

HANCOCK METROPOLITAN HOUSING AUTHORITY

Report on Financial Statements
and Supplemental Data

Period Ended December 31, 1999



Kevin L.
enn, Inc.

Certified Public Accountant

HANCOCK METROPOLITAN HOUSING AUTHORITY

**Report on Financial Statements
and Supplemental Data**

Period Ended December 31, 1999

HANCOCK METROPOLITAN HOUSING AUTHORITY

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STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

35 North Fourth Street, 1st Floor
Columbus, Ohio 43215
Telephone 614-466-4514
800-282-0370
Facsimile 614-728-7398

The Board of Trustees
Hancock Metropolitan Housing Authority
604 Lima Avenue
Findlay, Ohio 45840

We have reviewed the Independent Auditor's Report of the Hancock Metropolitan Housing Authority, Hancock County, prepared by Kevin L. Penn, Inc., for the audit period January 1, 1999 through December 31, 1999. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Hancock Metropolitan Housing Authority is responsible for compliance with these laws and regulations.


JIM PETRO
Auditor of State

June 6, 2000



Kevin L.
Penn, Inc.

Certified Public Accountant
13212 Shaker Square, Suite 100
Cleveland, Ohio 44120
(216) 283-1535
Fax: (216) 283-5724

Independent Auditor's Report

The Board of Trustees
Hancock Metropolitan Housing Authority
604 Lima Avenue
Findlay, Ohio 45840

Regional Inspector
General for Audit
Department of Housing
and Urban Development
Chicago, Illinois

I have audited the accompanying financial statements of the Hancock Metropolitan Housing Authority, as of and for the year ended December 31, 1999, as listed in the table of contents. These financial statements are the responsibility of the Hancock Metropolitan Housing Authority's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Hancock Metropolitan Housing Authority as of December 31, 1999 and the results of its operations and cash flows for the year then ended in conformity with generally accepted accounting principles.

My audit was performed for the purpose of forming an opinion on the financial statements of the Hancock Metropolitan Housing Authority taken as a whole. The supplemental exhibits, listed in the Table of Contents, are presented for the purpose of additional analysis and is not a required part of the financial statements. This information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

In accordance with Government Auditing Standards, I have also issued a report dated May 25, 2000, on my consideration of the Hancock Metropolitan Housing Authority's internal control structure and a report dated May 25, 2000 on its compliance with laws and regulations.

K. Z. Penn, Inc.

May 25, 2000

EXHIBIT A

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIOSTATEMENT OF FINANCIAL POSITION
DECEMBER 31, 1999

Annual Contribution Contract

ASSETS

Current Assets	
Cash in Bank	\$49,917.94
Accounts Receivable	6,227.29
Accounts Receivable - HOME	11,261.50
Deferred Charges	594.05
Total Current Assets	<u>68,000.78</u>
Restricted Deposits	
Family Self Sufficiency	7,145.89
Fixed Assets	
Machinery and Equipment	12,191.17
Less: Accumulated Depreciation	(5,109.98)
Total Fixed Assets	<u>7,081.19</u>
Other Assets	
Workers' Compensation Deposit	21.84
Total Assets	<u><u>\$82,249.70</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable - Vendor	\$2,400.00
Accounts Payable - HUD	1,301.00
Accrued Expenses	1,795.43
Deferred Revenue	15,019.00
Total Current Liabilities	<u>20,515.43</u>
Family Self Sufficiency Deposits	18,921.32
Total Liabilities	<u>39,436.75</u>
Net Assets - Exhibit C	42,812.95
Total Liabilities and Net Assets	<u><u>\$82,249.70</u></u>

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

EXHIBIT B(1)

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

STATEMENT OF ACTIVITIES - HOUSING ASSISTANCE
PAYMENTS PROGRAM - SECTION 8 - VOUCHER

Year Ended December 31, 1999

Annual Contribution Contract C-5520-V

Project OH 12-V082002

Operating Income

Interest on General Fund Investments	\$379.88
Other Income	207.00
	<hr/>
Total Operating Income - Exhibit D(1)	586.88

Operating Expenses

Administrative Expense	37,697.38
Housing Assistance Payments	149,116.12
Audit Cost	2,679.31
	<hr/>
Total Operating Expenses - Exhibit D(1)	189,492.81
	<hr/>
Net Increase(Loss) in Net Assets - Exhibit C	<u><u>(\$188,905.93)</u></u>

