



Coquille Indian Housing Authority

2678 Mexeye Loop • Coos Bay, OR 97420

BOARD OF COMMISSIONERS

APRIL 30, 2026

RATIFICATION OF ACTION BY CONSENT APPROVAL OF FY 2025 FINANCIAL AUDIT

Following the close of each fiscal year, an independent auditor performs a review of CIHA’s annual financial statements and related notes in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Government Auditing Standards issued by the Comptroller General of the United States. The purpose of the review is to obtain reasonable assurance that the financial statements as a whole are free from material misstatement and test compliance with applicable internal control standards, in order to form an opinion on CIHA’s performance during the period.

CIHA’s FY 2025 Financial Audit was conducted by Isler CPA and presented to the CIHA Board of Commissioners at its regular meeting on March 26, 2026. The report expressed unmodified or “clean” opinions on CIHA’s conformance with required standards.

Because a quorum was not present at the meeting, action could not be taken to approve the report, and because the report is due to Banner Bank by March 31, 2026, the Board’s approval is sought by poll vote.

Do you approve CIHA’s FY 2025 Financial Audit?

<u>Name</u>	<u>Response</u>	<u>Date</u>	<u>Time</u>	<u>Initials</u>
Denise Hunter	Yes	3/30/2026	3:15 p.m.	_____
Don Garrett	Yes	3/30/2026	7:43 p.m.	_____
Jackie Chambers	Yes	3/30/2026	4:55 p.m.	_____
Judy Rocha	Yes	3/30/2026	3:35 p.m.	_____
Paul Doyle	Yes	3/30/2026	6:12 p.m.	_____
Robert More	Yes	3/31/2026	8:19 a.m.	_____
Shawn Chase	Yes	3/30/2026	4:08 p.m.	_____

ATTEST:

