>3.96%</u>
NET INCREASE(DECREASE)	<u>\$ 7,872,337</u>	<u>\$ 12,074,725</u>	<u>\$ (4,202,388)</u>	<u>-34.80%</u>

**Major Factors Affecting the Statement of Revenues, Expenses,
and Changes in Net Position**

- Tenant Rentals and Service Charges – Tenant rentals and services charges increased \$1,087,085 due to an increase in leasing and higher rents being charged at our housing communities.
- Intergovernmental Revenue – The increase of \$1,208,388 in intergovernmental revenue is due to increased operating subsidy and capital funds received in the current year.

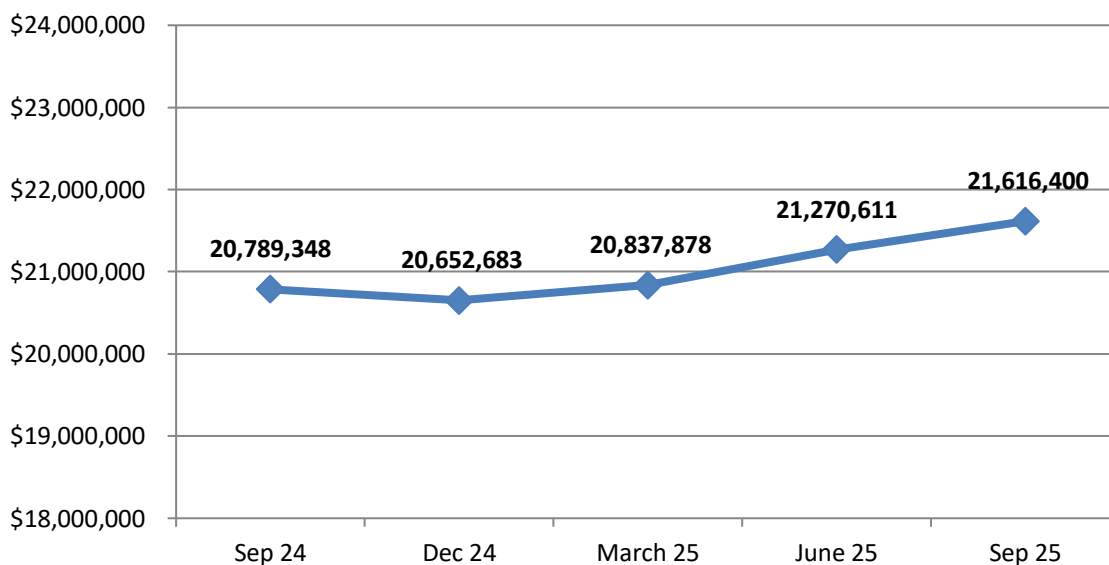
- Investment Income – Investment income increased \$215,566 over the last year. This resulted from an increase in interest earned and a positive market value adjustment for the year.
- Other Revenue – Other revenue decreased \$4,617,199 over the prior year. The decrease is due to higher investor funds received for Grand View construction in the prior year.
- Gain/ Loss on Sale of Fixed Assets – Gain/loss on the sale of fixed assets increased \$9,486 due to a higher number of fully depreciated fixed assets being sold throughout the year.
- Administration – Administration expenses decreased \$209,889 from the previous year. This was mainly due to a decrease in operating costs such as office, legal, salaries and employee benefits costs.
- Tenant and Program Services – Tenant and program services increased \$34,044. The increase was due to police contracts at public housing communities and increased salaries and benefits.
- Utility Services – Utility expenses increased \$413,124 from the previous year. Despite higher utility rates, large increases have been offset by the Authority's energy performance measures taken in previous years.
- Maintenance – Maintenance expenses increased \$743,565. The increase was due to higher costs for supplies, overtime, and employee benefits costs than the previous year.
- General – General expenses decreased \$285,244 from the previous year. The decrease was due to lower tenants' bad debt write-offs.
- Insurance Premiums – Insurance expenses increased \$105,238 from the prior year. This is due to an increase in premiums paid for liability and workmen's compensation insurance.
- Interest Expense – Interest expense increased \$480,588 from the prior year. This is due to the additional interest expense from the new NTSS, CTSS, and Grand View Senior Residences loans.
- Protective Services – Protective Services decreased \$4,528 from the previous year. This is mainly due to work done at our housing sites to improve the safety of the residents.
- Housing Assistance Payments – Housing Assistance Payments increased \$344,750 from the previous year. This is due to an increase in subsidy payments for tenant vouchers in the Housing Choice Voucher program.
- HAP Portability Payments – Housing Assistance Portability payments increased \$24,981 from the previous year. This was due to more people porting their voucher to another housing agency and higher rent costs.

- Depreciation Expense – Deprecation expense decreased \$29,714 from the previous year. This is a result of more assets becoming fully depreciated and less fixed asset additions.
- Special Items – Special items increased \$488,799 from the previous year. Special equity distributions made from South Greengate and Odin View are reported here. In addition, WCH Associates provided grants to related entities in the previous year. There were not any grants in the current year.

Additional Analysis

The following graphs are included for the purpose of illustrating our investment portfolio over the last few years. The amounts represent all funds in our investment accounts including those securities that are classified as cash equivalents for reporting purposes.

Quarterly Investment Balances



The above graph illustrates the balances of the Authority's investment portfolio over the last twelve months. Investment balances increased \$827,052 from the previous year. No withdrawals were made from the Authority's accounts last year. In addition, no excess funds were transferred into the accounts last year. The increase included the Authority earning higher interest on investments and a positive market value adjustment for the year.

Capital Assets and Debt Administration

Capital Assets

The Authority has \$85,753,465 invested in a variety of capital assets as of September 30, 2025. The following schedule represents a net increase (additions, deletions, prior period adjustments, and depreciation) of \$1,316,686 from the end of the prior year.

Detail of Capital Assets, Net of Depreciation

	<u>September 30,</u>	
	<u>2025</u>	<u>2024</u>
Land	\$ 5,752,160	\$ 4,978,963
Buildings	140,709,517	139,301,717
Furniture and Equipment	10,145,722	9,685,911
Construction in Progress	6,746,635	5,567,732
Leasehold Improvements	107,746,315	104,477,956
Accumulated Depreciation	<u>(185,346,884)</u>	<u>(179,575,500)</u>
Total	<u>\$ 85,753,465</u>	<u>\$ 84,436,779</u>

The following reconciliation summarizes the change in capital assets, which is presented in detail on page 42 of the footnotes.

Summary of Changes in Capital Assets for the Year Ended September 30, 2025

	<u>Business-Type Activities</u>
Balance, October 1, 2024	\$ 84,436,779
Additions, Net of Retirements	7,255,225
Depreciation Expense	<u>(5,938,539)</u>
Balance, September 30, 2025	<u>\$ 85,753,465</u>

One of this year's major additions is the start of construction of Church View Senior Residences, a new senior development. Improvements were also made at various public housing communities through the capital fund. A few vehicles were purchased to replace unserviceable vehicles. Smaller equipment purchases were made during the year for various other programs.

Debt Administration

HUD-Guaranteed Bonds

The Authority has HUD-Guaranteed notes and bonds outstanding at September 30, 2025. However, HUD effectively pays the principal and interest on the debt which classifies it as a conduit debt obligation. Under *Generally Accepted Accounting Principles (GAAP)*, the HUD-Guaranteed bonds and notes are not recorded as a liability on the books of the Authority.

Energy Performance Contract Refinance Loan

During the year ended September 30, 2021, the Authority consolidated and refinanced the Energy Performance Contract Phase III and Phase IIIa. The total amount of the loan payable is \$7,665,255. The Authority will make monthly payments until January 28, 2027, totaling \$8,091,976 for principal and interest. At that time, the remaining principal and accrued interest is due.

Shaner Heights Loan

During the year ended September 30, 2022, the Authority acquired financing to renovate the Shaner Heights property in Irwin. The total amount of the loan payable is \$981,000. The Authority will make monthly payments in the amount of \$3,654.63 for 480 months at which time the remaining principal and accrued interest is due. This loan is guaranteed by USDA under section 538 Rural Housing Program.

Component Unit Debt

As a result of the inclusion of the Authority's component units to our reporting entity, long-term debt in the amount of \$38,779,576 is now included in the entity wide balance sheet. For a breakdown and description of this debt, please see pages 43-54 of the audit report in the footnotes section.

The following schedule shows the changes in debt during the year:

**Summary of Changes in Long Term Debt
for the Year Ended September 30, 2025**

	<u>Business-Type Activities</u>
Balance, October 1, 2024	\$ 38,930,089
Additions	5,530,000
Retirements (Including Debt Refinancing)	<u>(1,840,811)</u>
Balance, September 30, 2025	<u>\$ 42,619,278</u>

Economic Factors Affecting the Authority in the Future

- **Federal Funding** – The Authority derives the majority of its funding from federal programs. The likelihood exists that amounts received from these programs could be reduced or eliminated based on new government regulations and requirements. The Authority is continually evaluating all costs associated with its operations in order to better prepare for possible future funding cuts.
- **Inflation** – The Authority constantly faces inflationary pressure on utility rates, fuel costs, supplies, other costs, etc. which will increase the cost of operations. As a result, the Authority is always looking to reduce these costs through various channels such as energy conservation (Energy Performance Contract Phases I, II and III and IIIa) and disciplined purchasing practices.
- **Local Economic Trends** – Local inflationary, recessionary and employment trends can affect resident incomes and therefore, the amount of rental income that can be charged by the Authority.
- **Energy Conservation** – As a result of improvements done as part of the Energy Performance Contract, the Authority should see a reduction in overall energy consumption at Public Housing communities. This reduction should help offset some of the rising costs of all utilities. WCHA has completed three phases of the Energy Performance Contract to promote more energy savings measures.
- **South Greengate Commons** – During the year ended September 30, 2013, the Authority developed South Greengate Commons, a 45 unit elderly high rise funded by the use of Low Income Housing Tax Credits. The community began operating in October 2013 and has been fully leased since April 2014. This development will provide additional opportunities for funding and for furthering the mission of the Authority.

- Odin View – The Authority completed development of Odin View, a 47 unit elderly high rise funding by the use of Low Income Housing Tax Credits. The community began operating in October 2020 and has been fully leased since January 2021. The development will provide additional opportunities for funding and for furthering the mission of the Authority.
- Grandview – The Authority was awarded a tax credit application for the development of a new 50-unit elderly apartment complex. The project was funded using low-income housing tax credits. The financing for this project closed on December 22, 2022. The project broke ground immediately following the closing. Leasing for the project started in July 2024 and by the end of December, the building was fully leased. This development, like South Greengate Commons and Odin View, will provide additional opportunities for funding and for furthering the mission of the Authority.
- Willowbrook Commons – The Authority was awarded a new tax credit application for the development of a new 50-unit elderly high rise in Rostraver Township. The project will be funded using low-income housing tax credits. The award was received in October 2025, and closing is anticipated for June 2026. The project should break ground and start construction shortly after closing.
- Church View – The Authority has secured funding for the development of a new 20-unit elderly site in Norvelt, Mt. Pleasant Township. This development, like previous ones, will provide additional opportunities for funding and for furthering the mission of the Authority. The project broke ground and construction started in September 2025. Construction is expected to take 12 months to complete. Applications are currently being accepted for residents.
- Repositioning Public Housing – In accordance with HUD’s new focus on repositioning public housing, in which the department has set a goal to reposition 105,000 public housing units into a more sustainable platform by September 30, 2019, the Authority has investigated the following:
 - Conversion of scatter site housing to project-based vouchers
 - Limited demolition/disposition of older housing units
 - Revisiting the Rental Assistance Demonstration (RAD) program
 - Any other opportunities afforded to the Authority to move public housing to another sustainable platform

In connection with HUD’s new focus, the Special Application Center (SAC) of HUD approved the application for the disposition of a total of 158 public housing units to an affiliated non-profit in early 2020. Effective January 1, 2021, the Authority has transferred those units to two affiliated limited liability companies, and they have been converted to project-based vouchers. The Authority has secured two HUD loans, one each for CTSS, LLC and NTSS, LLC. The loans will be used to do renovations at these properties and any excess funds will be available for future development. WCHA is currently reviewing other potential units to convert in the upcoming year.

Financial Contact

The individual to be contacted regarding this report is **Rachel Fritz, CFO/Comptroller** of the Westmoreland County Housing Authority, at (724) 832-7248. Specific requests may be submitted to the Westmoreland County Housing Authority at 167 South Greengate Road, Greensburg, Pennsylvania, 15601.



WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Assets	
Current Assets:	
Cash and Equivalents - Unrestricted	\$ 36,370,249
Cash and Equivalents - Restricted	1,520,450
Cash and Equivalents - F.S.S.	693,652
Cash and Equivalents - Tenant Security Deposits	321,168
Investments - Unrestricted	17,085,930
Accounts Receivable:	
Tenant Rentals and Service Charges	235,363
Other	95,485
Due From:	
Other Governments	908,514
Interest Receivable	173,291
Note Receivable - Current Portion	4,019,575
Leases Receivable - Current Portion	150,271
Inventory	1,050,374
Prepaid Expenditures	2,394,102
Total Current Assets	<u>65,018,424</u>
Noncurrent Assets:	
Capital Assets	
Land	5,752,160
Buildings	140,709,517
Furniture and Equipment	10,145,722
Leasehold Improvements	107,746,315
Construction in Progress	<u>6,746,635</u>
	271,100,349
Less: Accumulated Depreciation	<u>(185,346,884)</u>
Net Capital Assets	85,753,465
Long-Term Leases Receivable	500,635
Other Assets	<u>994,512</u>
Total Noncurrent Assets	<u>87,248,612</u>
Total Assets	<u>152,267,036</u>
Deferred Outflows of Resources	
Deferred Mortgage Costs	338,373
Other Post Employment Benefits	<u>348,251</u>
Total Deferred Outflows of Resources	<u>686,624</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 152,953,660</u>

The accompanying notes are an integral part of these financial statements.

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF NET POSITION (CONTINUED)
SEPTEMBER 30, 2025

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

<u>Liabilities</u>	
Current Liabilities:	
Accounts Payable:	
Vendors and Contractors	\$ 2,194,126
Accrued Liabilities	1,249,809
Tenant Security Deposits and Prepaid Rents	321,168
Due to:	
Other Governments	443,357
Unearned Credits	126,592
Current Portion - Notes Payable	2,516,842
Current Portion - Compensated Absences	364,369
Other Current Liabilities	<u>758,095</u>
Total Current Liabilities	<u>7,974,358</u>
Noncurrent Liabilities:	
Notes Payable	40,102,436
Compensated Absences	263,689
Unemployment Reserve	178,832
OPEB Liability	<u>4,147,757</u>
Total Long Term Liabilities	<u>44,692,714</u>
Total Liabilities	<u><u>52,667,072</u></u>
<u>Deferred Inflows of Resources</u>	
Other Post Employment Benefits	2,126,342
Leases	<u>611,312</u>
Total Deferred Inflows of Resources	<u><u>2,737,654</u></u>
<u>Net Position</u>	
Net Investment in Capital Assets	43,134,187
Restricted	1,520,450
Unrestricted	<u>52,894,297</u>
Total Net Position	<u><u>97,548,934</u></u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u><u>\$ 152,953,660</u></u>

The accompanying notes are an integral part of these financial statements.

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Revenues:	
Tenant Rentals and Service Charges	\$ 14,408,852
Other Contributing Sources	4,520,695
Intergovernmental - Operating Grants	<u>29,735,031</u>
Total Revenue	<u>48,664,578</u>
Operating Expenses:	
Administration	6,398,213
Tenant and Program Services	1,064,132
Utility Services	4,124,993
Ordinary Maintenance	9,600,177
General	1,100,708
Insurance Premiums	1,332,809
Protective Services	120,605
Housing Assistance Payments	13,690,560
HAP Portability Payments	139,924
Interest Expense	<u>1,527,913</u>
Total Operating Expenses	<u>39,100,034</u>
Net Operating Income	<u>9,564,544</u>
Nonoperating Income (Expense):	
Casualty Loss	(19,361)
Nonroutine Maintenance	(34,804)
Investment Income	1,208,341
Realized Gain/(Loss) on Investments	17,174
Depreciation	(5,938,539)
Gain on Sale of Fixed Assets	12,886
Special Items	<u>(105,723)</u>
Total Nonoperating Income (Expense)	<u>(4,860,026)</u>
Increase in Net Position before Capital Contributions and Transfers	4,704,518
Intergovernmental - Capital Grants	<u>3,167,819</u>
Change in Net Position	<u>7,872,337</u>
Net Position, October 1, 2024	<u>89,676,597</u>
Net Position, September 30, 2025	<u><u>\$ 97,548,934</u></u>

The accompanying notes are an integral part of these financial statements.

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Cash Flows From Operations	
Cash Received from:	
Tenant Rentals and Service Charges	\$ 14,422,918
Other Contributing Sources	4,635,806
Intergovernmental- Operating Grants	27,824,476
Tenant Security Deposits and Prepaid Rents	(198,711)
Cash Paid for:	
Administration	(7,642,889)
Tenant and Program Services	(1,064,132)
Utility Services	(4,124,993)
Ordinary Maintenance	(9,576,052)
General	(1,100,708)
Insurance Premiums	(1,332,809)
Protective Services	(120,605)
Tenant Security Deposits and Prepaid Rents	(394)
Housing Assistance Payments	(13,690,560)
HAP Portability Payments	(139,924)
Interest Expense	(1,462,452)
Net Cash Provided by Operations	<u>6,428,971</u>
Cash Flows From Noncapital Related Financing Activities:	
Nonroutine Maintenance	(34,804)
Special Items	<u>(105,723)</u>
Net Cash Used in By Noncapital Related Financing Activities	<u>(140,526)</u>
Cash Flows From Capital Related Financing Activities:	
Acquisition, Improvement, and Construction	
of Capital Assets, Net of Disposals	(7,255,228)
Intergovernmental - Capital Grants	3,167,819
Casualty Loss	(19,361)
Proceeds from Sale of Fixed Assets	12,886
Principal Payments on Extended Term Financing	(1,840,811)
Proceeds from Extended Term Financing	<u>5,530,000</u>
Net Cash Used In by Capital Related Financing Activities	<u>(404,695)</u>
Cash Flows From Investing Activities:	
Net Proceeds of Investments	1,671,351
Earnings on Investments	<u>1,250,890</u>
Net Cash Provided by Investing Activities	<u>2,922,241</u>
Net Increase in Cash and Equivalents, Unrestricted and Restricted	8,805,991
Cash and Cash Equivalents, Unrestricted and Restricted, October 1, 2024	30,099,528
Cash and Cash Equivalents, Unrestricted and Restricted, September 30, 2025	<u>\$ 38,905,519</u>
Cash as listed on Statement of Net Position:	
Cash and Equivalents - Unrestricted	36,370,249
Cash and Equivalents - Restricted	1,520,450
Cash and Equivalents - F.S.S.	693,652
Cash and Equivalents - Tenant Security Deposits	<u>321,168</u>
Cash and Cash Equivalents Statement of Cash Flows	<u>\$ 38,905,519</u>

The accompanying notes are an integral part of these financial statements.

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Reconciliation of Net Income to Net Cash

Provided by Operating Activities:

Operating Income	\$ 9,564,544
------------------	--------------

Changes in Current Assets and Liabilities:

(Increase) Decrease in:

Tenant Receivables	14,066
Due From Other Governments	(1,982,968)
Miscellaneous Receivables	118,189
Inventory	24,125
Prepaid Expenses	183,081
Leases	(3,078)

Increase (Decrease) in:

Accounts Payable	685,298
Accrued Liabilities	130,631
Due to Other Governments	72,413
Prepaid Rents	(437)
Compensated Absences	9,762
OPEB Liability	(136,642)
FSS Escrow	(198,668)
Other Current Liabilities	(2,104,200)
Deferred Refunding Costs	65,461

Total Adjustments	(3,135,573)
-------------------	-------------

Net Cash Provided by Operating Activities	\$ 6,428,971
---	--------------

The accompanying notes are an integral part of these financial statements.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization and Program Descriptions

The Westmoreland County Housing Authority (Authority) is a nonprofit governmental entity incorporated August 18, 1940, as a Public Corporation of the Commonwealth of Pennsylvania, organized and existing under Housing Authority Law for the acquisition, development, modernization, operation and administration of public housing programs. The primary purpose of the Authority is to provide safe, decent, sanitary, and affordable housing to low income and elderly families in the County of Westmoreland, Pennsylvania, and to operate the housing programs in accordance with federal legislation. The Authority is also the landlord/owner of several housing projects, all of which qualify for the Lower-Income Housing program (Section 8). The Authority's primary programs are administered through the U.S. Department of Housing and Urban Development (HUD) under the provisions of the U.S. Housing Act of 1937, as amended.

In addition to the Authority's primary programs, the Authority administers other grants and contracts funded directly and/or indirectly by the U.S. Department of Housing and Urban Development, the U.S. Department of Energy, the U.S. Department of Health and Human Services, the Pennsylvania Department of Human Services, the Pennsylvania Department of Community Affairs and the County of Westmoreland.

During the fiscal year ended September 30, 2008, the Westmoreland County Housing Authority complied with the Housing and Urban Development's (HUD's) requirement to report its Low-Income Public Housing Program by Asset Management Projects (AMPs). In prior years, the 30 Low-Income Public Housing (Conventional Public Housing) communities were reported under one fund in the financial statements. Beginning with the fiscal year ended September 30, 2008, the 30 conventional public housing communities were organized into fifteen (15) Asset Management Projects. In the process of creating the fifteen AMPs, the Authority also created a Central Office Cost Center, a Self-Insurance Fund, and a General Fund. During the fiscal year ended September 30, 2021, the Authority moved seven properties consisting of 158 units to Section 8 Project Based Vouchers in accordance with HUD's new focus on repositioning public housing to a more sustainable platform. The Authority's remaining 23 communities are organized into 15 AMPs.

The Central Office Cost Center acts as a business unit within the Authority that earns fees or revenues from other business activities. This income is derived from management fees and centrally performed services to the Authority's programs.

The General Fund is used for payroll purposes and Authority wide transactions using the "due to/due from" accounts. Expenses are paid out of the general fund and repaid by the applicable program.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Organization and Program Descriptions (Continued)

Additionally, the Authority's operations are segregated in the following:

Low Rent Public Housing

The Low-Rent Public Housing Program operates under HUD's Annual Contributions Contract (ACC) W-72 and consists of the operations of 15 Asset Management Projects, totaling 1,647 units. The purpose of the program is to provide decent and affordable housing to low-income families at reduced rents. The projects are owned, maintained, and managed by the Authority. The project/units are acquired, developed, and modernized under HUD's Development Projects and Modernization Programs. Financing for the housing projects/units is obtained through permanent notes, bond issues and grants. Funding of these programs is principally provided by federal annual contributions and operating subsidies and tenant rentals, which is determined as a percentage of family income, adjusted for family composition.

Assisted Housing Projects Owned by the Authority

The Authority owns, maintains, and manages four assisted housing projects known as Duff Manor, Monessen House, Mount Pleasant Apartments, and Shaner Heights Apartments. These projects consist of the operation of 36 senior housing units and 20 family units. The purpose of the projects is to provide decent and affordable housing to low-income families wherein rental assistance is provided by the Authority. Funding for these projects is principally provided by federal housing assistance contributions.

The Section 8 Moderate Rehabilitation program operates under HUD's ACC p-1511 and consists of the operation of 114 privately owned family housing units. The purpose of the program is to rehabilitate substandard rental housing units and provide decent and affordable housing to low-income families wherein rental assistance is provided by the Authority. The associated projects are maintained and managed by private landlords. Funding of the program is principally provided by federal housing assistance contributions.

The Housing Choice Voucher program operates under HUD's ACC p-1511V and consists of the operation of 1,887 privately owned housing units. The purpose of the program is to provide decent and affordable housing to low-income families and seniors wherein rental assistance is provided by the Authority. The associated units are maintained and managed by private landlords. Funding of the program is principally provided by federal housing assistance contributions.

The Emergency Housing Voucher program is the tenant-based rental assistance under Section 8(o) of the United States Housing Act of 1937. The American Rescue Plan of 2021 provided 41 vouchers for privately owned housing units. The purpose of this program is to assist individuals and families who are experiencing homelessness, at risk of experiencing homelessness, fleeing or attempting to flee domestic violence, sexual assault, stalking, or human trafficking. The program will not be funded beyond 2026. The current vouchers are being transitioned to the Housing Choice Voucher Program.

Grants

The Authority's grant programs operate under various contracts with funding agencies. The purpose of the grants is to provide funding for special housing related activities and programs. Funding of the grants is provided by various federal and state contributions.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Reporting Entity

The criteria set forth in GASB Statement No. 61, "*The Financial Reporting Entity Omnibus-an Amendment of GASB Statement No. 14 and No. 39*", is followed by the Authority to determine which governmental organizations should be included or excluded from the reporting entity. Criteria for inclusion of any entity (component unit) into a primary governmental unit's financial statements includes but is not limited to legal standing, fiscal dependency, imposition of will, financial benefit or burden and appointment of a voting majority of the governing board.

The members of the Board of Commissioners (Board) a five-member group constituting an on-going entity, is the level of government which has governance responsibilities over all activities related to governmental activities within the jurisdiction of the Westmoreland County Housing Authority. The Board receives funding from state and federal government sources and must comply with the concomitant requirements of these funding source entities. The Board provides state and federal funding to various subrecipients.

The Authority has evaluated its relationship with the County of Westmoreland. The financial statements of the Authority are not included in the financial statements of the County of Westmoreland, (the County) as a component unit.

The Authority has evaluated its relationship with the Westmoreland Nonprofit Housing Corporation in accordance with GASB Statement No. 61, "*The Financial Reporting Entity Omnibus-an Amendment of GASB Statement No. 14 and No. 39*", to determine if any of the above-mentioned Corporation's financial information should be included in the Authority's financial statements. The Boards of the Authority and the Westmoreland Nonprofit Housing Corporation are identical. As such, the Authority is able to impose its will on the corporation. Based on this evaluation, the corporation above is a component unit of the Authority. Starting with the fiscal year ended September 30, 2012, the Corporation's financial information is blended with the Authority's. The Corporation's financial information is based on its fiscal year ended September 30, 2025.

The Authority has evaluated its relationship with the Westmoreland County Housing Associates, Inc., in accordance with GASB Statement No. 61, "*The Financial Reporting Entity Omnibus-an Amendment of GASB Statement No. 14 and No. 39*", to determine if any of the above-mentioned Corporation's financial information should be included in the Authority's financial statements. The Boards of the Authority and the Westmoreland County Housing Associates, Inc. are identical. As such, the Authority is able to impose its will on the corporation. Based on this evaluation, the corporation above is a component unit of the Authority. Starting with the fiscal year ended September 30, 2019, the Corporation's financial information is blended with the Authority's. The Corporation's financial information is based on its fiscal year ended December 31, 2025.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Reporting Entity (CONTINUED)

The Authority has evaluated its relationship with the Walnut Avenue Associates (limited partnership), Troutman Building Associates (limited partnership), Eastmont Estates Associates (limited partnership), South Greengate Commons Housing LP (limited partnership), Loyalhanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, NTSS, LLC, CTSS LLC, Odin View LP (limited partnership), WCHA Development LLC, Westmoreland County Housing Associates, Inc., and Grand View Senior LP (limited partnership), in accordance with GASB Statement No. 61, "*The Financial Reporting Entity Omnibus-an Amendment of GASB Statement No. 14 and No. 39*", to determine if any of the above-mentioned partnerships' financial information should be included in the Authority's financial statements. The Boards of the Authority and the partnerships are identical. As such, the Authority is able to impose its will on the partnerships. Based on this evaluation, the partnerships listed above are component units of the Authority. Starting with the fiscal year ended September 30, 2012, the partnerships' financial information is blended with the Authority's. South Greengate Commons Housing LP, Odin View LP, WCH Associates, Inc., Loyalhanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, NTSS LLC, CTSS LLC, WCHA Development LLC, and Grand View Senior LP, report financial information based on a calendar year ending December 31. Walnut Avenue Associates, Troutman Building Associates, Westmoreland Non-Profit Housing Corporation, and Eastmont Estates Associates report on a fiscal year basis ending September 30.

1. Walnut Avenue Associates

Walnut Avenue Associates, (the "Partnership"), is organized as a limited partnership under the laws of the Commonwealth of Pennsylvania and was formed for the purpose of providing housing facilities and related services to low income persons in Greensburg, Pennsylvania. The Partnership developed and operates an affordable housing rental facility consisting of 24 units, (the "Project"). The Partnership's general partner is WAA Housing Corporation and the limited partner was First Commonwealth Financial Corporation. On September 28, 2018 First Commonwealth Financial Corporation assigned its 99.99% limited partner interest in the Partnership to the Authority.

The Partnership qualified for and has been allocated low income housing tax credits by the Pennsylvania Housing Finance Agency ("PHFA") pursuant to the Internal Revenue Code Section 42, which regulated the use of the project as to occupant eligibility and unit gross rent, among other requirements. Each building of the project must meet the provisions of these regulations during each of 15 consecutive years in order to continue to qualify to receive the tax credits. Failure to comply with occupant eligibility and/or unit gross rent, or to correct noncompliance within a specified time period could result in recapture of previously taken low income housing tax credits plus interest. Such potential noncompliance may require an adjustment to the contributed capital by the limited partner.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Reporting Entity (CONTINUED)

2. Troutman Building Associates

Troutman Building Associates, (the "Partnership"), was organized as a limited partnership under the laws of the Commonwealth of Pennsylvania and was formed for the purpose of providing housing facilities and related services to low income persons in Greensburg, Pennsylvania. The Partnership developed and operates an affordable housing rental facility consisting of 27 units, (the "Project"). The Partnership's general partner is TBA Housing Corporation. The Partnership's limited partner is the Westmoreland County Housing Authority.

