

**HOUSING AUTHORITY OF  
BREAUX BRIDGE, LOUISIANA**  
Breaux Bridge, Louisiana

**AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTAL DATA**

Year Ended September 30, 2021

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## INDEPENDENT AUDITOR'S REPORT

The Board of Commissioners  
Housing Authority of Breaux Bridge.  
Breux Bridge, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Housing Authority of the City of Breaux Bridge, Louisiana, as of and for the year end September 30, 2021, and the related notes to the financial statements, which collectively compromise the Housing Authority of Breaux Bridge 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 an opinion 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 the financial statements. The procedures selected depend on the auditor's judgment, including the 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 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 audit opinion.

## ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Housing Authority of the City of Breaux Bridge, Louisiana, as of September 30, 2020, 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.

## ***Emphasis of Matter***

Also included in Supplementary Information is an Agreed-Upon Procedures report, which reports on an Agreed-Upon Procedures engagement now required by the Louisiana Legislative Auditor. Our opinion is not modified in respect to this matter.

## ***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 generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing 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 the City of Breaux Bridge, 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 February 18, 2022 on our consideration of the Housing Authority of the City of Breaux Bridge, 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 to describe the scope of our 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 Audit Standards* in considering the Housing Authority of the City of Breaux Bridge, Louisiana's internal control over financial reporting and compliance.

### **Darnall, Sikes & Frederick**

A Corporation of Certified Public Accountants

Eunice, Louisiana  
February 18, 2022

**HOUSING AUTHORITY OF BREAUX BRIDGE, LA**  
**REQUIRED SUPPLEMENTAL INFORMATION**  
**MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)**  
**September 30, 2021**

**HOUSING AUTHORITY OF BREAUX BRIDGE, LA**  
Management's Discussion and Analysis (MD&A)  
September 30, 2021

**The management of Housing of Authority of Breaux Bridge, LA presents the following discussion and analysis (MD&A) of the Housing Authority's financial activities for the fiscal year ending September 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 \$1,456,772 at the close of the fiscal year ended 2021.
  - Of this amount \$768,471 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 \$688,301 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 107% of the total operating expenses of \$646,077 for the fiscal year 2021, which means the Authority might be able to operate about 11 months using the unrestricted assets alone, compared to 9 months in the prior fiscal year
- The Housing Authority's total net position increased by \$119,722, a 9.0% increase from the prior fiscal year 2020.
- The increase in net position of these funds was accompanied by an increase in cash and cash equivalents of \$177,201.
- The Authority spent \$142,209 on capital asset.
- These changes led to an increase in total assets by \$125,510 and an increase in total liabilities by \$5,788. As related measure of financial health, there are still over \$22 of current assets covering each dollar of total current liabilities, which compares to \$14 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.

HOUSING AUTHORITY OF BREAUX BRIDGE, LA  
Management’s Discussion and Analysis (MD&A)  
September 30, 2021

**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 help answers 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, used funds 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 level 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 CARES Act Funding	\$ 25,533
Public Housing Capital Fund Program	98,047
Low Rent Public Housing	<u>361,578</u>
Total funding received this current fiscal year	<u>\$ 485,158</u>

The Housing Authority’s auditors provided assurance in their independent auditors’ report with which is 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 or 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’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.



HOUSING AUTHORITY OF BREAUX BRIDGE, LA  
Management's Discussion and Analysis (MD&A)  
September 30, 2021

**FINANCIAL ANALYSIS**

The Housing Authority's net position was \$1,456,772 as of September 30, 2021. Of this amount, \$768,471 was invested in capital assets and \$688,301 was unrestricted. No other specific Assets are restricted. Also, there are no other restrictions on general net position.

HOUSING AUTHORITY OF BREAUX BRIDGE, LA  
Management's Discussion and Analysis (MD&A)  
September 30, 2021

**CONDENSED FINANCIAL STATEMENTS**

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

	2021	2020
<b>ASSETS</b>		
Current assets	\$ 741,349	\$ 585,021
Assets restricted for Housing Choice Voucher (HCV) program	408	-
Capital assets, net of depreciation	<u>768,471</u>	<u>799,697</u>
Total assets	<u>1,510,228</u>	<u>1,384,718</u>
<b>LIABILITIES</b>		
Current liabilities	45,615	41,723
Non-current liabilities	<u>7,841</u>	<u>5,945</u>
Total liabilities	<u>53,456</u>	<u>47,668</u>
<b>NET POSITION</b>		
Invested in capital assets, net of depreciation	768,471	799,697
Unrestricted net position	<u>688,301</u>	<u>537,353</u>
Total net position	<u>\$ 1,456,772</u>	<u>\$ 1,337,050</u>

The net position of these funds increased by \$119,722, or 9.0%, 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 Breaux Bridge, LA  
Management's Discussion and Analysis (MD&A)  
September 30, 2021

