

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL DATA**

TWELVE MONTHS ENDED JUNE 30, 2021

Mike Estes, P.C.
A Professional Accounting Corporation

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Independent Auditor's Report

Board of Commissioners
Housing Authority of Natchitoches Parish
Natchitoches, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund of the Housing Authority of Natchitoches Parish, Louisiana as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority of Natchitoches Parish basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design and audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our (1) unmodified audit opinion on the major funds, and (2) qualified audit opinion on the aggregate discretely presented component unit.

Summary of Opinions

Opinion Units	Type of Opinion
General Fund	Unqualified
Housing Choice Vouchers Fund	Unqualified
Aggregate Discretely Presented Component Unit	Qualified

Basis for Qualified Opinion on the Aggregate Discretely Presented Component Unit.

The financial statements of Assisted and Safe Homes, Inc. have not been audited, and we were not engaged to audit Assisted And Safe Homes, Inc.’s financial statements as part of our audit of the Natchitoches Parish Housing Authority’s basic financial statements. Assisted and Safe Homes, Inc.’s financial activities are included in Natchitoches Parish Housing Authority’s as a discretely presented component unit and represent 100% of Natchitoches Parish Housing Authority’s aggregate discretely component units.

Unqualified Opinions on the Major Funds

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Managements’ Discussion and Analysis on pages 4 to 10 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 required supplementary information in accordance with auditing standards general 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of Natchitoches Parish, Louisiana's basic financial statements. The statement of modernization-uncompleted, financial data schedules, and other information as listed on the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The statement of modernization costs-uncompleted, financial data schedules, and other information as listed on the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statement of modernization-uncompleted, financial data schedules, and other information as listed on the table of contents are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 26, 2021 on our consideration of the Housing Authority of Natchitoches Parish, Louisiana'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 solely 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 the effectiveness of the Natchitoches Parish, Louisiana's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Audit Standards* in considering the Housing Authority of Natchitoches Parish, Louisiana's internal control over financial reporting and compliance.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
November 26, 2021

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LA

REQUIRED SUPPLEMENTAL INFORMATION

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

June 30, 2021

The management of Housing Authority of Natchitoches Parish, LA presents the following discussion and analysis (MD&A) of the Housing Authority's financial activities for the fiscal year ending June 30, 2021. This represents an overview of financial information. Please read this discussion and analysis in conjunction with the Authority's included audited financial statements.

FINANCIAL HIGHLIGHTS

- The primary source of funding for these activities continues to be subsidies and grants from the Department of Housing and Urban Development (HUD), whereas tenant rentals provide a secondary but also significant source of funding.
- The Housing Authority's assets exceeded its liabilities by \$1,019,314 at the close of the fiscal year ended 2021.
 - ✓ Of this amount \$836,033 represents a restriction equal to the net amount invested in land, buildings, furnishings, leasehold improvements, equipment, and construction in progress, minus associated debts.
 - ✓ The remainder of \$183,281 of unrestricted assets could be used to meet the Housing Authority's ongoing obligations to citizens and creditors. As a measure of financial strength, this amount equals 9% of the total operating expenses of \$1,939,857 for the fiscal year 2021, which means the Authority might be able to operate about 1 months using the unrestricted assets alone, compared to 2 months in the prior fiscal year.
- The Housing Authority's total net position decreased by \$190,065, a 16% decrease from the prior fiscal year 2020.
- The decrease in net position of these funds was accompanied by a decrease in cash and cash equivalents of \$265,102.
- The Authority Spent \$123,868 on capital asset additions.
- These changes led to a decrease in total assets by \$191,211 and a decrease in total liabilities by \$1,146. As related measure of financial health, there are still over \$3 of current assets covering each dollar of total current liabilities, which compares to \$4 covering the prior fiscal year's liabilities.
- The Housing Authority continues to operate without the need for debt borrowing.

OVERVIEW OF THE FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the Housing Authority's basic financial statements. The Housing Authority is a special-purpose government engaged in business-type activities. Accordingly, only fund financial statements are presented as the basic financial statements, comprised of two components: (1) fund financial statements and (2) a series of notes to the financial statements. These provide information about the activities of the Housing Authority as a whole and present a longer-term view of the Housing Authority's finances. This report also contains other supplemental information in addition to the basic financial statements themselves demonstrating how projects funded by HUD have been completed, and whether there are inadequacies in the Authority's internal controls.

Reporting on the Housing Authority as a Whole

One of the most important questions asked about the Authority's finances is, "Is the Housing Authority as a whole better off, or worse off, as a result of the achievements of fiscal year 2021?" The Statement of net position and the Statement of Revenues, Expenses, and Changes in Net Position report information about the Housing Authority as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

Fund Financial Statements

All of the funds of the Housing Authority are reported as proprietary funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Housing Authority, like other enterprises operated by state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The Housing Authority's financial statements report its net position and changes in net position. One can think of the Housing Authority's net position – the difference between assets and liabilities – as one way to measure the Authority's financial health, or financial position. Over time, increases and decreases in the Authority's net position are one indicator of whether its financial health is improving or deteriorating. One will need to consider other non-financial factors, however, such as the changes in the Authority's occupancy levels or its legal obligations to HUD, to assess the overall health of the Housing Authority.

USING THIS ANNUAL REPORT

The Housing Authority's annual report consists of financial statements that show combined information about the Housing Authority's most significant programs:

Public Housing Capital Fund Program	\$ 44,214
Low Rent Public Housing	307,699
Housing Choice Vouchers	1,031,668
Cares LR	47,293
Cares S8	<u>68,627</u>
Total funding received this current fiscal year	<u>\$ 1,499,501</u>

The Housing Authority's auditors provided assurance in their independent auditors' report with which this MD&A is included, that the basic financial statements are fairly stated. The auditors provide varying degrees of assurance regarding the other information included in this report. A user of this report should read the independent auditors' report carefully to determine the level of assurance provided for each of the other parts of this report.

Reporting the Housing Authority's Most Significant Funds

The Housing Authority's financial statements provide detailed information about the most significant funds. Some funds are required to be established by the Department of Housing and Urban Development (HUD). However, the Housing Authority establishes other funds to help it control and manage money for particular purposes, or to show that it is meeting legal responsibilities for using grants and other money.

The Housing Authority's enterprise funds use the following accounting approach for Proprietary funds: All of the Housing Authority's services are reported in enterprise funds. The focus of proprietary funds is on income measurement, which, together with the maintenance of net position, is an important financial indicator.

FINANCIAL ANALYSIS

The Housing Authority's net position was \$1,019,314 as of June 30, 2021. Of this amount, \$836,033 was invested in capital assets and \$183,281 was unrestricted. No other specific Assets are restricted. Also, there are no other restrictions on general net position.