The Partnership qualified for and has been allocated low income housing tax credits by the Pennsylvania Housing Finance Agency ("PHFA") pursuant to the Internal Revenue Code Section 42, which regulates the use of the project as to occupant eligibility and unit gross rent, among other requirements. Each building of the project must meet the provisions of these regulations during each of 15 consecutive years in order to continue to qualify to receive the tax credits. Failure to comply with occupant eligibility and/or unit gross rent or to correct noncompliance within a specified time period could result in recapture of previously taken low income housing tax credits plus interest. Such potential noncompliance may require an adjustment to the contributed capital by the limited partner.

On October 31, 2015, PNC Bank, NA and First Commonwealth Bank assigned their collective 99.99% partnership interest to the Westmoreland County Housing Authority. The partnership technically terminated for tax purposes on that date and filed a short-period tax return as of October 31, 2015. The Partnership year end date was changed to September 30th to coincide with the Authority beginning in 2016.

3. Eastmont Estates Associates

Eastmont Estates Associates (the "Partnership") is organized as a limited partnership under the laws of the Commonwealth of Pennsylvania and was organized for the purpose of providing housing facilities and related services to low income persons in Greensburg, Pennsylvania. The Partnership developed and operates an affordable housing facility consisting of 103 units (the "Project"). The Partnership's general partner is EEA Housing Corporation and the Partnership's limited partner is Westmoreland Non Profit Housing Corporation.

The acquisition and rehabilitation of the Project was financed by obtaining a United States Department of Housing and Urban Development, ("HUD") insured loan (HUD Project No. 033-35256). Such projects are regulated by HUD as to rent charges, tenant qualifications and operating methods. Project rental assistance payments subsidizing the difference between the tenants' portion of the rent and the HUD regulated maximum rents for each qualified tenant comprise a significant portion of the rental revenue.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Reporting Entity (CONTINUED)

4. South Greengate Commons Housing LP

South Greengate Commons Housing LP, (the "Partnership"), is organized as a limited partnership under the laws of the Commonwealth of Pennsylvania and was formed for the purpose of providing housing facilities and related services to low income persons in Greensburg, Pennsylvania. The partnership developed and operates an affordable housing rental facility consisting of 45 units, (the "Project"). The Partnership's general partner is South Greengate GP, LLC, the Partnership's Limited partner is Red Stone Fund 23 Limited Partnership, and the Partnership's special limited partner is Red Stone Equity Manager, LLC.

The Partnership qualified for, and has been allocated, low income housing tax credits by the Pennsylvania Housing Finance Agency ("PHFA") pursuant to the Internal Revenue Code Section 42, which regulates the use of the Project as to occupant eligibility and unit gross rent, among other requirements. Each building of the Project must meet the provisions of these regulations during each of 15 consecutive years in order to continue to qualify to receive the tax credits. Failure to comply with occupant eligibility and/or unit gross rent to correct non-compliance within a specified time period could result in recapture of previously taken low income housing tax credits plus interest. Such potential noncompliance may require an adjustment to the contributed capital by the limited partner.

5. Odin View, LP

Odin View LP, (the "Partnership"), is organized as a limited partnership under the laws of the Commonwealth of Pennsylvania and was formed for the purpose of providing housing facilities and related services to low income persons in Greensburg, Pennsylvania. The partnership is developing an affordable housing rental facility consisting of 47 units, (the "Project"). The Partnership's general partner is Odin View Associates LLC, the Partnership's Limited Investment partner is Boston Financial Institutional Tax Credits XLIX Limited Partnership, and the Partnership's special limited partner is BFIM Special Limited Partner, Inc.

The Partnership qualified for, and has been allocated, low income housing tax credits by the Pennsylvania Housing Finance Agency ("PHFA") pursuant to the Internal Revenue Code Section 42, which regulates the use of the Project as to occupant eligibility and unit gross rent, among other requirements. Each building of the Project must meet the provisions of these regulations during each of 15 consecutive years in order to continue to qualify to receive the tax credits. Failure to comply with occupant eligibility and/or unit gross rent to correct non-compliance within a specified time period could result in recapture of previously taken low income housing tax credits plus interest. Such potential noncompliance may require an adjustment to the contributed capital by the limited partner.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Reporting Entity (CONTINUED)

6. Westmoreland County Housing Associates, Inc.

Westmoreland County Housing Associates, Inc. is organized as a not-for-profit corporation under the laws of the Commonwealth of Pennsylvania for the purpose of redevelopment and rehabilitation of new and existing affordable housing units in Westmoreland County. The Corporation qualifies as an exempt organization under section 501(c)(3) of the Internal Revenue Code.

The governance of Westmoreland County Housing Associates, Inc. consists of the Executive Director and two members of the Board of the Westmoreland County Housing Authority. As such, the Authority is able to exercise control of the Corporation and the related entities.

7. Loyalhanna Associates LLC

In December of 2019, the Authority transferred the assets, liabilities, and fund balance of Loyalhanna Apartments, previously reported as part of the Section 8 New Construction fund, to Loyalhanna Associates, LLC.

Loyalhanna Associates LLC is organized under the laws of the Commonwealth of Pennsylvania as a Limited Liability Corporation for the purpose of the rehabilitation, ownership, and to operate Loyalhanna Apartments, consisting of 96 residential rental units, in Latrobe, Pennsylvania.

Westmoreland County Housing Associates, Inc. is the sole member of Loyalhanna Associates LLC.

8. Hempfield Towers, LLC

In March of 2021, the Authority transferred the assets, liabilities, and fund balance of Hempfield Towers, reported as part of the Section 8 New Construction fund, to Hempfield Towers, LLC.

Hempfield Towers, LLC is organized under the laws of the Commonwealth of Pennsylvania as a Limited Liability Corporation for the purpose of the rehabilitation, ownership, and to operate Hempfield Towers, consisting of 202 residential rental units, in Greensburg, Pennsylvania.

Westmoreland County Housing Associates, Inc. is the sole member of Hempfield Towers, LLC.

9. Arnold Towers, LLC

In March of 2021, the Authority transferred the assets, liabilities, and fund balance of Arnold Towers, reported as part of the Section 8 New Construction fund, to Arnold Towers, LLC.

Arnold Towers, LLC is organized under the laws of the Commonwealth of Pennsylvania as a Limited Liability Corporation for the purpose of the rehabilitation, ownership, and to operate Arnold Towers, consisting of 125 residential rental units, in Arnold, Pennsylvania.

Westmoreland County Housing Associates, Inc. is the sole member of Arnold Towers, LLC.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Reporting Entity (CONTINUED)

10. NTSS, LLC

In January of 2021, the Authority transferred the assets, liabilities, and fund balance allocated to various properties, reported as part of the Asset Management Projects, to NTSS, LLC.

NTSS, LLC is organized under the laws of the Commonwealth of Pennsylvania as a Limited Liability Corporation for the purpose of the rehabilitation, ownership, and to operate 74 residential rental units located in various sites throughout Westmoreland County, Pennsylvania.

Westmoreland County Housing Associates, Inc. is the sole member of NTSS, LLC.

11. CTSS, LLC

In January of 2021, the Authority transferred the assets, liabilities, and fund balance allocated to various properties, reported as part of the Asset Management Projects, to CTSS, LLC.

CTSS, LLC is organized under the laws of the Commonwealth of Pennsylvania as a Limited Liability Corporation for the purpose of the rehabilitation, ownership, and to operate 88 residential rental units located in various sites throughout Westmoreland County, Pennsylvania.

Westmoreland County Housing Associates, Inc. is the sole member of CTSS, LLC.

12. WCHA Development LLC

WCHA Development LLC is organized under the laws of the Commonwealth of Pennsylvania as a Limited Liability Corporation for the purpose of the acquiring, owning, financing, developing, rehabilitating, managing, selling, leasing, and operating low-income housing units.

Westmoreland County Housing Associates, Inc., is the sole member of WCHA Development LLC.

13. Grand View Senior LP

Grand View Senior LP is organized is organized as a limited partnership under the laws of the Commonwealth of Pennsylvania for the purpose to acquire, develop, improve, maintain, own, operate, lease, and otherwise deal with a 50 unit apartment project for seniors located in Irwin Borough, Westmoreland County, Pennsylvania. The Partnership's general partner is Grand View Senior Associates LLC, the Partnership's Limited Investment partner is Boston Financial Institutional Tax Credits 56 Limited Partnership, and the Partnership's Special Limited Partner is BFIM Special Limited Partner, Inc.

The Partnership qualified for, and has been allocated, low income housing tax credits by the Pennsylvania Housing Finance Agency ("PHFA") pursuant to the Internal Revenue Code Section 42, which regulates the use of the Project as to occupant eligibility and unit gross rent, among other requirements. Each building of the Project must meet the provisions of these regulations during each of 35 consecutive years in order to continue to qualify to receive the tax credits. Failure to comply with occupant eligibility and/or unit gross rent to correct non-compliance within a specified time period could result in recapture of previously taken low income housing tax credits plus interest. Such potential noncompliance may require an adjustment to the contributed capital by the limited partner.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation

The accompanying financial statements are presented in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

All activities of the Authority are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows and inflows, net position, revenues and expenses. The activities of the Authority are grouped in the financial statements in this report into the broad category referred to as the Enterprise Fund. Enterprise funds are used to account for operations which 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 and the measurement of financial activity focuses on net income.

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

D. Basis of Accounting

Generally, the accrual basis of accounting was used to prepare the accompanying combined financial statements. Under this method, revenues are recognized in the period in which they are earned. Liabilities are recorded when incurred. The accrual basis of accounting requires, among other things, the recognition of depreciation and interest expense.

The significant accounting policies followed by the Authority in preparation of the accompanying financial statements are described as follows:

1. Revenues:

Federal and state aids and grants (intergovernmental revenues, annual contributions, and subsidies) are recognized as revenues in the period the related expenditures are incurred or, if applicable, when the Authority is entitled to the aids and grants. However, intergovernmental grants are subject to audit and adjustment by grantor agencies. Grant revenues received for expenses which are disallowed are repayable to the grantor.

The component units recognized rental income as rentals become due. Rental payments received in advance are deferred until earned. All leases between the Partnership(s) and tenants of the property are operating leases.

Investment income is recognized as revenue when earned.

Tenant rental income is recognized when earned, based on monthly billings to residents.

Service revenues are recognized as earned.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (CONTINUED)

1. Revenues (CONTINUED)

The Authority uses the allowance method for uncollectible tenant accounts, as required by generally accepted accounting principles. The component units, Walnut Avenue Associates, Troutman Building Associates, Eastmont Associates, South Greengate Commons Housing LP, Odin View LP, and Grand View LP use the direct write off method by charging accounts receivable to bad debt expense when they are determined to be uncollectible. The effect of using the direct write off method as set forth above is not materially different from the results that would have been obtained under the allowance method.

The receivable balances presented in the accompanying financial statements are recorded at net realizable value.

2. Expenses:

Advertising costs are charged to operations as incurred.

Expenses are recognized under the accrual method.

Prepaid expenses included prepaid expense such as insurance.

Inventories are accounted for at the lower of cost or market utilizing the first-in, first-out (FIFO) method. The Authority provides for an allowance for obsolete inventories based on an annual analysis of consumable supplies inventory

3. Investments:

Investments are stated at fair value, based on quoted market prices and other readily determinable fair values.

Investments in Affordable Housing Real Estate

Component unit investments in affordable housing real estate are stated at cost, including capitalized interest costs, less accumulated depreciation. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives of 5 to 40 years. The estimated service lives of the assets for depreciation purposes may be different than their actual economic useful lives.

The Partnerships review their investments in affordable housing real estate for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the real estate to the future net undiscounted cash flow expected to be generated by the rental property including the low income housing tax credits, any estimated proceeds from the eventual disposition of the real estate and any potential governmental support due to the low income subsidized nature of the housing. If the real estate is considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying amount of the real estate exceeds the fair value of the property.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting (CONTINUED)

4. Transfers:

Advances between programs which are not expected to be repaid are accounted for as transfers. In those cases, when repayment is expected, the advances are accounted for through the various due from and due to accounts.

5. Other Postemployment Benefits:

The Authority reports Other Postemployment Benefits under the provisions of GASB Statement No. 75, *"Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions"*. This statement provides the accounting and reporting requirements for postretirement healthcare and other postemployment benefits (OPEB) that public sector employers may offer to their employees.

GASB Statement No. 75 requires employers to accrue the cost of these benefits and account for and report the annual cost of OPEB and the outstanding obligations and commitments related to OPEB. Accordingly, the Authority's net OPEB obligation for 2025 has been reported in the statements of net position. See Note 8 for additional disclosures.

6. Net Position Classifications:

Equity is classified as net position and displayed in three components:

a. Net Investment in Capital Assets:

Net Investment in Capital Assets consists of capital assets including restricted capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

b. Restricted Net Position:

Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

c. Unrestricted Net Position:

All other net position that do not meet the definition of "restricted" or "net investment in capital assets".

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting (CONTINUED)

7. Budgets:

The Authority is required by the federal government, its fiscal agents, and grantors to adopt annual operating budgets for its various funds.

Net Positions in budgetary funds may be appropriated based on resolutions passed by the Board, which authorize the Authority to make expenditures. Appropriations lapse at the end of the fiscal period. In order to preserve a portion of an appropriation for which an expenditure has been committed by a purchase order, contract, or other form of commitment, an encumbrance is recorded.

8. Encumbrances:

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in governmental funds. Encumbrances at year end are reported as reservation of fund equity because they do not constitute expenditures or liabilities but serve as authorization for expenditures in the subsequent year. As of September 30, 2025, the Authority had no encumbrances.

9. Amortizable Assets:

South Greengate Commons Housing, LP

Tax credit fees of \$106,008 are being amortized on a straight-line basis over the tax credit compliance period of 15 years. Accumulated amortization of tax credit fees was \$86,574 as of December 31, 2025.

Odin View LP

Tax credit fees of \$113,424 are being amortized on a straight-line basis over the tax credit compliance period of 15 years. Accumulated amortization of tax credit fees was \$39,699 as of December 31, 2025.

Odin View LP has a land lease with the Authority of \$285,000 which is being amortized on a straight-line basis over a lease term of 99 years. Accumulated amortization of the land lease was \$15,114 as of December 31, 2025.

Grand View LP

Tax credit fees of \$208,785 are being amortized on a straight-line basis over the tax credit compliance period of 15 years. Accumulated amortization of tax credit fees was \$20,879 as of December 31, 2025.

Grand View LP has a land lease with the Authority of \$450,000 which is being amortized on a straight-line basis over a lease term of 99 years. Accumulated amortization of the land lease was \$6,439 as of December 31, 2025.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting (CONTINUED)

10. Income Taxes (Component Units):

The component units, with the exception of Westmoreland Non-Profit Housing Corporation, Troutman Building Associates LP, Walnut Avenue Associates LP, and Eastmont Estates LP, operate and report on a calendar year ended December 31.

The Partnerships have accrued no provision for federal, state, or local income taxes. Income and expenses, as well as gains and losses, are reported in the separate tax returns of the partners and taxed to the partners depending on their separate tax situations. The Partnership is no longer subject to tax examinations or assessments by taxing jurisdictions and authorities for years that appropriate tax returns have been filed and the statute of limitations has expired for those years and tax returns.

Westmoreland County Housing Associates, Inc. reports on a calendar year ended December 31. Westmoreland County Housing Associates, Inc., is not required to file Form 990 in the U.S. Federal jurisdiction. Odin View LP, WCHA Development LLC, Loyalhanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, NTSS LLC, and CTSS LLC would be included in the Form 990 filing for Westmoreland County Housing Associates, Inc. and therefore there are no provisions for federal, state, or local income taxes for these entities.

11. Vulnerability Due to Affordable Housing Purpose and Concentrations:

The assets and operations of the component units are concentrated in the affordable housing multifamily real estate market which is a heavily legislated and regulated environment. The operations of the Partnerships are therefore subject to the laws, regulations, administrative directives, and rules of federal, state, and local legislative bodies or regulatory agencies. Such laws, regulations, administrative directives, and rules are subject to change by legislative action or by regulatory action and may occur without adequate notice or without adequate funding to pay for the mandated change.

12. Restricted Cash and Funded Reserves:

Tenant Security Deposits Account

The tenant security deposits account is to be maintained to pay for tenant security deposit refunds upon lease termination. Tenant security deposits are limited to an amount not in excess of governmental or agency regulations or legal restrictions. Funds collected as security deposits are to be kept in a separate account from all other funds and are to be in an amount which at all times equals or exceeds the aggregate of outstanding tenant security deposit obligations.

Reserve for Replacements Accounts

Under the terms of the various Partnership Agreements, Regulatory Agreements or Loan Agreements, the Partnerships are to make deposits from the project's operating cash flow into a reserve for replacements account for the future repairs and improvements to the Projects. These deposits are to be in an amount as defined in the Partnership Agreements, Regulatory Agreements, or Loan Agreements.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting (CONTINUED)

12. Restricted Cash and Funded Reserves (CONTINUED):

Operating Reserve Account

Under the terms of the Troutman Building Associates, Odin View, Grand View, and South Greengate Commons Partnership Agreements, Regulatory Agreements or Loan Agreements, the Partnerships are to establish an operating reserve account for potential future operating cash shortfalls.

13. Use of Estimates:

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

14. Concentrations:

For the year ended September 30, 2025, approximately 61% of operating revenues reflected in the financial statements are from HUD and other governmental entities.

NOTE 2: DEPOSITS AND INVESTMENTS

The Authority is authorized to invest in U.S. Treasury Bills, direct obligations of the U.S. Government or Government Agencies, and time deposits with insured institutions. The Authority considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Restricted cash and equivalents represents monies held by the Authority for the tenant security deposits, and monies held for tenants in the Family Self-Sufficiency Program.

Deposits

The Authority has a policy that deposits must be held in insured depositories satisfactory to the Authority and must be fully collateralized. At September 30, 2025, the Authority's deposits had a carrying amount of \$21,138,185 and a bank balance of \$21,191,085. Of the bank balance, a maximum of \$519,853 was covered by federal depository insurance and the remainder was covered by collateral in accordance with Act 72 of the Commonwealth of Pennsylvania.

The carrying amount of the component unit cash balances as of September 30 and December 31, 2025, is \$17,767,334 and a bank balance of \$17,922,515. Of the bank balance, a maximum of \$1,036,749 was covered by federal depository insurance.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 2: DEPOSITS AND INVESTMENTS (CONTINUED)

Reconciliation of Deposits - Cash and Equivalents to Amounts
Reported on the Statement of Net Position

Carrying value of deposits - Authority	\$ 20,395,393
Carrying value of deposits - Components	13,809,076
Investments considered cash equivalents - Authority	741,692
Investments considered cash equivalents - Components	3,958,258
Petty cash funds	1,100
Total Cash and Equivalents Reported on Statement of Net Position	<u>\$ 38,905,519</u>

Concentration of Credit Risk – Deposits and Investments:

The total bank balance of the Authority as of September 30, 2025, were \$21,191,085.

Key Bank	\$ 20,487,468	96.7%
First Commonwealth	19,853	0.1%
Wells Fargo	683,764	3.2%
	<u>\$ 21,191,085</u>	

The total bank balance of the component units at September 30 or December 31, 2025 were \$17,922,515.

Wells Fargo	\$ 2,645,113	14.8%
Key Bank	11,893,336	66.4%
Dollar Bank	36,749	0.2%
First Commonwealth	2,507,322	14.0%
PNC	839,995	4.7%
	<u>\$ 17,922,515</u>	

Investments

As of September 30, 2025, the Authority classified \$2,495,330 as investments. These investments are held in Wells Fargo and First Commonwealth Trust. Of these investments, \$741,692 is classified as cash and cash equivalents. The concentration of investments is noted below:

Wells Fargo	\$ 2,161,891	86.6%
First Commonwealth	333,439	13.4%
	<u>2,495,330</u>	
Cash and Cash Equivalents	<u>(741,692)</u>	
Total Investments Reported on the Statement of Net Position	<u>\$ 1,753,638</u>	100.0%

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 2: DEPOSITS AND INVESTMENTS (CONTINUED)

As of December 31, 2025, the Component Units classified \$19,290,550 as investments. These investments are held in Wells Fargo, Key Banc, and First Commonwealth Trust. Of these investments, \$3,958,258 is classified as cash and cash equivalents. The concentration of investments is noted below:

Wells Fargo	\$ 13,812,930	71.6%
Key Banc	3,382,513	17.5%
First Commonwealth	2,095,107	10.9%
	<u>19,290,550</u>	
Cash and Cash Equivalents	<u>(3,958,258)</u>	
Total Investments Reported on the Statement of Net Position	<u>\$ 15,332,292</u>	100.0%

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The authority has the following fair value measurements as of September 30, 2025:

- U.S. government securities, Federal Mortgage Backed Securities, Certificates of Deposit and Equities are reported at Fair Market Value, of \$1,753,638 are valued using quoted market prices (Level 1 inputs)

Description	9/30/2025	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Asset- Backed Securities	\$ 512	\$ 512	\$ -	\$ -
U.S. Government Securities	1,493,581	1,493,581	-	-
Certificates of Deposit	<u>259,545</u>	<u>259,545</u>	<u>-</u>	<u>-</u>
Total investments by fair value level	<u>\$ 1,753,638</u>	<u>\$ 1,753,638</u>	<u>\$ -</u>	<u>\$ -</u>

As of September 30, 2025, the Authority's investments mature as follows:

Investment Type	Fair Value	Cash Equivalents	Less than 1 Year	1-5 Years	6-10 Years	More than 10 Years
Mortgage Backed Securities	\$ 512	\$ -	\$ -	\$ 512	\$ -	\$ -
Government Securities	1,493,581	-	248,960	424,706	408,800	411,115
Money Markets	741,692	741,692	-	-	-	-
CDs	<u>259,545</u>	<u>-</u>	<u>204,849</u>	<u>54,696</u>	<u>-</u>	<u>-</u>
Total	<u>\$2,495,330</u>	<u>\$ 741,692</u>	<u>\$ 453,809</u>	<u>\$ 479,914</u>	<u>\$ 408,800</u>	<u>\$411,115</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 2: DEPOSITS AND INVESTMENTS (CONTINUED)

The Component Units have the following fair value measurements as of December 31, 2025:

- U.S. government securities, Federal Mortgage Backed Securities, and Certificates of Deposit reported at Fair Market Value, of \$15,332,292 are valued using quoted market prices (Level 1 inputs)

Description	12/31/2025	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Asset- Backed Securities	\$ 1,867	\$ 1,867	\$ -	\$ -
U.S. Government Securities	12,411,500	12,411,500	-	-
Certificate of Deposits	2,918,925	2,918,925	-	-
Total investments by fair value level	\$ 15,332,292	\$ 15,332,292	\$ -	\$ -

As of December 31, 2025, the Component Unit's investments mature as follows:

Investment Type	Fair Value	Cash Equivalents	Less than 1 Year	1-5 Years	6-10 Years	More than 10 Years
Asset- Backed Securities	\$ 1,867	\$ -	\$ -	\$ 1,867	\$ -	\$ -
U.S. Government Securities	12,411,500	-	439,284	7,904,964	3,706,302	360,950
Money Markets	3,958,258	3,958,258	-	-	-	-
CDs	2,918,925	-	624,894	2,070,788	223,243	-
Total	\$ 19,290,550	\$ 3,958,258	\$ 1,064,178	\$ 9,977,619	\$ 3,929,545	\$ 360,950

Interest Rate Risk

Interest rate risk arises from investments in debt investments and is defined as "The risk that changes in interest rates will adversely affect the fair value of the investment". The Authority and Components do not have a policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation to the Authority or its Components. As of September 30, 2025, the Authority's and Components' government and municipal bond securities were rated between Aaa and Aa1, or were not rated.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 2: DEPOSITS AND INVESTMENTS (CONTINUED)Custodial Credit Risk

Custodial credit risk is the risk that in the event of the failure of a custodial agent, the Authority and Components may not be able to recover the value of investments or collateral securities that are in the possession of that outside party. All investments of the Authority and Components are held in safekeeping or custodial accounts at approved safekeeping agents of the Authority and Components in the Authority and Components' name.

NOTE 3: CAPITAL ASSETS

Capital assets acquired in the enterprise funds are recorded at cost and are depreciated on the straight line basis over their estimated useful lives as follows:

Buildings	25-40 years
Building Additions	35-39 years
Furniture and Equipment	5-10 years

Major betterments and renewals are capitalized, whereas, ordinary maintenance and repairs are charged to operations as incurred. The following schedule summarizes the changes in capital assets for the year ended September 30, 2025:

	Balance 9/30/2024	Additions	Deletions	Component Unit Balance 12/31/2025	Consolidated Balance 9/30/2025
Land	\$ 4,516,357	\$ 772,697	\$ -	\$ 463,106	\$ 5,752,160
Buildings	70,674,609	-	-	70,034,908	140,709,517
Furniture and Equipment	5,399,816	267,474	(102,707)	4,581,139	10,145,722
Construction in Progress	3,586,225	3,294,430	(3,385,534)	3,251,514	6,746,635
Leasehold Improvements	<u>78,819,938</u>	<u>3,260,680</u>	<u>-</u>	<u>25,665,697</u>	<u>107,746,315</u>
	162,996,945	7,595,281	(3,488,241)	103,996,364	271,100,349
Accumulated Depreciation	<u>(130,981,640)</u>	<u>(2,910,581)</u>	<u>102,707</u>	<u>(51,557,370)</u>	<u>(185,346,884)</u>
	<u>\$ 32,015,305</u>	<u>\$ 4,684,700</u>	<u>\$ (3,385,534)</u>	<u>\$ 52,438,994</u>	<u>\$ 85,753,465</u>

NOTE 4: LEASES

On October 1, 2021, the Authority implemented GASB 87. This Statement increases the usefulness of governments and government related entities financial statements by requiring recognition of the certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 4: LEASES (CONTINUED)

Leases for tenants who live in Authority properties were excluded from recognition under GASB 87 due to the short-term nature of the leases. These leases are generally for periods of twelve months or less and may be ended by the tenant at any time.

In addition, payments made by the Authority under various programs to landlords on behalf of tenants are also excluded, since the lease is between the landlord and the tenant.

The Authority has also excluded land leases with Odin View LP, South Greengate Commons Housing LP, and Grandview Senior Housing LP from recognition under GASB 87 due to the leases are between the Authority and blended component units which would be eliminated for financial statement presentation.

The Authority has two leases which are required to be recognized under GASB Statement No. 87. The lease receivable totaled \$650,906 for the year ended September 30, 2025. Deferred Inflows of Resources totaled \$611,312.

The District Justice building is leased at a monthly rate of \$2,256 per month and commenced on March 1, 2019 for ten years. The lessee has the option to extend the lease for up to three additional 10-year terms.

The Bank Building property is leased at a current monthly rate of \$12,229 per month, which is increased 2.0% each year of the lease. The lease commenced on January 1, 2015 for fifteen years. The lessee has the option to extend the lease for two five years and one four-year eleven-month extension.

NOTE 5: LONG-TERM DEBT

Per GASB Interpretation No. 2 "Disclosure of Conduit Debt Obligations," the agreement between the Authority and HUD concerning the HUD - Guaranteed debt classifies the HUD Guaranteed notes and bonds as a conduit debt obligation.

Under the HUD accounting method, the Authority carried HUD - Guaranteed notes and bonds on their books even though HUD effectively paid the principal and interest on this debt through annual contributions. Under GAAP (See Note 1), HUD - Guaranteed bonds are to be reclassified to net position as a capital contribution from HUD.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)

Changes in the Authority's debt for the fiscal year ending September 30, 2025, are summarized as follows:

	Beginning Balance October 1, <u>2024</u>	<u>Increases</u>	<u>Decreases</u>	Ending Balance September 30, <u>2025</u>	Due Within <u>One Year</u>
Business Type Activities					
Unemployment Reserve					
General Fund	\$ 154,410	\$ -	\$ (12,606)	\$ 141,804	\$ -
Weatherization	17,789	-	-	17,789	-
Emergency Rehab	19,239	-	-	19,239	-
Weatherization Unreserved	-	-	-	-	-
Total Unemployment Reserve	<u>191,438</u>	<u>-</u>	<u>(12,606)</u>	<u>178,832</u>	<u>-</u>
Compensated Absences, relating to the following funds (See Note 5)					
AMPS Projects	164,677	-	(17,245)	147,432	93,672
Central Office	290,647	44,120	-	334,767	184,429
Other Programs	<u>72,748</u>	<u>-</u>	<u>(5,142)</u>	<u>67,606</u>	<u>41,687</u>
Total Compensated Absences	<u>528,072</u>	<u>44,120</u>	<u>(22,387)</u>	<u>549,805</u>	<u>319,788</u>
Notes Payable, relating to the following funds (See Note 4)					
Shaner Heights	946,607	-	(13,288)	933,319	13,726
AMPS Projects - EPC Refinancing	<u>4,091,093</u>	<u>-</u>	<u>(1,184,710)</u>	<u>2,906,383</u>	<u>1,247,930</u>
Total Notes Payable	<u>5,037,700</u>	<u>-</u>	<u>(1,197,998)</u>	<u>3,839,702</u>	<u>1,261,656</u>
Total Business Type Activities	5,757,210	44,120	(1,232,991)	4,568,339	1,581,444
Component Activities					
Compensated Absences	70,191	8,062	-	78,253	44,581
Notes Payable	<u>33,892,389</u>	<u>5,530,000</u>	<u>(642,813)</u>	<u>38,779,576</u>	<u>1,255,186</u>
Totals	<u>\$ 39,719,790</u>	<u>\$ 5,582,182</u>	<u>\$ (1,875,804)</u>	<u>\$ 43,426,168</u>	<u>\$ 2,881,211</u>

Energy Performance Contract Refinancing Note

On May 28, 2021, the Authority refinanced the Energy Performance Contract Phase III and Energy Performance Contract Phase IIIa with the Energy Performance Contract Refinancing Note.

The Westmoreland County Housing Authority has a note payable to Banc of America Public Capital Corp, dated May 28, 2021, in the amount, of \$7,665,255. This note has an interest rate of 1.626% percent per annum. Principal and interest payments commenced June 28, 2021. The payments are to be made for 69 months at which time the remaining principal and accrued interest is due.