**CONDENSED FINANCIAL STATEMENTS (Continued)**

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

	2021	2020
<b>OPERATING REVENUES</b>		
Tenant revenue	\$ 252,285	\$ 257,264
HUD grants for operations	413,138	389,398
Other non-tenant revenue	<u>27,185</u>	<u>35,306</u>
Total operating revenues	<u>692,608</u>	<u>681,968</u>
 <b>OPERATING EXPENSES</b>		
General	119,592	109,134
Ordinary maintenance and repairs	197,272	213,099
Administrative expenses and management fees	139,172	236,429
Utilities	59,806	56,545
Tenant service	-	240
Depreciation	<u>130,235</u>	<u>129,039</u>
Total operating expenses	<u>646,077</u>	<u>744,486</u>
 Income (losses) from operations	 46,531	 (62,518)
 <b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest income	671	1,798
Loss on sale of fixed asset	<u>500</u>	<u>(5,600)</u>
Total non-operating revenues (expenses)	<u>1,171</u>	<u>(3,802)</u>
 Income (losses) before capital contributions	 47,702	 (66,320)
 <b>CAPITAL CONTRIBUTIONS</b>	 <u>72,020</u>	 <u>76,035</u>
<b>CHANGES IN NET POSITION</b>	119,722	9,715
<b>NET POSITION - BEGINNING</b>	<u>1,337,050</u>	<u>1,327,335</u>
<b>NET POSITION - ENDING</b>	<u>\$ 1,456,772</u>	<u>\$ 1,337,050</u>

HOUSING AUTHORITY OF BREAUX BRIDGE  
Management's Discussion and Analysis (MD&A)  
September 30, 2021

**EXPLANATIONS OF FINANCIAL ANALYSIS**

Compared with the prior fiscal year, total-operating revenues, and capital contributions increased \$6,625 from a combination of larger offsetting factors. Reasons for most of this change are listed below:

- Total tenant revenue decreased by \$13,100 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 decreased by \$8,121.
- Federal revenues from HUD for operations increased by \$23,740 from that of the prior fiscal year. The determination of operating grants is based in part upon operations performance or 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 \$4,015 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.
- Total other operating revenue increased by \$4,973 and interest income decreased by \$1,127 from the prior fiscal year.

Compared with the prior fiscal year, total operating expenses decreased \$98,409, or by 13.2%, 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 \$1,196 from that of the prior fiscal year
- Maintenance and repairs decreased by \$22,804 from that of the prior fiscal year due to changes in the following: Repair staff wages decreased by \$40,323 and related employee benefit contributions decreased by \$21,296. Materials used increased by \$17,925 and contract labor costs increased by \$20,889.
- General Expenses increased by \$10,458 from that of the prior fiscal year. Payments in lieu of taxes (PILOT) decreased by \$682. PILOT is calculated as a percentage of rent utilities and therefore changed proportionately to the changes in each of these. Insurance premiums increased by \$4,610, other general expenses increased by \$6,661 and bad debts decreased by \$131.
- Administrative Expenses decreased by \$106,514 from that of the prior fiscal year due to a combination of factors. Administrative staff salaries decreased by \$72,457 and related employee benefit contributions decreased by \$35,848; therefore, total staff salaries and benefit costs decreased. Outside professional fees changed as follows: audit fees increased by \$275. In addition, staff travel reimbursements increased by \$9,147, office expenses increased by \$16,611 and sundry expenses decreased by \$24,242.

HOUSING AUTHORITY OF BREAUX BRIDGE  
Management's Discussion and Analysis (MD&A)  
September 30, 2021

- Utilities Expense increased by \$3,261 from that of the prior fiscal year because water cost increased by \$2,497, electricity cost decreased by \$1,876, gas cost increased by \$442, and sewer cost increased by \$2,198.
- Total Tenant Services decreased by \$240 from that of the prior fiscal year.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At September 30, 2021, the Housing Authority had a total cost of \$6,313,633 invested in a broad range of assets, listed below. This amount, not including depreciation, represents increases of \$81,046 from the prior year. More detailed information about capital assets appears in the notes to the financial statements.

	2021	2020
Land	\$ 83,985	\$ 83,985
Construction in progress	-	43,200
Buildings	5,243,676	5,128,456
Leasehold improvements	787,041	787,040
Furniture and equipment	198,931	189,906
Accumulated depreciation	<u>(5,545,162)</u>	<u>(5,432,890)</u>
Total	<u>\$ 768,471</u>	<u>\$ 799,697</u>

As the end of the 2021 fiscal year, the Authority is still in process of completing HUD grants of \$589,160 obtained during 2018 through 2020 fiscal years. A total remainder of \$327,274 will be received and spent for completing these projects during the 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 2021 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.

HOUSING AUTHORITY OF BREAUX BRIDGE  
Management's Discussion and Analysis (MD&A)  
September 30, 2021

**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 any questions about this report, or wish to request additional financial information, contact Tara A. Gordon, at Housing Authority of Breaux Bridge, LA PO Box 878, Breaux Bridge, LA 70517.

## HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA

Statement of Net Position  
September 30, 2021

<b>ASSETS</b>	
Current assets	
Cash and cash equivalents	\$ 443,707
Investments	225,000
Interest receivable	113
Accounts receivable net	1,333
Prepaid items and other assets	45,560
Inventories	4,203
Restricted assets - cash and cash equivalents	<u>21,841</u>
Total current assets	<u>741,757</u>
Capital assets, net	
Land and other non-depreciated assets	83,985
Other capital assets - net of depreciation	<u>684,486</u>
Total capital assets, net	<u>768,471</u>
Total assets	<u><u>\$ 1,510,228</u></u>
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	\$ 17,861
Unearned income	3,606
Compensated absences payable	2,308
Deposits due others	<u>21,840</u>
Total current liabilities	<u>45,615</u>
Noncurrent liabilities	
Compensated absences payable	<u>7,841</u>
Total liabilities	<u>53,456</u>
<b>NET POSITION</b>	
Net investment in capital assets	768,471
Unrestricted	<u>688,301</u>
Net position	<u><u>\$ 1,456,772</u></u>

See accompanying notes to financial statements.

## HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA

Statement of Revenues  
Expenses and Changes in Fund Net Position  
Year Ended September 30, 2021

<b>OPERATING REVENUES</b>	
Dwelling rental	\$ 250,598
Governmental operating grants	413,138
Tenant revenue - other	1,687
Other	<u>27,185</u>
Net cash provided by operating activities	<u>692,608</u>
<b>OPERATING EXPENSES</b>	
Administration	139,172
Utilities	59,806
Ordinary maintenance and operations	197,272
General expenses	119,592
Depreciation	<u>130,235</u>
Total operating expenses	<u>646,077</u>
Income from operations	<u>46,531</u>
<b>NON-OPERATING REVENUES</b>	
Interest income	671
Gain on sale of fixed asset	<u>500</u>
Total non-operating revenues	<u>1,171</u>
Income before contributions	47,702
<b>CAPITAL CONTRIBUTIONS</b>	<u>72,020</u>
<b>CHANGES IN NET POSITION</b>	119,722
<b>NET POSITION - BEGINNING</b>	<u>1,337,050</u>
<b>NET POSITION - ENDING</b>	<u><u>\$ 1,456,772</u></u>

See accompanying notes to financial statements.



## HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA

Statement of Cash Flows  
Year Ended September 30, 2021

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Rental receipts	\$ 255,265
Other receipts	27,890
Federal grants	413,413
Payments to vendors	(370,165)
Payments to employees - net	<u>(144,692)</u>
Net cash provided by operating activities	<u>181,711</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchase and construction of capital assets	(81,046)
Retirement of capital assets	(17,164)
Proceeds from capital grants	<u>92,860</u>
Net cash provided (used) by capital and related financing activities	<u>(5,350)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest income	<u>840</u>
Net cash provided by investing activities	<u>840</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	177,201
<b>CASH AND CASH EQUIVALENTS</b>	
Beginning of fiscal year	<u>288,347</u>
<b>CASH AND CASH EQUIVALENTS</b>	
End of fiscal year	<u>\$ 465,548</u>

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA

Statement of Cash Flows  
Year Ended September 30, 2021

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 46,531
Adjustment to reconcile operating to net cash provided by operating activities:	
Depreciation expense	130,235
Provision of uncollectible accounts	(3,819)
Change in assets and liabilities and changes in deferred inflows:	
Receivables	7,996
Inventories	4,376
Prepaid items	(6,918)
Account payables	(2,790)
Unearned revenue	1,771
Compensated absences	1,268
Deposits due others	<u>5,736</u>
Net cash provided by operations	<u>\$ 184,386</u>
	(Concluded)

See accompanying notes to financial statements.

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

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HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA.  
NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Housing Authority of the City of Breaux Bridge 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 the City of Breaux Bridge, serve staggered multi-year terms.

The Housing Authority has the following units:

PHA Owned Housing	FW 2014	98
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GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within 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 the City of Breaux Bridge since the City of Breaux Bridge appoints a voting majority of the Housing Authority's governing board. The City of Breaux Bridge 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, the City of Breaux Bridge. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the City of Breaux Bridge.

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 both criteria to be considered in determining financial accountability, which includes:

- 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

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA.  
NOTES TO THE BASIC FINANCIAL STATEMENTS

- 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 there are no component units that should be considered as part of the Housing Authority reporting entity.

**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 purposes 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.

**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.

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' principle 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. 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 marketing accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA.  
NOTES TO THE BASIC FINANCIAL STATEMENTS

On the Statement of Cash Flows, cash and cash equivalents, end of year is \$465,548. This is comprised of cash and cash equivalents of \$443,707 and restricted assets – cash of \$21,841, 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.

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.

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA.  
NOTES TO THE BASIC FINANCIAL STATEMENTS

I. CAPITAL ASSETS

Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$2,000. 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	3-7 years
Computers	3 years

J. UNEARNED INCOME

The Housing Authority reports prepaid revenues in 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 sick leave. Employees, except as noted hereafter, 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. According to terms of her Employment Agreement, the E.D. may accrue a maximum of 600 hours of vacation leave.

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.

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

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA.  
NOTES TO THE BASIC FINANCIAL STATEMENTS

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.

O. RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

In June 2017, the GASB issued Statement No. 87, Leases. The objective of this Statement is to meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on payment provisions of the contract. It establishes a single model of lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

In May 2020, the GASB issued GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs\_ for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Assets and liabilities resulting for SBITAs should be recognized and measured using the facts and circumstances that existed at the beginning of the fiscal year in which this Statement is implemented. Governments are permitted, but are not required, to include in the measurement of the subscription asset capitalizable outlays associated with the initial implementation stage and the operation and additional implementation stage incurred prior to the implementation of this Statement.