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

EXHIBIT B(2)

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

STATEMENT OF ACTIVITIES - HOUSING ASSISTANCE
PAYMENTS PROGRAM - HOME TENANT BASED PROGRAM

Year Ended December 31, 1999

Annual Contribution Contract Chip Program

Project BC 93029-1-2

Operating Income

Interest on General Fund Investments	\$0.00
Other Income	0.00
	<hr/>
Total Operating Income - Exhibit D(2)	0.00

Operating Expenses

Administrative Expense	5,000.00
Housing Assistance Payments	52,716.00
Audit Cost	0.00
	<hr/>
Total Operating Expenses - Exhibit D(2)	57,716.00
	<hr/>
Net Increase(Loss) in Net Assets - Exhibit C	<u><u>(\$57,716.00)</u></u>

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

EXHIBIT B(3)

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

STATEMENT OF ACTIVITIES - HOUSING ASSISTANCE

Year Ended December 31, 1999

Independent Living and State and County Funding

Operating Income

Rental Income	\$5,100.00
Governmental Grants	50,000.00
Other Income	3,600.00
	<hr/>
Total Operating Income	58,700.00

Operating Expenses

Administrative Expense	23,484.07
Depreciation Expense	1,799.00
	<hr/>
Total Operating Expenses	25,283.07
	<hr/>
Net Increase(Loss) in Net Assets - Exhibit C	\$33,416.93
	<hr/> <hr/>

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

EXHIBIT B(4)

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

STATEMENT OF CASH FLOW

Year Ended December 31, 1999

Annual Contribution Contract

Cash Flows From Operations Activities:	
Net Income (Expense) - Exhibit B(1)	(\$188,905.93)
Net Income (Expense) - Exhibit B(2)	(57,716.00)
Net Income (Expense) - Exhibit B(3)	33,416.93
Annual Contribution Earned - Exhibit D(1)	194,010.00
Annual Contribution Earned - Exhibit D(2)	57,716.00
Noncash Items:	
Depreciation	1,799.00
(Increase) Decrease in Current Assets:	
Accounts Receivable	(9,442.60)
Restricted Deposits	(4,984.95)
Deferred Charges	(22.90)
Increase (Decrease) in Current Liabilities:	
Accounts Payable	(7,160.14)
Deferred Revenue	(6,978.00)
Restricted Deposits	11,195.81
Accrued Expenses	1,795.43
Net Cash Provided (Used) From Operations Activities	<u>24,722.65</u>
Cash Flows From Investing Activities:	
Purchase of Equipment	(8,708.00)
Cash Flows From Financing Activities:	
	<u>0.00</u>
Net Increase (Decrease) in Cash	16,014.65
Cash at Beginning of Year	33,903.29
Cash at End of Year	<u><u>\$49,917.94</u></u>

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

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999

NOTE 1 - Summary of Significant Accounting Policies:

A. Organization

The Hancock Metropolitan Housing Authority (HMHA) is a political subdivision of the State of Ohio, located in Findlay, Ohio, created under Section 3735.27 of the Ohio Revised Code. The HMHA contracts with the United States Department of Housing and Urban Development (HUD) is to provide low and moderate income persons with safe and sanitary housing through rent subsidies, via the Section 8 and Voucher Program. Based on the criteria established by GASB codification 2100, there are no component units to be included with the reporting entity.

B. Basis of Accounting

The HMHA's policy is to maintain its accounting records on the accrual basis in accordance with generally accepted accounting principles.

During the year ended December 31, 1999, HMHA adopted the provisions of Statements No. 116, "Accounting for Contributions Received and Contributions Made", and No. 117, "Financial Statements of Not-for-Profit Organizations", of the FASB. Statement 116 establishes accounting standards for the treatment of contributions and pledges. Statement 117 requires uniform financial statement classification by not-for-profit organizations of donor imposed restrictions into permanently restricted, temporarily restricted or unrestricted net assets.

C. Machinery, Furnishings, and Equipment

Machinery, furnishings, and equipment is recorded at cost, over its useful life using the straight-line method. Total depreciation expense for the 1999 calendar year was \$1,799.00.

