

**COUNTY OF KAUAI
KAUAI COUNTY HOUSING AGENCY**

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

Fiscal Year Ended June 30, 2023



N&K CPAs, Inc.

ACCOUNTANTS|CONSULTANTS

999 BISHOP STREET, SUITE 2200 | HONOLULU, HAWAII 96813
T (808) 524-2255 F (808) 523-2090 | nkcpa.com

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

To the Chair and Members of the County Council
County of Kaua'i, Hawai'i

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 (Government Auditing Standards), the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Kaua'i, Hawai'i (the County) as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated September 6, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying Financial Data Schedule (FDS) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information of the FDS is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

This report is intended solely for the information and use of the Kaua'i County Housing Agency, the County Council of the County of Kaua'i, and the U.S. Department of Housing and Urban Development, and is not intended to be and should not be used by anyone other than these specified parties.

N&K CPAs, INC.

Honolulu, Hawai'i
October 25, 2024

**Kaua'i County Housing Agency
County of Kaua'i
FINANCIAL DATA SCHEDULE (Continued)
Fiscal Year Ended June 30, 2023**

Line Item	Account Description	PIH Family Self- Sufficiency Escrow Forfeiture Account	PIH Family Self- Sufficiency Program	Section 8 Housing Choice Vouchers Program	EHV Emergency Housing Voucher	Total
111	Cash-unrestricted	\$ --	\$ --	\$ 1,042,847	\$ 5,220	\$ 1,048,067
113	Cash-other restricted	29,024	--	65,680	43,033	137,737
115	Cash-restricted for payment of current liabilities	--	--	102,714	--	102,714
100	Total cash	29,024	--	1,211,241	48,253	1,288,518
121	Accounts receivable - PHA projects	--	--	20,843	--	20,843
122	Accounts receivable - HUD other projects	--	14,645	--	--	14,645
125	Accounts receivable - miscellaneous	--	--	152	--	152
120	Total receivables, net of allowance for doubtful accounts	--	14,645	20,995	--	35,640
142	Prepaid expenses and other assets	--	--	956,410	19,008	975,418
150	Total current assets	29,024	14,645	2,188,646	67,261	2,299,576
164	Furniture, equipment & machinery-administration	--	--	128,322	--	128,322
166	Accumulated depreciation	--	--	(43,452)	--	(43,452)
160	Total capital assets, net of accumulated depreciation	--	--	84,870	--	84,870
190	Total assets	29,024	14,645	2,273,516	67,261	2,384,446
290	Total assets and deferred outflow of resources	\$ 29,024	\$ 14,645	\$ 2,273,516	\$ 67,261	\$ 2,384,446
312	Accounts payable ≤ 90 days	\$ --	\$ --	\$ 3,033	\$ 488	\$ 3,521
321	Accrued wage/payroll taxes payable	--	14,645	23,099	--	37,744
322	Accrued compensated absences - current portion	--	--	6,658	--	6,658
342	Unearned revenue	--	--	--	36,500	36,500
345	Other current liabilities	--	--	102,714	--	102,714
346	Accrued liabilities - other	--	--	32,606	--	32,606
310	Total current liabilities	--	14,645	168,110	36,988	219,743
353	Non-current liabilities - other	--	--	44,114	--	44,114
354	Accrued compensated absences-non-current	--	--	44,558	--	44,558
350	Total non-current liabilities	--	--	88,672	--	88,672
300	Total liabilities	--	14,645	256,782	36,988	308,415
508.4	Net Investment in Capital Assets	--	--	84,870	--	84,870
511.4	Restricted net position	29,024	--	21,566	6,533	57,123
512.4	Unrestricted net position	--	--	1,910,298	23,740	1,934,038
513	Total equity - net position	29,024	--	2,016,734	30,273	2,076,031
600	Total liabilities, deferred inflows of resources and equity - net assets/position	\$ 29,024	\$ 14,645	\$ 2,273,516	\$ 67,261	\$ 2,384,446

**Kaua'i County Housing Agency
County of Kaua'i
FINANCIAL DATA SCHEDULE (Continued)
Fiscal Year Ended June 30, 2023**

Line Item	Account Description	PIH Family Self- Sufficiency Escrow Forfeiture Account	PIH Family Self- Sufficiency Program	Section 8 Housing Choice Vouchers Program	EHV Emergency Housing Voucher	Total
70600	HUD PHA operating grants	\$ --	\$ 177,507	\$ 12,522,848	\$ 154,860	\$ 12,855,215
71100	Investment income-unrestricted	--	--	1,447	84	1,531
71400	Fraud recovery	--	--	65,440	--	65,440
71500	Other revenue	29,024	--	302,046	--	331,070
70000	Total revenue	29,024	177,507	12,891,781	154,944	13,253,256
91100	Administrative salaries	--	--	441,719	--	441,719
91500	Employee benefit contributions-administrative	--	--	338,717	--	338,717
91600	Office expenses	--	--	--	3,285	3,285
91900	Other	--	--	99,650	--	99,650
91000	Total operating-administrative	--	--	880,086	3,285	883,371
92100	Tenant services-salaries	--	104,979	--	1,952	106,931
92300	Employee Benefit Contributions - Tenant Services	--	72,528	--	1,207	73,735
92400	Tenant Services - Other	--	--	--	10,500	10,500
92500	Total tenant services	--	177,507	--	13,659	191,166
96210	Compensated absences	--	--	45,674	--	45,674
96000	Total other general expenses	--	--	45,674	--	45,674
96900	Total operating expenses	--	177,507	925,760	16,944	1,120,211
97000	Excess of operating revenue over operating expenses	29,024	--	11,966,021	138,000	12,133,045
97300	Housing assistance payments	--	--	11,268,600	229,760	11,498,360
97350	HAP portability-in	--	--	277,582	--	277,582
97400	Depreciation expense	--	--	43,452	--	43,452
90000	Total expenses	--	177,507	12,515,394	246,704	12,939,605
10000	Excess (deficiency) of total revenue over (under) total expenses	\$ 29,024	\$ --	\$ 376,387	\$ (91,760)	\$ 313,651
11030	Beginning equity	\$ --	\$ --	\$ 1,640,347	\$ 122,033	\$ 1,762,380
11040	Prior period adjustments, equity transfers and correction	\$ --	\$ --	\$ --	\$ --	\$ --
11170	Administrative fee equity	\$ --	\$ --	\$ 1,995,168	\$ --	\$ 1,995,168
11180	Housing assistance payments equity	--	--	21,566	--	21,566
11190	Unit months available	--	--	14,700	336	15,036
11210	Number of units months leased	--	--	10,137	179	10,316