The Housing Authority is evaluating the requirements of the above statements and the impact on reporting.



HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA.  
NOTES TO THE BASIC FINANCIAL STATEMENTS

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 September 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 pledging financial institution, with a fair market value that equals or exceeds the amount of excess deposits.

Restricted Cash: \$21,841 is restricted in the General Fund for security deposits.

At September 30, 2021, the Housing Authority's carrying amount of deposits was \$690,548 and the bank balance was \$691,198, which includes \$225,000 in certificates of deposits classified as investments. Petty cash consists of \$200. \$475,000 of the bank balance was covered by FDIC Insurance. The remaining bank balance of \$216,198 was covered by pledged securities. However, this \$216,198 was exposed to custodial credit risk, as defined by GASBS No. 40, para. 8, because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the Housing Authority's name.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the Housing Authority that the fiscal agent has failed to pay deposited funds upon demand. Investments during the year were solely in time deposits at banks.

NOTE 3 ACCOUNTS RECEIVABLE

The receivables at September 30, 2021, are as follows:

Class of Receivables

Local sources:

Tenants	\$ 970
HUD	363
Miscellaneous	-
Total	<u>\$ 1,333</u>

The tenants account receivables is net of an allowance for doubtful accounts of \$1,914.

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA.  
NOTES TO THE BASIC FINANCIAL STATEMENTS

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	\$ 83,985	\$ -	\$ -	\$ 83,985
Construction in progress	43,200	-	(43,200)	-
Depreciable assets				
Buildings	5,915,496	115,220	-	6,030,716
Furniture and equipment	<u>189,906</u>	<u>26,989</u>	<u>(17,964)</u>	<u>198,931</u>
Total capital assets	6,232,587	142,209	(61,164)	6,313,632
Less: accumulated depreciation				
Buildings	5,258,001	126,043	-	5,384,044
Furniture and equipment	<u>174,889</u>	<u>4,192</u>	<u>(17,964)</u>	<u>161,117</u>
Total accumulated depreciation	<u>5,432,890</u>	<u>130,235</u>	<u>(17,964)</u>	<u>5,545,161</u>
Total capital assets, net	<u>\$ 799,697</u>	<u>\$ 11,974</u>	<u>\$ (43,200)</u>	<u>\$ 768,471</u>

NOTE 5 ACCOUNTS PAYABLE

The payables at September 30, 2021 are as follows:

Vendors	\$ 15,643
Payroll taxes and retirement withheld	2,218
Utilities	<u>-</u>
Total	<u>\$ 17,861</u>

NOTE 6 COMPENSATED ABSENCES

At September 30, 2021, employees of the Housing Authority have accumulated and vested \$10,149 of employee leave computed in accordance with GASB, Codification Section C60.

The following is a summary of the long-term obligation transactions for the year ended September 30, 2021.

	<u>Compensated Absences</u>
Balance beginning	\$ 6,438
Additions - net	<u>3,711</u>
Balance, ending	<u>\$ 10,149</u>
Amounts due in one year	<u>\$ 2,308</u>

## NOTE 7 RETIREMENT SYSTEM

The Housing Authority participates in the Housing Agency Retirement Trust (HART), 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 after completing one month of continuous and uninterrupted employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The employer is required to make a monthly contribution equal to 22.15% of each participant's basic (excludes overtime) compensation. The payment represents a 6% contribution by the employee, and an 8.2% contribution by the Housing Authority. In addition, the PHA contributes an additional 7.65% monthly in lieu of social security.

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 Agency Retirement Trust (HART) 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 \$20,688 for the year ended September 30, 2021, of which \$14,959 was paid by the Housing Authority and \$5,729 was paid by employees. No payments were made out of the forfeiture account.

## NOTE 8 COMMITMENTS AND CONTINGENCIES

**Commitments** - On September 10, 2020, the Authority entered into an employment agreement with the Executive Director. The agreement became retroactively effective August 31, 2020 and is for five years. The agreement may be renewed for an additional five years, upon approval by the Board of Commissioners. However, the agreement may be terminated sooner, by either party.

The Board must give due notice and follow certain procedures to terminate the Executive Director for cause. In such event, the Executive Director must be paid salary earned through termination, plus accrued annual leave and other benefits.

The Board may also terminate the Executive Director without cause, when in its judgement, such termination is in the best interest of the Authority. In such event the Director is to be paid the remaining salary for the unexpired portion of the five year contract, plus accrued annual leave and other benefits.

**Litigation** – The Housing Authority is not presently involved in litigation.

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 8 COMMITMENTS AND CONTINGENCIES (Continued)

**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 September 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 contacting with a commercial insurance carrier for all major categories of exposed risk.

This includes coverage of property, general liability, public liability, auto, bond, 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.

NOTE 9 ECONOMIC DEPENDENCE

The Department of Housing and Urban Development provided \$459,625 to the Housing Authority, which represents approximately 60% of the Housing Authority's total revenue and capital contributions for the year.