Paul Doyle
Chair

Date

Robert More
Secretary/Treasurer

Date



Coquille Indian Housing Authority

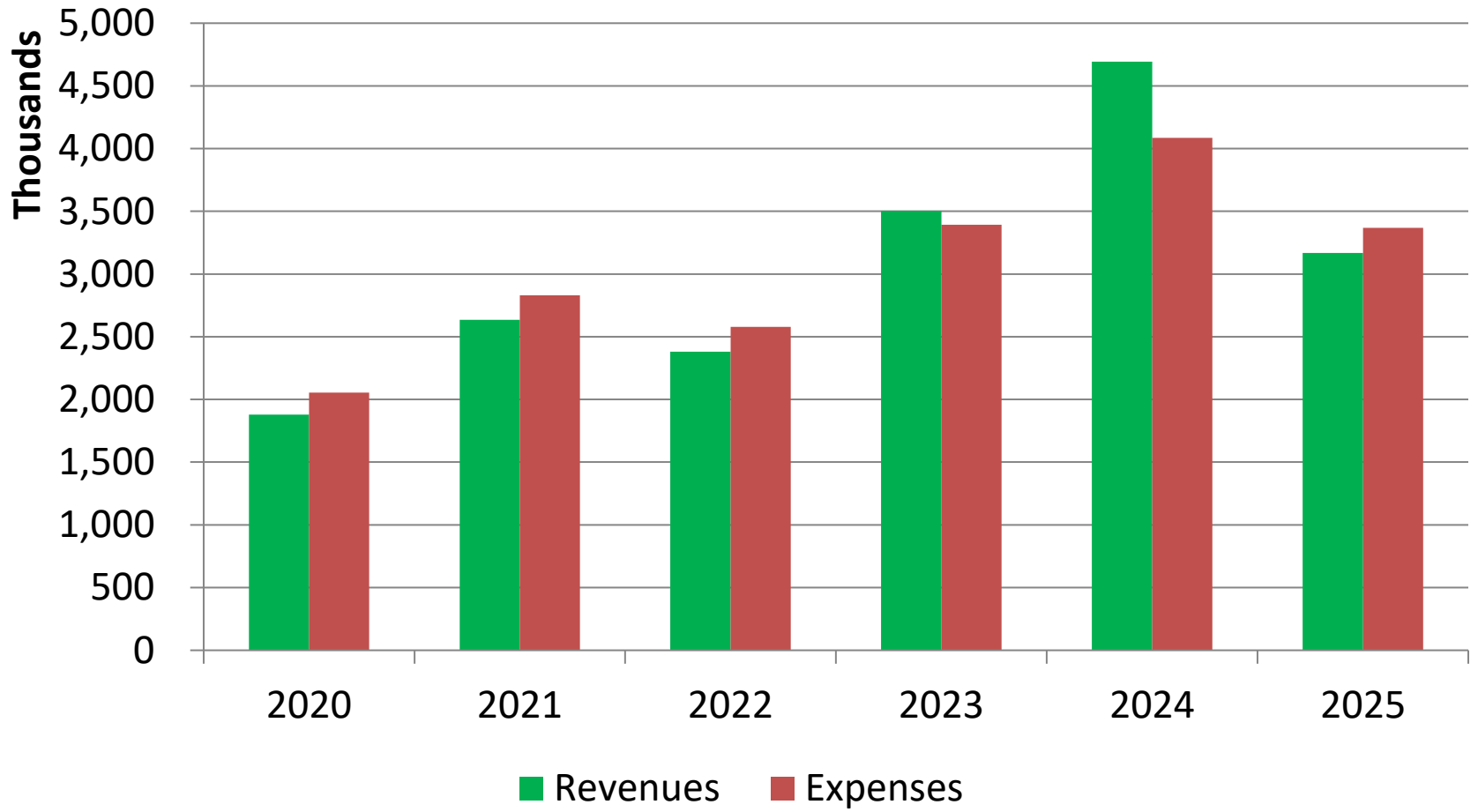
2025

Audit Report

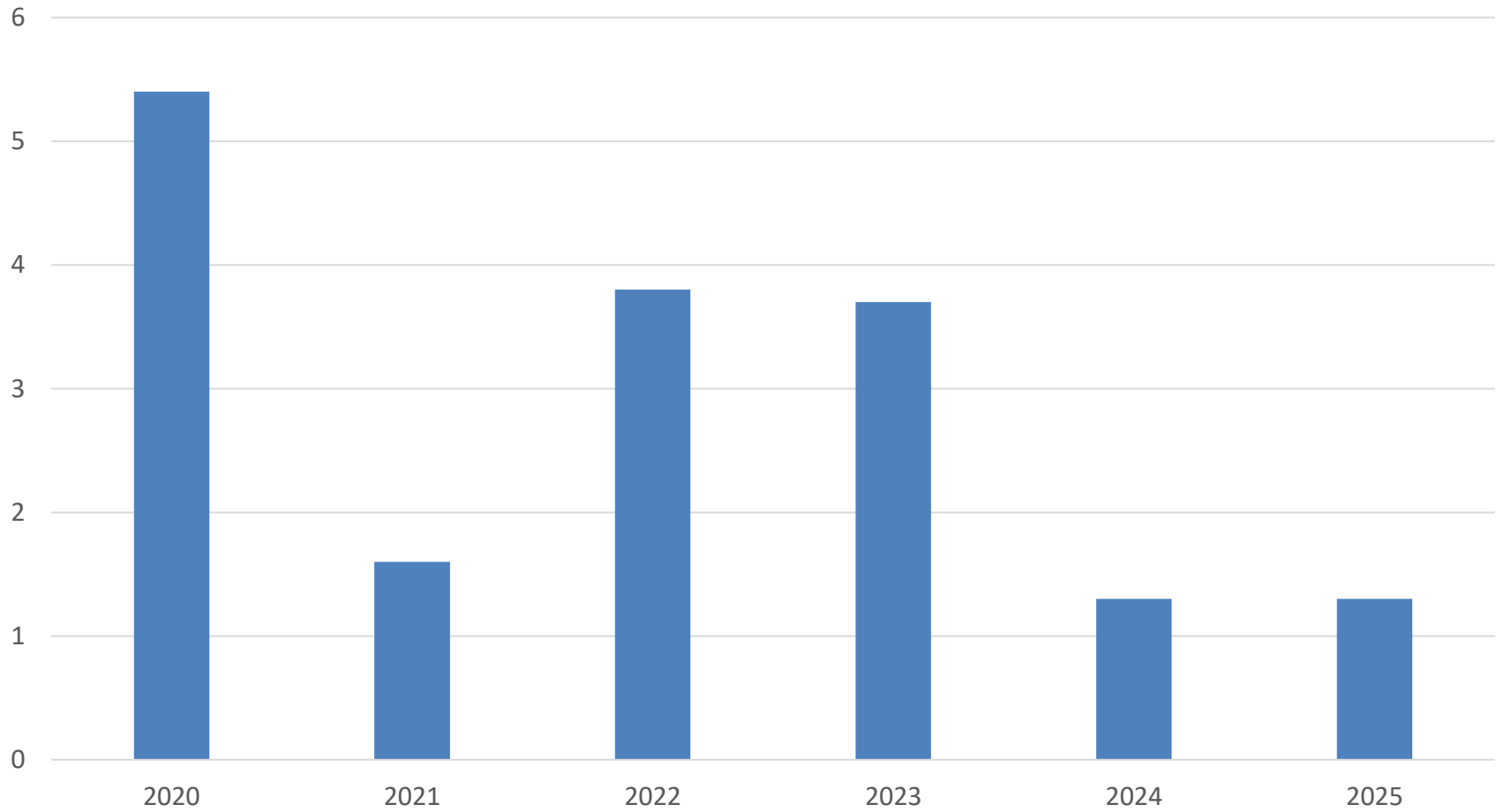
Communication to Board

- Auditor's responsibilities
- Significant findings
- Difficulties encountered during the audit
- Corrected and uncorrected misstatements
- Disagreements with management
- Management representations
- Management consultations with other auditors
- Other findings and issues
- Single Audit

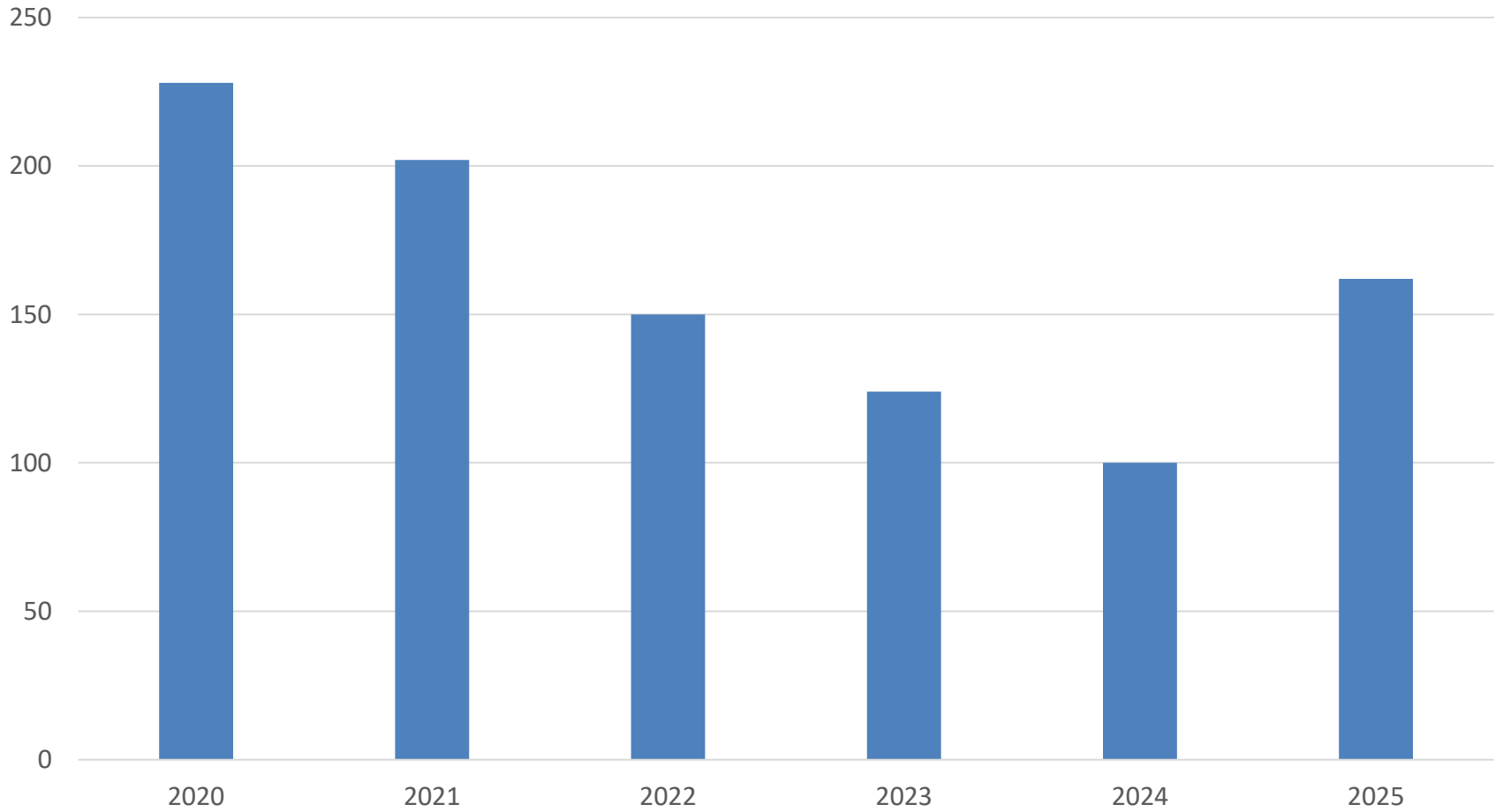
Change in Net Position



Current Ratio



Days Cash



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

**FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
For the Year Ended September 30, 2025**

WITH

INDEPENDENT AUDITOR'S REPORT

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

Board of Commissioners

September 30, 2025

Paul Doyle, Chairperson
Coos Bay, Oregon

Denise Hunter, Vice-Chairperson
Coos Bay, Oregon

Robert More, Secretary/Treasurer
Coos Bay, Oregon

Jacquelyn Chambers, Commissioner
North Bend, Oregon

Shawn Chase, Commissioner
Redlands, California

Donald Garrett, Commissioner
Coos Bay, Oregon

Judy Rocha, Commissioner
North Bend, Oregon

Executive Director

Anne Cook
2678 Mexeye Loop
Coos Bay, OR 97420

For more information, please contact us at
(541) 888-6501 or toll free at (800) 988-6501
or email info@coquilleiha.org

COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
Annual Financial Report
For the Year Ended September 30, 2025

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FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Coquille Indian Housing Authority
Coos Bay, Oregon

Opinions

We have audited the accompanying basic financial statements of the Coquille Indian Housing Authority ("the Authority"), a component unit of the Coquille Indian Tribe ("Tribe"), as of and for the year ended September 30, 2025, and the related notes to the financial statements which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position, changes in financial position and cash flows of the Authority as of and for the year ended September 30, 2025, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis ("MD&A") on pages 3 through 8 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the MD&A in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, the Reconciliation Schedule - IHBG 55IH4102770, the Combining Schedule of Net Position, and the Combining Schedule of Revenues, Expenses, and changes in Net Position, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 31, 2026, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Authority's internal control over financial reporting and compliance.