D. Cash in Bank

At year-end, cash on hand consisted of \$100.00 and the Book Value of the HMHA's cash consisting of Demand Deposits Accounts was \$49,917.94 and the Bank Balance was \$53,082.05. Restricted cash was held in a savings account for Family Self Sufficiency, in the amount of \$7,145.89.

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999

NOTE 1 - Summary of Significant Accounting Policies: (continued)

E. Use of Estimates

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

F. Financial Statement Format and Content

The format and content of the financial statements included in this report conforms to the format and content of the annual report forms submitted to HUD.

NOTE 2 - Defined Benefit Pension Plan:

A. Public Employees Retirement System Pension Plan

All HMHA's full-time employees participate in the Public Employees Retirement System (PERS), a cost-sharing multiple employer public employee retirement system operated by the State.

All employees are required to be members of PERS. Those individuals working less than 20 hours per week or students working less than 1,500 hours per calendar year have an option to exclude themselves from membership. Employees may retire at or after age 60 with 5 years of credited service. They are entitled to a retirement benefit, payable monthly for life, equal to 2.1% of their final average salary for each year of credited service. Final average salary is the employee's average salary over the highest 3 years of earnings. Benefits fully vest upon reaching 5 years of service. Employees may retire at any age with 30 year of service, at age 60 with a minimum of 5 years of credited service, and at age 55 with a minimum of 25 years of service. Those individuals retiring with less than 30 years of service or less than age 65, receive reduced retirement benefits. Benefits are established by the state statute.

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999

NOTE 2 - Defined Benefit Pension Plan:

A. Public Employees Retirement System Pension Plan (continued)

Covered employees are required by state statute to contribute 8.5% of their salary to the plan. The total 1999 employer contribution rate for local government employees units is 13.55% of which 8.44% is used to fund pension obligations. The difference between the total employer rate and the portion used to fund pension obligations is the amount used to fund the health care program for retirants. For the period ended December 31, 1999, the employer portion of the retirement contribution amounted to \$ 5,157.06 and contributions to the retirement system are with limitations imposed by HUD.

The "pension benefit obligation" is a standardized disclosure measure to the present value of credited projected benefits, adjusted for the effects of projected salary increased and step-rate benefits, estimated to be payable in the future as a result of the employee's service to date. The measure is intended to help users assist PERS's funding status on a going-concern basis, assist progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERS and employers. PERS does not make separate measurements of assets and pension benefit obligations for individual employers.

Historical trend information showing PERS's progress in accumulating sufficient assets to benefits when due is presented in PERS's December 31, 1998 comprehensive annual financial report.

Other postemployment benefits for health care costs are provided by PERS.

PERS provides postretirement health care coverage to age and service retirants with 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. As noted above, the ORC provides statutory authority for employer contributions. A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care; for the period ended December 31, 1999 that portion was 5.11%.

Benefits are advance-funded using the entry age normal cost method. Significant actuarial assumptions include: a rate of return on investments of 7.75%; salary increases of 5.25% for inflation and between zero and 5.10% based on seniority an merit; and health care premium of 5.25%.

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999

NOTE 3 - SCHEDULE OF EXPENDITURES OF FEDERAL FINANCIAL AWARDS

<u>From U.S. Department of HUD Direct Programs</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
Annual Contribution Contract C-10017 Housing Assistance Payments:		
Annual Contribution	14.156	
Existing - Exhibit D(1)		\$ 189,492.81
Vouchers - Exhibit D(2)		<u>57,716.00</u>
Total Federal Expenditures		\$ <u>247,208.81</u>

EXHIBIT C

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

ANALYSIS OF NET ASSETS

Year Ended December 31, 1999

Annual Contribution Contract

Unrestricted Net Assets

Balance at December 31, 1998	(\$1,827,829.62)
Housing Assistance Payments Program	
Exhibit B(1)	(188,905.93)
Exhibit B(2)	(57,716.00)
Provision for Reduction of Reserves for year ended December 31, 1999	
Exhibit D(1)	(5,104.07)
Exhibit D(2)	0.00
Provision for Reduction of Project Account for Year Ended December 31, 1999	
Exhibit D(1)	(45,544.07)
Exhibit D(2)	19,716.00
Balance at December 31, 1999	<u>(2,105,383.69)</u>