The note is secured with buildings, equipment, and capital improvements on various Asset Management Projects throughout Westmoreland County.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)

The following represents the future debt service requirements of the note payable to Banc of America Public Capital Corp.

Year Ended September 30	Payment Amount	Principal	Interest	Total
2026	\$ 108,079	\$ 1,247,930	\$ 38,052	\$ 1,285,982
2027	108,079	1,658,453	8,126	1,666,579
Total		<u>\$ 2,906,383</u>	<u>\$ 46,178</u>	<u>\$ 2,952,561</u>

Note Payable – Shaner Heights

The Westmoreland County Housing Authority has a note payable to Bellwether Enterprise Real Estate Capital, LLC, dated December 9, 2021, in the amount, of \$981,000. This note has an interest rate of 3.25% percent per annum. Principal and interest payments commenced February 1, 2022. Payments of \$3,654.63 are to be made for 480 months. The note is guaranteed by USDA under section 538 Rural Housing Program.

The note is secured with land, buildings, equipment, and capital improvements at the Shaner Heights property located at 57-72 Marley Court, Irwin, Pennsylvania.

The following represents the future debt service requirements of the note payable to Bellwether Enterprise Real Estate Capital, LLC:

Year Ended September 30	Principal	Interest	Total
2026	\$ 13,726	\$ 30,130	\$ 43,856
2027	14,179	29,677	43,856
2028	14,646	29,209	43,855
2029	15,130	28,726	43,856
2030	15,629	28,227	43,856
2031-2035	86,225	133,052	219,277
2036-2040	101,418	117,859	219,277
2041-2045	119,286	99,990	219,276
2046-2050	140,304	78,973	219,277
2051-2055	165,024	54,253	219,277
2056-2060	194,100	25,178	219,278
2061-2062	53,652	1,158	54,810
Total	<u>\$ 933,319</u>	<u>\$ 656,432</u>	<u>\$ 1,589,751</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)

Long Term Indebtedness – Component Units

Walnut Avenue Associates

Mortgage Note Payable

On September 21, 1997, Walnut Avenue Associates obtained a nonrecourse mortgage note payable from the Redevelopment Authority of the County of Westmoreland in the amount of \$500,000, with interest at the rate of 0 percent per annum. Annual payments are subject to available cash flow as defined in the note with a final maturity of December 2007. The loan is collateralized by a loan agreement and assignment of rents on the Project. The balance outstanding was \$500,000 as of September 30, 2025.

Mortgage Note Payable

On December 21, 1997, Walnut Avenue Associates obtained an additional nonrecourse mortgage note payable from the Redevelopment Authority of the County of Westmoreland in the amount of \$100,000, with interest at the rate of 1.0 percent per annum. Principal and interest payments are subject to available cash flow as defined in the note with a final maturity of December 2017. No payments have been made due to the lack of available cash flow. The note is collateralized by a mortgage, a loan agreement and an assignment of rents on the Project. Interest expense was \$1,000 for the year ended September 30, 2025. Accrued interest was \$27,750 and the balance outstanding was \$100,000 as of September 30, 2025.

Mortgage Note Payable

On September 20, 1997, Walnut Avenue Associates obtained a nonrecourse mortgage note payable from the Westmoreland County Housing Authority in the amount of \$110,488, with interest at the rate of 0 percent per annum. Annual payments are subject to available cash as defined in the note with a final maturity of December 2017. No payments have been made due to the lack of available cash flow. The loan is collateralized by a security agreement on the Project. The balance outstanding was \$110,488 as of September 30, 2025.

Future annual maturities of long term indebtedness (assuming all debt contingent on cash flow is due thereafter) are as follows for the years ending September 30:

Year Ending	Amount
2026	\$ <u>710,488</u>
	\$ <u>710,488</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)

Long Term Indebtedness – Component Units (CONTINUED)

Troutman Building Associates

Mortgage Note Payable

On December 29, 1998, Troutman Building Associates obtained a nonrecourse mortgage note payable to Westmoreland County Industrial Development Corporation in the amount of \$1,800,000 with interest at the rate of 1.0 percent *per annum*, payable in annual installments of 75 percent of available net cash flow, as defined in the note, with a final maturity date of December 31, 2028. The loan is collateralized by a mortgage, a loan agreement and a security agreement on the Project. Interest Expense was \$18,000 for the twelve months ended September 30, 2025. Accrued interest was \$464,042 and the balance was \$1,800,000 as of September 30, 2025.

Mortgage Note Payable

On December 29, 1998, Troutman Building Associates obtained a nonrecourse mortgage note payable to the Redevelopment Authority of the County of Westmoreland in the amount of \$500,000 with interest at the rate of 2.0 percent *per annum*, payable in annual installments of 5 percent of available net cash flow, as defined in the note, with a final maturity date of December 31, 2038. The loan is collateralized by a mortgage, a loan agreement and a security agreement on the Project. Interest expense was \$10,000 for the twelve months ended September 30, 2025. Accrued interest was \$267,500 and the balance outstanding was \$500,000 as of September 30, 2025.

Eastmont Estates Associates

Mortgage Note Payable (S3100-050)

On June 23, 2022, the Partnership obtained a qualified nonrecourse mortgage note payable to Jones Lang LaSalle Multifamily LLC in the amount of \$3,605,400 with interest at the rate of 3.53% *per annum*. The note requires monthly payments of principal and interest in the amount of \$15,759 with a final maturity of July 1, 2057. The note is insured by HUD and is collateralized by a mortgage, a regulatory agreement, a security agreement, and assignment of rents on the Project. Interest expense was \$121,272 as of September 30, 2025. The balance outstanding was \$3,398,538 as of September 30, 2025.

Mortgage Note Payable (S3100-130)

On August 29, 1988, the Project obtained a nonrecourse mortgage note payable to the Westmoreland County Redevelopment Authority, ("WCRA"), in the amount of \$150,000. Subsequently, on May 2, 1989, Eastmont Estates Associates obtained an additional mortgage note payable, also from WCRA in the amount of \$24,000. These two mortgage notes total \$174,000 and are both repayable with interest at the rate of 3 percent *per annum* when and if the Project is sold by the Partnership to third parties. No interest is to be accrued on these notes until the Project is sold. Repayments are subject to the availability of surplus cash as described in the HUD Regulatory Agreement. The notes payable are collateralized by a mortgage on the Project. The balance outstanding was \$174,000 as of September 30, 2025.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)

Long Term Indebtedness – Component Units (CONTINUED)

Eastmont Estates Associates (CONTINUED)

Future annual maturities of long term indebtedness (assuming all debt contingent on cash flow is due thereafter) are as follows for the years ending September 30:

<u>Year Ending</u>	<u>Amount</u>
2026	\$ 70,270
2027	72,791
2028	75,402
2029	78,108
2030	80,910
Thereafter	<u>3,195,057</u>
Total	<u><u>\$3,572,538</u></u>

Deferred mortgage costs of \$236,540 are being amortized on a straight line basis over a term of 35 years. Accumulated amortization of loan costs was \$22,528 as of September 30, 2025. Estimated annual amortization expense for the next five years is \$33,790. These deferred mortgage costs are reflected as a Deferred Outflow of Resources on the Statement of Net Position for the Entity Wide financial statements.

South Greengate Commons Housing LP

Mortgage Note Payable

On August 16, 2012, the partnership executed a nonrecourse mortgage note payable to the County of Westmoreland in the amount of \$1,015,000 with interest at the rate of 0.0% *per annum*. Annual payments are subject to available cash flow defined in the note with a final maturity of September 2042. The note is collateralized by a mortgage and a loan agreement on the Project. The balance outstanding was \$661,883 as of December 31, 2025.

Deferred mortgage costs of \$10,500 are being amortized on a straight line basis over a term of 40 years. Accumulated amortization of loan costs was \$3,238 as of December 31, 2025. Estimated annual amortization expense for the next five years is \$1,310. These deferred mortgage costs are reflected as a Deferred Outflow of Resources on the Statement of Net Position on the Entity Wide financial statements.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)

Long Term Indebtedness – Component Units (CONTINUED)

Odin View LP

Mortgage Note Payable

On July 19, 2019, the Corporation executed a nonrecourse mortgage note payable to the County of Westmoreland in the amount of \$1,215,000 with interest at the rate of 0.0% per annum. Annual payments are subject to available cash flow defined in the note with a final maturity of December 2050. The note is collateralized by a mortgage and a loan agreement on the Project. The balance outstanding was \$932,963 as of December 31, 2025.

Deferred mortgage costs of \$57,838 are being amortized on a straight-line basis over a term of 30 years. Accumulated amortization of loan costs was \$10,122 as of December 31, 2025. Estimated annual amortization expense for the next five years is \$9,640. These deferred mortgage costs are reflected as a Deferred Outflow of Resources on the Statement of Net Position on the Entity Wide financial statements.

Loyalhanna Associates LLC

Mortgage Note Payable

On November 26, 2019, the LLC executed a nonrecourse mortgage note payable to Bellwether Enterprise Mortgage Investments, LLC in the amount of \$5,440,000 with interest at the rate of 3.99% *per annum*. Principal and interest payments are to be made in the amount of \$25,940 based on a 180 months payment schedule commencing January 1, 2020. The payments are to be made for 180 months at which time the remaining principal and accrued interest is due.

This mortgage note is secured by the building, structure, improvements, and alterations now constructed or at any time in the future constructed at the property located at 1111 Jefferson Street, Latrobe, Pennsylvania.

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>
2026	\$ 118,758	\$ 192,522	\$ 311,280
2027	123,654	187,626	311,280
2028	128,226	183,054	311,280
2029	134,034	177,246	311,280
2030	139,568	171,712	311,280
2031-2034	<u>4,169,478</u>	<u>615,202</u>	<u>4,784,680</u>
Total	<u>\$ 4,813,718</u>	<u>\$ 1,527,362</u>	<u>\$ 6,341,080</u>

As of December 31, 2025, \$117,757 is included as a portion of Prepaid Expenses which is retained as a replacement reserve.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)

Long Term Indebtedness – Component Units (CONTINUED)

Hempfield Towers, LLC

Mortgage Note Payable

On March 11, 2021, the LLC executed a nonrecourse mortgage note payable to Bellwether Enterprise Mortgage Investments, LLC in the amount of \$9,035,000 with interest at the rate of 3.345% *per annum*. Principal and interest payments are to be made in the amount of \$39,794 based on a 180 months payment schedule commencing May 1, 2021. The payments are to be made for 180 months at which time the remaining principal and accrued interest is due.

This mortgage note is secured by the building, structure, improvements, and alterations now constructed or at any time in the future constructed at the property located at 2500 South Grande Boulevard, Greensburg, PA 15601.

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>
2026	\$ 204,091	\$ 273,431	\$ 477,522
2027	211,112	266,410	477,522
2028	217,655	259,867	477,522
2029	225,890	251,632	477,522
2030	233,673	243,849	477,522
2031-2035	1,294,069	1,093,541	2,387,610
2036-2039	<u>5,769,877</u>	<u>48,588</u>	<u>5,818,465</u>
Total	<u>\$ 8,156,367</u>	<u>\$ 2,437,318</u>	<u>\$ 10,593,685</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)Long Term Indebtedness – Component Units (CONTINUED)Arnold Towers, LLCMortgage Note Payable

On March 11, 2021, the LLC executed a nonrecourse mortgage note payable to Bellwether Enterprise Mortgage Investments, LLC in the amount of \$3,120,000 with interest at the rate of 3.66% *per annum*. Principal and interest payments are to be made in the amount of \$14,290 based on a 180 months payment schedule commencing May 1, 2021. The payments are to be made for 180 months at which time the remaining principal and accrued interest is due.

This mortgage note is secured by the building, structure, improvements, and alterations now constructed or at any time in the future constructed at the property located at 1528 Horne Boulevard, Arnold, PA 15068.

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>
2026	\$ 67,554	\$ 103,929	\$ 171,483
2027	70,103	101,381	171,484
2028	72,468	99,016	171,484
2029	75,485	95,999	171,484
2030	78,334	93,150	171,484
2031-2035	438,042	419,378	857,420
2036-2039	<u>2,029,866</u>	<u>18,705</u>	<u>2,048,571</u>
Total	<u>\$ 2,831,852</u>	<u>\$ 931,558</u>	<u>\$ 3,763,410</u>

NTSS, LLC

On August 11, 2022, NTSS, LLC purchased properties located at 431 and 437 Freeport Street, New Kensington, PA 15608. In connection with this purchase, NTSS, LLC assumed a potentially forgivable mortgage payable of the seller to the Redevelopment Authority of the City of New Kensington. The total amount of the debt assumed was \$33,000. If applicable conditions are met, the mortgage is forgiven at the rate of \$3,000 per year through June 2033.

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>
2026	\$ 3,000	\$ -	\$ 3,000
2027	3,000	-	3,000
2028	3,000	-	3,000
2029	3,000	-	3,000
2030	3,000	-	3,000
2031-2034	<u>9,000</u>	<u>-</u>	<u>9,000</u>
Total	<u>\$ 24,000</u>	<u>\$ -</u>	<u>\$ 24,000</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)

Long Term Indebtedness – Component Units (CONTINUED)

Mortgage Note Payable

On November 06, 2024, the LLC executed a nonrecourse mortgage note payable to Lument Real Estate Capital, LLC in the amount of \$3,512,000 with interest at the rate of 6.10% *per annum*. Principal and interest payments are to be made in the amount of \$20,261 based on a 420 months payment schedule commencing January 1, 2025. The payments are to be made for 420 months at which time the remaining principal and accrued interest is due.

This mortgage note is secured by the building, structure, improvements, and alterations now constructed or at any time in the future constructed at the property located at, 15th, 16th, 17th, and 18th Streets, Arnold PA 15068, Emerson and Poplar Streets, Vandergrift PA 15690, MacBeth Drive, Lower Burrell PA 15068, and Freeport Street, New Kensington PA 15068.

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>
2026	\$ 31,593	\$ 211,545	\$ 243,138
2027	33,575	209,563	243,138
2028	35,681	207,457	243,138
2029	37,919	205,218	243,137
2030	40,298	202,840	243,138
2031-2035	242,737	972,951	1,215,688
2036-2040	329,048	886,639	1,215,687
2041-2045	446,051	769,638	1,215,689
2046-2050	604,656	611,032	1,215,688
2051-2055	819,659	396,030	1,215,689
2056-2059	861,056	111,492	972,548
Total	<u>\$ 3,482,273</u>	<u>\$ 4,784,405</u>	<u>\$ 8,266,678</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)

Long Term Indebtedness – Component Units (CONTINUED)

CTSS, LLC

Mortgage Notes Payable

On January 10, 2025, the LLC executed a nonrecourse mortgage note payable to Lument Real Estate Capital, LLC in the amount of \$3,765,000 with interest at the rate of 6.10% *per annum*. Principal and interest payments are to be made in the amount of \$21,721 based on a 420 months payment schedule commencing February 1, 2025. The payments are to be made for 420 months at which time the remaining principal and accrued interest is due.

This mortgage note is secured by the building, structure, improvements, and alterations now constructed or at any time in the future constructed at the property located at, Altman Street, Whiteman Street, St. Clair Avenue, Jeanette 15644, Fox Hill Street, Greensburg 15601, Mentor Street, West 5th Avenue, Hays Street, Derry 15627, Laveen Street, W. Monroe Street, E. Monroe Street, and Ligonier Street, Latrobe 15650.

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>
2026	\$ 33,527	\$ 227,126	\$ 260,653
2027	35,630	225,023	260,653
2028	37,865	222,788	260,653
2029	40,241	220,412	260,653
2030	42,765	217,888	260,653
2031-2035	257,598	1,045,668	1,303,266
2036-2040	349,193	954,072	1,303,265
2041-2045	473,359	829,906	1,303,265
2046-2050	641,674	661,591	1,303,265
2051-2055	869,839	433,425	1,303,264
2056-2060	956,884	129,167	1,086,051
Total	\$ 3,738,575	\$ 5,167,066	\$ 8,905,641

Grand View Senior LP

Mortgage Notes Payable

On December 21, 2022, the Partnership executed a nonrecourse mortgage note payable to the Pennsylvania Housing Finance Agency in the amount of \$3,500,000 with interest at the rate of 0.0% *per annum*. Annual payments are subject to the available cash flow defined in the note with a final maturity of December 2062. The note is collateralized by a mortgage and a loan agreement on the Project. The balance outstanding was \$3,500,000 as of December 31, 2025.

On December 21, 2022, the Partnership executed a nonrecourse mortgage note payable to Westmoreland County through the HOME Program in the amount of \$2,133,135 with interest at the rate of 0.0% *per annum*. The note has a final maturity of December 2057 at which time all principal and interest would be due. The note is collateralized by a mortgage and a loan agreement on the Project. The balance outstanding was \$2,133,135 as of December 31, 2025.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 5: LONG-TERM DEBT (CONTINUED)Long Term Indebtedness – Component Units (CONTINUED)

On December 21, 2022, the Partnership executed a nonrecourse mortgage note payable to Westmoreland County through ACT 137 in the amount of \$166,865 with interest at the rate of 0.0% per annum. The note has a final maturity of December 2057 at which time all principal and interest would be due. The note is collateralized by a mortgage and a loan agreement on the Project. The balance outstanding was \$166,865 as of December 31, 2025.

On April 1, 2025, The Partnership executed a nonrecourse mortgage note payable to the Pennsylvania Housing Finance Agency in the amount of \$1,765,000 with an interest rate of 6.0% per annum. Principal and interest payments are to be made in the amount of \$10,064 based on a 420 months payment schedule commencing April 1, 2025. The payments are to be made for 420 months at which time the remaining principal and accrued interest is due. The balance outstanding was \$1,754,910 as of December 31, 2025.

This mortgage note is secured by the building, structure, improvements, and alterations now constructed or at any time in the future constructed at the property located at, 500 Banker Street, Irwin PA 15642.

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>
2026	\$ 15,904	\$ 104,862	\$ 120,766
2027	16,885	103,881	120,766
2028	17,926	102,840	120,766
2029	19,032	101,734	120,766
2030	20,206	100,560	120,766
2031-2035	121,333	482,498	603,831
2036-2040	163,660	440,171	603,831
2041-2045	220,753	383,077	603,830
2046-2050	297,764	306,068	603,832
2051-2055	401,639	202,194	603,833
2056-2060	459,808	63,506	523,314
Total	<u>\$ 1,754,910</u>	<u>\$ 2,391,391</u>	<u>\$ 4,146,301</u>

NOTE 6: COMPENSATED ABSENCES

Employees of the Authority are entitled to paid vacation, paid sick days, and holidays. Employees earn 15 sick days per year, which can be accumulated to be used in subsequent years. Sick leave is recorded as an expenditure in the year taken. The Authority permits buyback of up to one week (35 hours for administration employees and 37.5 hours for all others) of accumulated sick time per year. Such buy back shall occur only during the annual buy back period designated by the Authority. In order to be eligible for buy back an employee must have accumulated at least 437.5 hours of sick time prior to the designated annual buy back period. There is no buy back provision for sick leave for a terminated employee, therefore, no accrual has been established for compensated absences arising from unused sick days.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 6: COMPENSATED ABSENCES (CONTINUED)

The Authority recognized 14 holidays and compensates employees for these days. Holiday time cannot be accrued and the expenditure is recognized when paid.

After one year of eligible service employees are permitted to use their accrued vacation time. Paid vacation time is accrued based on length of service as follows:

<u>Length of Service</u>	<u>Monthly VL Accrual</u>	<u>Annual Accrual</u>
1-5 years	0.83 days	10 days
5-15 years	1.25 days	15 days
15 & over years	1.67 days	20 days

In accordance with GASB No. 101, the following summarizes the recognition of the liability for accrued vacation time at September 30, 2025:

Asset Management Projects	\$ 147,432
Central Office	334,767
Housing Choice Vouchers	65,870
Housing Assistance Program	1,736
Component Units	<u>78,253</u>
	<u>\$ 628,058</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 7: PENSION**A. Retirement Plan**

The Authority has a defined contribution, noncontributory pension plan. The name of the plan is the Westmoreland County Housing Authority Retirement Plan and is a qualifying plan under Section 401(a) of the Internal Revenue Code. The retirement plan became effective on April 1, 1971. The minimum entry service is six months with at least 1,000 hours of service in that year.

A participant is 100 percent vested after five years of service. The employer contributes 14 percent of each participating employee's wages to the plan annually. At age 58, an employee qualifies for early retirement. The retirement plan is administered by an outside administrator. Each year's employer contribution is made with the trustee for investment and administration. There are currently 115 participants in the retirement plan. The amount charged to pension expense for the year ended September 30, 2025, was \$977,852. The Authority's gross wages and participant employee wages for the year ended September 30, 2025 and 2024, were \$7,027,622 and \$6,865,107 respectively.

A. Deferred Compensation Plan

The Authority has a Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457 which is available to all eligible full-time employees. The employees are permitted to make voluntary contributions to the plan not to exceed the lesser of (a) \$23,500 or (b) 100 percent of the participant's includable compensation as provided in IRC Section 457. Effective January 1, 2010, the Authority shall have the right to make a discretionary matching contribution with respect to the elective deferrals for non-union employees. If an employee contribution is made, the Authority will match 100% of the deferrals, up to 3% of the employee compensation, not to exceed \$3,000 in any plan year. For the year ended September 30, 2025, the Authority made contributions of \$80,345 to the plan.

The Deferred Compensation Plan agreement provides that all assets and income of the Plan are held in Trust for the exclusive benefit of the participants and their beneficiaries. As a result, the assets and income of the Plan are not recorded in the Authority's financial statements.

NOTE 8: OTHER POSTEMPLOYMENT BENEFITS

In addition to providing pension benefits, the Authority has a medical, health, dental, vision and life insurance plan that covers administrative, management, and support staff employees. The plan is a single-employer defined benefit plan established by the board of directors. The plan does not issue a stand-alone financial report.

Employees hired after October 1, 2018 are no longer eligible to receive post-employment health insurance coverage as detailed below.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 8: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Summary of Plan Provisions

Summarized below are the relevant provisions of the health plan offered by the Authority:

Medical Benefits

Pre-65

Under age 65 retirees are provided with a continuation of the program provided to active employees. The program is a PPO administered by Highmark.

Post-65

Benefits are not provided for retirees over the age of 65 with the exception of two current retirees and their spouses. They have a special situation where their benefits are provided for their lifetime. The medical program they are in is the PPO Blue Premium plan administered by Highmark.

Health Reimbursement Account

Effective January 1, 2018, a Health Reimbursement Account (HRA) was setup for each employee for in-network deductible claims. For individual coverage, after the first \$500 in claims is paid for by the member, the next \$2,500 is paid for by the Authority. For family coverage, after the employee pays the first \$1,000 claims, the next \$5,000 is paid for by the Authority.

Dental Benefits

Dental benefits are provided to retirees and their spouses.

Vision Benefits

Vision benefits are provided to retirees and their spouses.

Life Insurance

\$7,500 if retired after age 58 and had over 15 years of service.
\$1,500 if retired before age 58 or did not have 15 years of service at retirement.

Eligibility

Health Benefits

Age 58 and 15 years of service with a hire date prior to October 1, 2018.

Life Insurance

Age 58 and 15 years of service in order to receive the full benefit.

Contributions

None required.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 8: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Duration of Benefits

Health Benefits

Retirement prior to 01/01/2009: Retiree and spouse covered until each reaches age 65.

Retirement 01/01/2009 and later: Retiree is covered until age 65 and spouse is covered for a maximum of 5 years or until age 65. If the employee is over age 65 at retirement, there is no spousal coverage. Lifetime coverage for two specific retirees and their spouses.

Life Insurance

Coverage is for the lifetime of the retiree.

Healthcare Reform

There was an excise tax on high-cost plans that was going to be implemented in 2022. However, in December 2019, Congress voted to repeal this tax. Therefore, there is nothing added to the liability for this proposed tax.

Participant Census

Employees covered by benefit terms. At September 30, 2025, the following employees were covered by the benefit terms:

<u>Description</u>	<u>Number</u>	<u>Average Age</u>	<u>Average Service</u>
Active Participants			
Total	111	49.31	10.95
Inactive Participants			
Medical			
Retirees	9	64.56	N/A
Spouses	3	68.33	N/A
Life Only	66	74.74	N/A

Funding Policy

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75. The benefits are expensed when incurred and are financed on a pay-as-you-go basis. The Authority covers the premium and there are no requirements for retiree contributions. Retiree - and dependent coverage, group plans, and costs to the retiree are subject to change. Surviving spouses of retirees are provided benefits for five years or age 65.

Total OPEB Liability

The Authority's OPEB liability of \$4,147,757 was measured as of September 30, 2025 and was determined by an actuarial valuation as of that date.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 8: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Actuarial Assumptions and Other Inputs

The total OPEB liability in the September 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Cost method	Entry age normal as a level percentage of pay
Mortality	Pri. H-2012 White Collar Mortality Table projected using Scale MP-2021
Discount rate	4.50% - Based on the S&P Municipal Bond 20-Year High Grade Rate Index
Inflation	3.0%
Salary increase	2.5%
Investment return	Investment return was not utilized in this valuation since there are no assets
Health care cost trend	7.50% for 2025, with a gradual decrease to 4.50% for 2033 and later
HRA Utilization	It is assumed that members will utilize 30% of the HRA benefit.

Changes of assumptions and other inputs from the prior year include

- Discount rate used for fiscal year ending September 30, 2025, increased from 4.06% to 4.50%.

Changes in the Total OPEB Liability

The Authority's total OPEB liability has been measured as of September 30, 2025. The total OPEB liability was determined by an actuarial valuation as of September 30, 2025, and by rolling forward the liabilities from the September 30, 2024 actuarial valuation through the measurement date. No significant events or changes in assumptions occurred between the valuation date and the fiscal year end. The total OPEB liability is \$4,147,757, all of which is unfunded.

The Authority's change in its total OPEB liability for the year ended September 30, 2025 was as follows:

	Entity Wide Activities
Total OPEB Liability as of September 30, 2024	\$ 4,204,983
Changes for the year	
Service Cost	161,915
Interest	170,722
Change of benefit terms	-
Differences between expected and actual	-
Changes of assumptions or other inputs	(152,942)
Benefit payments	(236,921)
Net changes	(57,226)
Total OPEB Liability as of September 30, 2025	\$ 4,147,757

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 8: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

For the year ended September 30, 2025, the Authority recognized OPEB expense of \$100,270. At September 30, 2025, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	\$ -	\$ 1,368,100
Changes of assumption or other inputs	348,251	758,242
	<hr/>	<hr/>
Total	<u>\$ 348,251</u>	<u>\$ 2,126,342</u>

The amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended September 30:	
2026	\$ (275,159)
2027	(330,490)
2028	(330,490)
2029	(330,490)
2030	(330,490)
Thereafter	<u>(180,972)</u>
Total	<u>\$ (1,778,091)</u>

Sensitivity of the total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Authority, as well as what the Authority's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.50%) or 1-percentage point higher (5.50%) than the current discount rate.

	1% Decrease (3.50%)	Discount Rate (4.50%)	1% Increase (5.50%)
Total OPEB Liability	\$ 4,508,975	\$ 4,147,757	\$ 3,821,995

Sensitivity of the total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the Authority, as well as what the Authority's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.50%) or 1-percentage point higher (8.50%) than the current healthcare cost trend rates:

	1% Decrease (6.50%)	Trend Rate (7.50%)	1% Increase (8.50%)
Total OPEB Liability	\$ 3,860,349	\$ 4,147,757	\$ 4,469,053

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 9: ECONOMIC DEPENDENCY

The Authority is economically dependent on receiving operating subsidies from the U.S. Department of Housing and Urban Development (HUD).

NOTE 10: COMMITMENTS AND CONTINGENT LIABILITIES

The Authority, in its normal course of business, has been named as a defendant in various lawsuits arising from the conduct of its business. These lawsuits are being defended by the Authority's insurance carrier, and it is the Authority's opinion that there is sufficient insurance coverage to pay any possible judgment that would be obtained against the Authority.

Loan Agreement

Walnut Avenue Associates entered into a loan agreement with the Redevelopment Authority of the County of Westmoreland. Significant provisions of the agreement are as follows:

1. Rent collected will not exceed the "Fair Market Rent" established by HUD for Westmoreland County.
2. All housing units must be rented to tenants whose income is 60 percent or less of the median income.
3. Partnership management will be required to operate the Partnership and provide documentation to the Redevelopment Authority as required in the agreement.
4. Upon violation of the provisions of the agreement, the Redevelopment Authority may treat the violation as an event of default under the mortgage note.

Option to Purchase or Right of First Refusal

Walnut Avenue Associates, South Greengate Commons, Odin View LP, and Grand View Senior LP entered into an option to purchase or right of first refusal with the Westmoreland County Housing Authority granting them the option to purchase all right, title and interest in the Project or the right of first refusal before the Partnership can offer the Project for sale. The option to purchase or the right to first refusal must be executed in compliance with and consideration of the low income housing provisions of the Internal Revenue Code and the Indenture of Restrictive Covenants.

Indenture of Restrictive Covenants

Walnut Avenue Associates, South Greengate Commons, Troutman Building Associates, Odin View LP, and Grand View LP have executed an Indenture of Restrictive Covenants for Low Income Housing Tax Credits with the Pennsylvania Housing Finance Agency, which requires the utilization of the projects pursuant to Internal Revenue Code Section 42 for the minimum of 30 years, even after the disposition of the projects by the Partnerships.