Housing Authority of Natchitoches Parish, LA
 Management's Discussion and Analysis (MD&A)
 June 30, 2021

CONDENSED FINANCIAL STATEMENTS

**Condensed Statement of Net Position
 As of June 30, 2021**

	<u>2021</u>	<u>2020</u>
ASSETS		
Current assets	\$ 349,471	\$ 406,814
Assets restricted for Housing Choice Voucher (HCV) program	-	174,188
Capital assets, net of depreciation	<u>836,033</u>	<u>795,713</u>
Total assets	<u>1,185,504</u>	<u>1,376,715</u>
LIABILITIES		
Current liabilities	113,602	114,811
Non-current liabilities	<u>52,588</u>	<u>52,525</u>
Total liabilities	<u>166,190</u>	<u>167,336</u>
NET POSITION		
Invested in capital assets, net of depreciation	836,033	795,713
Net position restricted for the Housing Choice Voucher program	-	139,778
Unrestricted net position	<u>183,281</u>	<u>273,888</u>
Total net position	<u>\$ 1,019,314</u>	<u>\$ 1,209,379</u>

The net position of these funds decreased by \$190,065, or by 16%, from those of fiscal year 2020, as explained below. In the narrative that follows, the detail factors causing this change are discussed:

Housing Authority of Natchitoches Parish, LA
 Management's Discussion and Analysis (MD&A)
 June 30, 2021

CONDENSED FINANCIAL STATEMENTS (Continued)

**Condensed Statement of Revenues, Expenses, and Changes in Fund Net Position
 Fiscal Year Ended June 30, 2021**

	<u>2021</u>	<u>2020</u>
OPERATING REVENUES		
Tenant Revenue	\$ 217,019	\$ 202,114
HUD grants for operations	1,487,930	1,906,212
Other non-tenant revenue	30,818	37,367
Fraud Recovery	2,001	3,000
Total operating revenues	<u>1,737,768</u>	<u>2,148,693</u>
OPERATING EXPENSES		
General	181,464	165,014
Ordinary maintenance and repairs	146,282	186,984
Administrative expenses and management fees	482,274	409,968
Utilities	19,412	14,988
Tenant services	9,566	1,646
Federal Housing Assistance Payments (HAP) to landlords & Ports	1,017,310	1,093,037
Depreciation	83,548	78,567
Total operating expenses	<u>1,939,856</u>	<u>1,950,204</u>
Income (losses) from operations	<u>(202,088)</u>	<u>198,489</u>
NON-OPERATING REVENUES		
Interest income	452	454
Total non-operating revenues	<u>452</u>	<u>454</u>
Income (losses) before capital contributions	<u>(201,636)</u>	<u>198,943</u>
CAPITAL CONTRIBUTIONS	<u>11,571</u>	<u>48,570</u>
CHANGES IN NET POSITION	<u>(190,065)</u>	<u>247,513</u>
NET POSITION - BEGINNING	1,209,379	961,866
NET POSITION - END	<u>\$ 1,019,314</u>	<u>\$ 1,209,379</u>

EXPLANATIONS OF FINANCIAL ANALYSIS

Compared with the prior fiscal year, total operating and capital contributions decreased \$447,926 from a combination of larger offsetting factors. Reasons for most of this change are listed below:

- Total tenant revenue increased by \$14,905 from that of the prior fiscal year because the amount of rent each tenant pays is based on a sliding scale of their personal income. Included in this total is other tenant revenues (such as fees collected from tenants for late payment of rent, damages to their units, and other assessments) which increased by \$7,453.
- Federal revenues from HUD for operations decreased by \$418,282 from that of the prior fiscal year. The determination of operating grants is based in part upon operations performance of prior years. This amount fluctuates from year-to-year because of the complexities of the funding formula HUD employs. Generally, this formula calculates an allowable expense level adjusted for inflation, occupancy, and other factors, and then uses this final result as a basis for determining the grant amount. The amount of rent subsidy received from HUD depends upon an eligibility scale of each tenant.
- Federal Capital Funds from HUD decreased by \$36,999 from that of the prior fiscal year. The Housing Authority was still in the process of completing projects funded from grants by HUD for fiscal years 2018 through 2020, and submitted a new grant during fiscal year 2021.
- Total other operating revenue decreased by \$7,548 and interest income decreased by \$2 from the prior fiscal year.

Compared with the prior fiscal year, total operating expenses decreased \$10,347, or by 1%, but this also was made up of a combination of offsetting factors. Again, reasons for most of this change are listed below:

- Depreciation expense increased by \$4,981 from that of the prior fiscal year.
- Maintenance and repairs decreased by \$40,702 from that of the prior fiscal year due to changes in the following: Repair staff wages decreased by \$25,371 and related employee benefit contributions decreased by \$23,823. Materials used increased by \$5,767 and contract labor costs increased by \$2,725.
- General Expenses increased by \$16,451 from that of the prior fiscal year. Payments in lieu of taxes (PILOT) increased by \$303. PILOT is calculated as a percentage of rent minus utilities and therefore changed proportionately to the changes in each of these. Insurance premiums increased by \$7,702, other general expenses increased by \$3,089 and bad debts increased by \$9,158. Lastly, compensated absences decreased by \$3,801.
- Administrative Expenses increased by \$72,306 from that of the prior fiscal year due to a combination of factors. Administrative staff salaries increased by \$29,671 and related employee benefit contributions increased by \$15,250; therefore, total staff salaries and benefit costs increased. Outside professional fees changed as follows: audit fees decreased by \$859. In addition, staff travel reimbursements decreased by \$6,567, office expenses increased by \$24,865 and sundry expenses increased by \$9,946.
- Housing Assistance Payments to landlords decreased by \$75,727 from that of the prior fiscal year partly because there was a decrease in the number of tenants qualifying for subsidy during the year.
- Utilities Expense increased by \$4,424 from that of the prior fiscal year because water cost increased by \$124, electricity cost increased by \$3,551, gas cost increased by \$1,031, and other utilities expense (such as labor, benefits, garbage, sewage, and waste removal) decreased by \$282.
- Total Tenant Services increased by \$7,920 from that of the prior fiscal year due to expenses related to COVID 19 and the safety of the tenants and employees. These expenses were offset by an increase in Operating Subsidy.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2021, the Housing Authority had a total cost of \$8,425,759 invested in a broad range of assets and construction in progress from projects funded in 2018 through 2020, listed below. This amount, not including depreciation, represents increases of \$123,868 from the prior year. More detailed information about capital assets appears in the notes to the financial statements.

Statement of Capital Assets As of June 30, 2021

	<u>2021</u>	<u>2020</u>
Land	\$ 221,890	\$ 221,890
Buildings	6,281,856	6,176,398
Leasehold improvements	1,372,315	1,372,315
Furniture and equipment	549,698	531,288
Accumulated Depreciation	<u>(7,589,726)</u>	<u>(7,506,178)</u>
Total	<u>\$ 836,033</u>	<u>\$ 795,713</u>

As of the end of the 2021 fiscal year, the Authority is still in the process of completing HUD grants of \$638,838 obtained during 2018 through 2021 fiscal years. A total remainder of \$358,505 will be received and \$414,017 spent for completing these projects during fiscal year 2022.

Debt

Non-current liabilities also include accrued annual leave due to employees. The Housing Authority has not incurred any mortgages, leases, or bond indentures for financing capital assets or operations.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by Federal budget than by local economic conditions. The capital budgets for the 2022 fiscal year have already been submitted to HUD for approval and no major changes are expected.

The Capital fund programs are multiple year budgets and have remained relatively stable. Capital Funds are used for the modernization of public housing properties including administrative fees involved in the modernization.