Isler CPA
March 31, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

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

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

FINANCIAL HIGHLIGHTS

- A. The Authority's net position decreased by \$200,996 during 2025. Net positions were \$7,004,884 and \$6,803,888 for 2024 and 2025, respectively.
- B. Operating revenue decreased by \$738,310, or 21.91%, during 2025 and was \$3,369,082 and \$2,630,772 for 2024 and 2025, respectively.
- C. The total operating expenses decreased by \$629,741, or 16%. Total expenses were \$3,934,760 and \$3,305,019 for 2024 and 2025 respectively.
- D. The Authority received a grant from the Oregon Department of Energy for the Community Heat Pump Deployment Program for Tribal citizens in Oregon in FY 2025. Over the course of the year, fifteen owner-occupied homes belonging to Oregon Tribal citizens were equipped with new heat pumps, fully utilizing the grant funds.

During the period, the Authority was offered an opportunity to install solar panels at minimal cost on five low-income duplexes through a 5-year lease agreement supported by Energy Trust incentives. Procurement for metal roofing, plan review and permitting, lease preparation, and incentive applications began in FY 2025.

In FY 2020, the Authority received an IHBG Competitive Grant to rehabilitate three low-income rental units to the accessibility standards of Section 504 of the Rehabilitation Act of 1973 and to construct three new Section 504 compliant low-income units. The rehabilitation portion of the project was completed in FY 2024. Planning for construction activities continued in FY 2025, including procurement of Architectural and Engineering services and finalizing blueprints and specifications. Construction is scheduled to begin in FY 2026.

The Authority received funds from the State of Oregon in FY 2023 under the By and For Initiative-Native American Tribes of Oregon (BAFI-NATO) program to provide shelter services for homeless Tribal citizens. A collaboration with the City of Coos Bay, Oregon, and Alternative Youth Activities, LLC, to purchase and renovate a transitional shelter facility began in FY 2025. Through this arrangement, BAFI-NATO funds will support placement preference for Coquille Tribal citizens and other American Indians and Alaska Natives at the new facility. Acquisition and construction activities are planned for FY 2026.

USING THIS ANNUAL REPORT

The following outlines the sections included in this report:

Required Supplemental Information

Management's Discussion and Analysis – pages 4-9

Basic Financial Statements

Basic Financial Statements – pages 10-12

Notes to the Financial Statements – pages 13-22

Supplemental Information

Supplementary Information (other than MD&A) – pages 23-25

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

Basic Financial Statements

The Basic Financial Statements, presented on pages 10-12, include a Statement of Net Position, which is similar to a Balance Sheet. The Statement of Net Position reports all financial and capital resources for the Authority. The statement is presented in the format where assets, minus liabilities, equal "Net Position," formerly known as equity and net assets. Assets and liabilities are presented in order of liquidity and are classified as "Current" (convertible into cash within one year) and "Non-current".

The focus of the Statement of Net Position is designed to represent the net available liquid (non-capital) assets, net of liabilities, for the entire Authority. Net Position is reported in three broad categories.

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

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

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

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

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

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

Financial Reporting Entity

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

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

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

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

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

Indian Housing

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

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

BASIC FINANCIAL STATEMENTS

Statement of Net Position

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

TABLE 1
STATEMENT OF NET POSITION

	9/30/2025	9/30/2024
Assets		
Current and other assets	\$ 2,718,749	\$ 2,661,658
Non-current assets	72,563	72,563
Net capital assets	6,367,633	6,663,074
Total assets	<u>9,158,945</u>	<u>9,397,295</u>
Deferred outflows of resources	<u>95,299</u>	<u>53,003</u>
Liabilities		
Current liabilities	1,390,778	1,315,961
Non-current liabilities	1,059,578	1,129,452
Total liabilities	<u>2,450,356</u>	<u>2,445,413</u>
Net position		
Net investment in capital assets	5,360,302	5,587,065
Restricted net position	72,563	72,563
Unrestricted net position	1,371,023	1,345,256
Total net position	<u>\$ 6,803,888</u>	<u>\$ 7,004,884</u>

Major Factors Affecting the Statement of Net Position

Current assets increased by \$57,091. Liabilities increased by \$4,943 resulting from an increase in cash and cash equivalents and deferred outflows of resources during the period ending September 30, 2025.

Net capital assets also changed, decreasing from \$6,663,074 to \$6,367,633. The decrease is attributed to current year equipment disposals, sale of real property, and depreciation. For more detail see Capital Assets on pages 8 and 17.

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

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

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

	<u>9/30/2025</u>	<u>9/30/2024</u>
Operating revenue		
HUD grants	\$ 2,016,992	\$ 2,369,375
U.S. Treasury grant	-	257,633
OHCS grants	1,352	18,889
Rent income	366,246	312,343
Lease income	42,781	42,781
HomeGO income	51,658	57,579
Interest income	74,773	55,395
Other income	76,970	255,087
Total operating revenue	<u>2,630,772</u>	<u>3,369,082</u>
Operating expenses		
Modernization and rehabilitation	24,073	739,739
General operation	1,354,440	1,477,664
Housing services and management	1,215,016	1,087,941
Planning and administration	345,066	315,954
Depreciation	366,424	313,462
Total operating expenses/expenditures	<u>3,305,019</u>	<u>3,934,760</u>
Less capital expenditures, reclassified	<u>(107,318)</u>	<u>(782,531)</u>
Net operating income (loss)	<u>(566,929)</u>	<u>216,853</u>
Non-operating revenue (expenses)		
Gain (loss) on sale of real property	(30,515)	(115,388)
Gain (loss) on disposal of equipment	258	69
Interest expense	(32,844)	(34,937)
Other income	605	
Solar rebates	-	216,295
Oregon Department of Energy grant	126,374	2,365
Oregon Department of Administrative Svcs. grant	-	23,198
CIT BIA ARP HIP funds	84,837	-
Contributions from the Tribe	217,218	299,548
Total non-operating revenue (expenses)	<u>365,933</u>	<u>391,150</u>
Net increase (decrease) in net position	<u>\$ (200,996)</u>	<u>\$ 608,003</u>

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

Revenue decreased during the fiscal year. U.S. Treasury Homeowner Assistance Fund Program close out, and the deferral of new construction projects to FY 2026, comprise the decrease in operating revenue and expense.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of September 30, 2025, the Authority had a net investment of \$6,367,633 in a variety of capital assets as reflected in the following schedule, which represents a net decrease (including additions, deletions, and depreciation) of \$295,441.

**TABLE 3
CAPITAL ASSETS AT YEAR END**

	<u>9/30/2025</u>	<u>9/30/2024</u>
Housing development	\$ 8,811,469	\$ 8,874,984
Land improvements	217,115	217,115
Dwelling equipment	71,652	70,061
Equipment/vehicles	319,739	290,361
Maintenance facility	2,537,529	2,522,039
Streets/sidewalks	174,553	174,552
Commercial rental	141,796	141,796
Construction in progress	<u>72,748</u>	<u>48,675</u>
	12,346,601	12,339,583
Accumulated depreciation	<u>(5,978,968)</u>	<u>(5,676,509)</u>
Net capital assets	<u>\$ 6,367,633</u>	<u>\$ 6,663,074</u>

The following reconciliation summarizes the change in Capital Assets.