HUD Regulatory Agreement

Eastmont Estates has entered into a regulatory agreement with HUD. Significant provisions of the agreement are as follows:

1. Distributions from the Project are limited to "surplus cash" as defined by the agreement.
2. The Project is required to make deposits to a reserve for replacements account and maintain escrow accounts with the mortgagee.
3. The Project is to maintain a tenant security deposit account separate from operating funds and in an amount equal to or greater than the obligation for tenant security deposits.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 10: COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)

4. The Project owners are not to transfer or encumber any direct or beneficial interests in the mortgaged property or the personal property of the Project without the prior written approval of HUD.
5. The Project is to comply with various operating policies as specified in the agreement and HUD regulations.
6. Upon violation of any of the provisions of the agreement HUD may provide written notice of the violation to the owners of the Project who shall have 30 days to correct the violation. If the violation is not corrected within 30 days, HUD may declare the whole indebtedness due and payable (or request the mortgagee to do so), collect rents and charges, take possession of the Project or sue for specific performance along with other remedies.
7. Per the terms of the regulatory agreement and the mortgage, the partners of the Project do not assume any personal liability or responsibility for repayment of any sum due under the mortgage payable, or for payments to the reserve for replacements, or for matters not under their control. However, the partners are personally liable for funds or property of the Project coming into their hands which, by the provisions of the regulatory agreement, they are not entitled to retain; and they are also personally liable for their own acts and deeds, or the acts and deeds of others which they have authorized, which are in violation of the regulatory agreement.

South Greengate Commons Housing, LP

Operating Deficit Guarantee

In the event that an operating deficit exists at any time during the period beginning upon the date that stabilized operations is achieved and for five years thereafter, the General Partner shall provide such funds to the Partnership as shall be necessary to pay such operating deficits not to exceed the aggregate amount of \$258,963.

Tax Credit Compliance Guarantee

If respect to any fiscal year of the Partnership there is a tax credit shortfall, the General Partner guarantees payment to the Limited Partner an amount equal to the tax credit shortfall plus penalties and interest as defined in the Partnership Agreement.

In the event of a tax credit recapture event, the General Partner guarantees payment to the Limited Partner in an amount equal to the credit recapture amount plus penalties and interest as defined in the Partnership Agreement.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 10: COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)

Odin View LP

Odin View LP has executed an Indenture of Restrictive Covenants for Low Income Housing Tax Credits with the Pennsylvania Housing Finance Agency, which requires the utilization of the projects pursuant to Internal Revenue Code Section 42 for the minimum of 35 years, even after the disposition of the projects by the Partnerships.

PHFA Regulatory Agreement

Odin View LP has entered into an Agency Regulatory agreement with the Pennsylvania Housing Finance Agency. Significant provisions of the agreement are as follows:

1. The Project is required to set aside a minimum of 24 units will be available and affordable to tenants at or below 50 percent of median income.
2. In accordance with Section 42(g)(1) of the Code, the Project has elected the Minimum Set Aside Requirement to be 40 percent of the units at 60 percent of median income.

Grand View Senior LP

Grand View Senior LP has executed an Indenture of Restrictive Covenants for Low Income Housing Tax Credits with the Pennsylvania Housing Finance Agency, which requires the utilization of the projects pursuant to Internal Revenue Code Section 42 for the minimum of 40 years.

PHFA Regulatory Agreement

Grand View Senior LP has entered into an Agency Regulatory agreement with the Pennsylvania Housing Finance Agency. Significant provisions of the agreement are as follows:

1. The property shall be maintained for low or very low income families in compliance with all the applicable Agency program requirements for a period of 35 years.
2. In accordance with Section 42(g)(1) of the Code, the Project to be financed by the Agency is a residential rental housing facility available for occupancy by low income individuals and/or families, with three (3) of the residential units therein reserved for seniors with incomes at or below 20% of the area median income, twenty—three (23) of the residential units therein reserved for low income individuals and/or families with incomes at or below 50% of the area median income, and twenty-four (24) of the residential rental units therein reserved for low income individuals and/or families with incomes at or below 60% of the area median income at the applicable rents.

Mount Pleasant Property Purchase

On October 15, 2020 the Authority entered into an agreement with the Diocese of Greensburg for the purchase of property in Mount Pleasant, Pennsylvania. The property will be conveyed to the Authority for the price of \$1.00 contingent upon the Authority obtaining financing for the construction of affordable senior housing. The Authority secured funding and the property was purchased May 7, 2025. Construction began on Church View Senior Residences in September 2025 and is expected to be completed in 12 months.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 11: RELATED PARTY TRANSACTIONS

The Westmoreland County Housing Authority's (the Authority) Executive Director and two of the Authority's Board members serve on the Board of Directors for the Westmoreland Nonprofit Housing Corporation. Also, two of the Authority's Board members serve on the Board of Directors for the WAA Housing Corporation, TBA Housing Corp, and the EEA Housing Corp. The Authority's Executive Director and two of the Authority's Board members serve on the Board of Directors of Westmoreland County Housing Associates, Inc.

Due to the common relationship of the members of the various corporate boards and standards established by the Financial Accounting Standards Board, financial transactions between the Authority and the above entities are considered to be related party transactions.

The Authority entered into management agreements with the Eastmont Estates Associates, Walnut Avenue Associates, Troutman Building Associates, South Greengate Commons Housing, Odin View, Loyalhanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, NTSS LLC, CTSS LLC, and Grand View Senior LP. These are considered related party transactions since the Limited Partner of Eastmont Estates Associates is the Westmoreland Non-Profit Housing Corporation, the Limited Partner of Walnut Avenue Associates and Troutman Building Associates, is the Authority, the General Partner of South Greengate Commons Housing LP is South Greengate GP LLC, and the Limited Partner of Odin View LP is Odin View Associates LLC, Westmoreland County Housing Associates, Inc., is the sole member of Loyalhanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, NTSS LLC, and CTSS LLC, Westmoreland Non-Profit Housing Corporation is the single member of Grand View Senior Associates LLC which is the general partner of Grand View Senior LP.

During the fiscal year end September 30, 1998, the Authority entered into a sales agreement with the Walnut Avenue Associates (a limited partnership), for the Walnut Avenue apartments located at 325-327 Walnut Avenue, City of Greensburg, Westmoreland County, Pennsylvania. The selling price for the Walnut Avenue apartments was \$1,457,924, which resulted in a gain of \$208,638 on the Authority's financial statements. This transaction is included as a related party transaction since the General Partner of the Walnut Avenue Associates (limited partnership) is the WAA Housing Corporation. The outstanding balance on this loan receivable at September 30, 2025, was \$812,159 which included \$263,148 of principal and \$549,011 of accrued interest. The principal and accrued interest balances outstanding were eliminated for financial reporting purposes.

As noted in Note 1, during the year ended September 30, 2019, the Authority became the sole member of Westmoreland County Housing Associates, Inc., a non-profit entity. The Authority's Executive Director and two board members serve as the Corporation's governing body. Also during the year ended September 30, 2019, the Authority created the following entities as single member LLCs; Odin View Associates LLC, WCHA Development LLC, Loyalhanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, NTSS LLC, and CTSS LLC. Westmoreland County Housing Associates, Inc. is the sole member of these entities.

Due to the common relationship of the members of the various corporate boards and standards established by the Financial Accounting Standards Board, financial transactions between the Authority and the above entities are considered to be related party transactions.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 12: UNEMPLOYMENT RESERVE

The Authority has established a reserve for unemployment compensation in the amount of \$178,832. This amount is recorded as a long term liability in General Fund, the Emergency Rehabilitative Grant Program and Weatherization Assistance for Low-Income Persons.

NOTE 13: ADOPTION OF GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENTS

In June 2022, the GASB issued Statement No. 101 "*Compensated Absences*". The adoption of this statement had no material effect on the financial reporting information of the Authority.

In December 2023, the GASB issued Statement No. 102 "Certain Risk Disclosures". The adoption of this statement had no effect on the financial reporting information of the Authority.

NOTE 14: PENDING CHANGES IN ACCOUNTING PRINCIPLES

In April 2024, the GASB issued Statement No. 103 "Financial Reporting Model Improvements". The Authority is required to adopt Statement No. 103 for its fiscal year 2026 financial statements.

In September 2024, the GASB issued Statement No. 104 "Disclosure of Certain Capital Assets". The Authority is required to adopt Statement No. 104 for its fiscal year 2026 financial statements.

In December 2025, the GASB issued Statement No. 105 "Subsequent Events". The Authority is required to adopt Statement No. 105 for its fiscal year 2027 financial statements.

The Authority has not yet completed the various analysis required to estimate the financial statement impact of these new pronouncements.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 15: SUBSEQUENT EVENTS

Management has evaluated events through the report date, May 29, 2026. Management is not aware of any additional subsequent events that require recognition or disclosure in the financial statements.

NOTE 16: BLENDED COMPONENT UNIT CONDENSED FINANCIAL STATEMENTS

As described in Note 1, the component units are blended for reporting purposes as part of the Authority financial statements. In accordance with GASB Statement No. 61 *The Financial Reporting Entity: Omnibus*—an amendment of GASB Statements No. 14 and No. 34. The following condensed financial statements are required to be presented for the blended component units.

A. Condensed Statements of Net Position:

	Westmoreland Nonprofit Housing Corporation	Troutman Building Associates	Walnut Avenue Associates	Eastmont Estates Associates
Assets				
Current Assets	\$ 1,404,871	\$ 634,276	\$ 122,382	\$ 1,979,062
Capital Assets (Net)	-	2,902,338	97,747	2,204,788
Note Receivable	-	-	-	-
Long-Term Tax Credit (Net)	-	-	-	-
Other Long-Term Receivable	-	-	-	-
Other Assets	-	-	-	-
Total Assets	<u>1,404,871</u>	<u>3,536,614</u>	<u>220,129</u>	<u>4,183,850</u>
Deferred Outflow of Resources	-	-	-	214,012
Total Assets and Deferred Outflows of Resources	<u>\$ 1,404,871</u>	<u>\$ 3,536,614</u>	<u>\$ 220,129</u>	<u>\$ 4,397,862</u>
Liabilities				
Current Liabilities	\$ -	\$ 1,567,611	\$ 1,683,430	\$ 720,579
Non-Current Liabilities	-	2,300,000	-	3,502,268
Total Liabilities	<u>-</u>	<u>3,867,611</u>	<u>1,683,430</u>	<u>4,222,847</u>
Deferred Inflows of Resources	-	-	-	-
Net Position				
Net Investment in Capital Assets	-	602,338	(612,741)	(1,367,750)
Restricted	-	124,500	60,608	-
Unrestricted	<u>1,404,871</u>	<u>(1,057,835)</u>	<u>(911,168)</u>	<u>1,542,765</u>
Total Net Position (Deficit)	<u>1,404,871</u>	<u>(330,997)</u>	<u>(1,463,301)</u>	<u>175,015</u>
Total Liabilities, Deferred Intflows of Resources and Net Position (Deficit)	<u>\$ 1,404,871</u>	<u>\$ 3,536,614</u>	<u>\$ 220,129</u>	<u>\$ 4,397,862</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 16: BLENDED COMPONENT UNIT CONDENSED FINANCIAL STATEMENTS (CONTINUED)

A. Condensed Statements of Net Position (CONTINUED)

	South Greengate Commons Housing, LP	Odin View LP	WCH Associates, Inc	WCHA Development LLC
Assets				
Current Assets	\$ 741,310	\$ 747,302	\$ 22,501,176	\$ 1,468,950
Capital Assets (Net)	6,832,640	9,719,200	1,965,917	-
Note Receivable	-	-	-	-
Long-Term Tax Credit (Net)	-	-	-	-
Other Long-Term Receivable	-	-	-	-
Other Assets	19,434	343,611	-	-
Total Assets	7,593,384	10,810,113	24,467,093	1,468,950
Deferred Outflow of Resources	7,262	47,716	-	-
Total Assets and Deferred Outflows of Resources	\$ 7,600,646	\$ 10,857,829	\$ 24,467,093	\$ 1,468,950
Liabilities				
Current Liabilities	\$ 83,830	\$ 1,635,039	\$ 728,864	\$ -
Non-Current Liabilities	661,883	932,963	-	-
Total Liabilities	745,713	2,568,002	728,864	-
Deferred Inflows of Resources	-	-	-	-
Net Position				
Net Investment in Capital Assets	6,170,757	8,786,237	1,965,917	-
Restricted	487,953	491,983	-	-
Unrestricted	196,223	(988,393)	21,772,312	1,468,950
Total Net Position (Deficit)	6,854,933	8,289,827	23,738,229	1,468,950
Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)	\$ 7,600,646	\$ 10,857,829	\$ 24,467,093	\$ 1,468,950
	Loyalhanna Associates LLC	Hempfield Towers LLC	Arnold Towers LLC	CTSS, LLC
Assets				
Current Assets	\$ 1,233,249	\$ 1,940,792	\$ 808,821	\$ 5,327,286
Capital Assets (Net)	3,832,942	4,458,291	790,997	966,817
Note Receivable	-	-	-	-
Long-Term Tax Credit (Net)	-	-	-	-
Other Long-Term Receivable	-	-	-	-
Other Assets	-	-	-	-
Total Assets	5,066,191	6,399,083	1,599,818	6,294,103
Deferred Outflow of Resources	6,275	9,412	6,275	-
Total Assets and Deferred Outflows of Resources	\$ 5,072,466	\$ 6,408,495	\$ 1,606,093	\$ 6,294,103
Liabilities				
Current Liabilities	\$ 218,360	\$ 366,045	\$ 184,416	\$ 311,886
Non-Current Liabilities	4,773,739	8,076,815	2,839,032	3,721,661
Total Liabilities	4,992,099	8,442,860	3,023,448	4,033,547
Deferred Inflows of Resources	38,312	57,469	38,312	-
Net Position				
Net Investment in Capital Assets	(980,777)	(3,698,077)	(2,040,855)	(2,771,761)
Restricted	-	-	-	-
Unrestricted	1,022,832	1,606,243	585,188	5,032,317
Total Net Position (Deficit)	42,055	(2,091,834)	(1,455,667)	2,260,556
Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)	\$ 5,072,466	\$ 6,408,495	\$ 1,606,093	\$ 6,294,103

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 16: BLENDED COMPONENT UNIT CONDENSED FINANCIAL STATEMENTS (CONTINUED)

A. Condensed Statements of Net Position (CONTINUED)

	<u>NTSS, LLC</u>	<u>Grand View Senior LP</u>	<u>Elimination Entries</u>	<u>Component Units</u>
Assets				
Current Assets	\$ 4,472,687	\$ 1,003,564	\$ (4,545,560)	\$ 39,840,168
Capital Assets (Net)	838,394	17,828,923	-	52,438,994
Note Receivable	-	-	-	-
Long-Term Tax Credit (Net)	-	-	-	-
Other Long-Term Receivable	-	-	-	-
Other Assets	-	631,467	-	994,512
Total Assets	<u>5,311,081</u>	<u>19,463,954</u>	<u>(4,545,560)</u>	<u>93,273,674</u>
Deferred Outflow of Resources	-	69,383	-	360,335
Total Assets and Deferred Outflows of Resources	<u>\$ 5,311,081</u>	<u>\$ 19,533,337</u>	<u>\$ (4,545,560)</u>	<u>\$ 93,634,009</u>
Liabilities				
Current Liabilities	\$ 109,644	\$ 1,429,583	\$ (4,020,949)	\$ 5,018,338
Non-Current Liabilities	3,472,261	7,539,010	-	37,819,632
Total Liabilities	<u>3,581,905</u>	<u>8,968,593</u>	<u>(4,020,949)</u>	<u>42,837,970</u>
Deferred Inflows of Resources	-	-	-	134,093
Net Position				
Net Investment in Capital Assets	(2,667,879)	10,274,009	-	13,659,418
Restricted	-	267,786	-	1,432,830
Unrestricted	4,397,055	22,949	(524,611)	35,569,698
Total Net Position (Deficit)	<u>1,729,176</u>	<u>10,564,744</u>	<u>(524,611)</u>	<u>50,661,946</u>
Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)	<u>\$ 5,311,081</u>	<u>\$ 19,533,337</u>	<u>\$ (4,545,560)</u>	<u>\$ 93,634,009</u>

B. Condensed Statement of Revenues, Expenditures, and Changes in Net Position

	<u>Westmoreland Nonprofit Housing Corporation</u>	<u>Troutman Building Associates</u>	<u>Walnut Avenue Associates</u>	<u>Eastmont Estates Associates</u>
Operating Revenue:				
Tenant Rentals and Service Charges	\$ -	\$ 296,599	\$ 245,944	\$ 1,119,802
Other Contributing Sources	-	533,332	7,600	63,959
Intergovernmental - Operating Grants	-	-	-	-
Total Operating Revenue	<u>-</u>	<u>829,931</u>	<u>253,544</u>	<u>1,183,761</u>
Total Operating Expenses	<u>1,576</u>	<u>524,735</u>	<u>214,619</u>	<u>956,074</u>
Net Operating Income (Loss)	<u>(1,576)</u>	<u>305,196</u>	<u>38,925</u>	<u>227,687</u>
Nonoperating Income (Expense):				
Casualty Gain/(Loss)	-	(1,000)	-	-
Interest Income	-	3,447	1,330	8,978
Depreciation	-	(188,645)	(59,494)	(136,948)
Gain/(Loss) on Sale of Fixed Assets	-	-	-	-
Special Items	-	-	-	-
Total Nonoperating Income (Expense)	<u>-</u>	<u>(186,198)</u>	<u>(58,164)</u>	<u>(127,970)</u>
Increase (Decrease) in Net Position	<u>(1,576)</u>	<u>118,998</u>	<u>(19,239)</u>	<u>99,717</u>
Equity Transfers	-	-	-	-
Net Position (Deficit), Beginning of Year	<u>1,406,447</u>	<u>(449,995)</u>	<u>(1,444,062)</u>	<u>75,298</u>
Net Position (Deficit), End of Year	<u>\$ 1,404,871</u>	<u>\$ (330,997)</u>	<u>\$ (1,463,301)</u>	<u>\$ 175,015</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 16: BLENDED COMPONENT UNIT CONDENSED FINANCIAL STATEMENTS (CONTINUED)

B. Condensed Statement of Revenues, Expenditures, and Changes in Net Position
(CONTINUED)

	South Greengate Commons Housing, LP	Odin View LP	WCH Associates, Inc	WCHA Development LLC
Operating Revenue:				
Tenant Rentals and Service Charges	\$ 514,069	\$ 589,764	\$ -	\$ -
Other Contributing Sources	15,760	8,253	145,000	-
Intergovernmental - Operating Grants	-	-	-	-
Total Operating Revenue	529,829	598,017	145,000	-
Total Operating Expenses	401,201	373,010	211,335	-
Net Operating Income (Loss)	128,628	225,007	(66,335)	-
Nonoperating Income (Expense):				
Casualty Gain/(Loss)	-	-	-	-
Interest Income	419	8,665	1,130,794	-
Depreciation	(312,001)	(380,623)	-	-
Gain/(Loss) on Sale of Fixed Assets	-	-	-	-
Special Items	(90,912)	(6,161)	-	-
Total Nonoperating Income (Expense)	(402,494)	(378,119)	1,130,794	-
Increase (Decrease) in Net Position	(273,866)	(153,112)	1,064,459	-
Equity Transfers	-	-	1,654,545	-
Net Position (Deficit), Beginning of Year	7,128,799	8,442,939	21,019,225	1,468,950
Net Position (Deficit), End of Year	\$ 6,854,933	\$ 8,289,827	\$ 23,738,229	\$ 1,468,950

	Loyalhanna Associates LLC	Hempfield Towers LLC	Arnold Towers LLC	CTSS, LLC
Operating Revenue:				
Tenant Rentals and Service Charges	\$ 325,257	\$ 867,946	\$ 509,662	\$ 1,250,577
Other Contributing Sources	22,484	22,157	45,712	169,098
Intergovernmental - Operating Grants	692,805	1,360,596	692,284	-
Total Operating Revenue	1,040,546	2,250,699	1,247,658	1,419,675
Total Operating Expenses	782,868	1,707,202	1,044,814	1,152,016
Net Operating Income (Loss)	257,678	543,497	202,844	267,659
Nonoperating Income (Expense):				
Casualty Gain/(Loss)	-	(500)	(1,000)	-
Interest Income	433	-	-	11,873
Depreciation	(431,991)	(559,478)	(192,746)	(110,195)
Gain/(Loss) on Sale of Fixed Assets	(1,462)	900	-	-
Special Items	-	-	-	-
Total Nonoperating Income (Expense)	(433,020)	(559,078)	(193,746)	(98,322)
Increase (Decrease) in Net Position	(175,342)	(15,581)	9,098	169,337
Equity Transfers	-	-	-	-
Net Position (Deficit), Beginning of Year	217,397	(2,076,253)	(1,464,765)	2,091,219
Net Position (Deficit), End of Year	\$ 42,055	\$ (2,091,834)	\$ (1,455,667)	\$ 2,260,556

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 16: BLENDED COMPONENT UNIT CONDENSED FINANCIAL STATEMENTS (CONTINUED)

B. Condensed Statement of Revenues, Expenditures, and Changes in Net Position
(CONTINUED)

	<u>NTSS, LLC</u>	<u>Grand View Senior LP</u>	<u>Elimination Entries</u>	<u>Total Component Units</u>
Operating Revenue:				
Tenant Rentals and Service Charges	\$ 1,021,371	\$ 564,008	\$ -	\$ 7,304,999
Other Contributing Sources	52,861	2,950,362	-	4,036,578
Intergovernmental - Operating Grants	-	-	-	2,745,685
Total Operating Revenue	1,074,232	3,514,370	-	14,087,262
Total Operating Expenses	893,734	429,184	(90,431)	8,601,937
Net Operating Income (Loss)	180,498	3,085,186	90,431	5,485,325
Nonoperating Income (Expense):				
Casualty Gain/(Loss)	(1,000)	-	-	(3,500)
Interest Income	11,628	13,374	(90,431)	1,100,510
Depreciation	(94,943)	(568,492)	-	(3,035,556)
Gain/(Loss) on Sale of Fixed Assets	-	-	-	(562)
Special Items	-	(8,650)	-	(105,723)
Total Nonoperating Income (Expense)	(84,315)	(563,768)	(90,431)	(2,044,831)
Increase (Decrease) in Net Position	96,183	2,521,418	-	3,440,494
Equity Transfers	-	-	-	1,654,545
Net Position (Deficit), Beginning of Year	1,632,993	8,043,326	(524,611)	45,566,907
Net Position (Deficit), End of Year	\$ 1,729,176	\$ 10,564,744	\$ (524,611)	\$ 50,661,946

C. Condensed Statement of Cash Flows

	<u>Westmoreland Nonprofit Housing Corporation</u>	<u>Troutman Building Associates</u>	<u>Walnut Avenue Associates</u>	<u>Eastmont Estates Associates</u>
Net Cash Provided (Used) by Operations	\$ (1,576)	\$ 328,000	\$ 35,780	\$ 469,029
Net Cash Provided (Used) by Noncapital Related Financing Activities	(423)	1,240	18,873	(3,220)
Net Cash Provided (Used) by Capital Related Financing Activities	-	(52,965)	(5,805)	(254,586)
Net Cash Provided (Used) by Investing Activities	-	3,447	1,330	8,978
Net Increase (Decrease) in Cash	(1,999)	279,722	50,178	220,201
Cash and Cash Equivalents, Beginning of Year	841,994	310,409	69,644	185,697
Cash and Cash Equivalents, End of Year	\$ 839,995	\$ 590,131	\$ 119,822	\$ 405,898

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025
(CONTINUED)

NOTE 16: BLENDED COMPONENT UNIT CONDENSED FINANCIAL STATEMENTS (CONTINUED)

C. Condensed Statement of Cash Flows (CONTINUED)

	South Greengate Commons Housing, LP	Odin View LP	WCH Associates, Inc	WCHA Development LLC
Net Cash Provided (Used) by Operations	\$ 146,999	\$ 234,910	\$ (2,205,757)	\$ -
Net Cash Provided (Used) by Noncapital Related Financing Activities	(92,236)	(107,639)	3,241,107	75,861
Net Cash Provided (Used) by Capital Related Financing Activities	(79,569)	(103,502)	(112,732)	-
Net Cash Provided (Used) by Investing Activities	<u>419</u>	<u>8,665</u>	<u>765,911</u>	<u>-</u>
Net Increase (Decrease) in Cash	(24,387)	32,434	1,688,529	75,861
Cash and Cash Equivalents, Beginning of Year	<u>727,372</u>	<u>694,473</u>	<u>2,567,514</u>	<u>170,307</u>
Cash and Cash Equivalents, End of Year	<u>\$ 702,985</u>	<u>\$ 726,907</u>	<u>\$ 4,256,043</u>	<u>\$ 246,168</u>
	Loyalhanna Associates LLC	Hempfield Towers LLC	Arnold Towers LLC	CTSS, LLC
Net Cash Provided (Used) by Operations	\$ 265,917	\$ 577,344	\$ 180,143	\$ (1,724,567)
Net Cash Provided (Used) by Noncapital Related Financing Activities	(1,716)	1,491,431	(3,115)	(1,567)
Net Cash Provided (Used) by Capital Related Financing Activities	(156,818)	(706,024)	(195,933)	3,546,012
Net Cash Provided (Used) by Investing Activities	<u>433</u>	<u>-</u>	<u>-</u>	<u>11,873</u>
Net Increase (Decrease) in Cash	107,816	1,362,751	(18,905)	1,831,751
Cash and Cash Equivalents, Beginning of Year	<u>970,370</u>	<u>468,737</u>	<u>750,805</u>	<u>1,255,562</u>
Cash and Cash Equivalents, End of Year	<u>\$ 1,078,186</u>	<u>\$1,831,488</u>	<u>\$ 731,900</u>	<u>\$ 3,087,313</u>
	NTSS, LLC	Grand View Senior LP	Elimination Entries	Total Component Units
Net Cash Provided (Used) by Operations	\$ 345,197	\$ 3,224,879	\$ 90,431	\$ 1,966,729
Net Cash Provided (Used) by Noncapital Related Financing Activities	2,041	(4,738,401)	-	(117,764)
Net Cash Provided (Used) by Capital Related Financing Activities	(114,658)	1,721,171	-	3,484,591
Net Cash Provided (Used) by Investing Activities	<u>11,628</u>	<u>13,374</u>	<u>(90,431)</u>	<u>735,627</u>
Net Increase (Decrease) in Cash	244,208	221,023	-	6,069,183
Cash and Cash Equivalents, Beginning of Year	<u>2,282,833</u>	<u>402,434</u>	<u>-</u>	<u>11,698,151</u>
Cash and Cash Equivalents, End of Year	<u>\$ 2,527,041</u>	<u>\$ 623,457</u>	<u>\$ -</u>	<u>\$17,767,334</u>



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

**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**

Independent Auditor's Report

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania 15601

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 business-type activities and each major fund of the Westmoreland County Housing Authority, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Westmoreland County Housing Authority's basic financial statements, and have issued our report thereon dated May 29, 2026. Our report includes a reference to other auditors who audited the financial statements of Eastmont Estates Associates (a limited partnership), South Greengate Commons Housing LP (a limited partnership), Grand View Senior LP (a limited partnership), and Odin View LP (a limited partnership), as described in our report on Westmoreland County Housing Authority's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Westmoreland County Housing Authority's internal control over financial reporting (internal control) as a basis for designing 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 Westmoreland County Housing Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of Westmoreland County Housing 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 or significant deficiencies may exist that were not identified.



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania 15601
Page 73

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Westmoreland County Housing 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.

Zelenkofske Axelrod LLC

ZELENKOFSCHE AXELROD LLC

Greensburg, Pennsylvania
May 29, 2026



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Independent Auditor's Report

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania 15601

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Westmoreland County Housing Authority's compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of Westmoreland County Housing Authority's major federal programs for the year ended September 30, 2025. Westmoreland County 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, Westmoreland County Housing Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2025.

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 (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 Westmoreland County Housing Authority and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Westmoreland County 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 Westmoreland County Housing Authority's federal programs.



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Board of Commissioners
Westmoreland County Housing Authority
Page 75

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 Westmoreland County 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 GAAS, *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 Westmoreland County Housing Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *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 Westmoreland County 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 Westmoreland County 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 Westmoreland County 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.



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Board of Commissioners
Westmoreland County Housing Authority
Page 76

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.