NOTE 10 CARES ACT FUNDS

During the fiscal year ending September 30, 2020, HUD obligated \$49,874 in Supplemental Operating Funds to the Housing Authority, pursuant to the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). As of September 30, 2021, \$25,940 of the CARES Act funding has been drawn down from HUD's Line of Credit Control System (LOCCS).

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA.  
NOTES TO THE BASIC FINANCIAL STAEMENTS

NOTE 11 SUBSEQUENTS EVENTS

Management has evaluated events and transactions subsequent to the statement of net position date through, February 18, 2022, of the independent auditor's report for potential recognition or disclosure in the financial statements. Management has not identified any items requiring recognition or disclosure.

NOTE 12 COVID-19 PANDEMIC

In December 2019, a novel strain of coronavirus (COVID-19) was reported to have surfaced in China. The World Health Organization has characterized COVID-19 as a pandemic. The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of COVID-19 on the Authority's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on our customers, employees and vendors all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact the Authority's financial condition or results of operations is uncertain.



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*

Housing Authority of Breaux Bridge  
Breux Bridge, 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 the Housing Authority of the City of Breaux Bridge, Louisiana, as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Breaux Bridge, Louisiana's basic financial statements, and have issued our report thereon dated February 18, 2022.

***Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the Housing Authority of the City of Breaux Bridge, Louisiana'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the City of Breaux Bridge, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Breaux Bridge, 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 as 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 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 Breaux Bridge, 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 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 do not 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.

## **Darnall, Sikes, & Frederick**

A Corporation of Certified Public Accountants

Eunice, Louisiana  
February 18, 2022

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA  
Schedule of Findings and Questioned Costs  
September 30, 2021

**Section I – Summary of the Auditor’s Results**

**Financial Statement Audit**

1. Type of Auditor’s Report Issued on Financial Statements – Unmodified
2. Internal Control Over Financial Reporting
  - a. Material weakness(es) identified? \_\_\_\_\_ yes   X   no
  - b. Significant deficiency(ies) identified? \_\_\_\_\_ yes   X   none reported
3. Noncompliance material to financial statements noted? \_\_\_\_\_ yes   X   no

**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 BREAUX BRIDGE, LOUISIANA  
Corrective Action Plan  
Year Ended September 30, 2021

There were no audit findings.

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA  
Summary Schedule of Prior Audit Findings  
Year Ended September 30, 2021

**The following prior audit finding was a significant deficiency, required to be reported, in the prior year in accordance with Governmental Auditing Standards generally accepted in the United States of America:**

There were no prior audit findings

**SUPPLEMENTAL INFORMATION**

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA  
Statement of Modernization Costs – Uncompleted  
Year Ended September 30, 2021

CASH BASIS

	<u>2018 Capital Fund</u>	<u>2019 Capital Fund</u>	<u>2020 Capital Fund</u>
Funds approved	\$ 186,709	\$ 194,600	\$ 207,851
Funds expended	<u>168,123</u>	<u>46,891</u>	<u>46,872</u>
Excess of funds approved	<u>\$ 18,586</u>	<u>\$ 147,709</u>	<u>\$ 160,979</u>
Funds advanced	\$ 168,123	\$ 46,891	\$ 46,872
Funds expended	<u>168,123</u>	<u>46,891</u>	<u>46,872</u>
Excess (Deficiency) of funds advanced	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA.  
 Schedule of Compensation, Benefits, and Other Payments  
 to Agency Head of Chief Executive Director  
 Year Ended September 30, 2021

Tara Gordon, Executive Director

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 50,543
Benefits-insurance	13,554
Benefits - retirement	8,361
Benefits - Life insurance	294
Benefits - Long-term disability	440
Total	\$ 73,192

See accountants' report.

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA  
Schedule of Expenditures of Federal Awards  
Year Ended September 30, 2021

FEDERAL GRANTOR PROGRAM TITLE	<u>CDFA NO.</u>	<u>PROGRAM EXPENDITURES</u>
U. S. Department of Housing and urban Development Direct Programs:		
Low-Income Housing Operating Subsidy	14.850a	\$ 361,578
COVID-19 Low-Income Housing Operating Subsidy	14.850a	16,234
Capital Fund Program	14.872	<u>25,533</u>
Total United States Department of Housing and Urban Development		<u>\$ 403,345</u>
Total Expenditures of Federal Awards		<u>\$ 403,345</u>

The accompanying notes are an integral part of this schedule.

HOUSING AUTHORITY OF BREAUX BRIDGE, LOUISIANA  
Notes to the Schedule of Expenditures of Federal Awards  
Year Ended September 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 the City of Breaux Bridge, Louisiana (the “Housing Authority”) under programs of the federal government for the year ended September 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. The Housing Authority has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 3 – RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

Federal awards revenues are reported in the Housing Authority’s basic financial statements as follows:

	<u>Federal Sources</u>
Enterprise Funds	
Governmental operating grants	\$ 413,138
Capital contributions	72,020
Total	\$ 485,158

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 Breaux Bridge, Louisiana  
Financial Data Schedules  
Year Ended September 30, 2021