**TABLE 4
CHANGE IN CAPITAL ASSETS**

Beginning balance 10/1/2024	\$ 6,663,074
Additions	107,318
Deletions	(100,300)
Depreciation expense	(366,424)
Accumulated depreciation – assets deleted	63,965
Ending balance 9/30/2025	<u>\$ 6,367,633</u>
This year's major additions are:	
Housing development	51,766
Dwelling equipment purchases	3,027
Equipment/vehicles	37,035
Maintenance facility	15,490
Total additions	<u>\$ 107,318</u>
This year's deletions are:	
Housing development	91,206
Dwelling equipment	1,436
Equipment/vehicles	7,658
Total deletions	<u>\$ 100,300</u>

Long-term Debt

During fiscal year 2016, the Authority issued *Rental Revenue Bond 2016* to Banner Bank, in the principal amount of \$1,002,500, for construction of the Projects and Maintenance Operations and Storage Facility. During fiscal year 2025, the Authority paid principal and interest payments totaling \$72,563.

The Authority entered into a loan agreement with the Coquille Indian Tribe during fiscal year 2017, in the principal amount of \$500,000, to provide low-interest financing for additional Projects and Maintenance Operations and Storage Facility construction costs. During fiscal year 2025, the Authority paid principal and interest payments totaling \$28,953.

See Note 6 for additional details.

ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

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

FINANCIAL CONTACT

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

BASIC FINANCIAL STATEMENTS

COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
Statement of Net Position
September 30, 2025

ASSETS

Current assets		
Cash and cash equivalents	\$ 1,311,834	
Restricted cash and cash equivalents	846,550	
Accounts receivable		
HUD	431,938	
Tenants - dwelling rents	29,437	
Other receivables	12,179	
Inventories	19,494	
Prepaid expenses	<u>67,317</u>	
Total current assets		\$ <u>2,718,749</u>
Non-current assets		
Restricted cash and cash equivalents	72,563	
		<u>72,563</u>
Capital assets		
Housing development	8,811,469	
Land improvements	217,115	
Dwelling equipment	71,652	
Equipment/vehicles	319,739	
Maintenance facility	2,537,529	
Streets/sidewalks	174,553	
Commercial rental	141,796	
Construction in progress	<u>72,748</u>	
Total capital assets	12,346,601	
Accumulated depreciation	<u>(5,978,968)</u>	
Net capital assets		<u>6,367,633</u>
Total non-current assets		<u>6,440,196</u>
Total assets		<u>9,158,945</u>
DEFERRED OUTFLOWS OF RESOURCES		
Repayment of overpaid HUD funds	95,299	
Total deferred outflows of resources		<u>95,299</u>
LIABILITIES		
Current liabilities		
Accounts payable	\$ 27,347	
Accrued expenses	50,416	
Accrued compensated absences - current	54,507	
Tenant security deposits	58,032	
KRA deposits	2,558	
Interest payable	2,271	
Advanced tenant rents	7,274	
Advanced CIT MHAP funds	30,557	
Advanced CIT Occupancy Tax funds	166,835	
Advanced CIT Home Repair Program funds	35,000	
Advanced CIT BIA ARP HIP funds	3,117	
Advanced OHCS BAFI-NATO funds	721,362	
Advanced OHCS HDIP funds	44,525	
Advanced ODAS funds	16,802	
Accounts payable from restricted assets	4,117	
Rental revenue bond payable - current	46,527	
CIT EDRLF loan payable - current	24,232	
Repayment of overpaid HUD IHBG funds	<u>95,299</u>	
Total current liabilities		<u>1,390,778</u>
Non-current liabilities		
Accrued compensated absences - non-current	123,006	
Rental revenue bond payable - non-current	634,990	
CIT EDRLF loan payable - non-current	<u>301,582</u>	
Total non-current liabilities		<u>1,059,578</u>
Total liabilities		<u>2,450,356</u>
NET POSITION		
Net investment in capital assets	5,360,302	
Restricted net position - debt reserve	72,563	
Unrestricted net position	<u>1,371,023</u>	
Total net position		\$ <u>6,803,888</u>

See accompanying notes to the basic financial statements.

COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended September 30, 2025

OPERATING REVENUE	
HUD grants	\$ 2,016,992
OHCS grants	1,352
Rent income	366,246
Lease income	42,781
HomeGO income	51,658
Interest income	74,773
Other income	
Maintenance and repair	1,280
Fees	58,902
Miscellaneous	<u>16,788</u>
Total operating revenue	<u>2,630,772</u>
OPERATING EXPENSES/EXPENDITURES	
Modernization and rehabilitation	24,073
General operation	1,354,440
Housing services and management	1,215,016
Planning and administration	345,066
Depreciation	<u>366,424</u>
Total operating expenses/expenditures	3,305,019
Less capital expenditures, reclassified	<u>(107,318)</u>
Net operating income (loss)	<u>(566,929)</u>
NON-OPERATING REVENUE (EXPENSES)	
Gain (loss) on sale of real property	(30,515)
Gain (loss) on disposal of equipment	258
Interest expense	(32,844)
Other income	605
Oregon Department of Energy grant	126,374
CIT BIA ARP HIP funds	84,837
CIT MHAP funds	<u>217,218</u>
Total net non-operating revenue (expenses)	<u>365,933</u>
Change in net position	(200,996)
TOTAL NET POSITION, BEGINNING	<u>7,004,884</u>
TOTAL NET POSITION, ENDING	<u>\$ 6,803,888</u>

See accompanying notes to the basic financial statements.

COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
Statement of Cash Flows
For the Year Ended September 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
HUD grants	\$ 2,064,804
Rent received from tenants	367,949
Cash payments to suppliers for goods and services	(1,558,814)
Cash payments to employees for services and related costs	(1,242,009)
Other operating revenues	171,409
Interest income	74,773
	<hr/>
Net cash provided by operating activities	(121,888)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Other income	605
Oregon Department of Energy grant	128,739
CIT Occupancy Tax funds	166,835
CIT MHAP funds	134,000
	<hr/>
Net cash provided by noncapital financing activities	430,179
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from the sale of real property	5,583
Proceeds from the disposal of equipment	496
Modernization and acquisition of capital assets	(107,093)
Solar rebates	121,295
Rental revenue bond principal paid	(44,807)
Rental revenue bond interest paid	(27,756)
CIT EDRLF loan principal paid	(23,871)
CIT EDRLF loan interest paid	(5,082)
	<hr/>
Net cash (used) by capital and related financing activities	(81,235)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	227,056
CASH AT BEGINNING OF YEAR	<hr/> 2,003,891
CASH AT END OF YEAR	<hr/> \$ 2,230,947 <hr/>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Net operating income (loss)	\$ (566,929)
Adjustments to reconcile change in net position to net cash provided by operating activities:	
Depreciation	366,424
(Increase) decrease in:	
Receivables	163,500
Prepaid expenses	6,692
Inventory	(227)
Deferred outflows of resources	(42,296)
Increase (decrease) in:	
Accounts payable	(8,909)
Accrued expenses	42,211
Deposits/payments	(83,755)
Advanced tenant rents	1,401
Total adjustments	<hr/> 445,041
Net cash provided by operating activities	<hr/> \$ (121,888) <hr/>
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital expenditures included in year-end accounts payable	\$ 225

See accompanying notes to the basic financial statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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

COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
Notes to the Basic Financial Statements
September 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

B. Financial Reporting Entity

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

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

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

C. Basis of Presentation

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

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

D. Measurement Focus and Basis of Accounting

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

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

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

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

E. Cash and Cash Equivalents

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

F. Budgets and Budgetary Accounting

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

G. Accounts Receivable – Tenants

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

H. Accounts Receivable – HUD

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

I. Inventory

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

J. Capital Assets

Capital assets are defined as assets with an initial cost of \$300 or more, and an estimated useful life of more than one year. Capital assets are carried at cost. Purchases of furniture and equipment, real property acquisition, and construction of low-income housing are capitalized in the financial statements. Maintenance and repair of a routine nature are charged to expenses as incurred and not capitalized. Generally, depreciation is recorded over the estimated useful life of the asset: buildings and improvements 10 to 40 years, and furniture and equipment 3 to 10 years. Management, at its discretion, considers warranties and compares assets with similar entities to determine reasonable useful life. Depreciation expense for the year ended September 30, 2025, was \$366,424.