CONTACTING THE HOUSING AUTHORITY'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, investors, and creditors with a general overview of the Housing Authority's finances, and to show the Housing Authority's accountability for the money it receives. If you have questions about this report, or wish to request additional financial information, contact Rhonda Kay, at Housing Authority of Natchitoches Parish, LA; PO Box 255, Natchitoches, LA 71458-0255.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
STATEMENT OF NET POSITION

JUNE 30, 2021

	General	Housing Choice Voucher	Total Primary Government	Component Unit Assisted and Safe Homes, Inc.	Total
ASSETS					
Current assets					
Cash and cash equivalents	\$ 64,529	\$ 4,791	69,320	\$ 2,236	\$ 71,556
Investments restricted	100,846	0	100,846	0	100,846
Accounts receivable net	65,665	8,204	73,869	0	73,869
Interest receivable	11	0	11	0	11
Prepaid items and other assets	73,525	11,279	84,804	0	84,804
Inventory	11,771	0	11,771	0	11,771
Restricted assets - cash and cash equivalents	8,850	0	8,850	0	8,850
Total Current Assets	325,197	24,274	349,471	2,236	351,707
Capital Assets, net					
Land and other non-depreciated assets	221,890	0	221,890	173,000	394,890
Other capital assets - net of depreciation	563,722	50,421	614,143	141,841	755,984
Total Capital Assets, net	785,612	50,421	836,033	314,841	1,150,874
Other Assets					
Investment in joint venture	0	0	0	361,318	361,318
Total Assets	\$ 1,110,809	74,695	1,185,504	\$ 678,395	\$ 1,863,899
LIABILITIES					
Current Liabilities					
Accounts payable	\$ 13,551	\$ 6,493	20,044	\$ 4,585	\$ 24,629
Unearned income	58,491	0	58,491	0	58,491
Compensated absences payable	7,807	1,178	8,985	0	8,985
Current portion of notes payable	0	0	0	24,688	24,688
Accrued Interest Payable	0	0	0	521	521
Deposits due others	8,850	0	8,850	0	8,850
Accrued PILOT	17,232	0	17,232	0	17,232
Total Current Liabilities	105,931	7,671	113,602	29,794	143,396
Noncurrent Liabilities					
Compensated absences payable	46,942	5,646	52,588	0	52,588
Noncurrent portion of notes payable	0	0	0	187,439	187,439
Total Liabilities	152,873	13,317	166,190	217,233	383,423
NET POSITION					
Net investment in capital assets	785,612	50,421	836,033	102,714	938,747
Unrestricted	172,324	10,957	183,281	358,448	541,729
Net Position	\$ 957,936	\$ 61,378	1,019,314	\$ 461,162	\$ 1,480,476

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN FUND NET POSITION

FOR THE YEAR ENDED JUNE 30, 2021

	General	Housing Choice Voucher	Total Primary Government	Component Unit Assisted and Safe Home, Inc.	Total
OPERATING REVENUES					
Dwelling rental	\$ 191,131	\$ 0	\$ 191,131	\$ 40,000	\$ 231,131
Governmental operating grants	387,635	1,100,295	1,487,930	0	1,487,930
Other- dwelling	25,888	0	25,888	0	25,888
Other	24,190	8,629	32,819	0	32,819
Total Operating Revenues	628,844	1,108,924	1,737,768	40,000	1,777,768
OPERATING EXPENSES					
Administration	315,798	166,476	482,274	6,822	489,096
Tenant services	2,414	7,152	9,566	0	9,566
Utilities	19,412	0	19,412	0	19,412
Ordinary maintenance & operations	146,090	192	146,282	7,074	153,356
General expenses	146,265	35,199	181,464	3,914	185,378
Depreciation	79,946	3,602	83,548	5,925	89,473
Housing assistance payments	0	1,017,310	1,017,310	0	1,017,310
Total Operating Expenses	709,925	1,229,931	1,939,856	23,735	1,963,591
Income (Loss) from Operations	(81,081)	(121,007)	(202,088)	16,265	(185,823)
Non Operating Revenues (Expenses)					
Interest earnings	329	123	452	11	463
Interest expense	0	0	0	(15,152)	(15,152)
Loss from investments	0	0	0	(32,214)	(32,214)
Total Non-Operating Revenues (Expenses)	329	123	452	(47,355)	(46,903)
Income (Loss) before contribution	(80,752)	(120,884)	(201,636)	(31,090)	(232,726)
Capital Contribution	11,571	0	11,571	0	11,571
Change in net position	(69,181)	(120,884)	(190,065)	(31,090)	(221,155)
Total net position - beginning unadjusted	1,027,117	182,262	1,209,379	97,780	1,307,159
Prior period adjustments	0	0	0	394,472	394,472
Total net position - beginning adjusted	1,027,117	182,262	1,209,379	492,252	1,701,631
Total net position - ending	\$ 957,936	\$ 61,378	\$ 1,019,314	\$ 461,162	\$ 1,480,476

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2021

	General	Housing Choice Voucher	Total Primary Government	Component Unit Assisted and Safe Home,	Total
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Rental receipts	\$ 214,911	\$ 0	\$ 214,911	\$ 40,000	\$ 254,911
Other receipts	59,285	8,107	67,392	0	67,392
Federal grants	370,706	1,062,163	1,432,869	0	1,432,869
Payments to vendors	(362,923)	(124,371)	(487,294)	(15,341)	(502,635)
Payments to employees – net	(278,672)	(84,901)	(363,573)	0	(363,573)
Payments to private landlords	0	(1,017,310)	(1,017,310)	0	(1,017,310)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by operating activities	3,307	(156,312)	(153,005)	24,659	(128,346)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of assets	(69,845)	0	(69,845)	0	(69,845)
Federal Capital Grants	11,571	(54,023)	(42,452)	0	(42,452)
Notes payable payments	0	0	0	(15,153)	(15,153)
Interest expenses	0	0	0	(22,061)	(22,061)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by capital and related financing activities	(58,274)	(54,023)	(112,297)	(37,214)	(149,511)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest income	329	123	452	11	463
Purchase of investments	(252)	0	(252)	0	(252)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by investing activities	77	123	200	11	211
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS					
	(54,890)	(210,212)	(265,102)	(12,544)	(277,646)
CASH AND CASH EQUIVALENTS					
Beginning of Fiscal Year	128,269	215,003	343,272	14,780	358,052
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
CASH AND CASH EQUIVALENTS End of Fiscal Year	\$ 73,379	\$ 4,791	\$ 78,170	\$ 2,236	\$ 80,406
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Continued

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2021

	General	Housing Choice Voucher	Total Primary Government	Component Unit Assisted and Safe Home, Inc.	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (81,081)	\$ (121,007)	\$ (202,088)	16,265	\$ (185,823)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation Expense	79,946	3,602	83,548	5,925	89,473
Provision of uncollectible accounts	2,735	1,437	4,172	0	4,172
Change in assets and liabilities:					
Receivables	(10,900)	0	(10,900)	0	(10,900)
Inventories	(8,320)	0	(8,320)	0	(8,320)
Prepaid items	(11,895)	(1,209)	(13,104)	0	(13,104)
Account payables	(10,339)	(4,725)	(15,064)	2,469	(12,595)
Unearned revenues	42,761	(34,410)	8,351	0	8,351
Deposits due others	400	0	400	0	400
Net cash provided (used) by operations	<u>\$ 3,307</u>	<u>\$ (156,312)</u>	<u>\$ (153,005)</u>	<u>24,659</u>	<u>\$ (128,346)</u>

Concluded

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

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HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Housing Authority of Natchitoches Parish have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY Housing Authorities are chartered as public corporations under the laws (LSA – R.S. 40.391) of the State of Louisiana for the purpose of providing safe and sanitary dwellings accommodations. This creation was contingent upon the local governing body of the city or parish declaring a need for the Housing Authority to function in such city or parish. The Housing Authority is governed by a five member Board of Commissioners. The members, appointed by the Honorable Mayor of Natchitoches Parish, serve staggered multi-year terms.