<b>ENTITY WIDE BALANCE SHEET SUMMARY</b>					
	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
111 Cash - Unrestricted	443,299	-	443,299	-	443,299
112 Cash Restricted - Modernization and Development	-	-	-	-	-
113 Cash - Other Restricted	-	408	408	-	408
114 Cash - Tenant Security Deposits	21,841	-	21,841	-	21,841
115 Cash restricted for Payment of Current Liabilities	-	-	-	-	-
100 Total Cash	465,140	408	465,548	-	465,548
121 Accounts Receivable - PHA Projects	-	-	-	-	-
122 Accounts Receivable - HUD Other Projects	363	-	363	-	363
124 Accounts Receivable - Miscellaneous	-	-	-	-	-
126 Accounts receivable - Tenants	2,884	-	2,884	-	2,884
126.1 Allowance for Doubtful Accounts - Tenants	(1,914)	-	(1,914)	-	(1,914)
126.2 Allowance for Doubtful Accounts - Other	-	-	-	-	-
127 Notes, Loans, & Mortgages Receivable - Current	-	-	-	-	-
128 Fraud Recovery	-	-	-	-	-
128.1 Allowance for Doubtful Accounts - Fraud	-	-	-	-	-
129 Accrued Interest Receivable	113	-	113	-	113
120 Total receivables, Net of Allowances for Doubtful Accounts	1,446	-	1,446	-	1,446
131 Investments - Unrestricted	225,000	-	225,000	-	225,000
132 Investments - Restricted	-	-	-	-	-
135 Investments - Restricted for Payment of Current Liability	-	-	-	-	-
142 Prepaid Expenses and Other Assets	45,560	-	45,560	-	45,560
143 Inventories	4,424	-	4,424	-	4,424
143.1 Allowance for Obsolete Inventories	(221)	-	(221)	-	(221)
144 Inter Program Due From	-	-	-	-	-
145 Assets Held for Sale	-	-	-	-	-
150 Total Current Assets	741,349	408	741,757	-	741,757
161 Land	83,985	-	83,985	-	83,985
162 Buildings	5,243,676	-	5,243,676	-	5,243,676
163 Furniture, Equipment & Machinery - Dwellings	64,417	-	64,417	-	64,417
164 Furniture, Equipment & Machinery - Administration	134,514	-	134,514	-	134,514
165 Leasehold Improvements	787,041	-	787,041	-	787,041
166 Accumulated Depreciation	(5,545,162)	-	(5,545,162)	-	(5,545,162)
167 Construction in Progress	-	-	-	-	-
168 Infrastructure	-	-	-	-	-
160 Total Capital Assets, Net of Accumulated Depreciation	768,471	-	768,471	-	768,471
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	-	-	-	-	-
180 Total Non-Current Assets	768,471	-	768,471	-	768,471
200 Deferred Outflow of Resources	-	-	-	-	-
290 Total Assets and Deferred Outflow of Resources	1,509,820	408	1,510,228	-	1,510,228



Housing Authority of Breaux Bridge, Louisiana  
Financial Data Schedules  
Year Ended September 30, 2021

<b>ENTITY WIDE BALANCE SHEET SUMMARY</b>					
	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
311 Bank Overdraft	-	-	-	-	-
312 Accounts Payable <= 90 Days	9,729	-	9,729	-	9,729
313 Accounts Payable > 90 Days Past Due	-	-	-	-	-
321 Accrued Wage/Payroll Taxes Payable	2,218	-	2,218	-	2,218
322 Accrued Compensated - Absences - Current Portion	2,308	-	2,308	-	2,308
324 Accrued Contingency Liability	-	-	-	-	-
325 Accrued Interest Payable	-	-	-	-	-
331 Accounts Payable - HUD PHS Programs	-	-	-	-	-
332 Account Payable - PHA Projects	-	-	-	-	-
333 Accounts Payable - Other Government	-	-	-	-	-
341 Tenant Security Deposits	21,840	-	21,840	-	21,840
342 Unearned Revenue	3,198	408	3,606	-	3,606
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-
344 Current Portion of Long-term Debt - Operating Borrowings	-	-	-	-	-
345 Other Current Liabilities	-	-	-	-	-
346 Accrued Liabilities - Other	5,914	-	5,914	-	5,914
347 Inter Program - Due To	-	-	-	-	-
348 Loan Liability - Current	-	-	-	-	-
310 Total Current Liabilities	45,207	408	45,615	-	45,615
				-	-
351 Long-term Debt, Net of current - Capital Projects/Mortgage Revenue	-	-	-	-	-
352 Long-term Debt, Net of Current - Operating Borrowings	-	-	-	-	-
353 Non-current Liabilities - Other	-	-	-	-	-
354 Accrued Compensated Absences - Non Current	7,841	-	7,841	-	7,841
355 Loan Liability - Non Current	-	-	-	-	-
356 FASB 5 Liabilities	-	-	-	-	-
357 Accrued Pension and OPEB Liabilities	-	-	-	-	-
350 Total Non-Current Liabilities	7,841	-	7,841	-	7,841
300 Total Liabilities	53,048	408	53,456	-	53,456
400 Deferred Inflow of Resources	-	-	-	-	-
508.4 Net investment in Capital Assets	768,471	-	768,471	-	768,471
511.4 Restricted Net Position	-	-	-	-	-
512.4 Unrestricted Net Position	688,301	-	688,301	-	688,301
513 Total Equity - Net Assets/Position	1,456,772	-	1,456,772	-	1,456,772
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	1,509,820	408	1,510,228	-	1,510,228