K. Vested Compensated Absences and Extended Illness Benefits

During fiscal year 2025, the Authority implemented GASB Statement No. 101, *Compensated Absences*, effective July 1, 2024. This statement establishes a single recognition and measurement model for compensated absences. In accordance with the GASB Statement No. 101 a liability is recognized for leave that has been earned for services rendered, accumulates, and is more likely than not to be used for time off or paid out upon separation. The liability is measured based on the effective pay rates and related payroll costs at the date of this report.

In accordance with Authority policies, employees earn Paid Time Off (PTO) based on the number of hours paid each pay period, up to 80 hours, and years of service with the Authority with a maximum accrual of 560 hours. Employees are paid for unused PTO upon separation from service.

Employees also accrue Extended Illness Bank (EIB) hours each pay period, which may be used for an employee’s own illness or medical care, or that of a family member. There is no maximum accrual for EIB. Unused EIB is paid out upon separation based on years of service for employees who served more than 5 years and meet the threshold of accrued hours.

The Authority used historical data to estimate the portion of PTO and EIB that is more likely than not to be used in FY 2026. As of September 30, 2025, accrued vested compensated absences and extended illness benefits totaled \$177,513, with \$54,507 reported as current and \$123,006 as non-current liabilities. The adoption of GASB Statement No. 101 did not result in a restatement of prior period balances.

	<u>Balance</u> <u>10/1/2024</u>	<u>Net Increase</u> <u>(Decrease)</u>	<u>Balance</u> <u>9/30/2025</u>	<u>Due Within</u> <u>One Year</u>
Compensated absences payable	\$ 138,465	\$ 39,048	\$ 177,513	\$ 54,507

L. Use of Estimates

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

M. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenses/expenditures) until then. The Authority has one item that qualifies for reporting in this category. During fiscal year 2022, a reporting discrepancy submitted to HUD was identified. As of the date of this report, HUD is expected to reduce the Authority’s FY 2026 allocation. See Note 9 for additional information.

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

N. Net Position

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

- Net Investment in Capital Assets – Consists of all capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bond or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted Net Position – Consists of external constraints placed on the net position used by creditors, grantors, contributors, laws, or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. In compliance with the terms of Rental Revenue Bond 2016, the Authority has deposits of \$72,563 in a debt service reserve account that is considered restricted. See Note 6.
- Unrestricted Net Position – Consists of all other items that are not included in the above categories.

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

O. Sale of Capital Assets

Proceeds from the sale/conveyance of one housing unit, for the period ended September 30, 2025, was recorded as program income. Loss on the sale/conveyance of real property, which represents remaining book value (cost less depreciation), was recorded as a program non-cash expense.

NOTE 2 – CASH AND CASH EQUIVALENTS

Deposits – Cash balances on deposit with local banks are collateralized by FDIC Insurance and U.S. Government obligations under separate sweep repurchase (REPO) agreements. The carrying value of the Authority's funds at September 30, 2025, was \$2,230,947. The bank balance was \$2,253,602 as of September 30, 2025.

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

Cash is comprised of the following at September 30, 2025.

<u>Bank Account</u>	<u>Type</u>	<u>Institution</u>	<u>Balance</u>	<u>Interest</u>
Operating/General Fund	Checking	Banner Bank	\$ 27,611	0.00%
Operating Reserves	Money Market	Banner Bank	1,278,054	3.52%
Resident Deposits	Money Market	Banner Bank	58,185	3.52%
Killich Residents Assoc.	Checking	Banner Bank	2,558	0.00%
Treasury HAF Reserves*	Money Market	Banner Bank	7,195	3.52%
OHCS BAFI-NATO	Money Market	Banner Bank	770,662	3.52%
Debt Service Bond	Money Market	Banner Bank	12,612	3.50%
Debt Reserve Bond	Money Market	Banner Bank	<u>73,431</u>	3.52%
Total bank accounts			2,230,308	
Cash on hand	Cash		430	
Change fund	Cash		100	
Petty cash	Cash		<u>109</u>	
Total cash			<u>\$ 2,230,947</u>	

*The Treasury HAF Reserves account reflects interest earned on account beginning in FY 2022 through September 30, 2025. The balance will be transferred to the Authority's Operating Reserves account during the current fiscal year.

The table below comprises interest earned on account.

<u>Fiscal year</u>	<u>Interest Applied to Administration</u>	<u>Interest Returned to Treasury</u>	<u>Interest Earned After Closeout</u>	<u>Total Interest</u>
FY 2022	\$ 34	\$ -	\$ -	\$ 34
FY 2023	487	1,527	-	2,014
FY 2024	500	4,297	-	4,797
FY 2025	-	-	350	350
Total	<u>\$ 1,021</u>	<u>\$ 5,824</u>	<u>\$ 350</u>	<u>\$ 7,195</u>

NOTE 3 – RESTRICTED CASH

Restricted cash in the amount of \$919,113 at September 30, 2025, consists of amounts on deposit in separate bank accounts for security, pet, and lot deposits, Killich Residents Association, funds received from the Oregon Housing and Community Services By and for Initiative, Native American Tribes of Oregon, and deposits required under the Rental Revenue Bond 2016 agreement described in Note 6. Funds received from the Oregon Housing and Community Services Homeownership Development grant, Oregon Department of Administrative Services, and the Coquille Indian Tribe during the period are on deposit in the Authority's Operating Reserves account.

NOTE 4 – DEFERRED INFLOWS

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

NOTE 5 – CAPITAL ASSETS

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

	Balance 10/1/2024	Additions	Deletions	Balance 9/30/2025
Non-depreciable capital				
Construction in progress	\$ 48,675	\$ 24,073	\$ -	\$ 72,748
Depreciable capital assets:				
Housing development	8,874,984	27,693	(91,206)	8,811,471
Land improvements	217,115	-	-	217,115
Dwelling equipment	70,061	3,027	(1,436)	71,652
Equipment/vehicles	290,361	37,035	(7,658)	319,738
Maintenance facility	2,522,039	15,490	-	2,537,529
Streets/sidewalks	174,552	-	-	174,552
Commercial rental	141,796	-	-	141,796
Total depreciable capital	12,290,908	83,245	(100,300)	12,273,853
Total capital assets	12,339,583	107,318	(100,300)	12,346,601
Accumulated depreciation:				
Housing development	4,667,230	272,983	(55,109)	4,885,104
Land improvements	196,464	4,427	-	200,891
Dwelling equipment	53,031	3,873	(1,198)	55,706
Equipment/vehicles	226,116	18,515	(7,658)	236,973
Maintenance facility	320,606	60,395	-	381,001
Streets/sidewalks	137,205	1,871	-	139,076
Commercial rental	75,857	4,360	-	80,217
Total accumulated	5,676,509	366,424	(63,965)	5,978,968
Capital assets, net	<u>\$ 6,663,074</u>	<u>\$ (259,106)</u>	<u>\$ (36,335)</u>	<u>\$ 6,367,633</u>

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

During fiscal year 2016, the Board of Commissioners approved the issuance of Rental Revenue Bond 2016 (the Bond) to Banner Bank, in the principal amount of \$1,002,500. The direct borrowing was issued for construction of the Projects and Maintenance Operations and Storage Facility (PMOSF). The Authority pledged gross rental revenue to pay the principal and interest payments on the Bond. The ratio of pledged rental revenue to gross rental revenue was 19.8% for FY 2025. Terms of the Bond contain a provision in the event any monthly installment is not paid when due, the Authority is obligated to pay interest on the principal portion of the installment at the same rate provided in the Bond from and after its payment date until the installment, both principal and interest, is paid in full. As of September 30, 2025, the unpaid balance of the Bond was \$681,517.