The Housing Authority has the following units:

	<u>Number</u>
PHA Owned Housing	92
Section 8	
Housing Choice Vouchers	334

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Housing Authority is considered a primary government, since it is a special purpose government that has a separate governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the Housing Authority may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt with HUD approval.

The Housing Authority is a related organization of Natchitoches Parish, Louisiana since the Parish Police Jury of Natchitoches Parish, appoints a voting majority of the Housing Authority’s governing board. The Parish Police Jury of Natchitoches Parish is not financially accountable for the Housing Authority as it cannot impose its will on the Housing Authority and there is no potential for the Housing Authority to provide financial benefit to, or impose financial burdens on, Natchitoches Parish, Louisiana. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of Natchitoches Parish, Louisiana.

Governmental Accounting Standards Board (GASB) Codification Section 2100 establishes criteria for determining which, if any, component units should be considered part of the Housing Authority for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which includes:

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

- 1) Appointing a voting majority of an organization's governing body, and:
 - a) The ability of the government to impose its will on that organization and/or
 - b) The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the government.
- 2) Organizations for which the government does not appoint a voting majority but are fiscally dependent on the government.
- 3) Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the Housing Authority has determined that Assisted and Safe Homes, Inc. (the "Organization"), a legally separate entity, is a component unit of the Housing Authority. The members of the Board of Commissioners of the Housing Authority serve on the Board of Directors of the Organization. The Housing Authority's Board of Commissioners maintains a voting majority of the Organization's Board of Directors, and the Housing Authority has the ability to impose its will on the Organization. As a result, the Housing Authority has included the financial statements of Assisted and Safe Homes, Inc. in its financial statements through discrete presentation. The financial position and changes in net assets of Assisted and Safe Homes, Inc. are presented as of and for the year ended December 31, 2019. The separate financial statements of Assisted and Safe Homes, Inc. can be obtained from the Natchitoches Parish Authority, 525 Fourth Street, Natchitoches, Louisiana.

B. FUNDS The accounts of the Housing Authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The transactions of the Housing Authority are reported in a proprietary enterprise fund. The general fund accounts for the transactions of the Public Housing Low Rent program and the Capital Fund program. The housing choice voucher fund accounts for the Section 8 Housing Choice Voucher program.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

PROPRIETARY FUNDS Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position sheet.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary funds' principal ongoing operations. According to the Authority's policy, governmental operating grants are considered operating revenues. The other principal operating revenues of the Housing Authority are rent and maintenance charges to residents and operating fees earned. Operating expenses for proprietary funds include the administrative costs of providing the service and the housing assistance payments to landlords. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits, of less than ninety days, and cash with fiscal agent. Under state law, the Housing Authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

On the Statement of Cash Flows, cash and cash equivalents, end of year, is \$78,170. This is comprised of cash and cash equivalents of \$69,320 and restricted assets – cash of \$8,850, on the statement of net position.

E. INVESTMENTS Investments are limited to L.S.-R.S. 33:2955 and the Housing Authority investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at quoted market prices except for the following which are required/permitted as per GASB Statement No. 31:

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

Definitions:

Interest-earning investment contract include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

F. REVENUE RECOGNITION Revenues and other governmental fund financial resource increments are recognized in the accounting period in which they become susceptible to accrual – that is, when they become *measurable* and *available* to the finance expenditures of the fiscal period. “Available” is determined as collectible within the 12 months of the fiscal year or soon enough thereafter to be used in pay liabilities of the current period.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

G. INVENTORY All purchased inventory items are valued at cost using the first-in, first-out method. Inventory is recorded using the purchase method. At year end, the amount of inventory is recorded for external financial reporting.

H. PREPAID ITEMS Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

I. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$2,500. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Site improvements	15 years
Buildings	33 years
Building improvements	15 years
Furniture and equipment	5-7 years
Computers	3 years

J. UNEARNED INCOME The Housing Authority reports prepaid revenues on its statement of net position. Prepaid revenues arise when resources are received by the Housing Authority before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the Housing Authority has a legal claim to the resources, the liability for prepaid revenue is removed from the statement of net position and the revenue is recognized.

K. COMPENSATED ABSENCES The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to three hundred hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date. The terms for the new Executive Director, who assumed this position on July 1, 2016 is not limited, per terms of her Employment Agreement, to 300 annual leave hours.

L. POST EMPLOYMENT BENEFITS The Authority does not recognize or pay any post employment benefits. Accordingly, Governmental Accounting Standards Board (GASB) Statement Number 45 does not apply.

M. NET POSITION AND FLOW ASSUMPTIONS Net position is reported as restricted when constraints are placed on net position use as either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

Restricted resources are used first when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

N. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – DEPOSITS AND INVESTMENTS The Housing Authority has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2021. Deposits are stated at cost, which approximates fair value.

Interest Rate Risk: The Housing Authority's policy does not address interest rate risk.

Credit Rate Risk: GASB 40 disclosure of credit rate risk does not apply, since the Authority's only investments are certificates of deposit.

Custodial Credit Risk: The Authority's policy requires the financial institution to cover the first \$250,000 of deposits with FDIC coverage. Any excess deposits must be collateralized with securities held by the pledging financial institution, with a fair market value that equals or exceeds the amount of excess deposits.

Restricted Cash: \$8,850 is restricted in the General Fund for security deposits.

At June 30, 2021, the Housing Authority's carrying amount of deposits was \$179,016 and the bank balance was \$209,762, which includes \$100,846 in certificates of deposits classified as investments. Petty cash consists of \$100. The entire bank balance was covered by FDIC Insurance.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

NOTE 3 – ACCOUNTS RECEIVABLE The receivables at June 30, 2021, are as follows:

<u>Class of Receivables</u>	<u>General</u>	<u>Housing Choice Voucher</u>	<u>Total Primary Government</u>
Local sources:			
Tenants	\$ 806	\$ 0	\$ 806
Other	64,859	737	65,596
Federal sources:			
Grants	0	7,467	7,467
Total	<u>\$ 65,665</u>	<u>\$ 8,204</u>	<u>\$ 73,869</u>

The tenants account receivables is net of an allowance for doubtful accounts of \$7,936.

NOTE 4 – CAPITAL ASSETS The changes in capital assets are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Non-depreciable assets				
Land and buildings	\$ 221,890	\$ 0	\$ 0	\$ 221,890
Depreciable assets:				
Buildings	7,548,713	105,457	0	7,654,170
Furniture and equipment	531,288	18,410	0	549,698
Total capital assets	<u>8,301,891</u>	<u>123,867</u>	<u>0</u>	<u>8,425,758</u>
Less: accumulated depreciation				
Buildings	6,974,890	78,994		7,053,884
Furniture and equipment	531,287	4,554	0	535,841
Total accumulated depreciation	<u>7,506,177</u>	<u>83,548</u>	<u>0</u>	<u>7,589,725</u>
Total capital assets, net	<u>\$ 795,714</u>	<u>\$ 40,319</u>	<u>\$ 0</u>	<u>\$ 836,033</u>

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

Discretely Presented Component Unit:

	Balance at December 31, 2020	Additions	Deletions	Balance at December 31, 2021
Non-depreciable assets				
Land	\$ 173,000	\$ 0	\$ 0	\$ 173,000
Buildings and improvements	237,000	0	0	237,000
Total	410,000	0	0	410,000
Less: accumulated depreciation				
Buildings and Improvements	89,234	5,925	0	95,159
Fixed assets, net	89,234	5,925	0	95,159
Fixed assets, net	\$ 320,766	\$ (5,925)	\$ 0	\$ 314,841

NOTE 5 – ACCOUNTS PAYABLE The payables at June 30, 2021 are as follows:

	General	Housing Choice Voucher Fund	Total Primary Government
Vendors	\$ 6,498	\$ 2,376	\$ 8,874
Payroll taxes & Retirement withheld	5,359	0	5,359
Utilities	1,694	0	1,694
HUD	0	77	77
Other	0	4,040	4,040
Total	\$ 13,551	\$ 6,493	\$ 20,044

NOTE 6 – COMPENSATED ABSENCES At June 30, 2021, employees of the Housing Authority have accumulated and vested \$61,573 of employee leave computed in accordance with GASB, Codification Section C60.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

NOTE 7 – LONG-TERM OBLIGATIONS The following is a summary of the long-term obligation transactions for the year ended June 30, 2021.