Zelenkofske Axelrod LLC

ZELENKOFKSKE AXELROD LLC

Greensburg, Pennsylvania
May 29, 2026

WESTMORELAND COUNTY HOUSING AUTHORITY
SINGLE AUDIT REPORT PACKAGE

- LIST OF REPORT DISTRIBUTION -

- o Westmoreland County Housing Authority - Five copies of the Single Audit Report package including the basic financial statements.
- o Westmoreland County Commissioners, County of Westmoreland, 101 Courthouse Square, Greensburg, Pennsylvania 15601 - Three copies of the Single Audit Report package.
- o Mr. Jeffrey Balzer, County Controller, County of Westmoreland, 101 Courthouse Square, Greensburg, Pennsylvania 15601 - One copy of the Single Audit Report package.
- o Ms. Grace Young, Financial Analyst, Financial Management Center, U.S. Dept of HUD, 901 1st Avenue, Suite 360, Seattle, Washington 98104 – Electronic submission.
- o Bureau of Audits, Special Audit Services Division, Forum Place – 8th Floor, 555 Walnut Street, Harrisburg, Pennsylvania 17101 - Electronic Submission.
- o Dun & Bradstreet, 3501 Corporate Parkway, P.O. Box 520, Center Valley, Pennsylvania 18034, Attention: Financial Statement Department. Electronic submission.
- o Bureau of the Census, Data Preparation Division, 1201 East 10 Street, Jeffersonville, Indiana 47132, Attention: Single Audit Clearing House – Electronic submission.
- o Ms. Caryn Emiliani, Housing Underwriter, Excalibur Insurance Management Services, Inc., 423 Jefferson Avenue, Scranton, Pennsylvania 18510 – Electronic submission.
- o Key Bank, – Attn: Oksana Bruce, Relationship Manager, 127 Public Square, Cleveland, Ohio 44114 - Electronic Submission.
- o Ms. Kimberly Hogan, Financial Analyst, William S. Moorhead Federal Building, 1000 Liberty Avenue, Suite 1000, Pittsburgh, PA 15222-4004 – Electronic submission.
- o Banc of America Public Capital Corp, Banc of America Merrill Lynch, 450 “B” Street, Suite #450, San Diego, CA 92101-9001 – Electronic Submission.
- o Bellwether Enterprise, Andrew Tonti, Vice President-Asset Management, 11000 Broken Land Parkway, Suite 700, Columbia, Maryland 21044 – Electronic Submission
- o Boston Financial Investment Management, LP, Olga Milendorf, Vice President, 101 Arch Street, Boston, Massachusetts 02110 – Electronic Submission
- o Lument Real Estate Capital, LLC, Mecca Dubena, 10 West Broad Street, Columbus, Ohio 43215 – Electronic Submission
- o Red Stone Estate Capital, 1515 Mockingbird Lane, Suite 640, Charlotte, North Carolina 28209 – Electronic Submission
- o PNC Real Estate, 2 International Place, 29th Floor, Boston, Massachusetts 02110 – Electronic Submission

WESTMORELAND COUNTY HOUSING AUTHORITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Federal Grantor/Pass-Through Grantor/Program Title	Funding Source	Federal AL Number	Contract Number	Federal Expenditures	Subrecipient Expenditures
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT					
Low-Rent Public Housing	Direct	14.850	PA018-001-0S	\$ 7,624,355	\$ -
Total Low-Rent Public-Housing				<u>7,624,355</u>	<u>-</u>
Section 8 Project Based Cluster					
Lower Income Housing Assistance Section 8 Moderate Rehabilitation	Direct	14.856	P1511	789,919	*
Total Section 8 Project Based Cluster				<u>789,919</u>	<u>-</u>
Public Housing Capital Fund					
Public Housing Capital Fund	Direct	14.872	PA28P018501-22	2,708,731	-
Public Housing Capital Fund	Direct	14.872	PA28H018501-22	60,800	-
Public Housing Capital Fund	Direct	14.872	PA28P018501-23	147,170	-
Public Housing Capital Fund	Direct	14.872	PA28P018501-24	2,070,171	-
Public Housing Capital Fund	Direct	14.872	PA28E018501-24	105,368	-
Total Public Housing Capital Fund				<u>5,092,240</u>	<u>-</u>
Resident Opportunity and Supportive Services					
Resident Opportunities and Self-Sufficiency	Direct	14.870	ROSS211487	76,357	-
Total Resident Opportunity and Supportive Services				<u>76,357</u>	<u>-</u>
PIH Family Self-Sufficiency Program					
PIH Family Self-Sufficiency Program	Direct	14.896	FSS23PA492101	55,141	-
PIH Family Self-Sufficiency Program	Direct	14.896	FSS25PA6540	269,129	-
Total PIH Family Self-Sufficiency Program				<u>324,270</u>	<u>-</u>
Housing Choice Voucher Cluster					
Section 8 Housing Choice Vouchers	Direct	14.871	PA18-VO	13,751,992	*
Emergency Housing Vouchers	Direct	14.EHV	N/A	295,403	-
Total Housing Choice Voucher Cluster				<u>14,047,395</u>	<u>-</u>
Passed through the County of Westmoreland:					
CDBG - Entitlement Grants Cluster					
Community Development Block Grants	Indirect	14.218	21-32/IDIS2079	32,707	-
Total CDBG - Entitlement Grants Cluster Passed Through the County of Westmoreland				<u>32,707</u>	<u>-</u>
Emergency Shelter Grant	Indirect	14.231	23-24B/2076	11,754	-
Emergency Shelter Grant	Indirect	14.231	24-24B/2103	36,045	-
Total Emergency Shelter Grant				<u>47,799</u>	<u>-</u>
Total U.S. Department of Housing and Urban Development				<u>28,035,042</u>	<u>-</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Federal Grantor/Pass-Through Grantor/Program Title	Funding Source	Federal AL Number	Contract Number	Federal Expenditures	Subrecipient Expenditures
U.S. DEPARTMENT OF ENERGY					
Passed Through the Pennsylvania Department of Community and Economic Development					
Weatherization Assistance for Low-Income Persons Program	Indirect	81.042	C000082835	560,818	-
Total U.S. Department of Energy				560,818	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					
Passed Through the Pennsylvania Department of Community and Economic Development					
Low-Income Home Energy Assistance Program	Indirect	93.568	C000073815	1,135,330	-
Total U.S. Department of Health and Human Services				1,135,330	-
Total Westmoreland County Housing Authority				29,731,190	-
COMPONENT UNIT FEDERAL AWARDS					
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT					
Passed through the Pennsylvania Housing Finance Agency					
Section 8 Project Based Cluster					
N/C S/R Section 8 Programs	Indirect	14.182	PA280020006	692,284	-
N/C S/R Section 8 Programs	Indirect	14.182	PA280009002	1,360,596	-
N/C S/R Section 8 Programs	Indirect	14.182	PA280009001	692,805	-
Total Section 8 Project Based Cluster				2,745,685	-
Total Component Unit Federal Awards				2,745,685	-
TOTAL FEDERAL FINANCIAL ASSISTANCE				\$ 32,476,875	\$ -

* Selected as major program

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

NOTE 1: REPORTING ENTITY

The Westmoreland County Housing Authority is the reporting entity for financial reporting purposes as defined in Note 1 to the financial statements.

NOTE 2: BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Westmoreland County Housing Authority and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of *Uniform Guidance*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

The Westmoreland County Housing Authority did not elect to use the 10% de minimis indirect cost rate as allowed under Uniform Guidance.

NOTE 3: RISK-BASED AUDIT APPROACH

The 2025 threshold for determining Type A and Type B Programs is \$974,306.

The following high-risk Type A programs audited as major:

Federal AL Number	<u>Program</u>
14.871	Section 8 Housing Choice Vouchers

The following low-risk Type A program(s) was(were) not audited as major:

Federal AL Number	<u>Program</u>
14.850	Low Rent Public Housing
14.872	Public Housing Capital Fund
14.182	N/C S/R Section 8 Programs
93.568	Low Income Home Energy Assistance

The following high risk Type B Programs were audited as major.

Federal AL Number	<u>Program</u>
14.856	Section 8 Project-Based Cluster

The amount expended under programs audited as major federal programs for the year ended September 30, 2025, totaled \$14,541,911 or 45% of total federal awards expended.

WESTMORELAND COUNTY HOUSING AUTHORITY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(CONTINUED)

NOTE 4: DCED FUNDS

The following reconciliation is a requirement for federal funds passed through the Pennsylvania Department of Community and Economic Development.

	<u>Federal AL Number</u>	<u>Identification Number</u>	<u>Received During Year</u>	<u>Accrued or (Deferred) Revenues @ 9/30/24</u>	<u>Expenditures</u>	<u>Accrued or (Deferred) Revenues @ 9/30/25</u>
Weatherization Assistance for Low Income Persons	81.042	C000082835	\$ 479,465	\$ 16,291	\$ 560,818	\$ 97,644
Low Income Home Energy Assistance Program	93.568	C000073815	<u>1,321,496</u>	<u>186,166</u>	<u>1,135,330</u>	<u>-</u>
			<u>\$ 1,800,961</u>	<u>\$ 202,457</u>	<u>\$ 1,696,148</u>	<u>\$ 97,644</u>

NOTE 5: RECONCILIATION OF INTERGOVERNMENTAL REVENUES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Intergovernmental Revenues - Operating Grants	\$ 29,735,031
Intergovernmental Revenues - Capital Grants	3,167,819
Less:	
Revenues from Westmoreland County DHS	<u>425,975</u>
Total Federal Financial Assistance	\$ 32,476,875

WESTMORELAND COUNTY HOUSING AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

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 that
are not considered to be material weaknesses? ☐ Yes ☒ None Reported

Noncompliance material to the Financial Statements noted? ☐ Yes ☒ No

Federal Awards:

Internal Controls over Major Programs:

Material weakness(es) identified? ☐ Yes ☒ No

Significant deficiency(ies) identified that
are not considered to be material weaknesses? ☐ Yes ☒ None Reported

Type of auditors report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance?
☐ Yes ☒ No

Identification of major programs:

<u>Federal AL Number</u>	<u>Name of Federal Program or Cluster</u>
14.871	Section 8 Housing Choice Vouchers
14.856	Section 8 Project-Based Cluster

Dollar Threshold used to distinguish between
Type A and Type B programs:

\$1,000,000

Auditee qualified as a low-risk auditee? ☒ Yes ☐ No

WESTMORELAND COUNTY HOUSING AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(CONTINUED)

Section II-Financial Statement Findings

None

Section III-Federal Award Findings and Questioned Costs

None

WESTMORELAND COUNTY HOUSING AUTHORITY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND STATUS OF PRIOR AUDIT CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Status of Prior Audit Findings:

No matters were noted.

Status of Prior Audit Corrective Action Plan:

No corrective action plan in prior audit years.

SUPPLEMENTARY INFORMATION

FINANCIAL DATA SCHEDULES

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	Project Total	14-EFA FSS Escrow Forfeiture Account	14.218 Community Development Block Grants/Entitlement Grants	81.042 Weatherization Assistance for Low- Income Persons	6.2 Component Unit Blended	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	93.568 Low-Income Home Energy Assistance
111 Cash - Unrestricted	\$12,012,554		\$14,792	\$37,257	\$16,152,371		\$3,061,760	\$13,063	
112 Cash - Restricted - Modernization and Development									
113 Cash - Other Restricted		\$31,288			\$1,432,830				
114 Cash - Tenant Security Deposits	\$129,433				\$182,133		\$9,602		
115 Cash - Restricted for Payment of Current Liabilities	\$422,416								
100 Total Cash	\$12,564,403	\$31,288	\$14,792	\$37,257	\$17,767,334	\$0	\$3,071,362	\$13,063	\$0
121 Accounts Receivable - PHA Projects									
122 Accounts Receivable - HUD Other Projects	\$473,385					\$27,510			
124 Accounts Receivable - Other Government			\$32,707	\$97,644			\$53,048	\$155,518	
125 Accounts Receivable - Miscellaneous					\$13,142				
126 Accounts Receivable - Tenants	\$142,062				\$79,420		\$41,539		
126.1 Allowance for Doubtful Accounts - Tenants	-\$24,828				-\$2,827		\$0		
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0	\$0	\$0	\$0	\$0	\$0	
127 Notes, Loans, & Mortgages Receivable - Current					\$4,019,575		\$150,271		
128 Fraud Recovery									
128.1 Allowance for Doubtful Accounts - Fraud									
129 Accrued Interest Receivable	\$7,461				\$154,939				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$598,080	\$0	\$32,707	\$97,644	\$4,264,249	\$27,510	\$244,858	\$155,518	\$0
131 Investments - Unrestricted	\$749,044				\$15,332,292				
132 Investments - Restricted									
135 Investments - Restricted for Payment of Current Liability									
142 Prepaid Expenses and Other Assets	\$18,694			\$2,729	\$2,312,862		\$50,189	\$86	
143 Inventories	\$769,347		\$3,313	\$45,909	\$166,067		\$13,066		
143.1 Allowance for Obsolete Inventories	-\$15,386		-\$65	-\$900	-\$2,886		-\$261		
144 Inter Program Due From					\$250		\$3,301,113	\$1,376	
145 Assets Held for Sale									
150 Total Current Assets	\$14,684,182	\$31,288	\$50,747	\$182,639	\$39,840,168	\$27,510	\$6,680,327	\$170,043	\$0
161 Land	\$2,220,703				\$463,106		\$2,065,330		
162 Buildings	\$59,135,752				\$70,034,908		\$10,501,028		
163 Furniture, Equipment & Machinery - Dwellings	\$1,839,982				\$2,270,663		\$78,136		
164 Furniture, Equipment & Machinery - Administration	\$2,237,599		\$44,254		\$2,311,076		\$393,100	\$43,762	
165 Leasehold Improvements	\$77,967,560				\$25,665,697		\$4,113,058		
166 Accumulated Depreciation	-\$123,540,545		-\$44,254		-\$51,557,370		-\$8,121,173	-\$43,762	
167 Construction in Progress	\$3,362,580				\$3,251,514		\$108,765		
168 Infrastructure									
160 Total Capital Assets, Net of Accumulated Depreciation	\$23,223,031	\$0	\$0	\$0	\$52,438,994	\$0	\$9,138,244	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current							\$500,635		
172 Notes, Loans, & Mortgages Receivable - Non-Current - Past Due									
173 Grants Receivable - Non-Current									
174 Other Assets					\$894,512				
176 Investments in Joint Ventures									
180 Total Non-Current Assets	\$23,223,031	\$0	\$0	\$0	\$53,433,506	\$0	\$9,638,879	\$0	\$0
200 Deferred Outflow of Resources	\$138,045				\$360,335				
290 Total Assets and Deferred Outflow of Resources	\$38,045,658	\$31,288	\$50,747	\$182,639	\$93,634,009	\$27,510	\$16,319,206	\$170,043	\$0

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	Project Total	14-EFA FSS Escrow Forfeiture Account	14,218 Community Development Block Grants/Entitlement Grants	81,042 Weatherization Assistance for Low- Income Persons	6.2 Component Unit Blended	14,896 PH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	93,568 Low-Income Home Energy Assistance
311 Bank Overdraft									
312 Accounts Payable <= 90 Days	\$255,753		\$6,057	\$2,749	\$1,271,174		\$585,928	\$7,043	
313 Accounts Payable >90 Days Past Due									
321 Accrued Wage/Payroll Taxes Payable	\$171,409			\$16,932	\$16,861	\$13,702	\$119,370	\$8,242	
322 Accrued Compensated Absences - Current Portion	\$93,673				\$44,581			\$1,736	
324 Accrued Contingency Liability									
325 Accrued Interest Payable					\$759,292				
331 Accounts Payable - HUD PHA Programs									
332 Account Payable - PHA Projects									
333 Accounts Payable - Other Government	\$340,809				\$35,624				
341 Tenant Security Deposits	\$129,433				\$182,133		\$9,602		
342 Unearned Revenue	\$40,447				\$13,457		\$72,687		
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	\$1,247,930				\$1,255,186		\$13,726		
344 Current Portion of Long-term Debt - Operating Borrowings									
345 Other Current Liabilities	\$422,416				\$64,443				
346 Accrued Liabilities - Other									
347 Inter Program - Due To	\$431,615		\$25,452	\$143,169	\$1,375,587	\$13,808	\$1,197,169	\$153,022	
348 Loan Liability - Current									
310 Total Current Liabilities	\$3,133,485	\$0	\$31,509	\$164,850	\$5,016,338	\$27,510	\$1,998,482	\$170,043	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$1,659,454				\$37,524,390		\$919,593		
352 Long-term Debt, Net of Current - Operating Borrowings									
353 Non-current Liabilities - Other			\$19,238	\$17,789			\$141,805		
354 Accrued Compensated Absences - Non Current	\$53,756				\$33,672				
355 Loan Liability - Non Current									
356 FASB 5 Liabilities									
357 Accrued Pension and OPEB Liabilities	\$1,644,160				\$261,570				
350 Total Non-Current Liabilities	\$3,356,370	\$0	\$19,238	\$17,789	\$37,819,632	\$0	\$1,061,398	\$0	\$0
300 Total Liabilities	\$6,489,855	\$0	\$50,747	\$182,639	\$42,837,970	\$27,510	\$3,059,880	\$170,043	\$0
400 Deferred Inflow of Resources	\$842,876				\$134,093		\$611,312		
508.3 Nonspendable Fund Balance									
508.4 Net Investment in Capital Assets	\$20,317,247				\$13,659,418		\$8,204,925		
509.3 Restricted Fund Balance									
510.3 Committed Fund Balance									
511.3 Assigned Fund Balance		\$31,288			\$1,432,830				
511.4 Restricted Net Position									
512.3 Unassigned Fund Balance									
512.4 Unrestricted Net Position	\$10,395,880	\$0	\$0	\$0	\$35,569,698	\$0	\$4,443,089	\$0	\$0
513 Total Equity - Net Assets / Position	\$30,713,127	\$31,288	\$0	\$0	\$50,661,946	\$0	\$12,648,014	\$0	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$8,045,658	\$31,288	\$50,747	\$182,639	\$93,634,009	\$27,510	\$16,319,206	\$170,043	\$0

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.231 Emergency Shelter Grants Program	14.4EMV Emergency Housing Voucher	14.856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM	Total
111. Cash - Unrestricted	\$561,117			\$55,262	\$488,757	\$3,973,316	\$56,370,249		\$56,370,249
112. Cash - Restricted - Modernization and Development					\$0				
113. Cash - Other Restricted	\$14,615			\$41,717	\$0		\$1,520,450		\$1,520,450
114. Cash - Tenant Security Deposits					\$0		\$321,168		\$321,168
115. Cash - Restricted for Payment of Current Liabilities	\$271,236				\$0		\$693,652		\$693,652
100. Total Cash	\$846,968	\$0	\$0	\$96,979	\$488,757	\$3,973,316	\$58,905,519	\$0	\$58,905,519
121. Accounts Receivable - PHA Projects									
122. Accounts Receivable - HUD Other Projects		\$6,267			\$0		\$568,221		\$568,221
124. Accounts Receivable - Other Government			\$1,376		\$0		\$340,293		\$340,293
125. Accounts Receivable - Miscellaneous	\$1,867				\$0	\$80,472	\$95,481		\$95,481
126. Accounts Receivable - Tenants					\$0		\$263,021		\$263,021
126.1 Allowance for Doubtful Accounts - Tenants					\$0		-\$27,655		-\$27,655
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0		\$0	\$0	\$0		\$0
127. Notes, Loans, & Mortgages Receivable - Current					\$0		\$4,169,846		\$4,169,846
128. Fraud Recovery					\$0				
128.1 Allowance for Doubtful Accounts - Fraud					\$0				
129. Accrued Interest Receivable					\$3,355	\$7,536	\$173,291		\$173,291
120. Total Receivables, Net of Allowances for Doubtful Accounts	\$1,867	\$6,267	\$1,376	\$0	\$64,414	\$88,008	\$5,582,498	\$0	\$5,582,498
131. Investments - Unrestricted					\$256,794	\$747,800	\$17,085,930		\$17,085,930
132. Investments - Restricted					\$0				
135. Investments - Restricted for Payment of Current Liability					\$0				
142. Prepaid Expenses and Other Assets	\$165				\$10	\$9,366	\$2,394,101		\$2,394,101
143. Inventories					\$0	\$73,468	\$1,071,170		\$1,071,170
143.1 Allowance for Obsolete Inventories					\$0	-\$1,294	-\$20,792		-\$20,792
144. Inter Program Due From					\$0	\$56,633	\$3,359,372	-\$3,359,372	\$0
145. Assets Held for Sale					\$0				
150. Total Current Assets	\$849,000	\$6,267	\$1,376	\$96,979	\$809,975	\$4,947,297	\$68,377,798	-\$3,359,372	\$65,018,426
161. Land					\$0	\$1,003,020	\$5,752,159		\$5,752,159
162. Buildings					\$0	\$1,037,829	\$140,709,517		\$140,709,517
163. Furniture, Equipment & Machinery - Dwellings					\$0		\$4,188,181		\$4,188,181
164. Furniture, Equipment & Machinery - Administration	\$253,716				\$0	\$674,031	\$5,957,538		\$5,957,538
165. Leasehold Improvements					\$0		\$107,746,315		\$107,746,315
166. Accumulated Depreciation	-\$193,819				\$0	-\$1,845,960	-\$185,346,883		-\$185,346,883
167. Construction in Progress					\$0	\$23,776	\$6,746,635		\$6,746,635
168. Infrastructure					\$0				
160. Total Capital Assets, Net of Accumulated Depreciation	\$59,897	\$0	\$0	\$0	\$0	\$892,696	\$85,753,462	\$0	\$85,753,462
171. Notes, Loans and Mortgages Receivable - Non-Current					\$0		\$500,635		\$500,635
172. Notes, Loans, & Mortgages Receivable - Non-Current - Past Due					\$0				
173. Grants Receivable - Non-Current					\$0		\$994,512		\$994,512
174. Other Assets					\$0				
176. Investments in Joint Ventures			\$0	\$0	\$0	\$892,696	\$67,248,609	\$0	\$67,248,609
180. Total Non-Current Assets	\$59,897	\$0	\$0	\$0	\$0	\$144,317	\$686,621		\$686,621
200. Deferred Outflow of Resources	\$43,924				\$0				
290. Total Assets and Deferred Outflow of Resources	\$952,821	\$6,267	\$1,376	\$96,979	\$809,975	\$5,984,310	\$156,313,028	-\$3,359,372	\$152,953,656

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.231 Emergency Shelter Grants Program	14.EHV Emergency Housing Voucher Program	14.856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM	Total
311. Bank Overdraft					\$0				
312. Accounts Payable <= 90 Days	\$51,945			\$449	\$2,008	\$11,007	\$2,194,113		\$2,194,113
313. Accounts Payable >90 Days Past Due					\$0				
321. Accrued Wage/Payroll Taxes Payable	\$32,664	\$2,219		\$165	\$1,917	\$105,037	\$490,518		\$490,518
322. Accrued Compensated Absences - Current Portion	\$39,950				\$0	\$184,427	\$364,367		\$364,367
324. Accrued Contingency Liability					\$0				
325. Accrued Interest Payable					\$0		\$759,292		\$759,292
331. Accounts Payable - HUD PHA Programs				\$41,964	\$24,960		\$66,924		\$66,924
332. Account Payable - PHA Projects					\$0				
333. Accounts Payable - Other Government					\$0		\$376,433		\$376,433
341. Tenant Security Deposits					\$0		\$321,168		\$321,168
342. Unearned Revenue					\$0		\$126,591		\$126,591
343. Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue					\$0		\$2,516,842		\$2,516,842
344. Current Portion of Long-term Debt - Operating Borrowings					\$0				
345. Other Current Liabilities	\$271,236				\$0		\$758,095		\$758,095
346. Accrued Liabilities - Other					\$0				
347. Inter Program - Due To		\$4,048	\$1,376		\$0	\$14,126	\$3,359,372	-\$3,359,372	\$0
348. Loan Liability - Current					\$0				
310. Total Current Liabilities	\$395,795	\$6,267	\$1,376	\$42,578	\$28,885	\$314,597	\$11,333,715	-\$3,359,372	\$7,974,343
351. Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue					\$0		\$40,102,437		\$40,102,437
352. Long-term Debt, Net of Current - Operating Borrowings					\$0				
353. Non-current Liabilities - Other					\$0		\$178,832		\$178,832
354. Accrued Compensated Absences - Non Current	\$25,920				\$0	\$150,341	\$263,689		\$263,689
355. Loan Liability - Non Current					\$0				
356. FASB 5, Liabilities					\$0				
357. Accrued Pension and OPEB Liabilities	\$523,141				\$0	\$1,718,893	\$4,147,764		\$4,147,764
350. Total Non-Current Liabilities	\$549,061	\$0	\$0	\$0	\$0	\$1,869,234	\$44,692,722	\$0	\$44,692,722
300. Total Liabilities	\$944,856	\$6,267	\$1,376	\$42,578	\$28,885	\$2,183,831	\$56,026,437	-\$3,359,372	\$52,667,065
400. Deferred Inflow of Resources	\$288,187				\$0	\$881,182	\$2,737,650		\$2,737,650
508.3. Nonspendable Fund Balance					\$0				
508.4. Net Investment in Capital Assets	\$59,897				\$0	\$892,696	\$43,134,183		\$43,134,183
509.3. Restricted Fund Balance					\$0				
510.3. Committed Fund Balance					\$0				
511.3. Assigned Fund Balance					\$0				
511.4. Restricted Net Position	\$14,615			\$41,717	\$0		\$1,520,450		\$1,520,450
512.3. Unassigned Fund Balance					\$0				
512.4. Unrestricted Net Position	-\$324,734	\$0	\$0	\$12,684	\$731,090	\$2,026,601	\$52,894,308		\$52,894,308
513. Total Equity - Net Assets / Position	-\$290,222	\$0	\$0	\$54,401	\$781,090	\$2,919,297	\$97,548,941	\$0	\$97,548,941
600. Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$952,821	\$6,267	\$1,376	\$96,979	\$809,975	\$5,984,310	\$156,313,028	-\$3,359,372	\$152,953,656

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	Project Total	14. EFA FSS Escrow Forfeiture Account	14.218 Community Development Block Grants/Entitlement Grants	81.042 Weatherization Assistance for Low Income Persons	6.2 Component Unit - Blended	14. 896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	93.568 Low- Income Home Energy Assistance
70300 Net Tenant Rental Revenue	\$6,045,986				\$7,250,824		\$807,532		
70400 Tenant Revenue - Other	\$231,813				\$54,175		\$18,526		
70500 Total Tenant Revenue	\$6,277,799	\$0	\$0	\$0	\$7,304,999	\$0	\$826,058	\$0	\$0
70600 HUD PHA Operating Grants	\$9,546,776					\$324,270			
70610 Capital Grants	\$3,167,819								
70710 Management Fee									
70720 Asset Management Fee									
70730 Book Keeping Fee									
70740 Front Line Service Fee									
70750 Other Fees									
70700 Total Fee Revenue									
70800 Other Government Grants									
71100 Investment Income - Unrestricted	\$35,569		\$32,707	\$560,818	\$2,745,685		\$53,292	\$425,975	\$1,135,330
71200 Mortgage Interest Income				\$138	\$1,100,510		\$18,420		
71300 Proceeds from Disposition of Assets Held for Sale									
71310 Cost of Sale of Assets									
71400 Fraud Recovery									
71500 Other Revenue	\$405,619	\$29,629			\$4,036,578		\$249,911		
71600 Gain or Loss on Sale of Capital Assets					\$-562				
72000 Investment Income - Restricted									
70000 Total Revenue	\$19,435,582	\$29,629	\$32,707	\$560,956	\$15,187,210	\$324,270	\$1,147,681	\$425,975	\$1,135,330
91100 Administrative Salaries	\$709,751			\$117,200	\$673,726		\$39,364	\$175,046	\$40,216
91200 Auditing Fees	\$8,866			\$575	\$66,693		\$4,134	\$1,955	\$575
91300 Management Fee	\$1,776,031			\$3,048	\$540,575		\$85,213	\$12,000	\$2,239
91310 Book-keeping Fee	\$136,230								
91400 Advertising and Marketing	\$4,301				\$9,023		\$662		
91500 Employee Benefit Contributions - Administrative	\$402,046			\$70,288	\$344,434		\$21,514	\$84,079	\$23,626
91600 Office Expenses	\$212,873			\$1,704	\$134,455		\$15,774	\$17,253	\$816
91700 Legal Expense	\$21,868				\$31,479		\$16,373		
91800 Travel	\$1,462				\$3,320		\$84		
91810 Allocated Overhead									
91900 Other	\$114,680			\$7,987	\$227,104		\$3,273	\$4,120	\$2,342
91000 Total Operating - Administrative	\$3,390,128	\$0	\$0	\$200,802	\$2,030,809	\$0	\$186,391	\$294,453	\$69,814
92000 Asset Management Fee	\$197,640								
92100 Tenant Services - Salaries	\$91,962				\$72,694	\$198,152			
92200 Relocation Costs									
92300 Employee Benefit Contributions - Tenant Services	\$57,219				\$40,570	\$125,769			
92400 Tenant Services - Other	\$111,502	\$31,454			\$36,587		\$43,768	\$131,165	
92500 Total Tenant Services	\$260,683	\$31,454	\$0	\$0	\$149,851	\$323,921	\$43,768	\$131,165	\$0
93100 Water	\$447,179				\$252,258		\$36,540		
93200 Electricity	\$857,859				\$386,729		\$52,495		
93300 Gas	\$552,628				\$263,569		\$37,596		
93400 Fuel									
93500 Labor									
93600 Sewer	\$830,856				\$318,116		\$51,098		
93700 Employee Benefit Contributions - Utilities									
93800 Other Utilities Expense									
93000 Total Utilities	\$2,688,522	\$0	\$0	\$0	\$1,220,672	\$0	\$177,729	\$0	\$0

	Project Total	14. EFA FSS Escrow/Forfeiture Account	14.218 Community Development Block Grants/Entitlement Grants	81.042 Weatherization Assistance for Low- Income Persons	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	93.568 Low- Income Home Energy Assistance
94100 Ordinary Maintenance and Operations - Labor	\$1,633,665			\$121,002	\$927,168		\$21,513		\$254
94200 Ordinary Maintenance and Operations - Materials and Other	\$999,157		\$32,707	\$137,529	\$902,694		\$52,354		\$5,913
94300 Ordinary Maintenance and Operations Contracts	\$1,371,206				\$714,138		\$171,345		\$1,058,429
94500 Employee Benefit Contributions - Ordinary Maintenance	\$742,708			\$89,110	\$493,052		\$7,230		\$129
94000 Total Maintenance	\$4,746,736	\$0	\$32,707	\$346,641	\$3,037,052	\$0	\$252,442	\$0	\$1,084,725
95100 Protective Services - Labor									
95200 Protective Services - Other Contract Costs	\$57,074				\$45,909		\$10,872		
95300 Protective Services - Other									
95500 Employee Benefit Contributions - Protective Services									
95000 Total Protective Services	\$57,074	\$0	\$0	\$0	\$45,909	\$0	\$10,872	\$0	\$0
96110 Property Insurance	\$439,920				\$323,454		\$22,861		
96120 Liability Insurance	\$95,559				\$52,684		\$5,014		
96130 Workers Compensation	\$73,574			\$9,834	\$39,195	\$349	\$475	\$357	\$791
96140 All Other Insurance	\$70,917			\$4,679	\$52,760		\$3,254		
96100 Total Insurance Premiums	\$672,970	\$0	\$0	\$13,513	\$468,093	\$349	\$31,604	\$357	\$791
96200 Other General Expenses	\$256,493				\$122,914		\$19,430		
96210 Compensated Absences									
96300 Payments in Lieu of Taxes	\$340,810				\$35,624				
96400 Bad debt - Tenant Rents	\$217,367				\$96,027		\$3,968		
96500 Bad debt - Mortgages									
96600 Bad debt - Other									
96800 Severance Expense									
96000 Total Other General Expenses	\$814,670	\$0	\$0	\$0	\$254,565	\$0	\$23,398	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable									
96720 Interest on Notes Payable (Short and Long Term)	\$57,781								
96730 Amortization of Bond Issue Costs	\$63,998				\$1,393,986		\$30,588		
96700 Total Interest Expense and Amortization Cost	\$121,779	\$0	\$0	\$0	\$1,393,986	\$0	\$30,588	\$0	\$0
96900 Total Operating Expenses	\$12,950,202	\$31,454	\$32,707	\$560,956	\$8,601,937	\$324,270	\$756,772	\$425,975	\$1,135,330
97000 Excess of Operating Revenue over Operating Expenses	\$6,485,380	-\$1,825	\$0	\$0	\$6,585,273	\$0	\$390,909	\$0	\$0
97100 Extraordinary Maintenance	\$22,260								
97200 Casualty Losses - Non-capitalized	\$13,081				\$3,500		\$12,544		
97300 Housing Assistance Payments									
97350 HAP Portability In									
97400 Depreciation Expense	\$2,308,529				\$3,035,556		\$508,511	\$1,733	
97500 Fraud Losses									
97600 Capital Outlays - Governmental Funds									
97700 Debt Principal Payment - Governmental Funds									
97800 Dwelling Units Rent Expense									
90000 Total Expenses	\$15,294,072	\$31,454	\$32,707	\$560,956	\$11,640,993	\$324,270	\$1,277,827	\$427,708	\$1,135,330
10010 Operating Transfer In	\$1,471,302								
10020 Operating Transfer Out	-\$1,471,302								
10030 Operating Transfers from/to Primary Government									
10040 Operating Transfers from/to Component Unit									
10050 Proceeds from Notes, Loans and Bonds									
10060 Proceeds from Property Sales									
10070 Extraordinary Items, Net Gain/Loss									
10080 Special Items (Net Gain/Loss)									
10091 Inter Project Excess Cash Transfer In									
10092 Inter Project Excess Cash Transfer Out									