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

For as long as any principal amount is outstanding, terms of the Bond require the Authority to maintain a Debt Service Reserve bank account. The amount on deposit must equal the lesser of (i) 10% of the initial principal amount of the Bond \$100,250, (ii) the maximum annual debt service on the Bond \$72,563, or (iii) 125% of the average annual debt service on the Bond \$90,704. Accordingly, the debt service amount on deposit at September 30, 2025, was \$72,563.

Future bond principal and interest payments at September 30, 2025, are as follows:

<u>Year Ending September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Balance</u>
Beginning balance			681,517
2026	\$ 46,527	\$ 26,036	634,990
2027	48,810	23,753	586,180
2028	50,277	22,286	535,903
2029	52,358	20,205	483,545
2030	54,461	18,102	429,084
2031-2035	306,883	55,933	122,201
2036-2037	<u>122,201</u>	<u>4,785</u>	-
Totals	<u>\$ 681,517</u>	<u>\$ 171,100</u>	

Total interest paid in the year ended September 30, 2025, was \$27,756.

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

The Authority entered into a loan agreement with the Coquille Indian Tribe (the Tribe) on June 28, 2017, to provide low-interest financing for additional PMOSF construction costs. The direct borrowing of \$500,000 was received on January 22, 2018. The 20-year loan repayment period commenced on February 20, 2018. The loan agreement contains a provision that in the event of default, outstanding amounts become immediately due and payable. As of September 30, 2025, the unpaid balance of the loan was \$325,814.

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

Future loan principal and interest payments at September 30, 2025, are as follows:

<u>Year Ending September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Balance</u>
Beginning balance			325,814
2026	\$ 24,232	\$ 4,721	301,582
2027	24,597	4,356	276,985
2028	24,969	3,984	252,016
2029	25,347	3,606	226,669
2030	25,729	3,225	200,940
2031-2035	134,593	10,170	66,347
2036-2038	<u>66,347</u>	<u>1,210</u>	-
Totals	<u>\$ 325,814</u>	<u>\$ 31,272</u>	

Total interest paid in the year ended September 30, 2025, was \$5,082.

C. Changes in Long-term Debt

A summary of changes in long-term debt follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Rental revenue bond	\$ 726,324	\$ -	\$ 44,807	\$ 681,517	\$ 46,527
CIT EDRLF loan	349,685	-	23,871	325,814	24,232
Compensated absences	138,465	39,048*	-	177,513	54,507
Total long-term debt	<u>\$ 1,214,474</u>	<u>\$ 39,048</u>	<u>\$ 68,678</u>	<u>\$ 1,184,844</u>	<u>\$ 125,266</u>

*The change in compensated absences liability is presented as a net change.

NOTE 7 – RISK MANAGEMENT

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

NOTE 8 – CURRENT VULNERABILITY DUE TO CERTAIN CONCENTRATIONS

The operations of the Authority are subject to the administrative directives, rules, and regulations of federal, state, local, and Tribal regulatory agencies. Such administrative directives, rules, and regulations are subject to change by an act of Congress, or an administrative change mandated by HUD or other governing body. Such changes may occur with little notice or inadequate funds to pay for the related cost, including the additional administrative burden, to comply with a change. HUD funding represents 76.7% of the Authority's operating revenue for the period.

NOTE 9 – CONTINGENCIES

Costs charged to the grant programs are subject to audit and adjustment by the grantor agency. Therefore, to the extent that the Authority has not complied with the rules and regulations governing the grants, refunds of any funds received may be required and the collectability of any related receivable at September 30, 2025, may be impaired.

During fiscal year 2022, the Authority discovered discrepancies in the Authority's records relating to IHBG Formula Current Assisted Stock classifications, resulting in incorrect reporting to HUD over an eight-year period. On February 14, 2022, HUD issued a determination letter seeking to recapture \$95,299 overpaid to the Authority by reducing a future allocation. On March 14, 2022, the Authority requested reconsideration of the determination to limit repayment for a lesser term. At the date of this report, HUD denied the Authority's request for reconsideration. It is more likely than not that HUD will recapture \$95,299 overpayment by reducing the Authority's FY 2026 IHBG allocation.

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

NOTE 10 – PENSION PLAN

On April 1, 2007, the Authority began participation in the Coquille Indian Tribe Governmental 401(k) Plan. Eligibility in the plan is available to all employees over the age of 18, regularly scheduled to work 20 or more hours per week, after a 90-day probationary period. The Authority expends a basic contribution of 10% of eligible employees' gross income on each payroll date. Employees are allowed to participate by making separate pre-tax and/or ROTH contributions at each payroll date. On behalf of participating employees, the Authority expends a matching contribution, dollar for dollar, up to 2.5% of participating employees' wages. All basic and matching contributions made by the Authority to the Plan on behalf of eligible employees are fully vested and non-forfeitable. For the year ended September 30, 2025, the Authority contributed approximately \$101,671 to the 401(k) Plan retirement program.

NOTE 11 – IDENTITY AND NATURE OF INTEREST AND RELATED PARTIES

<u>Name</u>	<u>Relationship</u>	<u>Amount Paid (Received) During the Year Ended September 30, 2025</u>
Ko-Kwel Casino-Resort Coos Bay (food, lodging, and transportation)	*	\$ 5,329
Coquille Indian Tribe	Note 1 A	
Police Department		30,000
Reimbursements		1,122
EDRLF loan principal and interest payments		28,953
CIT transit tax		894
Background checks		429
Building permit and land use application		1,631
Lease arrangements (see Note 12, below)		
Maintenance shop		(19,200)
Police office		(2,400)
Police garage		(1)
791A-E Miluk Drive		(23,580)
Elders activity center		(2,400)
Reimbursement		(391)
CIT Contributions		
Occupancy tax	Note 1 A	(166,835)
MHAP funds	Note 1 A	(134,000)

* Ko-Kwel Casino-Resort | Coos Bay is owned and operated by the Coquille Economic Development Corporation, a component unit of the Coquille Indian Tribe.

NOTE 12 – LEASES

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

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

The Coquille Tribe leases various structures from the Authority. These lease agreements provide for a rolling year-to-year lease which may be canceled by either party with written notice of at least 60 days prior to the end of the current annual term. As such, these leases are considered to be short-term leases under GASB 87. Payments received from the Tribe for these leases are recognized as inflows of resources based on the payment provisions of each lease agreement. Lease income recognized from leases with the Coquille Indian Tribe for the year ended September 30, 2025, was \$42,781.

NOTE 13 – SUBSEQUENT EVENTS

Professional standards require evaluation and disclosure of remarkable events affecting the Authority that take place subsequent to the fiscal year ended September 30, 2025. At the date of this report, there were no such occurrences noted whose non-disclosure would render the current financial statements to be misleading.