		<u>Compensated Absences</u>
Balance, beginning	\$	60,489
Additions		17,517
Deletions		(16,433)
Balance, ending		<u>61,573</u>
Amounts due in one year	\$	<u>8,985</u>

Discretely Presented Component Unit:

Assisted and Safe Home, Inc. owed Midsouth Bank \$133,393 at December 31, 2020. The note is secured by real estate and bears a variable rate of interest, which is tied to the U.S. prime rate of interest. This loan is due immediately upon demand by Midsouth Bank. In the interim, monthly payments of \$2,234 are due, beginning October 5, 2016, with the last due on March 5, 2026. The current portion due is \$20,565.

Assisted and Safe Homes, Inc. entered into a loan agreement in the amount of \$100,250 with the Bank of Montgomery. The loan bears interest at a rate of 5.0% and is collateralized by real estate. The loan is payable upon demand by the Bank of Montgomery; however if no demand is made, then the loan's principal and accrued interest are due and payable at its maturity, on March 11, 2014. On that date, the loan was converted to a permanent loan, with a ten year amortization, with the final payment due March 2024. At December 31, 2020, the balance on the loan was \$78,734. The current portion was \$4,123.

LEASES

Operating Leases

The Housing Authority leases its building under a non-cancelable operating lease. The building is leased from Assisted and Safe Homes, Inc. at a rate of \$4,000 per month. The building lease has been extended. The current period is June 1, 2020 through May 31, 2022. The Housing Authority expended \$40,000 under the building lease during the year ended June 30, 2021. The following is a schedule of the future minimum lease payments of the operating lease:

<u>Year Ending June 30, 2021</u>		<u>Amount</u>
		<u>48,000</u>

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

NOTE 8 – INTERFUND RECEIVABLES At June 30, 2021, the Housing Choice Voucher (HCV) Fund owes the General Fund \$62,219. For financial statement purposes, this amount was deducted from HCV Fund cash and added to General Fund cash.

NOTE 9 – RETIREMENT SYSTEM The Housing Authority participates in the Housing Renewal and Local Agency Retirement Plan, which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through this plan, the Housing Authority provides pension benefits for all of its full-time employees. All full-time employees are eligible to participate in the plan on the first day of the month following completion of three months of continuous uninterrupted employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Each participant in the plan is required to make a monthly contribution equal to 6% of his effective compensation. The employer is required to make monthly contributions equal to 8.5% of each participant's effective compensation. The employer may make up to an additional 1.5% contribution, for a total of 10%.

The Housing Authority's contribution for each employee and income allocated to the employee's account is fully vested after five years of continuous service. The Housing Authority's contributions and interest forfeited by employees who leave employment before five years of service are first used to pay for plan expenses and if there is any residual amount, the amount is refunded to the Housing Authority.

The Housing Authority has the right to establish or amend retirement plan provisions. The Housing Authority's Joinder Agreement with the Housing Renewal and Local Agency Retirement Plan may be amended or modified by Board Resolution. Amendment of the Joinder Agreement is limited to provisions affecting plan specifications.

The Housing Authority made the required contributions of \$32,690 for the year ended June 30, 2021, of which \$20,134 was paid by the Housing Authority and \$12,556 was paid by employees. No payments were made out of the forfeiture account.

NOTE 10 – COMMITMENTS AND CONTINGENCIES

Commitments On July 1, 2016 the Authority entered into an Employment Agreement with the new Executive Director, who was promoted to this position effective of the same day. This followed retirement of the long-time Executive Director. The agreement was renewed for five years, beginning July 1, 2021.

The contract may be terminated for cause, as specified in the contract. The Board may also terminate without cause, if such termination, in the Board's opinion, serves the best interests of the Authority. If the Executive Director is terminated for any reason, due process is required, as outlined in the agreement. The Director may terminate the agreement upon 90 days of written notice to the Board.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

The Executive Director will be paid any accrued salary through the date of termination, in the event termination should occur. The Director is also entitled to all earned annual leave at the time of separation, regardless of the reason for the separation.

If terminated without cause, the Authority will pay the Executive Director on the effective date of termination a lump sum equal to salary and benefits she would have earned or received for the remainder of the five year contract, plus accrued salary and benefits, unpaid accrued annual leave, and reasonable, authorized business expenses.

Litigation The Housing Authority is not presently involved in litigation.

Grant Disallowances The Housing Authority participates in a number of federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. Housing Authority management believes that the amount of disallowance, if any, which may arise from future audits will not be material.

Construction Projects There are certain renovation or construction projects in progress at June 30, 2021. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

Risk Management The Housing Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Housing Authority carries commercial insurance.

The Housing Authority transfers risk of loss by participating in a public entity risk pool and contracting with a commercial insurance carrier for all major categories of exposed risk.

This includes coverage of property, general liability, public liability, and worker's compensation. The risk pool and insurance contracted are obligated to meet settlements up to the maximum coverage, after the PHA's premiums and deductions are met.

Louisiana State law prohibits one governmental entity assessing another entity. If the Louisiana Housing Council, Inc. Group Self Insurance Risk Management Agency risk pool is unable to meet its obligations, the risk to the Housing Authority is only that its own claim would be unpaid.

Coverage has not significantly changed from the previous year and settlements for each of the past three years have not exceeded insurance coverage.

COVID-19 The COVID-19 pandemic has impacted the Authority's dealings with tenants and applicants. The Authority received CARES Act grants totaling \$113,780. By June 30, 2021, the entire amount was advanced and expended.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2021

NOTE 11 – ECONOMIC DEPENDENCE The Department of Housing and Urban Development provided \$1,499,501 to the Housing Authority, which represents approximately 84% of the Housing Authority’s total revenue and capital contributions for the year.

NOTE 12 - SUBSEQUENT EVENTS Management has evaluated events and transactions subsequent to the statement of net position date through, November 26, 2021, of the independent auditor's report for potential recognition or disclosure in the financial statements.

NOTE 13 – PRIOR PERIOD ADJUSTMENT An adjustment was necessary for the unaudited component unit to reflect an Investment in Joint Venture of \$394,472.



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AUDIT QUALITY CENTER

Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards*

Independent Auditor's Report

Housing Authority of Natchitoches Parish
Natchitoches, Louisiana

We have audited, 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, the financial statements of each major fund of the Housing Authority of Natchitoches Parish, Louisiana, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority of Natchitoches Parish, Louisiana's basic financial statements, and have issued our report thereon dated November 26, 2021.