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	Project Total	14. EFA FSS Escrow Forfeiture Account	14.218 Community Development Block Grant/Entitlement Grants	81.042 Weatherization Assistance for Low- Income Persons	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	1 Business Activities	2 State/Local	93.568 Low- Income Home Energy Assistance
10093 Transfers between Program and Project - In									
10094 Transfers between Project and Program - Out									
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	-\$1,057,723	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$4,141,510	-\$1,825	\$0	\$0	\$3,440,484	\$0	\$130,146	-\$1,733	\$0
11020 Required Annual Debt Principal Payments									
11030 Beginning Equity	\$1,184,713	\$0	\$0	\$0	\$639,815	\$0	\$13,288	\$0	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$26,571,617	\$33,113	\$0	\$0	\$45,566,907	\$0	\$14,432,705	\$1,733	\$0
11050 Changes in Compensated Absence Balance	\$0				\$1,654,545		-\$1,654,545		
11060 Changes in Contingent Liability Balance									
11070 Changes in Unrecognized Pension Transition Liability									
11080 Changes in Special Terms/Severance Benefits Liability									
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents									
11100 Changes in Allowance for Doubtful Accounts - Other									
11170 Administrative Fee Equity									
11180 Housing Assistance Payments Equity									
11190 Unit Months Available	19396				10560		840		
11210 Number of Unit Months Leased	17796				10095		769		
11270 Excess Cash	\$9,736,625								
11610 Land Purchases	\$0								
11620 Building Purchases	\$0								
11630 Furniture & Equipment - Dwelling Purchases	\$0								
11640 Furniture & Equipment - Administrative Purchases	\$166,944								
11650 Leasehold Improvements Purchases	\$3,167,819								
11660 Infrastructure Purchases	\$0								
13510 CFFP Debt Service Payments	\$0								
13901 Replacement Housing Factor Funds	\$0								

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.231 Emergency Shelter Grants Program	14. EHV/ Emergency Housing Voucher	14.856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue					\$0		\$14,104,342		\$14,104,342
70400 Tenant Revenue - Other					\$0		\$304,514		\$304,514
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$14,408,856	\$0	\$14,408,856
70600 HUD PHA Operating Grants									
70610 Capital Grants	\$13,751,992	\$76,357		\$295,403	\$789,919		\$24,786,717		\$24,786,717
70710 Management Fee					\$0		\$3,167,819		\$3,167,819
70720 Asset Management Fee					\$0	\$2,651,602	\$2,651,602	-\$2,651,602	\$0
70730 Book Keeping Fee					\$0	\$197,640	\$197,640	-\$197,640	\$0
70740 Front Line Service Fee					\$0	\$280,290	\$280,290	-\$280,290	\$0
70750 Other Fees					\$0	\$765,629	\$765,629	-\$765,629	\$0
70700 Total Fee Revenue					\$0	\$3,895,161	\$3,895,161	-\$3,895,161	\$0
70800 Other Government Grants									
71100 Investment Income - Unrestricted			\$47,799		\$0		\$4,948,314		\$4,948,314
71200 Mortgage Interest Income					\$500	\$35,507	\$1,225,516		\$1,225,516
71300 Proceeds from Disposition of Assets Held for Sale					\$0		\$18,420	-\$18,420	\$0
71310 Cost of Sale of Assets					\$0				
71400 Fraud Recovery	\$21,358				\$0		\$21,358		\$21,358
71500 Other Revenue	\$167,899				\$0	\$152,770	\$5,042,406	-\$543,071	\$4,499,335
71600 Gain or Loss on Sale of Capital Assets	\$13,448				\$0		\$12,866		\$12,866
72000 Investment Income - Restricted					\$0				
70000 Total Revenue	\$13,954,697	\$76,357	\$47,799	\$295,403	\$790,419	\$4,083,438	\$57,527,453	-\$4,456,652	\$53,070,801
91100 Administrative Salaries	\$554,036			\$2,742	\$31,810	\$1,126,432	\$3,470,323		\$3,470,323
91200 Auditing Fees	\$7,652	\$803		\$719	\$2,695	\$4,094	\$98,761		\$98,761
91300 Management Fee	\$211,956			\$3,600	\$14,940		\$2,651,602	-\$2,651,602	\$0
91310 Book-keeping Fee	\$132,472			\$2,250	\$9,338		\$280,290	-\$280,290	\$0
91400 Advertising and Marketing					\$0	\$7,192	\$21,178		\$21,178
91500 Employee Benefit Contributions - Administrative	\$282,648			\$1,557	\$16,068	\$432,771	\$1,681,031		\$1,681,031
91600 Office Expenses	\$47,809			\$0	\$0	\$119,287	\$549,971		\$549,971
91700 Legal Expense	\$75				\$0	\$26,694	\$96,489		\$96,489
91800 Travel					\$0	\$1,300	\$6,186		\$6,186
91810 Allocated Overhead					\$0				
91900 Other	\$31,873				\$0	\$82,888	\$474,267		\$474,267
91000 Total Operating - Administrative	\$1,268,521	\$803	\$0	\$10,868	\$76,851	\$1,800,658	\$9,330,098	-\$2,931,892	\$6,398,206
92000 Asset Management Fee									
92100 Tenant Services - Salaries		\$33,168			\$0		\$197,640	-\$197,640	\$0
92200 Relocation Costs					\$0		\$395,976		\$395,976
92300 Employee Benefit Contributions - Tenant Services					\$0				
92400 Tenant Services - Other		\$21,206			\$0		\$244,764		\$244,764
92500 Total Tenant Services	\$0	\$21,112	\$47,799		\$0		\$423,387		\$423,387
		\$75,486	\$47,799	\$0	\$0	\$0	\$1,064,127	\$0	\$1,064,127
93100 Water					\$0	\$1,997	\$737,974		\$737,974
93200 Electricity					\$0	\$25,414	\$1,322,497		\$1,322,497
93300 Gas					\$0	\$9,636	\$863,429		\$863,429
93400 Fuel					\$0				
93500 Labor					\$0				
93600 Sewer					\$0	\$1,018	\$1,201,088		\$1,201,088
93700 Employee Benefit Contributions - Utilities					\$0				
93800 Other Utilities Expense					\$0				
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0	\$39,065	\$4,124,988	\$0	\$4,124,988

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.231 Emergency Shelter Grants Program	14. EHV/ Emergency Housing Voucher	14.856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC	Subtotal	ELIM	Total
94100 Ordinary Maintenance and Operations - Labor					\$0	\$827,652	\$3,531,254		\$3,531,254
94200 Ordinary Maintenance and Operations - Materials and Other					\$0	\$160,495	\$2,290,849	-\$50,509	\$2,240,340
94300 Ordinary Maintenance and Operations Contracts					\$0	\$33,368	\$3,348,486	-\$1,258,191	\$2,090,295
94500 Employee Benefit Contributions - Ordinary Maintenance					\$0	\$407,059	\$1,738,288		\$1,738,288
94000 Total Maintenance	\$0	\$0	\$0	\$0	\$0	\$1,428,574	\$10,908,877	-\$1,308,700	\$9,600,177
95100 Protective Services - Labor					\$0				
95200 Protective Services - Other Contract Costs					\$0	\$5,750	\$120,605		\$120,605
95300 Protective Services - Other					\$0				
95500 Employee Benefit Contributions - Protective Services					\$0				
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$5,750	\$120,605	\$0	\$120,605
96110 Property Insurance					\$0	\$30,229	\$816,464		\$816,464
96120 Liability Insurance	\$11,974				\$0	\$6,936	\$165,167		\$165,167
96130 Workmen's Compensation	\$647	\$68			\$40	\$35,874	\$160,204		\$160,204
96140 All Other Insurance	\$4,938				\$0	\$54,422	\$190,970		\$190,970
96100 Total Insurance Premiums	\$17,559	\$68	\$0	\$0	\$40	\$127,461	\$1,332,805	\$0	\$1,332,805
96200 Other General Expenses	\$8,082				\$0		\$406,919		\$406,919
96210 Compensated Absences					\$0				
96300 Payments in Lieu of Taxes					\$0		\$376,434		\$376,434
96400 Bad debt - Tenant Rents					\$0		\$317,362		\$317,362
96500 Bad debt - Mortgages					\$0				
96600 Bad debt - Other					\$0				
96800 Severance Expense					\$0				
96000 Total Other General Expenses	\$8,082	\$0	\$0	\$0	\$0	\$0	\$1,100,715	\$0	\$1,100,715
96710 Interest of Mortgage (or Bonds) Payable					\$0		\$1,424,554	-\$18,420	\$1,406,134
96720 Interest on Notes Payable (Short and Long Term)					\$0		\$57,781		\$57,781
96730 Amortization of Bond Issue Costs					\$0		\$63,998		\$63,998
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$1,546,333	-\$18,420	\$1,527,913
96900 Total Operating Expenses	\$1,294,162	\$76,357	\$47,799	\$10,868	\$76,891	\$3,400,508	\$29,726,188	-\$4,456,652	\$25,269,536
97000 Excess of Operating Revenue over Operating Expenses	\$12,660,535	\$0	\$0	\$284,535	\$713,528	\$682,930	\$77,801,265	\$0	\$77,801,265
97100 Extraordinary Maintenance					\$0		\$34,804		\$34,804
97200 Casualty Losses - Non-capitalized					\$0	\$2,781	\$19,362		\$19,362
97300 Housing Assistance Payments	\$12,731,181				\$681,847		\$13,690,560		\$13,690,560
97350 HAP Profitability-In	\$139,924				\$0		\$139,924		\$139,924
97400 Depreciation Expense	\$27,531				\$0	\$56,680	\$5,938,540		\$5,938,540
97500 Fraud Losses					\$0				
97600 Capital Outlays - Governmental Funds					\$0				
97700 Debt Principal Payment - Governmental Funds					\$0				
97800 Dwelling Units Rent Expense					\$0				
90000 Total Expenses	\$14,192,798	\$76,357	\$47,799	\$288,400	\$758,738	\$3,459,969	\$49,549,378	-\$4,456,652	\$45,092,726
10010 Operating Transfer In					\$0				
10020 Operating Transfer Out					\$0	\$453,119	\$1,924,421	-\$1,924,421	\$0
10030 Operating Transfers from/to Primary Government					\$0	-\$453,119	-\$1,924,421	\$1,924,421	\$0
10040 Operating Transfers from/to Component Unit					\$0				
10050 Proceeds from Notes, Loans and Bonds					\$0				
10060 Proceeds from Property Sales					\$0				
10070 Extraordinary Items, Net Gain/Loss					\$0				
10080 Special Items (Net Gain/Loss)					\$0		-\$105,723		-\$105,723
10091 Inter Project Excess Cash Transfer In					\$0				
10092 Inter Project Excess Cash Transfer Out					\$0				

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.231 Emergency Shelter Grants Program	14. EHV/ Emergency Housing Voucher	14.856 Lower Income Housing Assistance Program - Section 8 Moderate	COCC	Subtotal	ELIM	Total
10093 Transfers between Program and Project - In					\$0				
10094 Transfers between Project and Program - Out					\$0				
10100 Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0	-\$105,723	\$0	-\$105,723
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$238,101	\$0	\$0	\$7,003	\$31,681	\$623,469	\$7,872,352	\$0	\$7,872,352
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$1,837,816		\$1,837,816
11030 Beginning Equity	-\$22,121	\$0	\$0	\$47,398	\$749,409	\$2,295,828	\$89,676,589		\$89,676,589
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors					\$0		\$0		\$0
11050 Changes in Compensated Absence Balance					\$0				
11060 Changes in Contingent Liability Balance					\$0				
11070 Changes in Unrecognized Pension Transition Liability					\$0				
11080 Changes in Special Term/Severance Benefits Liability					\$0				
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents					\$0				
11100 Changes in Allowance for Doubtful Accounts - Other					\$0				
11170 Administrative Fee Equity	-\$274,837				\$0		-\$274,837		-\$274,837
11180 Housing Assistance Payments Equity	\$14,615				\$0		\$14,615		\$14,615
11190 Unit Months Available	22644			300	1368		55108		55108
11210 Number of Unit Months Leased	17663			300	1247		47870		47870
11270 Excess Cash					\$0		\$9,736,625		\$9,736,625
11610 Land Purchases					\$0	\$0	\$0		\$0
11620 Building Purchases					\$0	\$0	\$0		\$0
11630 Furniture & Equipment - Dwelling Purchases					\$0	\$0	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases					\$0	\$14,617	\$181,561		\$181,561
11650 Leasehold Improvements Purchases					\$0	\$0	\$3,167,819		\$3,167,819
11660 Infrastructure Purchases					\$0	\$0	\$0		\$0
13510 CFFP Debt Service Payments					\$0	\$0	\$0		\$0
13901 Replacement Housing Factor Funds					\$0	\$0	\$0		\$0

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Project Balance Sheet

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	PA0180000001	PA0180000002	PA0180000003	PA0180000004	PA0180000005	PA0180000006	PA0180000007	PA0180000008	PA0180000009
111 Cash - Unrestricted	\$963,762	\$1,420,597	\$792,265	\$935,687	\$794,746	\$523,024	\$695,291	\$647,308	\$783,708
112 Cash - Restricted - Modernization and Development									
113 Cash - Other Restricted									
114 Cash - Tenant Security Deposits	\$12,050	\$5,245	\$8,006	\$3,960	\$11,225	\$3,980	\$3,930	\$7,440	\$12,840
115 Cash - Restricted for Payment of Current Liabilities	\$75,566	\$3,685			\$23,512		\$16,000	\$8,434	\$44,686
100 Total Cash	\$1,051,378	\$1,429,527	\$800,271	\$939,647	\$829,483	\$527,004	\$715,221	\$663,182	\$841,234
121 Accounts Receivable - PHA Projects									
122 Accounts Receivable - HUD Other Projects	\$7,948	\$17,311	\$12,689	\$10,848	\$10,014	\$8,502	\$8,506	\$29,677	\$20,940
124 Accounts Receivable - Other Government									
125 Accounts Receivable - Miscellaneous									
126 Accounts Receivable - Tenants	\$33,585	\$23,141		\$3,430	\$6,845	\$8,992	\$31,245	\$483	
126.1 Allowance for Doubtful Accounts - Tenants	-\$1,897	-\$2,722		\$0	-\$5,351	-\$1,857	-\$1,155	-\$483	
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current									
128 Fraud Recovery									
128.1 Allowance for Doubtful Accounts - Fraud									
129 Accrued Interest Receivable	\$783	\$696	\$437	\$251	\$438	\$285	\$493	\$539	\$501
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$40,419	\$38,426	\$13,126	\$14,529	\$11,946	\$15,922	\$39,089	\$30,216	\$21,441
131 Investments - Unrestricted	\$73,352	\$65,866	\$43,907	\$25,304	\$43,993	\$28,625	\$47,280	\$54,144	\$50,278
132 Investments - Restricted									
135 Investments - Restricted for Payment of Current Liability									
142 Prepaid Expenses and Other Assets									
143 Inventories	\$2,118	\$2,131	\$1,433	\$716	\$1,441	\$559	\$720	\$716	\$1,757
143.1 Allowance for Obsolete Inventories	\$56,136	\$44,366	\$74,727	\$26,162	\$71,158	\$33,853	\$39,485	\$44,849	\$67,087
144 Inter Program Due From	-\$1,123	-\$887	-\$1,495	-\$523	-\$1,423	-\$677	-\$789	-\$897	-\$1,342
145 Assets Held for Sale									
150 Total Current Assets	\$1,222,280	\$1,579,429	\$931,969	\$1,005,835	\$956,588	\$605,286	\$841,006	\$792,210	\$980,465
161 Land									
162 Buildings	\$215,571	\$115,012	\$206,542		\$77,195	\$50,420	\$139,683	\$134,665	\$110,435
163 Furniture, Equipment & Machinery - Dwellings	\$5,340,926	\$5,869,015	\$3,768,337	\$2,529,552	\$1,960,061	\$1,644,338	\$4,354,796	\$2,521,467	\$2,906,783
164 Furniture, Equipment & Machinery - Administration	\$135,622	\$166,081	\$116,800	\$71,874	\$99,281	\$85,351	\$98,475	\$110,103	\$136,109
165 Leasehold Improvements	\$126,026	\$302,122	\$148,132	\$139,306	\$106,346	\$133,181	\$310,675	\$83,549	\$136,087
166 Accumulated Depreciation	\$6,672,974	\$7,186,496	\$6,400,320	\$4,456,623	\$8,240,580	\$2,735,960	\$4,138,790	\$4,747,032	\$6,636,285
167 Construction in Progress	-\$9,865,775	-\$11,995,053	-\$8,886,830	-\$6,416,310	-\$8,816,662	-\$4,241,646	-\$8,343,026	-\$7,244,480	-\$8,513,155
168 Infrastructure	\$114,161	\$79,980	\$213,303	\$74,721	\$82,105	\$56,699	\$18,677	\$127,675	\$663,478
160 Total Capital Assets, Net of Accumulated Depreciation	\$3,039,505	\$1,723,653	\$1,966,604	\$955,766	\$1,748,906	\$464,303	\$718,070	\$480,011	\$2,076,022
171 Notes, Loans and Mortgages Receivable - Non-Current									
172 Notes, Loans, & Mortgages Receivable - Non Current - Past									
173 Grants Receivable - Non Current									
174 Other Assets									
176 Investments in Joint Ventures									
180 Total Non-Current Assets	\$3,039,505	\$1,723,653	\$1,966,604	\$955,766	\$1,748,906	\$464,303	\$718,070	\$480,011	\$2,076,022
200 Deferred Outflow of Resources	\$12,550	\$12,550	\$9,412	\$6,275	\$9,412	\$6,275	\$9,412	\$9,412	\$9,412
290 Total Assets and Deferred Outflow of Resources	\$4,274,335	\$3,315,632	\$2,907,985	\$1,867,876	\$2,714,916	\$1,075,864	\$1,568,488	\$1,281,633	\$3,065,899

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Project Balance Sheet

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	PA0180000001	PA0180000002	PA0180000003	PA0180000004	PA0180000005	PA0180000006	PA0180000007	PA0180000008	PA0180000009
311 Bank Overdraft									
312 Accounts Payable <= 90 Days	\$28,936	\$18,709	\$14,130	\$9,852	\$7,900	\$14,920	\$19,069	\$16,977	\$12,407
313 Accounts Payable >90 Days Past Due									
321 Accrued Wage/Payroll Taxes Payable	\$19,101	\$12,791	\$13,416	\$8,549	\$11,624	\$4,665	\$6,482	\$6,421	\$21,054
322 Accrued Compensated Absences - Current Portion	\$6,274	\$11,181	\$4,366	\$12,835	\$7,483	\$766	\$988	\$5,411	\$16,370
324 Accrued Contingency Liability									
325 Accrued Interest Payable									
331 Accounts Payable - HUD PHA Programs									
332 Account Payable - PHA Projects									
333 Accounts Payable - Other Government	\$19,623		\$17,656	\$11,649	\$26,649	\$14,251	\$4,301	\$30,088	\$31,072
341 Tenant Security Deposits	\$12,050	\$5,245	\$8,006	\$3,960	\$11,225	\$3,980	\$3,930	\$7,440	\$12,840
342 Unearned Revenue			\$4,265				\$12,500	\$1,676	\$4,672
343 Current Portion of Long-term Debt - Capital	\$196,674	\$16,722	\$90,350	\$182,572	\$78,495	\$14,975	\$42,055	\$124,544	\$74,002
344 Current Portion of Long-term Debt - Operating Borrowings									
345 Other Current Liabilities	\$75,566	\$3,685			\$23,512		\$16,000	\$8,434	\$44,686
346 Accrued Liabilities - Other									
347 Inter Program - Due To	\$5,850	\$13,903	\$10,865	\$6,707	\$8,694	\$7,517	\$7,202	\$28,240	\$13,801
348 Loan Liability - Current									
310 Total Current Liabilities	\$364,074	\$82,236	\$163,054	\$236,124	\$175,582	\$61,074	\$112,527	\$229,231	\$230,904
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$261,806	\$22,415	\$120,253	\$242,521	\$104,192	\$19,777	\$55,781	\$185,439	\$98,269
352 Long-term Debt, Net of Current - Operating Borrowings									
353 Non-current Liabilities - Other									
354 Accrued Compensated Absences - Non Current	\$567	\$8,779	\$879	\$16,473	\$2,119			\$6,293	\$6,066
355 Loan Liability - Non Current									
356 FASB 5 Liabilities									
357 Accrued Pension and OPEB Liabilities	\$149,469	\$149,469	\$112,102	\$74,734	\$112,102	\$74,734	\$112,102	\$112,102	\$112,102
350 Total Non-Current Liabilities	\$411,842	\$180,663	\$233,234	\$333,728	\$218,413	\$94,511	\$167,883	\$283,834	\$218,437
300 Total Liabilities	\$775,916	\$262,899	\$396,288	\$569,852	\$393,995	\$155,585	\$280,410	\$513,065	\$449,341
400 Deferred Inflow of Resources	\$76,625	\$76,625	\$57,469	\$38,312	\$57,469	\$38,312	\$57,469	\$57,469	\$57,469
508.4 Net Investment in Capital Assets	\$2,581,025	\$1,684,516	\$1,756,001	\$430,673	\$1,566,219	\$429,551	\$620,234	\$190,028	\$1,903,751
511.4 Restricted Net Position									
512.4 Unrestricted Net Position	\$840,769	\$1,291,592	\$698,227	\$829,039	\$697,233	\$452,416	\$610,375	\$521,071	\$655,338
513 Total Equity - Net Assets / Position	\$3,421,794	\$2,976,108	\$2,454,228	\$1,259,712	\$2,263,452	\$881,967	\$1,230,609	\$711,099	\$2,559,089
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$4,274,335	\$3,315,632	\$2,907,985	\$1,867,876	\$2,714,916	\$1,075,864	\$1,568,488	\$1,281,633	\$3,085,899

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Project Balance Sheet

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	PA0180000010	PA0180000011	PA0180000012	PA0180000013	PA0180000014	PA0180000015	PA0180009999	OTHER PROJ	Total
111 Cash - Unrestricted	\$912,893	\$1,189,409	\$608,580	\$623,466	\$594,886	\$526,932			\$12,012,554
112 Cash - Restricted - Modernization and Development									
113 Cash - Other Restricted									
114 Cash - Tenant Security Deposits	\$17,945	\$15,760	\$6,088	\$5,778	\$6,300	\$8,886			\$129,433
115 Cash - Restricted for Payment of Current Liabilities	\$6,125			\$105,355	\$137,696	\$1,357			\$422,416
100 Total Cash	\$936,563	\$1,205,169	\$614,668	\$734,599	\$738,882	\$537,175	\$0	\$0	\$12,564,403
121 Accounts Receivable - PHA Projects									
122 Accounts Receivable - HUD Other Projects									
124 Accounts Receivable - Other Government	\$15,863	\$30,824	\$6,160	\$5,926	\$281,521	\$4,636			\$473,385
125 Accounts Receivable - Miscellaneous									
126 Accounts Receivable - Tenants	\$177	\$3,001	\$461	\$3,867	\$26,835				
126.1 Allowance for Doubtful Accounts - Tenants	-\$177	-\$3,001	-\$461	-\$50	-\$7,674				\$142,062
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0	\$0			-\$24,828
127 Notes, Loans, & Mortgages Receivable - Current									\$0
128 Fraud Recovery									
128.1 Allowance for Doubtful Accounts - Fraud									
129 Accrued Interest Receivable	\$730	\$887	\$288	\$381	\$362	\$390			\$7,461
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$16,613	\$31,711	\$6,448	\$10,124	\$301,044	\$5,026	\$0	\$0	\$599,080
131 Investments - Unrestricted	\$78,754	\$98,920	\$28,878	\$36,905	\$33,714	\$39,124			\$749,044
132 Investments - Restricted									
135 Investments - Restricted for Payment of Current Liability									
142 Prepaid Expenses and Other Assets									
143 Inventories	\$1,294	\$1,520	\$695	\$982	\$1,072	\$1,540			\$18,694
143.1 Allowance for Obsolete Inventories	\$65,304	\$39,403	\$27,999	\$31,899	\$38,116	\$108,793			\$769,347
144 Inter Program Due From	-\$1,306	-\$788	-\$560	-\$638	-\$762	-\$2,176			-\$15,386
145 Assets Held for Sale									
150 Total Current Assets	\$1,097,622	\$1,375,935	\$680,128	\$813,871	\$1,112,066	\$689,482	\$0	\$0	\$14,684,182
161 Land									
162 Buildings	\$353,722	\$223,481	\$25,975	\$110,000	\$286,531	\$171,471			\$2,220,703
163 Furniture, Equipment & Machinery - Dwellings	\$5,927,366	\$6,687,378	\$1,751,170	\$3,378,214	\$4,584,489	\$5,911,860			\$59,135,752
164 Furniture, Equipment & Machinery - Administration		\$227,342	\$82,421	\$84,592	\$103,243	\$101,588			\$1,839,982
165 Leasehold Improvements	\$184,091	\$170,109	\$42,461	\$150,567	\$73,470	\$131,477			\$2,237,599
166 Accumulated Depreciation	\$8,843,556	\$7,799,269	\$3,654,828	\$1,621,685	\$1,747,863	\$3,085,299			\$77,967,560
167 Construction in Progress	-\$12,554,017	-\$13,309,418	-\$4,699,125	-\$4,587,995	-\$5,464,714	-\$8,902,339			-\$123,540,545
168 Infrastructure	\$694,416	\$338,350	\$13,629	\$39,843	\$745,792	\$99,751			\$3,362,580
160 Total Capital Assets, Net of Accumulated Depreciation	\$3,670,234	\$2,136,511	\$871,359	\$796,906	\$2,076,674	\$599,107	\$0	\$0	\$23,223,631
171 Notes, Loans and Mortgages Receivable - Non-Current									
172 Notes, Loans, & Mortgages Receivable - Non Current - Past									
173 Grants Receivable - Non Current									
174 Other Assets									
176 Investments in Joint Ventures									
180 Total Non-Current Assets	\$3,670,234	\$2,136,511	\$871,359	\$796,906	\$2,076,674	\$599,107	\$0	\$0	\$23,223,631
200 Deferred Outflow of Resources	\$9,412	\$9,412	\$6,275	\$9,412	\$9,412	\$9,412			\$138,045
290 Total Assets and Deferred Outflow of Resources	\$4,777,268	\$3,521,858	\$1,557,762	\$1,620,189	\$3,198,152	\$1,298,001	\$0	\$0	\$38,045,858