Restricted Net Assets - Operating Reserve

Balance at December 31, 1998	654.75
Provision for Operation Reserve for Year Ended December 31, 1999	
Exhibit D(1)	5,104.07
Exhibit D(2)	0.00
Exhibit B(3)	33,416.93
Balance at December 31, 1999	<u>39,175.75</u>

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

EXHIBIT C (continued)

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

ANALYSIS OF NET ASSETS

Year Ended December 31, 1999

Annual Contribution Contract

Project Account - Unfunded

Balance at December 31, 1998	640,507.75
Provision for Project Account for Year Ended December 31, 1999	
Exhibit D(1)	44,058.58
Exhibit D(2)	(19,716.00)
	<hr/>
Balance at December 31, 1999	664,850.33
	<hr/>

Cumulative HUD Contribution

Balance at December 31, 1998	1,192,444.56
Annual Contributions for Year Ended December 31, 1999	
Exhibit D(1)	194,010.00
Exhibit D(2)	57,716.00
	<hr/>
Balance at December 31, 1999	1,444,170.56
	<hr/>

Total Net Assets	\$42,812.95
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The accompanying notes are an integral part of these financial statements.

EXHIBIT D(1)

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

COMPUTATION OF ANNUAL CONTRIBUTION EARNED AND
PROJECT ACCOUNT - OPERATING RESERVE CHANGES
HOUSING ASSISTANCE PAYMENTS PROGRAM
SECTION 8 - VOUCHER

Year Ended December 31, 1999

Annual Contribution Contract C-5520-V

<u>Project OH 12-V082002</u>	<u>Year Ended December 31, 1999</u>
 <u>Maximum Contribution Available</u>	
Maximum Annual Contribution Authorized	\$245,709.00
Pro Rata Maximum Annual Contribution Applicable to a Period of Less Than Twelve Months	-
Maximum Contribution for Period	<u>245,709.00</u>
Contingency Reserve, Project Account or Subsidy or Fee Reserve	<u>137,562.00</u>
Total Annual Contribution Available	<u>383,271.00</u>
 <u>Annual Contribution Required</u>	
Administrative Fee	37,697.38
Housing Assistance Payments	149,116.12
Audit Cost	2,679.31
Total Funds Required	<u>189,492.81</u>
Project Receipts Other Than Annual Contribution - Exhibit B(1)	<u>586.88</u>
Total Annual Contribution Required	<u>188,905.93</u>
 <u>Project Account Change</u>	
Provision for Project Account	<u>45,544.07</u>
Annual Contribution Earned - Lesser of Contribution Available or Contribution Required - Exhibit C	<u><u>\$194,010.00</u></u>

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

EXHIBIT D(1) (continued)

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

COMPUTATION OF ANNUAL CONTRIBUTION EARNED AND
PROJECT ACCOUNT - OPERATING RESERVE CHANGES
HOUSING ASSISTANCE PAYMENTS PROGRAM
SECTION 8 - VOUCHER

Year Ended December 31, 1999

Annual Contribution Contract C-5520-V

<u>Operating Reserve Changes</u>	<u>Year Ended December 31, 1999</u>
Operating Income - Exhibit B(1)	\$586.88
Annual Contribution Earned	188,905.93
Total Operating Receipts	<u>189,492.81</u>
Operating Expenditures	
Operating Expenses	189,492.81
Capital Expenditures	0.00
Total Operating Expenditures	<u>189,492.81</u>
Net Operating Receipts Available	<u>0.00</u>
Provision for (Reduction of) Operating Reserve - Exhibit C	298.73
Deficit Carry-Over	<u><u>\$0.00</u></u>

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

EXHIBIT D(2)

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

COMPUTATION OF ANNUAL CONTRIBUTION EARNED AND
PROJECT ACCOUNT - OPERATING RESERVE CHANGES
HOUSING ASSISTANCE PAYMENTS PROGRAM
HOME TENANT BASED ASSISTANCE PROGRAM

Year Ended December 31, 1999

Annual Contribution Contract Chip Program

Project BC 93029-1-2

Year Ended December 31, 1999

Maximum Contribution Available

Maximum Annual Contribution Authorized	\$38,000.00
Pro Rata Maximum Annual Contribution Applicable to a Period of Less Than Twelve Months	-