Internal Control Over Financial Reporting

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the City of Natchitoches, Louisiana's financial statements are free of 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 financial statements. 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.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
November 26, 2021



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Report on Compliance For Each Major Federal Program; Report on Internal
Control Over Compliance; and Report on the Schedule of Expenditures of
Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Housing Authority of Natchitoches Parish
Natchitoches, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of Natchitoches Parish, Louisiana'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 Housing Authority of Natchitoches Parish, Louisiana's major federal programs for the year ended June 30, 2021. The Housing Authority of Natchitoches Parish, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Housing Authority of Natchitoches Parish, Louisiana's major federal programs based on our audit of the types of compliance requirements referred to above. 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority of Natchitoches Parish, Louisiana's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Housing Authority of Natchitoches Parish, Louisiana's compliance.

Opinion on Each Major Federal Program

In our opinion, the Housing Authority of Natchitoches Parish, Louisiana complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of the Housing Authority of Natchitoches Parish, Louisiana is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Housing Authority of Natchitoches Parish, Louisiana's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of Natchitoches Parish, Louisiana's 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 charge with governance.

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

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.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of Housing Authority of Natchitoches Parish, Louisiana as of and for the year ended June 30, 2021, and have issued our report thereon dated November 26, 2021, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
November 26, 2021

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2021

FEDERAL GRANTOR PROGRAM TITLE	CDFA NO.	PROGRAM EXPENDITURES
U. S. Department of Housing and Urban Development Direct Programs:		
Low-Income Housing Operating Subsidy	14.850a	\$ 307,699
COVID-19-Low-Income Housing Operating Subsidy	14.850a	44,214
Capital Fund Program	14.872	47,293
Housing Choice Voucher	14.871	\$ 1,031,668
COVID-19-Housing Choice Voucher	14.871	68,627
Total United States Department of Housing and Urban Development		\$ 1,499,501
Total Expenditures of Federal Awards		\$ 1,499,501

The accompanying notes are an integral part of this schedule.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2021

NOTE 1 – BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Housing Authority of Natchitoches Parish, Louisiana (the “Housing Authority”) under programs of the federal government for the year ended June 30, 2021. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Housing Authority, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Housing Authority.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the Housing Authority’s basic financial statements as follows:

	Federal Sources
Enterprise Funds	
Governmental operating grants	\$ 1,487,930
Capital contributions	11,571
	\$ 1,499,501

NOTE 4 – RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

NOTE 5 – DE MINIMIS INDIRECT COST RATE The Housing Authority did not elect to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2021

Section II – Findings related to the financial statements which are required to be reported in accordance with Governmental Auditing Standards generally accepted in the United States of America:

None

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2021

Section III – Findings and questioned costs for federal awards which are required to be reported under Uniform Guidance

None

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
CORRECTIVE ACTION PLAN

YEAR ENDED JUNE 30, 2021

There were no audit findings.

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2021

The following prior audit findings were required to be reported under OMB Circular No. A-133, Section 510(a) (for the major program) for the prior year:

There were no prior audit findings.

SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
STATEMENT OF MODERNIZATION COSTS - UNCOMPLETED

YEAR ENDED JUNE 30, 2021

CASH BASIS

	2018 Capital Fund	2019 Capital Fund	2020 Capital Fund	2021 Capital Fund
Funds approved	\$ 193,278	\$ 200,574	\$ 213,931	\$ 224,333
Funds expended	193,278	141,576	83,245	0
Excess of funds approved	\$ 0	\$ 58,998	\$ 130,686	\$ 224,333
 Funds advanced	 \$ 193,278	 \$ 138,404	 \$ 141,929	 \$ 0
Funds expended	193,278	141,576	83,245	0
Excess (Deficiency) of funds advanced	\$ 0	\$ (3,172)	\$ 58,684	\$ 0

See accountants' report

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD
OR CHIEF EXECUTIVE DIRECTOR

YEAR ENDED JUNE 30, 2021

Agency Head Name: Rhonda Kay, Executive Director

Purpose	Amount
Salary	\$ 84,539.50
Benefits-insurance	11,345.47
Benefits-retirement	8,692.36
Benefits-<list any other here>	
Car allowance	
Vehicle provided by government	
Per diem	
Reimbursements	10.00
Travel	
Registration fees	399.00
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	
Total	\$ 104,986.33

See accountants' report

**HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
FINANCIAL DATA SCHEDULES**

YEAR ENDED JUNE 30, 2021

Entity Wide Balance Sheet Summary								
	Project Total	14.PHC Public Housing CARES Act Funding	6.1 Component Unit - Discretely Presented	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$64,529		\$2,236	\$4,791		\$71,556		\$71,556
112 Cash - Restricted - Modernization and Development								
113 Cash - Other Restricted								
114 Cash - Tenant Security Deposits	\$8,850					\$8,850		\$8,850
115 Cash - Restricted for Payment of Current Liabilities								
100 Total Cash	\$73,379	\$0	\$2,236	\$4,791	\$0	\$80,406		\$80,406
121 Accounts Receivable - PHA Projects				\$686		\$686		\$686
122 Accounts Receivable - HUD Other Projects				\$7,467		\$7,467		\$7,467
124 Accounts Receivable - Other Government								
125 Accounts Receivable - Miscellaneous	\$64,446			\$51		\$64,497		\$64,497
126 Accounts Receivable - Tenants	\$8,742					\$8,742		\$8,742
126.1 Allowance for Doubtful Accounts - Tenants	-\$7,936					-\$7,936		-\$7,936
126.2 Allowance for Doubtful Accounts - Other	\$0			\$0		\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$413					\$413		\$413
128 Fraud Recovery				\$14,706		\$14,706		\$14,706
128.1 Allowance for Doubtful Accounts - Fraud				-\$14,706		-\$14,706		-\$14,706
129 Accrued Interest Receivable	\$11					\$11		\$11
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$65,676	\$0	\$0	\$8,204	\$0	\$73,880		\$73,880
131 Investments - Unrestricted	\$100,846					\$100,846		\$100,846
132 Investments - Restricted								
135 Investments - Restricted for Payment of Current Liability								
142 Prepaid Expenses and Other Assets	\$73,525			\$11,279		\$84,804		\$84,804
143 Inventories	\$12,391					\$12,391		\$12,391
143.1 Allowance for Obsolete Inventories	-\$620					-\$620		-\$620
144 Inter Program Due From								
145 Assets Held for Sale								
150 Total Current Assets	\$325,197	\$0	\$2,236	\$24,274	\$0	\$351,707		\$351,707
161 Land	\$221,890		\$173,000			\$394,890		\$394,890
162 Buildings	\$6,227,833		\$237,000	\$54,023		\$6,518,856		\$6,518,856
163 Furniture, Equipment & Machinery - Dwellings	\$171,630					\$171,630		\$171,630
164 Furniture, Equipment & Machinery - Administration	\$378,068					\$378,068		\$378,068
165 Leasehold Improvements	\$1,372,315					\$1,372,315		\$1,372,315
166 Accumulated Depreciation	-\$7,586,124		-\$95,159	-\$3,602		-\$7,684,885		-\$7,684,885
167 Construction in Progress								
168 Infrastructure								
160 Total Capital Assets, Net of Accumulated Depreciation	\$785,612	\$0	\$314,841	\$50,421	\$0	\$1,150,874		\$1,150,874
171 Notes, Loans and Mortgages Receivable - Non-Current								
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due								
173 Grants Receivable - Non Current								
174 Other Assets								
176 Investments in Joint Ventures			\$361,318			\$361,318		\$361,318
180 Total Non-Current Assets	\$785,612	\$0	\$676,159	\$50,421	\$0	\$1,512,192		\$1,512,192
200 Deferred Outflow of Resources								
290 Total Assets and Deferred Outflow of Resources	\$1,110,809	\$0	\$678,395	\$74,695	\$0	\$1,863,899		\$1,863,899