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Project Balance Sheet

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	PA0180000010	PA0180000011	PA0180000012	PA0180000013	PA0180000014	PA0180000015	PA018009999	OTHER PROJ	Total
311 Bank Overdraft									
312 Accounts Payable <= 90 Days	\$33,859	\$25,834	\$21,940	\$5,023	\$16,073	\$10,124			\$255,753
313 Accounts Payable >90 Days Past Due									
321 Accrued Wage/Payroll Taxes Payable	\$15,401	\$11,976	\$6,103	\$7,401	\$15,077	\$11,348			\$171,409
322 Accrued Compensated Absences - Current Portion	\$7,988	\$2,620	\$2,860	\$4,232	\$7,079	\$3,250			\$93,673
324 Accrued Contingency Liability									
325 Accrued Interest Payable									
331 Accounts Payable - HUD PHA Programs									
332 Account Payable - PHA Projects									
333 Accounts Payable - Other Government	\$54,416	\$70,826	\$18,909	\$12,423	\$20,425	\$8,521			\$340,809
341 Tenant Security Deposits	\$17,945	\$15,760	\$6,088	\$5,778	\$6,300	\$8,886			\$129,433
342 Unearned Revenue	\$1,832	\$8,086	\$2,469			\$4,947			\$40,447
343 Current Portion of Long-term Debt - Capital	\$115,059	\$113,063	\$16,473	\$95,358	\$14,601	\$82,987			\$1,247,930
344 Current Portion of Long-term Debt - Operating Borrowings									
345 Other Current Liabilities	\$6,125			\$105,355	\$137,696	\$1,357			\$422,416
346 Accrued Liabilities - Other									
347 Inter Program - Due To	\$13,558	\$28,796	\$7,174	\$2,888	\$273,375	\$3,045			\$431,615
348 Loan Liability - Current									
310 Total Current Liabilities	\$266,153	\$276,961	\$82,016	\$228,458	\$490,626	\$134,465	\$0	\$0	\$3,133,485
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$152,776	\$150,227	\$21,779	\$113,494	\$19,307	\$110,418			\$1,658,454
352 Long-term Debt, Net of Current - Operating Borrowings									
353 Non-current Liabilities - Other									
354 Accrued Compensated Absences - Non Current	\$8,237				\$2,343				\$53,756
355 Loan Liability - Non Current									
356 FASB 5 Liabilities									
357 Accrued Pension and OPEB Liabilities	\$112,102	\$112,102	\$74,734	\$112,102	\$112,102	\$112,102			\$1,644,160
350 Total Non-Current Liabilities	\$273,115	\$262,329	\$96,513	\$225,596	\$133,752	\$222,520	\$0	\$0	\$3,356,370
300 Total Liabilities	\$539,268	\$539,290	\$178,529	\$454,054	\$624,378	\$356,985	\$0	\$0	\$6,489,855
400 Deferred Inflow of Resources	\$57,469	\$57,469	\$38,312	\$57,469	\$57,469	\$57,469			\$942,876
508.4 Net Investment in Capital Assets	\$3,402,399	\$1,873,221	\$833,107	\$998,054	\$2,042,766	\$405,702			\$20,317,247
511.4 Restricted Net Position									
512.4 Unrestricted Net Position	\$778,132	\$1,051,878	\$507,814	\$510,612	\$473,539	\$477,845	\$0	\$0	\$10,395,880
513 Total Equity - Net Assets / Position	\$4,180,531	\$2,925,099	\$1,340,921	\$1,108,666	\$2,516,305	\$883,547	\$0	\$0	\$30,713,127
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$4,777,268	\$3,521,858	\$1,557,762	\$1,620,189	\$3,198,152	\$1,298,001	\$0	\$0	\$38,045,858

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Project Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	PA018000001	PA018000002	PA018000003	PA018000004	PA018000005	PA018000006	PA018000007	PA018000008	PA018000009
70300 Net Tenant Rental Revenue	\$567,068	\$273,284	\$419,787	\$254,050	\$444,692	\$275,399	\$231,056	\$426,101	\$490,532
70400 Tenant Revenue - Other	\$39,966	\$23,020	\$13,827	\$4,698	\$17,372	\$19,680	\$23,152	\$6,246	\$3,216
70500 Total Tenant Revenue	\$607,034	\$296,304	\$433,614	\$258,748	\$462,064	\$295,079	\$254,208	\$432,347	\$493,748
70600 HUD PHA Operating Grants	\$977,871	\$1,079,555	\$842,865	\$482,925	\$660,081	\$341,769	\$642,391	\$350,204	\$819,933
70610 Capital Grants	\$94,674	\$61,676	\$105,740	\$80,253	\$45,458	\$58,032	\$20,064	\$130,872	\$631,397
70710 Management Fee									
70720 Asset Management Fee									
70730 Book Keeping Fee									
70740 Front Line Service Fee									
70750 Other Fees									
70700 Total Fee Revenue									
70800 Other Government Grants									
71100 Investment Income - Unrestricted	\$3,483	\$3,128	\$2,085	\$1,202	\$2,089	\$1,359	\$2,245	\$2,571	\$2,387
71200 Mortgage Interest Income									
71300 Proceeds from Disposition of Assets Held for Sale									
71310 Cost of Sale of Assets									
71400 Fraud Recovery									
71500 Other Revenue	\$37,910	\$43,170	\$22,071	\$14,271	\$24,586	\$5,130	\$18,659	\$11,470	\$32,492
71600 Gain or Loss on Sale of Capital Assets									
72000 Investment Income - Restricted									
70000 Total Revenue	\$1,720,972	\$1,483,833	\$1,406,375	\$837,399	\$1,194,278	\$701,369	\$937,567	\$927,464	\$1,979,957
91100 Administrative Salaries	\$76,431	\$53,598	\$78,473	\$33,709	\$51,694	\$20,324	\$19,707	\$36,872	\$90,801
91200 Auditing Fees	\$591	\$591	\$592	\$591	\$591	\$591	\$591	\$591	\$591
91300 Management Fee	\$136,856	\$118,600	\$129,433	\$76,618	\$114,150	\$83,050	\$84,990	\$110,370	\$146,332
91310 Book-keeping Fee	\$10,478	\$8,572	\$9,998	\$5,955	\$8,850	\$6,390	\$6,022	\$8,520	\$11,370
91400 Advertising and Marketing	\$36	\$36	\$507	\$253	\$271	\$254	\$253	\$253	\$271
91500 Employee Benefit contributions - Administrative	\$34,664	\$29,313	\$46,252	\$19,390	\$30,637	\$11,782	\$13,598	\$20,912	\$50,924
91600 Office Expenses	\$10,851	\$10,732	\$21,681	\$10,279	\$11,979	\$15,256	\$12,488	\$12,174	\$22,627
91700 Legal Expense	\$46	\$1,240	\$487	\$2,514	\$1,749		\$183		\$2,458
91800 Travel	\$40			\$848	\$44				\$170
91810 Allocated Overhead									
91900 Other	\$15,558	\$4,881	\$7,176	\$8,562	\$4,193	\$3,680	\$11,200	\$15,120	\$5,315
91000 Total Operating - Administrative	\$285,551	\$227,563	\$294,599	\$158,719	\$224,158	\$141,327	\$149,042	\$204,812	\$330,859
92000 Asset Management Fee	\$15,240	\$15,360	\$14,040	\$8,160	\$12,240	\$9,120	\$11,520	\$12,000	\$15,600
92100 Tenant Services - Salaries	\$14,782	\$9,529					\$14,782		\$13,159
92200 Relocation Costs									
92300 Employee Benefit Contributions - Tenant Services	\$8,192	\$6,669					\$8,192		\$8,699
92400 Tenant Services - Other	\$10,454	\$7,314	\$4,811	\$2,968	\$680	\$11,297	\$8,442	\$522	\$15,518
92500 Total Tenant Services	\$33,428	\$23,512	\$4,811	\$2,968	\$680	\$11,297	\$31,416	\$522	\$37,376

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Project Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	PA0180000001	PA0180000002	PA0180000003	PA0180000004	PA0180000005	PA0180000006	PA0180000007	PA0180000008	PA0180000009
93100 Water	\$48,123	\$86,967	\$18,096	\$16,220	\$24,103	\$12,191	\$28,907	\$14,292	\$35,959
93200 Electricity	\$137,001	\$61,862	\$62,194	\$39,355	\$87,808	\$47,095	\$55,472	\$51,259	\$45,719
93300 Gas	\$77,898	\$43,427	\$63,764	\$20,756	\$55,749	\$34,236	\$42,815	\$34,893	\$26,751
93400 Fuel									
93500 Labor									
93600 Sewer	\$108,775	\$130,705	\$99,169	\$61,230	\$10,544	\$39,372	\$60,853	\$24,773	\$71,381
93700 Employee Benefit Contributions - Utilities									
93800 Other Utilities Expense									
93000 Total Utilities	\$371,797	\$322,961	\$243,223	\$137,561	\$178,204	\$132,894	\$188,047	\$125,217	\$179,810
94100 Ordinary Maintenance and Operations - Labor	\$157,371	\$156,655	\$132,142	\$67,077	\$138,493	\$51,023	\$71,447	\$51,179	\$162,177
94200 Ordinary Maintenance and Operations - Materials and	\$141,464	\$61,394	\$59,186	\$31,284	\$67,814	\$65,948	\$70,083	\$52,706	\$49,535
94300 Ordinary Maintenance and Operations Contracts	\$88,143	\$81,646	\$116,794	\$61,678	\$73,086	\$67,583	\$91,115	\$100,957	\$113,147
94500 Employee Benefit Contributions - Ordinary Maintenance	\$71,409	\$72,898	\$66,717	\$32,532	\$66,789	\$28,951	\$31,216	\$20,402	\$69,726
94000 Total Maintenance	\$458,387	\$372,593	\$374,839	\$192,551	\$346,182	\$213,505	\$263,861	\$225,244	\$394,585
95100 Protective Services - Labor									
95200 Protective Services - Other Contract Costs	\$911	\$1,571	\$5,535	\$3,365	\$1,989	\$2,611	\$4,805	\$2,252	\$5,196
95300 Protective Services - Other									
95500 Employee Benefit Contributions - Protective Services									
95000 Total Protective Services	\$911	\$1,571	\$5,535	\$3,365	\$1,989	\$2,611	\$4,805	\$2,252	\$5,196
96110 Property Insurance	\$29,554	\$55,653	\$27,695	\$17,295	\$26,650	\$19,995	\$24,720	\$25,618	\$29,889
96120 Liability Insurance	\$12,072	\$12,173	\$4,646	\$2,068	\$5,527	\$2,546	\$6,928	\$3,056	\$5,480
96130 Workmen's Compensation	\$9,333	\$8,366	\$5,643	\$2,815	\$5,666	\$2,207	\$2,836	\$2,811	\$6,961
96140 All Other Insurance	\$6,753	\$7,395	\$6,522	\$3,387	\$4,274	\$2,561	\$3,003	\$4,987	\$3,487
96100 Total Insurance Premiums	\$56,712	\$83,587	\$44,506	\$25,565	\$42,117	\$27,309	\$37,487	\$36,472	\$45,817
96200 Other General Expenses									
96210 Compensated Absences	\$41,033	\$3,678			\$7,868		\$5,852	\$5,684	\$33,097
96300 Payments in Lieu of Taxes	\$19,623								
96400 Bad debt - Tenant Rents	\$37,107	\$9,642	\$15,272	\$4,979	\$18,978	\$14,945	\$9,050	\$8,154	\$5,841
96500 Bad debt - Mortgages									
96600 Bad debt - Other									
96800 Severance Expense									
96000 Total Other General Expenses	\$97,763	\$13,320	\$32,929	\$16,628	\$53,495	\$29,195	\$19,203	\$43,926	\$70,010
96710 Interest of Mortgage (or Bonds) Payable									
96720 Interest on Notes Payable (Short and Long Term)	\$9,115	\$778	\$4,187	\$8,451	\$3,632	\$691	\$1,945	\$5,765	\$3,425
96730 Amortization of Bond Issue Costs	\$7,208	\$1,645	\$4,722	\$7,650	\$2,996	\$790	\$3,087	\$13,295	\$3,528
96700 Total Interest Expense and Amortization Cost	\$16,323	\$2,423	\$8,909	\$16,101	\$6,628	\$1,481	\$5,032	\$19,060	\$6,953
96900 Total Operating Expenses	\$1,336,112	\$1,062,890	\$1,023,391	\$561,618	\$865,693	\$568,739	\$710,413	\$669,505	\$1,086,206
97000 Excess of Operating Revenue over Operating Expenses	\$384,860	\$420,943	\$382,984	\$275,781	\$328,585	\$132,630	\$227,154	\$257,959	\$893,751

Submission Type: Audited/Single Audit

[illegible]

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Project Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	PA0180000010	PA0180000011	PA0180000012	PA0180000013	PA0180000014	PA0180000015	PA018009999	OTHER PROJ	Total
70300 Net Tenant Rental Revenue	\$786,083	\$906,328	\$294,263	\$177,556	\$277,521	\$222,266			\$6,045,986
70400 Tenant Revenue - Other	\$15,538	\$25,192	\$9,071	\$10,713	\$2,352	\$17,770			\$231,813
70500 Total Tenant Revenue	\$801,621	\$931,520	\$303,334	\$188,269	\$279,873	\$240,036	\$0	\$0	\$6,277,799
70600 HUD PHA Operating Grants	\$886,171	\$630,907	\$317,865	\$486,801	\$434,890	\$594,548			\$9,548,776
70610 Capital Grants	\$737,723	\$318,160	\$14,960	\$45,293	\$713,470	\$110,047			\$3,167,819
70710 Management Fee									
70720 Asset Management Fee									
70730 Book Keeping Fee									
70740 Front Line Service Fee									
70750 Other Fees									
70700 Total Fee Revenue									
70800 Other Government Grants									
71100 Investment Income - Unrestricted	\$3,740	\$4,697	\$1,371	\$1,753	\$1,601	\$1,858			\$35,569
71200 Mortgage Interest Income									
71300 Proceeds from Disposition of Assets Held for Sale									
71310 Cost of Sale of Assets									
71400 Fraud Recovery									
71500 Other Revenue	\$25,568	\$43,453	\$24,944	\$28,333	\$49,877	\$23,685			\$405,619
71600 Gain or Loss on Sale of Capital Assets									
72000 Investment Income - Restricted									
70000 Total Revenue	\$2,454,823	\$1,928,737	\$662,474	\$750,449	\$1,479,711	\$970,174	\$0	\$0	\$19,435,582
91100 Administrative Salaries	\$75,902	\$58,032	\$26,782	\$12,002	\$24,590	\$50,834			\$709,751
91200 Auditing Fees	\$591	\$591	\$591	\$591	\$591	\$591			\$8,866
91300 Management Fee	\$220,388	\$246,614	\$88,979	\$54,978	\$61,638	\$105,035			\$1,778,031
91310 Book-keeping Fee	\$17,145	\$19,050	\$6,915	\$4,237	\$4,755	\$7,973			\$136,230
91400 Advertising and Marketing	\$507	\$507	\$253	\$253	\$36	\$611			\$4,301
91500 Employee Benefit contributions - Administrative	\$43,859	\$24,667	\$15,907	\$10,229	\$17,719	\$32,193			\$402,046
91600 Office Expenses	\$24,845	\$21,628	\$7,912	\$10,654	\$9,395	\$10,372			\$312,873
91700 Legal Expense	\$6,778	\$725	\$136	\$4,479	\$555	\$508			\$21,868
91800 Travel	\$24				\$356				\$1,482
91810 Allocated Overhead									
91900 Other	\$8,725	\$13,427	\$1,996	\$4,716	\$3,137	\$6,994			\$114,680
91000 Total Operating - Administrative	\$398,764	\$385,241	\$149,471	\$102,139	\$122,772	\$215,111	\$0	\$0	\$3,390,128
92000 Asset Management Fee	\$23,400	\$26,760	\$9,480	\$6,000	\$6,720	\$12,000			\$197,640
92100 Tenant Services - Salaries	\$25,864				\$13,946				\$91,962
92200 Relocation Costs									
92300 Employee Benefit Contributions - Tenant Services	\$17,293				\$8,174				\$57,219
92400 Tenant Services - Other	\$22,744	\$7,198	\$10,925	\$3,134	\$4,975	\$520			\$111,502
92500 Total Tenant Services	\$66,901	\$7,198	\$10,925	\$3,134	\$26,995	\$520	\$0	\$0	\$260,683

WESTMORELAND COUNTY HSG AUTHORITY (PA018)
GREENSBURG, PA
Project Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 09/30/2025

	PA0180000010	PA0180000011	PA0180000012	PA0180000013	PA0180000014	PA0180000015	PA018009999	OTHER PROJ	Total
93100 Water	\$37,890	\$20,542	\$17,800	\$12,734	\$34,816	\$38,539			\$447,179
93200 Electricity	\$96,565	\$88,809	\$41,364	\$8,664	\$6,392	\$28,300			\$857,859
93300 Gas	\$56,472	\$56,247	\$29,917	\$3,740	\$2,201	\$3,762			\$552,628
93400 Fuel									
93500 Labor									
93600 Sewer	\$50,995	\$32,477	\$15,086	\$28,185	\$29,854	\$66,457			\$830,856
93700 Employee Benefit Contributions - Utilities									
93800 Other Utilities Expense									
93000 Total Utilities	\$241,922	\$198,075	\$105,167	\$53,323	\$73,263	\$137,058	\$0	\$0	\$2,689,522
94100 Ordinary Maintenance and Operations - Labor	\$152,130	\$155,030	\$70,486	\$77,313	\$71,938	\$119,204			\$1,633,665
94200 Ordinary Maintenance and Operations - Materials and	\$90,757	\$121,914	\$28,568	\$31,500	\$55,471	\$71,553			\$999,157
94300 Ordinary Maintenance and Operations Contracts	\$169,119	\$144,572	\$57,170	\$79,812	\$65,940	\$60,544			\$1,371,206
94500 Employee Benefit Contributions - Ordinary Maintenance	\$64,618	\$67,963	\$33,062	\$29,588	\$28,672	\$58,165			\$742,708
94000 Total Maintenance	\$476,624	\$489,479	\$189,286	\$218,213	\$221,921	\$309,466	\$0	\$0	\$4,746,736
95100 Protective Services - Labor									
95200 Protective Services - Other Contract Costs	\$9,566	\$13,061	\$3,634	\$429	\$445	\$1,704			\$57,074
95300 Protective Services - Other									
95500 Employee Benefit Contributions - Protective Services									
95000 Total Protective Services	\$9,566	\$13,061	\$3,634	\$429	\$445	\$1,704	\$0	\$0	\$57,074
96110 Property Insurance	\$55,883	\$58,200	\$17,967	\$11,307	\$17,816	\$21,678			\$439,920
96120 Liability Insurance	\$7,015	\$8,293	\$2,189	\$4,440	\$5,439	\$6,697			\$88,559
96130 Workmen's Compensation	\$5,099	\$6,022	\$2,747	\$3,888	\$4,135	\$6,045			\$73,574
96140 All Other Insurance	\$8,328	\$6,135	\$2,371	\$2,777	\$4,236	\$4,701			\$70,917
96100 Total Insurance Premiums	\$76,325	\$78,640	\$25,274	\$22,412	\$31,626	\$39,121	\$0	\$0	\$672,970
96200 Other General Expenses	\$4,182			\$79,072	\$72,069	\$3,958			\$256,493
96210 Compensated Absences									
96300 Payments in Lieu of Taxes	\$54,416	\$70,825	\$18,910	\$12,423	\$20,426	\$8,521			\$340,810
96400 Bad debt - Tenant Rents	\$15,463	\$25,829	\$6,004	\$12,539	\$8,600	\$24,964			\$217,367
96500 Bad debt - Mortgages									
96600 Bad debt - Other									
96800 Severance Expense									
96000 Total Other General Expenses	\$74,061	\$96,654	\$24,914	\$104,034	\$101,095	\$37,443	\$0	\$0	\$814,670
96710 Interest of Mortgage (or Bonds) Payable									
96720 Interest on Notes Payable (Short and Long Term)	\$5,325	\$5,235	\$760	\$3,953	\$674	\$3,845			\$57,781
96730 Amortization of Bond Issue Costs	\$5,134	\$5,776	\$851	\$2,245	\$1,510	\$3,561			\$63,998
96700 Total Interest Expense and Amortization Cost	\$10,459	\$11,011	\$1,611	\$6,198	\$2,184	\$7,406	\$0	\$0	\$121,779
96900 Total Operating Expenses	\$1,377,022	\$1,306,119	\$519,762	\$515,882	\$587,021	\$759,829	\$0	\$0	\$12,950,202
97000 Excess of Operating Revenue over Operating Expenses	\$1,077,801	\$622,618	\$142,712	\$234,567	\$892,690	\$210,345	\$0	\$0	\$6,485,380

Submission Type: Audited/Single Audit

[illegible]

OTHER PROGRAM STATEMENTS

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF NET POSITION
REDEVELOPMENT PROPERTIES
SEPTEMBER 30, 2025

	Duff Manor	Mount Pleasant Manor	Monessen House	Elimination Entries	Total Redevelopment Properties
Assets					
Current Assets:					
Cash and Equivalents - Unrestricted	\$ 426,719	\$ 124,588	\$ 242,132	\$ -	\$ 793,439
Cash and Equivalents - Restricted	-	-	-	-	-
Cash and Equivalents - Tenant Security Deposits	3,138	937	1,091	-	5,166
Cash - Other Restricted	-	-	-	-	-
Investments - Unrestricted	-	-	-	-	-
Investments - Restricted	-	-	-	-	-
Accounts Receivable:					
Tenant Rentals and Service Charges	(180)	-	2,788	-	2,608
Other	-	-	-	-	-
Due From:					
Other Funds	-	-	-	-	-
Other Governments	-	-	-	-	-
Interest Receivable	-	-	-	-	-
Note Receivable - Current Portion	-	-	-	-	-
Inventory	8,110	-	4,694	-	12,804
Prepaid Expenditures	-	-	-	-	-
Total Current Assets	<u>437,787</u>	<u>125,525</u>	<u>250,705</u>	<u>-</u>	<u>814,017</u>
Noncurrent Assets:					
Capital Assets					
Land	1,425	20,400	2,500	-	24,325
Buildings	1,837,045	209,092	993,433	-	3,039,570
Furniture and Equipment	165,658	-	32,057	-	197,715
Leasehold Improvements	377,293	-	1,691	-	378,984
Construction in Progress	-	-	-	-	-
	<u>2,381,421</u>	<u>229,492</u>	<u>1,029,681</u>	<u>-</u>	<u>3,640,594</u>
Less: Accumulated Depreciation	<u>(1,781,567)</u>	<u>(156,451)</u>	<u>(775,162)</u>	<u>-</u>	<u>(2,713,180)</u>
Net Capital Assets	<u>599,854</u>	<u>73,041</u>	<u>254,519</u>	<u>-</u>	<u>927,414</u>
Total Assets	<u>\$ 1,037,641</u>	<u>\$ 198,566</u>	<u>\$ 505,224</u>	<u>\$ -</u>	<u>\$ 1,741,431</u>
Liabilities					
Current Liabilities:					
Accounts Payable:					
Vendors and Contractors	\$ 1,595	\$ 400	\$ 1,283	\$ -	\$ 3,278
Accrued Liabilities	597	121	334	-	1,052
Cash Overdrafts	-	-	-	-	-
Tenant Security Deposits and Prepaid Rents	3,138	937	1,091	-	5,166
Due to:					
Other Funds	248	77	80	-	405
Other Governments	-	-	-	-	-
Unearned Credits	-	-	-	-	-
Current Portion - Notes Payable	-	-	-	-	-
Current Portion - Compensated Absences	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-
Total Current Liabilities	<u>5,578</u>	<u>1,535</u>	<u>2,788</u>	<u>-</u>	<u>9,901</u>
Noncurrent Liabilities:					
Notes Payable	-	-	-	-	-
Compensated Absences	-	-	-	-	-
Unemployment Reserve	-	-	-	-	-
OPEB Liability	-	-	-	-	-
Total Long Term Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>5,578</u>	<u>1,535</u>	<u>2,788</u>	<u>-</u>	<u>9,901</u>
Deferred Inflows of Resources	-	-	-	-	-
Net Position					
Net Investment in Capital Assets	599,854	73,041	254,519	-	927,414
Unrestricted	<u>432,209</u>	<u>123,990</u>	<u>247,917</u>	<u>-</u>	<u>804,116</u>
Total Net Position	<u>1,032,063</u>	<u>197,031</u>	<u>502,436</u>	<u>-</u>	<u>1,731,530</u>
Total Liabilities and Net Position	<u>\$ 1,037,641</u>	<u>\$ 198,566</u>	<u>\$ 505,224</u>	<u>\$ -</u>	<u>\$ 1,741,431</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
REDEVELOPMENT PROPERTIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Duff Manor</u>	Mount Pleasant <u>Manor</u>	Monessen <u>House</u>	Elimination <u>Entries</u>	Total Redevelopment <u>Properties</u>
Operating Revenue:					
Tenant Rentals and Service Charges	\$ 253,776	\$ 38,527	\$ 104,388	\$ -	\$ 396,691
Other Contributing Sources	3,630	-	483	-	4,113
Intergovernmental - Operating Grants	-	-	-	-	-
Total Operating Revenue	<u>257,406</u>	<u>38,527</u>	<u>104,871</u>	<u>-</u>	<u>400,804</u>
Operating Expenses:					
Administration	47,764	8,854	23,835	-	80,453
Tenant and Program Services	-	-	-	-	-
Utility Services	47,413	4,443	25,599	-	77,455
Ordinary Maintenance	80,542	8,349	26,852	-	115,743
General	-	-	-	-	-
Insurance Premiums	9,606	923	4,269	-	14,798
Protective Services	2,906	-	1,989	-	4,895
Interest	-	-	-	-	-
Total Operating Expenses	<u>188,231</u>	<u>22,569</u>	<u>82,544</u>	<u>-</u>	<u>293,344</u>
Net Operating Income (Loss)	<u>69,175</u>	<u>15,958</u>	<u>22,327</u>	<u>-</u>	<u>107,460</u>
Nonoperating Expense:					
Nonroutine Maintenance	-	-	-	-	-
Casualty Loss	-	-	-	-	-
Interest Income	-	-	-	-	-
Unrealized Gain/(Loss) on Investments	-	-	-	-	-
Realized Gain/(Loss) on Investments	-	-	-	-	-
Depreciation	(85,648)	(2,028)	(25,280)	-	(112,956)
Gain/(Loss) on Sale of Fixed Assets	-	-	-	-	-
Other Revenue/(Expense)	-	-	-	-	-
Special Items	-	-	-	-	-
Total Nonoperating Expense	<u>(85,648)</u>	<u>(2,028)</u>	<u>(25,280)</u>	<u>-</u>	<u>(112,956)</u>
Change in Net Position	(16,473)	13,930	(2,953)	-	(5,496)
Net Position, October 1, 2024	<u>1,048,536</u>	<u>183,101</u>	<u>505,389</u>	<u>-</u>	<u>1,737,026</u>
Net Position, September 30, 2025	<u>\$ 1,032,063</u>	<u>\$ 197,031</u>	<u>\$ 502,436</u>	<u>\$ -</u>	<u>\$ 1,731,530</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF NET POSITION
SHANER HEIGHTS
SEPTEMBER 30, 2025

Assets	Shaner Heights
<hr/>	
Current Assets:	
Cash and Equivalents - Unrestricted	\$ 394,533
Cash and Equivalents - Tenant	
Security Deposits	2,394
Accounts Receivable:	
Tenant Rentals and Service Charges	5,563
Due From:	
Other Governments	53,048
Prepaid Expenditures	<u>50,069</u>
Total Current Assets	<u>505,607</u>
Noncurrent Assets:	
Capital Assets	
Land	8,200
Buildings	1,430,530
Furniture and Equipment	35,575
Leasehold Improvements	<u>2,107,440</u>
	3,581,745
Less: Accumulated Depreciation	<u>(1,539,145)</u>
Net Capital Assets	<u>2,042,600</u>
Total Noncurrent Assets	<u>2,042,600</u>
Total Assets	<u>\$ 2,548,207</u>
<hr/>	
Liabilities	
Current Liabilities:	
Accounts Payable:	
Vendors and Contractors	\$ 3,064
Accrued Liabilities	582
Tenant Security Deposits and Prepaid Rents	2,394
Due to:	
Other Funds	2,191
Current Portion - Notes Payable	<u>13,726</u>
Total Current Liabilities	21,957
Noncurrent Liabilities:	
Notes Payable	<u>919,593</u>
Total Long Term Liabilities	<u>919,593</u>
Total Liabilities	<u>941,550</u>
<hr/>	
Net Position	
Net Investment in Capital Assets	1,210,037
Unrestricted	<u>396,620</u>
Total Net Position	<u>1,606,657</u>
Total Liabilities and Net Position	<u>\$ 2,548,207</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
SHANER HEIGHTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Shaner Heights</u>
Operating Revenue:	
Tenant Rentals and Service Charges	\$ 245,809
Other Contributing Sources	19,416
Intergovernmental - Operating Grants	-
Total Operating Revenue	<u>265,225</u>
Operating Expenses:	
Administration	40,450
Utility Services	25,988
Ordinary Maintenance	27,641
General	5,062
Insurance Premiums	4,628
Interest	30,568
Total Operating Expenses	<u>134,337</u>
Net Operating Income (Loss)	<u>130,888</u>
Nonoperating Expense:	
Nonroutine Maintenance	-
Casualty Loss	-
Interest Income	152
Unrealized Gain/(Loss) on Investments	-
Realized Gain/(Loss) on Investments	-
Depreciation	(155,824)
Total Nonoperating Expense	<u>(155,672)</u>
Change in Net Position	(24,784)
Net Position, October 1, 2024	<u>1,631,441</u>
Net Position, September 30, 2025	<u>\$ 1,606,657</u>

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF NET POSITION
COMPONENT UNITS
SEPTEMBER 30, 2025

	Westmoreland Nonprofit Housing Corporation	Troutman Building Associates	Walnut Avenue Associates	Eastmont Estates Associates	South Greengate Commons Housing, LP	Odin View LP	WCH Associates, Inc	WCHA Development LLC
Assets								
Current Assets:								
Cash and Equivalents - Unrestricted	\$ 839,995	\$ 462,072	\$ 55,790	\$ 392,261	\$ 208,774	\$ 230,469	\$ 4,256,043	\$ 246,168
Cash and Equivalents - Restricted	-	124,500	60,608	-	487,953	491,983	-	-
Cash and Equivalents - Tenant Security Deposits	-	3,559	3,424	13,637	6,258	4,455	-	-
Cash - Other Restricted	-	-	-	-	-	-	-	-
Investments - Unrestricted	524,611	-	-	-	-	-	15,332,292	-
Investments - Restricted	-	-	-	-	-	-	-	-
Accounts Receivable:								
Tenant Rentals and Service Charges	-	5,646	2,152	15,397	740	23	-	-
Other	-	-	-	-	64	-	-	-
Due From:								
Other Funds	40,265	-	-	-	-	-	2,757,902	1,222,782
Other Governments	-	-	-	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	154,939	-
Note Receivable - Current Portion	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	16,673	5,928	-	-
Prepaid Expenditures	-	38,499	408	1,557,767	20,848	14,444	-	-
Total Current Assets	1,404,871	634,276	122,382	1,979,062	741,310	747,302	22,501,176	1,468,950
Noncurrent Assets:								
Capital Assets								
Land	-	50,000	34,951	100,000	-	42,710	-	-
Buildings	-	6,714,775	1,710,537	5,807,728	8,746,682	9,926,628	-	-
Furniture and Equipment	1,731	173,165	41,179	54,771	247,248	764,303	-	-
Leasehold Improvements	-	-	-	-	1,778,338	885,306	-	-
Construction in Progress	-	-	-	-	-	-	1,965,917	-
	1,731	6,937,940	1,786,667	5,962,499	10,772,268	11,618,947	1,965,917	-
Less: Accumulated Depreciation	(1,731)	(4,035,602)	(1,688,920)	(3,757,711)	(3,939,628)	(1,899,747)	-	-
Net Capital Assets	-	2,902,338	97,747	2,204,788	6,832,640	9,719,200	1,965,917	-
Other Assets	-	-	-	-	19,434	343,611	-	-
Total Noncurrent Assets	-	2,902,338	97,747	2,204,788	6,852,074	10,062,811	1,965,917	-
Total Assets	1,404,871	3,536,614	220,129	4,183,850	7,593,384	10,810,113	24,467,093	1,468,950
Deferred Outflows of Resources								
Other Post Employment Benefits	-	-	-	-	-	-	-	-
Deferred Mortgage Costs	-	-	-	214,012	7,262	47,716	-	-
Total Deferred Outflow of Resources	-	-	-	214,012	7,262	47,716	-	-
Total Assets and Deferred Outflows of Resources	\$ 1,404,871	\$ 3,536,614	\$ 220,129	\$ 4,397,862	\$ 7,600,646	\$10,857,829	\$ 24,467,093	\$ 1,468,950

* Component Unit reporting on a calendar year beginning January 1, 2025 and ending December 31, 2025 is South Greengate Commons Housing, LP, Odin View LP, WCH Associates, Inc, Loyahanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, CTSS LLC, NTSS LLC, WCHA Development LLC, and Grand View Senior LP. Walnut Avenue Associates, Troutman Building Associates, Westmoreland Non-Profit Housing Corporation and Eastmont Estates Associates report for the twelve months ending September 30, 2025.