SUPPLEMENTAL INFORMATION

COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
Reconciliation Schedule
Annual Performance Report to Financial Statements - IHBG 55IH4102770
For the Year Ended September 30, 2025

<u>Activity</u>	<u>IHBG Funds Charged in Current Year</u>	<u>Other Funds Expended</u>	<u>Total Funds Expended From All Sources</u>
2501 Conversion of Rental Units to Homebuyer Units	\$ -	\$ -	\$ -
2502.1 Operation & Maintenance of 1937 Housing Act Units: Activities not subject to BABA	617,272	381,863	999,135
2502.2 Operation & Maintenance of 1937 Housing Act Units: Maintenance subject to BABA	-	-	-
2502.3 Operation & Maintenance of 1937 Housing Act Units: Prep for reoccupancy	64,363	-	64,363
2503 Development of Accessible Rentals	-	24,073	24,073
2506 First-Time Homebuyer Assistance	-	-	-
2509.1 Tenant Based Rental Assistance	353,570	217,218	570,788
2509.2 Emergency Rental Assistance	69,841	-	69,841
2509.3 Housing Services	14,506	-	14,506
2510.1 Housing Management Services	341,690	5,583	347,273
2510.2 Operation & Maintenance of NAHASDA Units: Activities not subject to BABA	113,140	-	113,140
2510.3 Operation & Maintenance of NAHASDA Units: Maintenance subject to BABA	-	-	-
2510.4 Operation & Maintenance of NAHASDA Units: Prep for reoccupancy	48,951	-	48,951
2511 Crime Prevention and Safety	30,000	-	30,000
2513 Planning and Administration	345,066	-	345,066
Bond and Loan repayment	-	101,516	101,516
Total	\$ <u>1,998,399</u>	\$ <u>730,253</u>	\$ 2,728,652

Reconciliation to Total Operating Expenses/Expenditures:

Depreciation expense	366,424
Leave payable	39,047
IHBG-ARP expense	1,619
U.S. Treasury HAF expense	45
OHCS BAFI-NATO	1,352
Oregon Department of Energy grant	126,374
CIT BIA ARP HIP funds	84,837
Bond Principal payments	(44,807)
Bond Interest payments	(27,756)
Loan Principal payments	(23,871)
Loan Interest payments	(5,082)
Non-program expense	58,185
Total operating expenses/expenditures	\$ <u>3,305,019</u>

COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
Combining Schedule of Net Position
September 30, 2025

	State of Oregon										
	Combining Totals	Combining/ Accrual Adjustments	U.S. Department of Housing and Urban Development			U.S. Department of the Interior	U.S. Department of the Treasury	Department of Administrative Services	Housing and Community Services		Department of Energy
			IHBG	IHBG ARP	IHBG CG	CIT BIA ARP HIP	HAF	OED	BAFI NATO	HDIP	CHPDP
ASSETS											
Current assets											
Cash and cash equivalents	\$ 1,311,834	\$ -	\$ 1,311,834	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Restricted cash and cash equivalents	846,550	-	60,744	-	-	3,117	-	16,802	721,362	44,525	
Receivables											
HUD	431,940	-	428,287	-	3,653	-	-	-	-	-	
Tenants	29,437	-	29,437	-	-	-	-	-	-	-	
Other receivables	12,177	-	12,177	-	-	-	-	-	-	-	
Interfund receivables	-	(3,428)	3,428	-	-	-	-	-	-	-	
Inventories	19,494	-	19,494	-	-	-	-	-	-	-	
Prepaid expenses	67,317	-	67,317	-	-	-	-	-	-	-	
Total current assets	2,718,749	(3,428)	1,932,718	-	3,653	3,117	-	16,802	721,362	44,525	
Non-current assets											
Restricted cash and cash equivalents	72,563	-	72,563	-	-	-	-	-	-	-	
Capital assets											
Housing development	8,811,469	-	8,811,469	-	-	-	-	-	-	-	
Land improvements	217,115	-	217,115	-	-	-	-	-	-	-	
Dwelling equipment	71,652	-	71,652	-	-	-	-	-	-	-	
Equipment/vehicles	319,739	-	319,739	-	-	-	-	-	-	-	
Maintenance facility	2,537,529	-	2,537,529	-	-	-	-	-	-	-	
Streets/sidewalks	174,553	-	174,553	-	-	-	-	-	-	-	
Commercial rental	141,796	-	141,796	-	-	-	-	-	-	-	
Construction in progress	72,748	-	45,008	-	27,740	-	-	-	-	-	
	12,346,601	-	12,318,861	-	27,740	-	-	-	-	-	
Less: accumulated depreciation	(5,978,968)	-	(5,978,968)	-	-	-	-	-	-	-	
Total capital assets, net	6,367,633	-	6,339,893	-	27,740	-	-	-	-	-	
Total non-current assets	6,440,196	-	6,412,456	-	27,740	-	-	-	-	-	
Total assets	\$ 9,158,945	\$ (3,428)	\$ 8,345,174	\$ -	\$31,393	\$ 3,117	\$ -	\$ 16,802	\$ 721,362	\$ 44,525	

DEFERRED OUTFLOWS OF RESOURCES

Repayment of overpaid HUD funds	\$ 95,299	\$ -	\$ 95,299	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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LIABILITIES

Current liabilities											
Accounts payable	27,347	-	27,122	-	225	-	-	-	-	-	-
Inter-fund payables	-	(3,428)	-	-	3,428	-	-	-	-	-	-
Accrued expenses	50,416	-	50,057	-	-	359	-	-	-	-	-
Accrued compensated absences	54,507	-	54,507	-	-	-	-	-	-	-	-
Tenant security deposits	58,032	-	58,032	-	-	-	-	-	-	-	-
KRA deposits	2,558	-	2,558	-	-	-	-	-	-	-	-
Interest payable	2,271	-	2,271	-	-	-	-	-	-	-	-
Advanced tenant rents	7,274	-	7,274	-	-	-	-	-	-	-	-
Advanced CIT MHAP funds	30,557	-	30,557	-	-	-	-	-	-	-	-
Advanced CIT occupancy tax funds	166,835	-	166,835	-	-	-	-	-	-	-	-
Advanced CIT Home Repair funds	35,000	-	35,000	-	-	-	-	-	-	-	-
Advanced CIT BIA ARP HIP funds	3,117	-	-	-	-	3,117	-	-	-	-	-
Advanced OHCS BAFI-NATO funds	721,362	-	-	-	-	-	-	-	721,362	-	-
Advanced OHCS HDIP funds	44,525	-	-	-	-	-	-	-	-	44,525	-
Advanced ODAS funds	16,802	-	-	-	-	-	-	16,802	-	-	-
Accounts payable - restricted assets	4,117	-	-	-	-	4,117	-	-	-	-	-
Rental revenue bond payable	46,527	-	46,527	-	-	-	-	-	-	-	-
CIT EDRLF loan payable	24,232	-	24,232	-	-	-	-	-	-	-	-
Repayment of overpaid HUD IHBG funds	95,299	-	95,299	-	-	-	-	-	-	-	-
Total current liabilities	1,390,778	(3,428)	600,271	-	3,653	7,593	-	16,802	721,362	44,525	-
Non-current liabilities											
Accrued compensated absences	123,006	-	123,006	-	-	-	-	-	-	-	-
Rental revenue bond payable	634,990	-	634,990	-	-	-	-	-	-	-	-
CIT EDRLF loan payable	301,582	-	301,582	-	-	-	-	-	-	-	-
Total non-current liabilities	1,059,578	-	1,059,578	-	-	-	-	-	-	-	-
Total liabilities	2,450,356	(3,428)	1,659,849	-	3,653	7,593	-	16,802	721,362	44,525	-
NET POSITION											
Net Investment in capital assets	5,360,302	-	5,332,562	-	27,740	-	-	-	-	-	-
Restricted net position - debt reserve	72,563	-	72,563	-	-	-	-	-	-	-	-
Unrestricted net position	1,371,023	-	1,371,023	-	-	-	-	-	-	-	-
Total net position	\$ 6,803,888	\$ -	\$ 6,776,148	\$ -	\$ 27,740	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
Combining Schedules of Revenues, Expenses, and Changes in Net Position
For the Year Ended September 30, 2025