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED JUNE 30, 2021

Entity Wide Balance Sheet Summary								
	Project Total	14.PHC Public Housing CARES Act Funding	6.1 Component Unit - Discretely Presented	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
311 Bank Overdraft								
312 Accounts Payable <= 90 Days	\$6,498		\$4,585	\$2,376		\$13,459		\$13,459
313 Accounts Payable >90 Days Past Due								
321 Accrued Wage/Payroll Taxes Payable	\$5,359					\$5,359		\$5,359
322 Accrued Compensated Absences - Current Portion	\$7,807			\$1,178		\$8,985		\$8,985
324 Accrued Contingency Liability								
325 Accrued Interest Payable			\$521			\$521		\$521
331 Accounts Payable - HUD PHA Programs				\$77		\$77		\$77
332 Account Payable - PHA Projects								
333 Accounts Payable - Other Government	\$17,232					\$17,232		\$17,232
341 Tenant Security Deposits	\$8,850					\$8,850		\$8,850
342 Unearned Revenue	\$58,491					\$58,491		\$58,491
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue			\$24,688			\$24,688		\$24,688
344 Current Portion of Long-term Debt - Operating Borrowings								
345 Other Current Liabilities				\$4,040		\$4,040		\$4,040
346 Accrued Liabilities - Other	\$1,694					\$1,694		\$1,694
347 Inter Program - Due To								
348 Loan Liability - Current								
310 Total Current Liabilities	\$105,931	\$0	\$29,794	\$7,671	\$0	\$143,396		\$143,396
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue			\$187,439			\$187,439		\$187,439
352 Long-term Debt, Net of Current - Operating Borrowings								
353 Non-current Liabilities - Other								
354 Accrued Compensated Absences - Non Current	\$46,942			\$5,646		\$52,588		\$52,588
355 Loan Liability - Non Current								
356 FASB 5 Liabilities								
357 Accrued Pension and OPEB Liabilities								
350 Total Non-Current Liabilities	\$46,942	\$0	\$187,439	\$5,646	\$0	\$240,027		\$240,027
300 Total Liabilities	\$152,873	\$0	\$217,233	\$13,317	\$0	\$383,423		\$383,423
400 Deferred Inflow of Resources								
508.4 Net Investment in Capital Assets	\$785,612	\$0	\$102,714	\$50,421	\$0	\$938,747		\$938,747
511.4 Restricted Net Position	\$0	\$0			\$0	\$0		\$0
512.4 Unrestricted Net Position	\$172,324	\$0	\$358,448	\$10,957	\$0	\$541,729		\$541,729
513 Total Equity - Net Assets / Position	\$957,936	\$0	\$461,162	\$61,378	\$0	\$1,480,476		\$1,480,476
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$1,110,809	\$0	\$678,395	\$74,695	\$0	\$1,863,899		\$1,863,899

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED JUNE 30, 2021

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$191,131		\$191,131
70400 Tenant Revenue - Other	\$25,888		\$25,888
70500 Total Tenant Revenue	\$217,019	\$0	\$217,019
70600 HUD PHA Operating Grants	\$307,699	\$35,722	\$343,421
70610 Capital Grants		\$11,571	\$11,571
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$329		\$329
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$24,190		\$24,190
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$549,237	\$47,293	\$596,530
91100 Administrative Salaries	\$136,510	\$15,789	\$152,299
91200 Auditing Fees		\$9,499	\$9,499
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$77,197		\$77,197
91600 Office Expenses	\$58,980		\$58,980
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other	\$10,073		\$10,073
91000 Total Operating - Administrative	\$282,760	\$25,288	\$308,048
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water	\$1,575		\$1,575
93200 Electricity	\$14,715		\$14,715
93300 Gas	\$2,710		\$2,710
93400 Fuel			
93500 Labor			
93600 Sewer	\$412		\$412

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED JUNE 30, 2021

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$19,412	\$0	\$19,412
94100 Ordinary Maintenance and Operations - Labor	\$19,713		\$19,713
94200 Ordinary Maintenance and Operations - Materials and Other	\$16,192		\$16,192
94300 Ordinary Maintenance and Operations Contracts	\$84,775	\$0	\$84,775
94500 Employee Benefit Contributions - Ordinary Maintenance	\$6,786		\$6,786
94000 Total Maintenance	\$127,466	\$0	\$127,466
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$35,204		\$35,204
96120 Liability Insurance	\$14,189		\$14,189
96130 Workmen's Compensation	\$6,000		\$6,000
96140 All Other Insurance	\$36,146		\$36,146
96100 Total insurance Premiums	\$91,539	\$0	\$91,539
96200 Other General Expenses	\$1,352		\$1,352
96210 Compensated Absences	\$16,122		\$16,122
96300 Payments in Lieu of Taxes	\$17,232		\$17,232
96400 Bad debt - Tenant Rents	\$19,339		\$19,339
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$54,045	\$0	\$54,045
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$575,222	\$25,288	\$600,510
97000 Excess of Operating Revenue over Operating Expenses	-\$25,985	\$22,005	-\$3,980
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$79,946		\$79,946
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$655,168	\$25,288	\$680,456

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED JUNE 30, 2021

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	\$35,722		\$35,722
10020 Operating transfer Out		-\$35,722	-\$35,722
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$35,722	-\$35,722	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$70,209	-\$13,717	-\$83,926
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,027,117	\$0	\$1,027,117
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$14,745	\$0	\$14,745
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1104		1104
11210 Number of Unit Months Leased	1045		1045
11270 Excess Cash	\$86,035		\$86,035
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$43,529	\$7,905	\$51,434
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$14,744	\$3,666	\$18,410
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED JUNE 30, 2021

Entity Wide Revenue and Expense Summary								
	Project Total	14.PHC Public Housing CARES Act Funding	6.1 Component Unit - Discretely Presented	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$191,131		\$40,000			\$231,131		\$231,131
70400 Tenant Revenue - Other	\$25,888					\$25,888		\$25,888
70500 Total Tenant Revenue	\$217,019	\$0	\$40,000	\$0	\$0	\$257,019	\$0	\$257,019
70600 HUD PHA Operating Grants	\$343,421	\$44,214		\$1,031,668	\$68,627	\$1,487,930		\$1,487,930
70610 Capital Grants	\$11,571					\$11,571		\$11,571
70710 Management Fee								
70720 Asset Management Fee								
70730 Book Keeping Fee								
70740 Front Line Service Fee								
70750 Other Fees								
70700 Total Fee Revenue						\$0	\$0	\$0
70800 Other Government Grants								
71100 Investment Income - Unrestricted	\$329		\$11	\$123		\$463		\$463
71200 Mortgage Interest Income								
71300 Proceeds from Disposition of Assets Held for Sale								
71310 Cost of Sale of Assets								
71400 Fraud Recovery				\$2,001		\$2,001		\$2,001
71500 Other Revenue	\$24,190			\$6,628		\$30,818		\$30,818
71600 Gain or Loss on Sale of Capital Assets								
72000 Investment Income - Restricted								
70000 Total Revenue	\$596,530	\$44,214	\$40,011	\$1,040,420	\$68,627	\$1,789,802	\$0	\$1,789,802
91100 Administrative Salaries	\$152,299	\$3,438		\$51,587	\$5,915	\$213,239		\$213,239
91200 Auditing Fees	\$9,499			\$3,357		\$12,856		\$12,856
91300 Management Fee								
91310 Book-keeping Fee								
91400 Advertising and Marketing								
91500 Employee Benefit contributions - Administrative	\$77,197			\$25,116		\$102,313		\$102,313
91600 Office Expenses	\$58,980	\$4,312	\$3,793	\$47,082	\$1,537	\$115,704		\$115,704
91700 Legal Expense								
91800 Travel								
91810 Allocated Overhead								
91900 Other	\$10,073		\$3,029	\$31,882		\$44,984		\$44,984
91000 Total Operating - Administrative	\$308,048	\$7,750	\$6,822	\$159,024	\$7,452	\$489,096	\$0	\$489,096
92000 Asset Management Fee								
92100 Tenant Services - Salaries								
92200 Relocation Costs								
92300 Employee Benefit Contributions - Tenant Services								
92400 Tenant Services - Other		\$2,414			\$7,152	\$9,566		\$9,566
92500 Total Tenant Services	\$0	\$2,414	\$0	\$0	\$7,152	\$9,566	\$0	\$9,566
93100 Water	\$1,575					\$1,575		\$1,575
93200 Electricity	\$14,715					\$14,715		\$14,715
93300 Gas	\$2,710					\$2,710		\$2,710
93400 Fuel								
93500 Labor								
93600 Sewer	\$412					\$412		\$412