Housing Authority of Breaux Bridge, Louisiana  
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<b>SINGLE PROJECT REVENUE AND EXPENSE</b>			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	250,598	-	250,598
70400 Tenant Revenue	1,687	-	1,687
70500 Total Tenant Revenue	252,285	-	252,285
70600 HUD PHA Operating Grants	361,578	26,027	387,605
70610 Capital Grants	-	72,020	72,020
70710 Management Fee	-	-	-
70720 Asset Management Fee	-	-	-
70730 Bookkeeping Fee	-	-	-
70740 Front Line Service Fee	-	-	-
70750 Other Fees	-	-	-
70700 Total Fee Revenue	361,578	98,047	459,625
70800 Other Government Grants	-	-	-
71100 Investment Income - Unrestricted	671	-	671
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	27,185	-	27,185
71600 Gain or Loss on Sale of Capital Assets	500	-	500
72000 Investment Income - Restricted	-	-	-
70000 Total Revenue	642,219	98,047	740,266
91100 Administrative Salaries	46,240	-	46,240
91200 Auditing Fees	11,000	-	11,000
91300 Management Fee	-	-	-
91310 Bookkeeping Fee	-	-	-
91400 Advertising and Marketing	240	-	240
91500 Employee Benefit Contributions - Administrative	19,564	-	19,564
91600 Office Expenses	27,792	-	27,792
91700 Legal Expense	-	-	-
91800 Travel	11,465	-	11,465
91810 Allocated Overhead	-	-	-
91900 Other	13,614	-	13,614
91000 Total Operating - Administrative	129,915	-	129,915
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	-	-	-
93100 Water	23,128	-	23,128
93200 Electricity	10,029	-	10,029
93300 Gas	1,658	-	1,658
93400 Fuel	-	-	-
93500 Labor	-	-	-
93600 Sewer	24,991	-	24,991

Housing Authority of Breaux Bridge, Louisiana  
Financial Data Schedules  
Year Ended September 30, 2021

<b>SINGLE PROJECT REVENUE AND EXPENSE</b>			
	Low Rent	Capital Fund	Total Project
93700 Employee Benefit Contributions - Utilities	-	-	-
93800 Other Utilities Expense	-	-	-
93000 Total utilities	59,806	-	59,806
94100 Ordinary Maintenance and Operations - Labor	44,583	-	44,583
94200 Ordinary Maintenance and Operations - Materials and Other	36,691	-	36,691
94300 Ordinary Maintenance and Operations Contracts	76,866	4,155	81,021
94500 Employee Benefit Contributions - Ordinary Maintenance	28,000	-	28,000
94000 Total Maintenance	186,140	4,155	190,295
96110 Property Insurance	70,064	-	70,064
96120 Liability Insurance	7,105	-	7,105
96130 Workmen's Compensation	6,104	-	6,104
96140 All Other Insurance	5,301	-	5,301
96100 Total Insurance premiums	88,574	-	88,574
96200 Other General Expenses	-	-	-
96210 Compensated Absences	6,968	-	6,968
96300 Payments in Lieu of Taxes	19,079	-	19,079
96400 Bad Debt - Tenant Rents	4,971	-	4,971
96500 Bad Debt - Mortgages	-	-	-
96600 Bad Debt - Other	-	-	-
96800 Severance Expense	-	-	-
96000 Total Other General Expenses	31,018	-	31,018
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	-	-	-
96900 Total Operating Expenses	495,453	4,155	499,608
97000 Excess of Operating Revenue over Operating Expenses	146,766	93,892	240,658
97100 Extraordinary Maintenance	-	-	-
97200 Casualty Losses - Non-capitalized	-	-	-
97300 Housing Assistance Payments	-	-	-
97350 HAP Portability-In	-	-	-
97400 Depreciation Expense	112,226	18,009	130,235
97500 Fraud Losses	-	-	-
97600 Capital Outlays - Government Funds	-	-	-
97700 Debt Principal Payment - Government Funds	-	-	-
97800 Dwelling Units Rent Expense	-	-	-
9000 Total Expenses	607,679	22,164	629,843

Housing Authority of Breaux Bridge, Louisiana  
Financial Data Schedules  
Year Ended September 30, 2021

<b>SINGLE PROJECT REVENUE AND EXPENSE</b>			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	26,027	-	26,027
10020 Operating Transfer Out	-	(26,027)	(26,027)
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)	26,027	(26,027)	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	60,567	49,856	110,423
11020 Required Annual Debt Principal Payments	-	-	-
11030 Beginning Equity	1,337,050	-	1,337,050
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	9,299	-	9,299
11050 Changes in Compensated Absence Balance	-	-	-
11060 Changes in Contingent Liability Balance	-	-	-
11070 Changes in Unrecognized Pension Transition Liabilities	-	-	-
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	1,163	-	1,163
11210 Number of Unit Months Leased	1,132	-	1,132
11270 Excess Cash	605,092	-	605,092
11610 Land Purchases	-	-	-
11620 Building Purchases	-	72,020	72,020
11630 Furniture & Equipment - Dwelling Purchases	-	-	-
11640 Furniture & Equipment - Administrative Purchases	26,989	-	26,989
11650 Leasehold Improvements Purchases	-	-	-
11660 Infrastructure Purchases	-	-	-
13510 CFFP Debt Service Payments	-	-	-
13901 Replacement housing Factor Funds	-	-	-