	State of Oregon									
	Combining Totals	U.S. Department of Housing and Urban Development			U.S. Department of the Interior	U.S. Department of the Treasury	Department of Administrative Services	Housing and Community Services		Department of Energy
		IHBG	IHBG ARP	IHBG CG	CIT BIA ARP HIP	HAF	OED	BAFI NATO	HDIP	CHPDP
OPERATING REVENUES										
HUD grants	\$ 2,016,992	\$1,998,399	\$ 1,619	\$ 16,974	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OHCS grants	1,352	-	-	-	-	-	1,352	-	-	-
Rent income	366,246	366,246	-	-	-	-	-	-	-	-
Lease income	42,781	42,781	-	-	-	-	-	-	-	-
HomeGO income	51,658	51,658	-	-	-	-	-	-	-	-
Interest income	74,773	45,911	-	-	-	45	-	27,209	1,608	-
Other income	76,970	76,970	-	-	-	-	-	-	-	-
Total operating revenue	2,630,772	2,581,965	1,619	16,974	-	45	-	28,561	1,608	-
OPERATING EXPENSES										
Modernization and rehabilitation	24,073	7,099	-	16,974	-	-	-	-	-	-
General operation	1,354,440	1,352,821	1,619	-	-	-	-	-	-	-
Housing services and management	1,215,016	1,002,408	-	-	84,837	45	-	1,352	-	126,374
Planning and administration	345,066	345,066	-	-	-	-	-	-	-	-
Depreciation	366,424	366,424	-	-	-	-	-	-	-	-
Total operating expenses	3,305,019	3,073,818	1,619	16,974	84,837	45	-	1,352	-	126,374
Less capital expenditures reclassified	(107,318)	(90,344)	-	(16,974)	-	-	-	-	-	-
Operating income (loss)	(566,929)	(401,509)	-	16,974	(84,837)	-	-	27,209	1,608	(126,374)
NON-OPERATING REVENUE (EXPENSES)										
Gain (loss) on sale of real property	(30,515)	(30,515)	-	-	-	-	-	-	-	-
Gain (loss) on disposal of equipment	258	258	-	-	-	-	-	-	-	-
Interest expense	(32,844)	(32,844)	-	-	-	-	-	-	-	-
Other income	605	605	-	-	-	-	-	-	-	-
Oregon Department of Energy grant	126,374	-	-	-	-	-	-	-	-	126,374
CIT BIA ARP HIP funds	84,837	-	-	-	84,837	-	-	-	-	-
CIT MHAP funds	217,218	217,218	-	-	-	-	-	-	-	-
Total non-operating revenue (expense)	365,933	154,722	-	-	84,837	-	-	-	-	126,374
Change in net assets	(200,996)	(246,787)	-	16,974	-	-	-	27,209	1,608	-
NET POSITION – BEGINNING OF YEAR	7,004,884	6,485,878	10,555	455,652	-	-	23,198	28,577	1,024	-
NET POSITION - END OF YEAR	\$ 6,803,888	\$6,239,091	\$ 10,555	\$ 472,626	\$ -	\$ -	\$ 23,198	\$ 55,786	\$ 2,632	\$ -

SINGLE AUDIT REPORTS AND SCHEDULES

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

Board of Commissioners
Coquille Indian Housing Authority
Coos Bay, Oregon

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the Coquille Indian Housing Authority (Authority), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated March 31, 2026.

Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

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

Isler CPA
Eugene, Oregon
March 31, 2026

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

Board of Commissioners
Coquille Indian Housing Authority
Coos Bay, Oregon

Report on Compliance for Each Major Federal Program
Opinion on Each Major Federal Program

We have audited the Coquille Indian Housing Authority's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the Coquille Indian Housing Authority's major federal programs for the year ended September 30, 2025. The Coquille Indian Housing Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Coquille Indian Housing Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 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; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Coquille Indian Housing Authority and to meet our other ethical responsibilities, in accordance with relevant 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 Coquille Indian Housing Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

Isler CPA
Eugene, Oregon
March 31, 2026

**COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
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? _____ Yes None reported
- Non-compliance material to financial statements noted? _____ Yes No

Federal Awards

Internal control over major programs:

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

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

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

Identification of major programs:

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

Dollar threshold used to distinguish between type A and type B programs: \$ 1,000,000

Auditee qualified as low-risk auditee? Yes _____ No

SECTION II – Financial Statement Findings

No matters were reported.

SECTION III – Federal Award Findings and Questioned Costs

No matters were reported.

COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2025

<u>Federal Grantor/Pass-through Program Title</u>	<u>Federal ALN Number</u>	<u>Grant or Program Number</u>	<u>Program or Award Amount</u>	<u>Payable (Receivable) Oct. 1</u>	<u>Federal Receipts</u>	<u>Federal Expenditures</u>	<u>Payable (Receivable) Sept. 30</u>
U.S. Department of Housing and Urban Development							
Office of Native American Programs							
Indian Housing Block Grant							
Indian Housing Block Grant	14.867	55IH4102770	\$ 2,750,323	\$ (384,073)	\$ 1,954,186	\$ 1,998,399	\$ (428,286)
Indian Housing Block Grant - Competitive	14.867	20ICOR02770	798,850	(87,064)	100,386	16,974	(3,652)
Indian Housing Block Grant - ARP	14.867	21AH4102770	<u>657,999</u>	<u>(8,614)</u>	<u>10,233</u>	<u>1,619</u>	<u>-</u>
Total HUD awards			<u>\$ 4,207,172</u>	<u>\$ (479,751)</u>	<u>\$ 2,064,805</u>	<u>\$ 2,016,992</u>	<u>\$ (431,938)</u>
U.S. Department of the Interior							
Passed through from Coquille Indian Tribe							
Bureau of Indian Affairs							
American Rescue Plan Act of 2021							
Tribal Housing Improvement Funding	15.022		<u>\$ 87,954</u>	<u>\$ -</u>	<u>\$ 87,954</u>	<u>\$ 84,837</u>	<u>\$ 3,117</u>
Total awards			<u>\$ 4,295,126</u>	<u>\$ (479,751)</u>	<u>\$ 2,152,759</u>	<u>\$ 2,101,829</u>	<u>\$ (428,821)</u>

COQUILLE INDIAN HOUSING AUTHORITY
(A Component Unit of the Coquille Indian Tribe)
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2025

NOTE 1 – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the Coquille Indian Housing Authority under programs of the federal government for the year ended September 30, 2025. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the Coquille Indian Housing Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Coquille Indian Housing Authority.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING

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

NOTE 3 – INDIRECT COST RATE

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

NOTE 4 – SUBRECIPIENTS

No awards were passed through to sub-recipients in the year ended September 30, 2025.

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

**HUD PROJECT NO. 55IH4102770
For the Fiscal Year Ended September 30, 2025**

CERTIFICATION OF PROJECT OWNER

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

Anne F. Cook, Executive Director

Date

Paul E. Doyle, Chairperson

Date

Employer Identification Number
93-1133051