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED JUNE 30, 2021

Entity Wide Revenue and Expense Summary								
	Project Total	14.PHC Public Housing CARES Act Funding	6.1 Component Unit - Discretely Presented	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
93700 Employee Benefit Contributions - Utilities								
93800 Other Utilities Expense								
93000 Total Utilities	\$19,412	\$0	\$0	\$0	\$0	\$19,412	\$0	\$19,412
94100 Ordinary Maintenance and Operations - Labor	\$19,713	\$1,375				\$21,088		\$21,088
94200 Ordinary Maintenance and Operations - Materials and Other	\$16,192	\$17,249				\$33,441		\$33,441
94300 Ordinary Maintenance and Operations Contracts	\$84,775		\$7,074	\$192		\$92,041		\$92,041
94500 Employee Benefit Contributions - Ordinary Maintenance	\$6,786					\$6,786		\$6,786
94000 Total Maintenance	\$127,466	\$18,624	\$7,074	\$192	\$0	\$153,356	\$0	\$153,356
95100 Protective Services - Labor								
95200 Protective Services - Other Contract Costs								
95300 Protective Services - Other								
95500 Employee Benefit Contributions - Protective Services								
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$35,204					\$35,204		\$35,204
96120 Liability Insurance	\$14,189	\$682				\$14,871		\$14,871
96130 Workmen's Compensation	\$6,000		\$969	\$1,727		\$8,696		\$8,696
96140 All Other Insurance	\$36,146					\$36,146		\$36,146
96100 Total Insurance Premiums	\$91,539	\$682	\$969	\$1,727	\$0	\$94,917	\$0	\$94,917
96200 Other General Expenses	\$1,352		\$32,214	\$31,563		\$65,129		\$65,129
96210 Compensated Absences	\$16,122			\$1,909		\$18,031		\$18,031
96300 Payments in Lieu of Taxes	\$17,232		\$2,945			\$20,177		\$20,177
96400 Bad debt - Tenant Rents	\$19,339					\$19,339		\$19,339
96500 Bad debt - Mortgages								
96600 Bad debt - Other								
96800 Severance Expense								
96000 Total Other General Expenses	\$54,045	\$0	\$35,159	\$33,472	\$0	\$122,676	\$0	\$122,676
96710 Interest of Mortgage (or Bonds) Payable			\$15,152			\$15,152		\$15,152
96720 Interest on Notes Payable (Short and Long Term)								
96730 Amortization of Bond Issue Costs								
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$15,152	\$0	\$0	\$15,152	\$0	\$15,152
96900 Total Operating Expenses	\$600,510	\$29,470	\$65,176	\$194,415	\$14,604	\$904,175	\$0	\$904,175
97000 Excess of Operating Revenue over Operating Expenses	-\$3,980	\$14,744	-\$25,165	\$846,005	\$54,023	\$885,627	\$0	\$885,627
97100 Extraordinary Maintenance								
97200 Casualty Losses - Non-capitalized								
97300 Housing Assistance Payments				\$1,015,858		\$1,015,858		\$1,015,858
97350 HAP Portability-In				\$1,452		\$1,452		\$1,452
97400 Depreciation Expense	\$79,946		\$5,925	\$3,602		\$89,473		\$89,473
97500 Fraud Losses								
97600 Capital Outlays - Governmental Funds								
97700 Debt Principal Payment - Governmental Funds								
97800 Dwelling Units Rent Expense								
90000 Total Expenses	\$680,456	\$29,470	\$71,101	\$1,215,327	\$14,604	\$2,010,958	\$0	\$2,010,958

HOUSING AUTHORITY OF NATCHITOCHE PARISH, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED JUNE 30, 2021

Entity Wide Revenue and Expense Summary								
	Project Total	14.PHC Public Housing CARES Act Funding	6.1 Component Unit - Discretely Presented	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
10010 Operating Transfer In	\$35,722					\$35,722	-\$104,489	-\$68,767
10020 Operating transfer Out	-\$35,722					-\$35,722	\$104,489	\$68,767
10030 Operating Transfers from/to Primary Government								
10040 Operating Transfers from/to Component Unit								
10050 Proceeds from Notes, Loans and Bonds								
10060 Proceeds from Property Sales								
10070 Extraordinary Items. Net Gain/Loss								
10080 Special Items (Net Gain/Loss)								
10091 Inter Project Excess Cash Transfer In								
10092 Inter Project Excess Cash Transfer Out								
10093 Transfers between Program and Project - In								
10094 Transfers between Project and Program - Out								
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$83,926	\$14,744	-\$31,090	-\$174,907	\$54,023	-\$221,156	\$0	-\$221,156
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0		\$0
11030 Beginning Equity	\$1,027,117	\$0	\$97,780	\$182,262	\$0	\$1,307,159		\$1,307,159
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$14,745	-\$14,744	\$394,472	\$54,023	-\$54,023	\$394,473		\$394,473
11050 Changes in Compensated Absence Balance								
11060 Changes in Contingent Liability Balance								
11070 Changes in Unrecognized Pension Transition Liability								
11080 Changes in Special Term/Severance Benefits Liability								
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents								
11100 Changes in Allowance for Doubtful Accounts - Other								
11170 Administrative Fee Equity				\$61,378		\$61,378		\$61,378
11180 Housing Assistance Payments Equity				\$0		\$0		\$0
11190 Unit Months Available	1104	0	480	2597	0	4181		4181
11210 Number of Unit Months Leased	1045	0	436	2597	0	4078		4078
11270 Excess Cash	\$86,035					\$86,035		\$86,035
11610 Land Purchases	\$0					\$0		\$0
11620 Building Purchases	\$51,434					\$51,434		\$51,434
11630 Furniture & Equipment - Dwelling Purchases	\$0					\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$18,410					\$18,410		\$18,410
11650 Leasehold Improvements Purchases	\$0					\$0		\$0
11660 Infrastructure Purchases	\$0					\$0		\$0
13510 CFFP Debt Service Payments	\$0					\$0		\$0
13901 Replacement Housing Factor Funds	\$0					\$0		\$0