Maximum Contribution for Period	38,000.00
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Contingency Reserve, Project Account or Subsidy or Fee Reserve	19,957.70
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Total Annual Contribution Available	57,957.70
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Annual Contribution Required

Administrative Fee	5,000.00
Housing Assistance Payments	52,716.00
Audit Cost	0.00

Total Funds Required	57,716.00
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Project Receipts Other Than Annual Contribution - Exhibit B(2)	0.00
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Total Annual Contribution Required	57,716.00
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Project Account Change

Provision for Project Account - Exhibit C	(19,716.00)
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Annual Contribution Earned - Lesser of Contribution Available or Contribution Required - Exhibit C	\$57,716.00
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The accompanying notes are an integral part of these financial statements.

EXHIBIT D(2) (continued)

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

COMPUTATION OF ANNUAL CONTRIBUTION EARNED AND
PROJECT ACCOUNT - OPERATING RESERVE CHANGES
HOUSING ASSISTANCE PAYMENTS PROGRAM
HOME TENANT BASED ASSISTANCE PROGRAM

Year Ended December 31, 1999

Annual Contribution Contract Chip Program

<u>Operating Reserve Changes</u>	<u>Year Ended December 31, 1999</u>
Operating Income	\$0.00
Annual Contribution Earned	57,716.00
Total Operating Receipts	<u>57,716.00</u>
<u>Operating Expenditures</u>	
Operating Expenses	57,716.00
Capital Expenditures	0.00
Total Operating Expenditures	<u>57,716.00</u>
Net Operating Receipts Available	0.00
Provision for (Reduction of) Operating Reserve - Exhibit C	0.00
Deficit Carry-Over	<u><u>\$0.00</u></u>

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

EXHIBIT G

HANCOCK METROPOLITAN HOUSING AUTHORITY
FINDLAY, OHIO

ANALYSIS OF GENERAL FUND CASH BALANCE

At December 31, 1999

Annual Contribution Contract

Composition Before Adjustments

Net Operating Receipts Retained:

Operating Reserves:

Section 8 - Exhibit C

\$39,175.75

Adjustments

Expenses/Costs not Paid:

Accounts Payable - HUD

1,301.00

Deferred Revenue

15,019.00

Accrued Expenses

1,795.43

Accounts Payable - Other

18,921.32

Fund Cash Available

76,212.50

Income not Received:

Accounts Receivable

(17,586.56)

General Fund Cash:

Purchase of Equipment

(8,708.00)

General Fund Cash - Exhibit A

\$49,917.94

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



Kevin L.
Penn, Inc.

Certified Public Accountant
13212 Shaker Square, Suite 100
Cleveland, Ohio 44120
(216) 283-1535
Fax: (216) 283-5724

**Independent Auditor's Report on Compliance and on Internal Control over
Financial Reporting based on an Audit of Financial Statements Performed in
Accordance with Government Auditing Standards**

The Board of Trustees
Hancock Metropolitan Housing Authority
604 Lima Avenue
Findlay, Ohio 45840

Regional Inspector
General for Audit
Department of Housing
and Urban Development
Chicago, Illinois

I have audited the financial statements of Hancock Metropolitan Housing Authority as of and for the year ended December 31, 1999, and have issued my report thereon dated May 25, 2000. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Hancock Metropolitan Housing Authority's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, I noted certain immaterial instances of noncompliance that I have reported to management of Hancock Metropolitan Housing Authority in a separate letter dated May 25, 2000.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered Hancock Metropolitan Housing Authority's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting.

My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses. However, I noted other matters involving the internal control over financial reporting the I have reported to management of Hancock Metropolitan Housing Authority in a separate letter dated May 25, 2000.

This report is intended solely for the information of the board of trustees, management, the Auditor of the State of Ohio, and applicable federal awarding agencies, and other officials authorized to receive this report under Section 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

K. Z. Penn, Inc.

May 25, 2000

Hancock Metropolitan Housing Authority
Summary Schedule of Prior Audit Findings
Year Ended December 31, 1999

There were no audit findings, during the 1998 calendar year.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140

Telephone 614-466-4514
800-282-0370

Facsimile 614-466-4490

HANCOCK METROPOLITAN HOUSING AUTHORITY

HANCOCK COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

By: *Susan Babbitt*

Date: JUNE 20, 2000