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF NET POSITION (CONTINUED)
COMPONENT UNITS
SEPTEMBER 30, 2025

	Westmoreland Nonprofit Housing Corporation	Troutman Building Associates	Walnut Avenue Associates	Eastmont Estates Associates	South Greengate Commons Housing, LP	Odin View LP	WCH Associates, Inc	WCHA Development LLC
<u>Liabilities</u>								
Current Liabilities:								
Accounts Payable:								
Vendors and Contractors	\$ -	\$ 15,621	\$ 7,345	\$ 24,996	\$ 12,745	\$ 4,654	\$ 722,117	\$ -
Accrued Liabilities	-	734,879	30,797	10,477	-	-	-	-
Tenant Security Deposits and Prepaid Rents	-	3,559	3,424	13,637	6,258	4,455	-	-
Due to:								
Other Funds	-	813,552	931,376	601,199	11,802	1,625,930	6,747	-
Other Governments	-	-	-	-	-	-	-	-
Unearned Credits	-	-	-	-	-	-	-	-
Current Portion - Notes Payable	-	-	710,488	70,270	-	-	-	-
Current Portion - Compensated Absences	-	-	-	-	-	-	-	-
Other Current Liabilities	-	-	-	-	53,025	-	-	-
Total Current Liabilities	-	1,567,611	1,683,430	720,579	83,830	1,635,039	728,864	-
Noncurrent Liabilities:								
Notes Payable	-	2,300,000	-	3,502,268	661,883	932,963	-	-
Compensated Absences	-	-	-	-	-	-	-	-
OPEB Liability	-	-	-	-	-	-	-	-
Total Long Term Liabilities	-	2,300,000	-	3,502,268	661,883	932,963	-	-
Total Liabilities	-	3,867,611	1,683,430	4,222,847	745,713	2,568,002	728,864	-
<u>Deferred Inflows of Resources</u>								
Other Post Employment Benefits	-	-	-	-	-	-	-	-
<u>Net Position</u>								
Net Investment in Capital Assets	-	602,338	(612,741)	(1,367,750)	6,170,757	8,786,237	1,965,917	-
Restricted	-	124,500	60,608	-	487,953	491,983	-	-
Unrestricted	1,404,871	(1,057,835)	(911,168)	1,542,765	196,223	(988,393)	21,772,312	1,468,950
Total Net Position (Deficit)	\$ 1,404,871	\$ (330,997)	\$ (1,463,301)	\$ 175,015	\$ 6,854,933	\$ 8,289,827	\$ 23,738,229	\$ 1,468,950
Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)	\$ 1,404,871	\$ 3,536,614	\$ 220,129	\$ 4,397,862	\$ 7,600,646	\$ 10,857,829	\$ 24,467,093	\$ 1,468,950

* Component Unit reporting on a calendar year beginning January 1, 2025 and ending December 31, 2025 is South Greengate Commons Housing, LP, Odin View LP, WCH Associates, Inc, Loyahanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, CTSS LLC, NTSS LLC, WCHA Development LLC, and Grand View Senior LP. Walnut Avenue Associates, Troutman Building Associates, Westmoreland Non-Profit Housing Corporation and Eastmont Estates Associates report for the twelve months ending September 30, 2025.

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF NET POSITION (CONTINUED)
COMPONENT UNITS
SEPTEMBER 30, 2025

	Loyalhanna Associates LLC	Hempfield Towers LLC	Arnold Towers LLC	CTSS, LLC	NTSS, LLC	Grand View Senior LP	Elimination Entries	Total Component Units
Assets								
Current Assets:								
Cash and Equivalents - Unrestricted	\$ 1,045,695	\$ 1,769,504	\$ 697,898	\$ 3,078,080	\$ 2,520,002	\$ 349,620	\$ -	\$ 16,152,371
Cash and Equivalents - Restricted	-	-	-	-	-	267,786	-	1,432,830
Cash and Equivalents - Tenant Security Deposits	32,491	61,984	34,002	9,233	7,039	6,051	-	182,133
Cash - Other Restricted	-	-	-	-	-	-	-	-
Investments - Unrestricted	-	-	-	-	-	-	(524,611)	15,332,292
Investments - Restricted	-	-	-	-	-	-	-	-
Accounts Receivable:								
Tenant Rentals and Service Charges	-	-	2,645	-	49,990	-	-	76,593
Other	724	568	2,178	5,214	4,394	-	-	13,142
Due From:								
Other Funds	250	-	-	-	-	-	(4,020,949)	250
Other Governments	-	-	-	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	-	154,939
Note Receivable - Current Portion	-	-	-	2,183,592	1,835,983	-	-	4,019,575
Inventory	4,880	42,246	30,545	27,289	32,095	3,525	-	163,181
Prepaid Expenditures	149,209	66,490	41,553	23,878	23,184	376,582	-	2,312,862
Total Current Assets	1,233,249	1,940,792	808,821	5,327,286	4,472,687	1,003,564	(4,545,560)	39,840,168
Noncurrent Assets:								
Capital Assets								
Land	211,485	500	-	-	23,460	-	-	463,106
Buildings	1,903,367	8,191,310	5,434,800	2,501,304	3,048,375	16,049,402	-	70,034,908
Furniture and Equipment	264,918	1,167,761	887,222	343,687	176,629	458,525	-	4,581,139
Leasehold Improvements	4,835,144	8,323,118	2,090,010	3,730,949	1,925,476	2,097,356	-	25,665,697
Construction in Progress	1,748	475,138	19,018	495,798	293,895	-	-	3,251,514
	7,216,662	18,157,827	8,431,050	7,071,738	5,467,835	18,605,283	-	103,996,364
Less: Accumulated Depreciation	(3,383,720)	(13,699,536)	(7,640,053)	(6,104,921)	(4,629,441)	(776,360)	-	(51,557,370)
Net Capital Assets	3,832,942	4,458,291	790,997	966,817	838,394	17,828,923	-	52,438,994
Other Assets	-	-	-	-	-	631,467	-	994,512
Total Noncurrent Assets	3,832,942	4,458,291	790,997	966,817	838,394	18,460,390	-	53,433,506
Total Assets	5,066,191	6,399,083	1,599,818	6,294,103	5,311,081	19,463,954	(4,545,560)	93,273,674
Deferred Outflows of Resources								
Other Post Employment Benefits	6,275	9,412	6,275	-	-	-	-	21,962
Deferred Mortgage Costs	-	-	-	-	-	69,383	-	338,373
Total Deferred Outflow of Resources	6,275	9,412	6,275	-	-	69,383	-	360,335
Total Assets and Deferred								
Outflows of Resources	\$ 5,072,466	\$ 6,408,495	\$ 1,606,093	\$ 6,294,103	\$ 5,311,081	\$ 19,533,337	\$ (4,545,560)	\$ 93,634,009

* Component Unit reporting on a calendar year beginning January 1, 2025 and ending December 31, 2025 is South Greengate Commons Housing, LP, Odin View LP, WCH Associates, Inc, Loyalhanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, CTSS LLC, NTSS LLC, WCHA Development LLC, and Grand View Senior LP. Walnut Avenue Associates, Troutman Building Associates, Westmoreland Non-Profit Housing Corporation and Eastmont Estates Associates report for the twelve months ending September 30, 2025.

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF NET POSITION (CONTINUED)
COMPONENT UNITS
SEPTEMBER 30, 2025

	Loyahanna Associates LLC	Hempfield Towers LLC	Arnold Towers LLC	CTSS, LLC	NTSS, LLC	Grand View Senior LP	Elimination Entries	Total Component Units
<u>Liabilities</u>								
Current Liabilities:								
Accounts Payable:								
Vendors and Contractors	\$ 46,736	\$ 84,511	\$ 73,939	\$ 230,436	\$ 44,503	\$ 3,571	\$ -	\$ 1,271,174
Accrued Liabilities	-	-	-	-	-	-	-	776,153
Tenant Security Deposits and Prepaid Rents	32,491	61,984	34,002	9,233	7,039	6,051	-	182,133
Due to:								
Other Funds	-	2,672	3,334	3,438	3,851	1,392,635	(4,020,949)	1,375,587
Other Governments	-	-	-	20,512	15,112	-	-	35,624
Unearned Credits	9,343	2,121	-	1,989	-	4	-	13,457
Current Portion - Notes Payable	118,759	204,091	67,554	33,527	34,593	15,904	-	1,255,186
Current Portion - Compensated Absences	11,031	10,666	5,587	12,751	4,546	-	-	44,581
Other Current Liabilities	-	-	-	-	-	11,418	-	64,443
Total Current Liabilities	<u>218,360</u>	<u>366,045</u>	<u>184,416</u>	<u>311,886</u>	<u>109,644</u>	<u>1,429,583</u>	<u>(4,020,949)</u>	<u>5,018,338</u>
Noncurrent Liabilities:								
Notes Payable	4,694,960	7,952,277	2,764,298	3,705,051	3,471,680	7,539,010	-	37,524,390
Compensated Absences	4,045	12,436	-	16,610	581	-	-	33,672
OPEB Liability	74,734	112,102	74,734	-	-	-	-	261,570
Total Long Term Liabilities	<u>4,773,739</u>	<u>8,076,815</u>	<u>2,839,032</u>	<u>3,721,661</u>	<u>3,472,261</u>	<u>7,539,010</u>	<u>-</u>	<u>37,819,632</u>
Total Liabilities	<u>4,992,099</u>	<u>8,442,860</u>	<u>3,023,448</u>	<u>4,033,547</u>	<u>3,581,905</u>	<u>8,968,593</u>	<u>(4,020,949)</u>	<u>42,837,970</u>
<u>Deferred Inflows of Resources</u>								
Other Post Employment Benefits	<u>38,312</u>	<u>57,469</u>	<u>38,312</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>134,093</u>
<u>Net Position</u>								
Net Investment in Capital Assets	(980,777)	(3,698,077)	(2,040,855)	(2,771,761)	(2,667,879)	10,274,009	-	13,659,418
Restricted	-	-	-	-	-	267,786	-	1,432,830
Unrestricted	<u>1,022,832</u>	<u>1,606,243</u>	<u>585,188</u>	<u>5,032,317</u>	<u>4,397,055</u>	<u>22,949</u>	<u>(524,611)</u>	<u>35,569,698</u>
Total Net Position (Deficit)	<u>\$ 42,055</u>	<u>\$ (2,091,834)</u>	<u>\$ (1,455,667)</u>	<u>\$ 2,260,556</u>	<u>\$ 1,729,176</u>	<u>\$ 10,564,744</u>	<u>\$ (524,611)</u>	<u>\$ 50,661,946</u>
Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)	<u>\$ 5,072,466</u>	<u>\$ 6,408,495</u>	<u>\$ 1,606,093</u>	<u>\$ 6,294,103</u>	<u>\$ 5,311,081</u>	<u>\$ 19,533,337</u>	<u>\$ (4,545,560)</u>	<u>\$ 93,634,009</u>

* Component Unit reporting on a calendar year beginning January 1, 2025 and ending December 31, 2025 is South Greengate Commons Housing, LP, Odin View LP, WCH Associates, Inc, Loyahanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, CTSS LLC, NTSS LLC, WCHA Development LLC, and Grand View Senior LP. Walnut Avenue Associates, Troutman Building Associates, Westmoreland Non-Profit Housing Corporation and Eastmont Estates Associates report for the twelve months ending September 30, 2025.

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (CONTINUED)
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Westmoreland Nonprofit Housing Corporation	Troutman Building Associates	Walnut Avenue Associates	Eastmont Estates Associates	South Greengate Commons Housing, LP	Odin View LP	WCH Associates, Inc	WCHA Development LLC
Operating Revenue:								
Tenant Rentals and Service Charges	\$ -	\$ 296,599	\$ 245,944	\$ 1,119,802	\$ 514,069	\$ 589,764	\$ -	\$ -
Other Contributing Sources	-	533,332	7,600	63,959	15,760	8,253	145,000	-
Intergovernmental - Operating Grants	-	-	-	-	-	-	-	-
Total Operating Revenue	-	829,931	253,544	1,183,761	529,829	598,017	145,000	-
Operating Expenses:								
Administration	1,576	74,486	40,330	172,804	118,648	126,576	208,200	-
Tenant and Program Services	-	-	-	-	34,127	20,711	-	-
Utility Services	-	116,052	36,224	158,667	30,154	39,353	-	-
Ordinary Maintenance	-	235,323	86,116	377,262	126,656	65,260	3,135	-
General	-	12,264	10,762	31,327	63,025	10,480	-	-
Insurance Premiums	-	46,648	19,132	74,432	28,181	19,605	-	-
Protective Services	-	11,962	2,635	11,878	410	594	-	-
Interest	-	28,000	19,420	129,704	-	90,431	-	-
Total Operating Expenses	1,576	524,735	214,619	956,074	401,201	373,010	211,335	-
Net Operating Income (Loss)	(1,576)	305,196	38,925	227,687	128,628	225,007	(66,335)	-
Nonoperating Income (Expense):								
Nonroutine Maintenance	-	-	-	-	-	-	-	-
Casualty Gain/(Loss)	-	(1,000)	-	-	-	-	-	-
Investment Income	-	3,447	1,330	8,978	419	8,665	1,130,794	-
Depreciation	-	(188,645)	(59,494)	(136,948)	(312,001)	(380,623)	-	-
Gain/(Loss) on Sale of Fixed Assets	-	-	-	-	-	-	-	-
Special Items	-	-	-	-	(90,912)	(6,161)	-	-
Total Nonoperating Income (Expense)	-	(186,198)	(58,164)	(127,970)	(402,494)	(378,119)	1,130,794	-
Change in Net Position	(1,576)	118,998	(19,239)	99,717	(273,866)	(153,112)	1,064,459	-
Net Position (Deficit), Beginning of Year	1,406,447	(449,995)	(1,444,062)	75,298	7,128,799	8,442,939	21,019,225	1,468,950
Equity Transfers	-	-	-	-	-	-	1,654,545	-
Net Position (Deficit), End of Year	\$ 1,404,871	\$ (330,997)	\$ (1,463,301)	\$ 175,015	\$ 6,854,933	\$ 8,289,827	\$ 23,738,229	\$ 1,468,950

* Component Unit reporting on a calendar year beginning January 1, 2025 and ending December 31, 2025 is South Greengate Commons Housing, LP, Odin View LP, WCH Associates, Inc, Loyahanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, CTSS LLC, NTSS LLC, WCHA Development LLC, and Grand View Senior LP. Walnut Avenue Associates, Troutman Building Associates, Westmoreland Non-Profit Housing Corporation and Eastmont Estates Associates report for the twelve months ending September 30, 2025.

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (CONTINUED)
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Loyalhanna Associates LLC	Hempfield Towers LLC	Arnold Towers LLC	CTSS, LLC	NTSS, LLC	Grand View Senior LP	Elimination Entries	Total Component Units
Operating Revenue:								
Tenant Rentals and Service Charges	\$ 325,257	\$ 867,946	\$ 509,662	\$ 1,250,577	\$ 1,021,371	\$ 564,008	\$ -	\$ 7,304,999
Other Contributing Sources	22,484	22,157	45,712	169,098	52,861	2,950,362	-	4,036,578
Intergovernmental - Operating Grants	<u>692,805</u>	<u>1,360,596</u>	<u>692,284</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,745,685</u>
Total Operating Revenue	<u>1,040,546</u>	<u>2,250,699</u>	<u>1,247,658</u>	<u>1,419,675</u>	<u>1,074,232</u>	<u>3,514,370</u>	<u>-</u>	<u>14,087,262</u>
Operating Expenses:								
Administration	227,238	450,755	231,693	140,279	114,198	124,026	-	2,030,809
Tenant and Program Services	-	42,256	34,182	3,557	124	14,894	-	149,851
Utility Services	70,291	265,483	236,256	96,170	96,379	75,643	-	1,220,672
Ordinary Maintenance	251,286	565,090	365,068	489,564	365,171	107,121	-	3,037,052
General	699	5,629	5,433	35,790	68,006	11,150	-	254,565
Insurance Premiums	31,941	89,327	60,223	41,902	36,104	20,598	-	468,093
Protective Services	3,941	8,290	5,428	720	342	709	-	46,909
Interest	<u>197,472</u>	<u>280,372</u>	<u>106,531</u>	<u>344,034</u>	<u>213,410</u>	<u>75,043</u>	<u>(90,431)</u>	<u>1,393,986</u>
Total Operating Expenses	<u>782,868</u>	<u>1,707,202</u>	<u>1,044,814</u>	<u>1,152,016</u>	<u>893,734</u>	<u>429,184</u>	<u>(90,431)</u>	<u>8,601,937</u>
Net Operating Income (Loss)	<u>257,678</u>	<u>543,497</u>	<u>202,844</u>	<u>267,659</u>	<u>180,498</u>	<u>3,085,186</u>	<u>90,431</u>	<u>5,485,325</u>
Nonoperating Income (Expense):								
Nonroutine Maintenance	-	-	-	-	-	-	-	-
Casualty Gain/(Loss)	-	(500)	(1,000)	-	(1,000)	-	-	(3,500)
Interest Income	433	-	-	11,873	11,628	13,374	(90,431)	1,100,510
Depreciation	(431,991)	(559,478)	(192,746)	(110,195)	(94,943)	(568,492)	-	(3,035,556)
Gain/(Loss) on Sale of Fixed Assets	(1,462)	900	-	-	-	-	-	(562)
Special Items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,650)</u>	<u>-</u>	<u>(105,723)</u>
Total Nonoperating Income (Expense)	<u>(433,020)</u>	<u>(559,078)</u>	<u>(193,746)</u>	<u>(98,322)</u>	<u>(84,315)</u>	<u>(563,768)</u>	<u>(90,431)</u>	<u>(2,044,831)</u>
Change in Net Position	(175,342)	(15,581)	9,098	169,337	96,183	2,521,418	-	3,440,494
Net Position (Deficit), Beginning of Year	217,397	(2,076,253)	(1,464,765)	2,091,219	1,632,993	8,043,326	(524,611)	45,566,907
Equity Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,654,545</u>
Net Position (Deficit), End of Year	<u>\$ 42,055</u>	<u>\$ (2,091,834)</u>	<u>\$ (1,455,667)</u>	<u>\$ 2,260,556</u>	<u>\$ 1,729,176</u>	<u>\$ 10,564,744</u>	<u>\$ (524,611)</u>	<u>\$ 50,661,946</u>

* Component Unit reporting on a calendar year beginning January 1, 2025 and ending December 31, 2025 is South Greengate Commons Housing, LP, Odin View LP, WCH Associates, Inc, Loyalhanna Associates LLC, Hempfield Towers LLC, Arnold Towers LLC, CTSS LLC, NTSS LLC, WCHA Development LLC, and Grand View Senior LP. Walnut Avenue Associates, Troutman Building Associates, Westmoreland Non-Profit Housing Corporation and Eastmont Estates Associates report for the twelve months ending September 30, 2025.

WESTMORELAND COUNTY HOUSING AUTHORITY
STATEMENT OF MODERNIZATION COSTS -
HUD CAPITAL FUND PROGRAM
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Federal Fiscal Year	Public Housing Capital Fund							
	<u>2025</u>	<u>2024 S&S</u>	<u>2024</u>	<u>2023</u>	<u>2022 S&S</u>	<u>2022</u>	<u>2021</u>	<u>Total</u>
Funds Approved	\$ 4,776,893	\$ 245,025	\$ 4,672,409	\$ 4,545,450	\$ 404,490	\$ 4,542,145	\$ 3,690,354	\$ 22,876,766
Funds Expended	-	105,368	2,070,171	4,187,025	60,800	4,542,145	3,690,354	14,655,863
Excess of Funds Approved	<u>4,776,893</u>	<u>139,657</u>	<u>2,602,238</u>	<u>358,425</u>	<u>343,690</u>	<u>-</u>	<u>-</u>	<u>8,220,903</u>
Funds Advanced	-	105,368	1,966,975	3,894,680	-	4,542,145	3,690,354	14,199,522
Funds Expended	-	105,368	2,070,171	4,187,025	60,800	4,542,145	3,690,354	14,655,863
Deficit of Funds Advanced	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (103,196)</u>	<u>\$ (292,345)</u>	<u>\$ (60,800)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (456,341)</u>



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania 15601

We have performed the procedures enumerated below, which were agreed to by the Commonwealth of Pennsylvania, Department of Human Services ("DHS") and Westmoreland County Housing Authority solely to assist you with respect to the financial schedules and exhibits required by the DHS Single Audit Supplement for the fiscal year ended June 30, 2025. Westmoreland County Housing Authority's management is responsible for the financial schedules and exhibits required by the DHS Single Audit Supplement.

The Westmoreland County Housing Authority has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting DHS in determining whether the Authority complied with the reporting requirements specified by DHS and have described the procedures in the DHS Single Audit Supplement. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purpose.

The procedures and associated findings are as follows:

1. Procedure:

Verify by comparison of the amounts and classifications that the supplemental financial schedules listed below which, summarize amounts reported to DHS for fiscal year ended June 30, 2025, have been accurately compiled and reflect the audited books and records of Westmoreland County Housing Authority. We have also verified by comparison to the example schedules that these schedules are presented, at a minimum, at the level of detail and in the format required by the DHS Single Audit Supplement pertaining to this period.

<u>Program Name</u>	<u>Page Number</u>	<u>Referenced Schedule/Exhibit</u>
Homeless Assistance Program	121	Final Expenditure Report

Finding:

No exceptions were noted in applying this procedure.



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania 15601
Page 120

2. Procedure:

Inquire of management regarding adjustments to report revenues or expenditures which were not reflected on the reports submitted to DHS for the period in question.

Finding:

Based on our inquiry of management no revenues or expenditures were not reflected on the reports submitted to DHS for the period in question.

We were engaged by the Westmoreland County Housing Authority to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the financial schedules and exhibits required by the DHS Single Audit Supplement. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Westmoreland County Housing Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Westmoreland County Housing Authority's management, Commissioners and the Pennsylvania Department of Human Services and is not intended to be, and should not be, used by anyone other than those specified parties.

Zelenkofske Axelrod LLC

ZELENKOFSCHE AXELROD LLC

Greensburg, Pennsylvania
May 29, 2026

Commonwealth of Pennsylvania
DHS - Bureau of Financial Operations
County Report of Income and Expenditures
County Human Services Block Grant
Fiscal Year 2024 -2025
County Homeless Assistance Services

Revision Number: 0

	Administration	Bridge Housing	Case Management	Rental Assistance	Emergency Shelter	Innovative Supportive Housing Services	Total
I. TOTAL EXPENDITURES							
A. Personnel	\$0	\$0	\$301,939	\$0	\$0	\$0	\$301,939
B. Operating	\$0	\$0	\$38,253	\$0	\$0	\$0	\$38,253
C. Purchased Services	\$0	\$0	\$0	\$104,313	\$51,789	\$0	\$156,102
D. Indirect Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Expenditures	\$0	\$0	\$340,192	\$104,313	\$51,789	\$0	\$496,294
II. REVENUES							
A. Client Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
B. County/Other Funded Eligible	\$0	\$0	\$0	\$0	\$0	\$0	\$0
C. County/Other Funded Ineligible	\$0	\$0	\$0	\$0	\$0	\$0	\$0
D. Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
E. Earned Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
III. DHS REIMBURSEMENT							
A. State Human Services Block Grant	\$0	\$0	\$340,192	\$104,313	\$51,789	\$0	\$496,294
B. Prior Year Retained Earnings-5%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
C. SSBG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
D. Reserved	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal DHS Reimbursement	\$0	\$0	\$340,192	\$104,313	\$51,789	\$0	\$496,294
IV. COUNTY MATCH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
V. TOTAL ALL REVENUES	\$0	\$0	\$340,192	\$104,313	\$51,789	\$0	\$496,294

Revenues=Expenditures Check	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-----------------------------	-----	-----	-----	-----	-----	-----	-----

HAP Administration %	0.00%
----------------------	-------



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS
APPLICABLE TO A NON-MAJOR USDA GRRHP PROJECT**

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania 15601

We have audited the financial statements of Westmoreland County Housing Authority as of and for the year ended September 30, 2025, and have issued our report thereon dated May 29, 2026.

In connection with that audit and with our consideration of Westmoreland County Housing Authority's internal control used to administer USDA GRRHP, as required by the GRRHP Supplemental Government Auditing Standard Guide (Guide) issued by the USDA Rural Housing Service, we selected certain transactions applicable to certain non-major USDA GRRHP for the year ended September 30, 2025.

As required by the Guide, we performed auditing procedures to test compliance with the requirements governing the requirements that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on Westmoreland County Housing Authority's compliance with these requirements. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported herein under the Guide. This report is intended solely for the information of the audit committee, management, and the USDA and is not intended to be and should not be used by anyone other than these specified parties.

Zelenkofske Axelrod LLC

ZELENKOSKE AXELROD LLC

Greensburg, Pennsylvania
May 29, 2026



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS
APPLICABLE TO FAIR HOUSING AND NON-DISCRIMINATION**

Board of Commissioners
Westmoreland County Housing Authority
Greensburg, Pennsylvania 15601

We have applied procedures to test Westmoreland County Housing Authority's compliance with Fair Housing and Non-Discrimination requirements applicable to its USDA GRRHP, for the year ended September 30, 2025.

Our procedures were limited to the applicable compliance requirement described in the Supplemental Government Auditing Standards Guide (Guide), issued by the USDA Rural Housing Service. Our procedures were substantially less in scope than an audit, the objective of which would be the expression of an opinion on Westmoreland County Housing Authority's compliance with the Fair Housing and Non-Discrimination requirements. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported herein under the Guide.

This report is intended solely for the information and use of the audit committee, management, and the USDA and is not intended to be and should not be used by anyone other than these specified parties.

Zelenkofske Axelrod LLC

ZELENKOFSCHE AXELROD LLC

Greensburg, Pennsylvania
May 29, 2026

830 Sir Thomas Court, Suite 100, Harrisburg, PA 17109
3800 McKnight East Drive, Suite 3805, Pittsburgh, PA 15237
34745 Burbage Road, Frankford, DE 19945

2370 York Road, Suite A-5, Jamison, PA 18929
420 Chinquapin Round Road, Suite 2-i, Annapolis, MD 21401
210 Tollgate Hill Road, Greensburg, PA 15601

www.zallc.org

REQUIRED SUPPLEMENTARY INFORMATION

WESTMORELAND COUNTY HOUSING AUTHORITY
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 YEARS*

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability								
Service Cost	\$ 161,915	\$ 159,820	\$ 152,398	\$ 371,086	\$ 363,276	\$ 201,022	\$ 195,814	\$ 212,254
Interest	170,722	222,464	215,982	137,423	135,088	189,052	271,947	251,735
Changes in benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	-	(638,132)	-	(1,012,155)	-	(750,901)	-	167,702
Changes of assumptions or other inputs	(152,942)	302,562	(32,202)	(928,657)	114,460	(122,586)	442,641	174,635
Benefit payments	(236,921)	(409,781)	(296,050)	(431,541)	(333,627)	(511,224)	(309,097)	(593,807)
Net change in OPEB liability	<u>(57,226)</u>	<u>(363,067)</u>	<u>40,128</u>	<u>(1,863,844)</u>	<u>279,197</u>	<u>(994,637)</u>	<u>601,305</u>	<u>212,519</u>
Total OPEB liability - beginning	4,204,983	4,568,050	4,527,922	6,391,766	6,112,569	7,107,206	6,505,901	6,293,382
Total OPEB liability - ending	<u><u>\$ 4,147,757</u></u>	<u><u>\$ 4,204,983</u></u>	<u><u>\$ 4,568,050</u></u>	<u><u>\$ 4,527,922</u></u>	<u><u>\$ 6,391,766</u></u>	<u><u>\$ 6,112,569</u></u>	<u><u>\$ 7,107,206</u></u>	<u><u>\$ 6,505,901</u></u>
Covered payroll	\$ 6,723,881	\$ 6,559,884	\$ 6,247,570	\$ 6,095,190	\$ 5,967,564	\$ 5,822,014	\$ 5,720,126	\$ 5,580,611
Authority's total OPEB liability as a percentage of covered payroll	61.69%	64.10%	73.12%	74.29%	107.11%	104.99%	124.25%	116.58%

* In accordance with GASB Statement No. 75, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.