Housing Authority of Breaux Bridge, Louisiana  
Financial Data Schedules  
Year Ended September 30, 2021

<b>Entity Wide Revenue and Expense Summary</b>					
	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	250,598	-	250,598	-	250,598
70400 Tenant Revenue - Other	1,687	-	1,687	-	1,687
70500 Total Tenant Revenue	252,285	-	252,285	-	252,285
70600 HUD PHA Operating Grants	387,605	25,533	413,138	-	413,138
70610 Capital Grants	72,020	-	72,020	-	72,020
70710 Management Fee	-	-	-	-	-
70720 Asset Management Fee	-	-	-	-	-
70730 Bookkeeping Fee	-	-	-	-	-
70740 Front Line Service Fee	-	-	-	-	-
70750 Other Fees	-	-	-	-	-
70700 Total Fee Revenue	459,625	25,533	485,158	-	485,158
70800 Other Government Grants	-	-	-	-	-
71100 Investment Income - Unrestricted	671	-	671	-	671
712000 Mortgage Interest Income	-	-	-	-	-
71300 Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-
71310 Cost of Sale of Assets	-	-	-	-	-
71400 Fraud Recovery	-	-	-	-	-
71500 Other Revenue	27,185	-	27,185	-	27,185
71600 Gain or Loss on Sale of Capital Assets	500	-	500	-	500
72000 Investment Income - Restricted	-	-	-	-	-
70000 Total Revenue	740,266	25,533	765,799	-	765,799
91100 Administrative Salaries	46,240	-	46,240	-	46,240
91200 Auditing Fees	11,000	-	11,000	-	11,000
91300 Management Fee	-	-	-	-	-
91310 Book-keeping Fee	-	-	-	-	-
91400 Advertising and Marketing	240	-	240	-	240
91500 Employee Benefit Contributions - Administrative	19,564	-	19,564	-	19,564
91600 Office Expenses	27,792	9,257	37,049	-	37,049
91700 Legal Expense	-	-	-	-	-
91800 Travel	11,465	-	11,465	-	11,465
91810 Allocated Overhead	-	-	-	-	-
91900 Other	13,614	-	13,614	-	13,614
91000 Total Operating - Administrative	129,915	9,257	139,172	-	139,172
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	-	-	-	-	-
93100 Water	23,128	-	23,128	-	23,128
93200 Electricity	10,029	-	10,029	-	10,029
93300 Gas	1,658	-	1,658	-	1,658
93400 Fuel	-	-	-	-	-
93500 Labor	-	-	-	-	-
93600 Sewer	24,991	-	24,991	-	24,991

Housing Authority of Breaux Bridge, Louisiana  
Financial Data Schedules  
Year Ended September 30, 2021

<b>Entity Wide Revenue and Expense Summary</b>					
	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
93700 Employee Benefit Contributions - Utilities	-	-	-	-	-
93800 Other Utilities Expense	-	-	-	-	-
93000 Total Utilities	59,806	-	59,806	-	59,806
94100 Ordinary Maintenance and Operations - Labor	44,583	-	44,583	-	44,583
94200 Ordinary Maintenance and Operations - Materials and Other	36,691	6,272	42,963	-	42,963
94300 Ordinary Maintenance and Operations Contracts	81,021	705	81,726	-	81,726
94500 Employee Benefit Contributions - Ordinary Maintenance	28,000	-	28,000	-	28,000
94000 Total Maintenance	190,295	6,977	197,272	-	197,272
95100 Protective Services - Labor	-	-	-	-	-
95200 Protective Services - Other Contract Costs	-	-	-	-	-
95300 Protective Services - Other	-	-	-	-	-
95500 Employee Benefit Contributions - Protective Services	-	-	-	-	-
95000 Total Protective Services	-	-	-	-	-
96110 Property Insurance	70,064	-	70,064	-	70,064
96120 Liability Insurance	7,105	-	7,105	-	7,105
96130 Workmen's Compensation	6,104	-	6,104	-	6,104
96140 All Other Insurance	5,301	-	5,301	-	5,301
96100 Total Insurance Premiums	88,574	-	88,574	-	88,574
96200 Other General Expenses	-	-	-	-	-
96210 Compensated Absences	6,968	-	6,968	-	6,968
96300 Payments in Lieu of Taxes	19,079	-	19,079	-	19,079
96400 Bad debt - Tenant Rents	4,971	-	4,971	-	4,971
96500 Bad debt - Mortgages	-	-	-	-	-
96600 Bad debt - Other	-	-	-	-	-
96800 Severance Expense	-	-	-	-	-
96000 Total Other General Expenses	31,018	-	31,018	-	31,018
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	-	-	-	-	-
96900 Total Operating Expenses	499,608	16,234	515,842	-	515,842
97000 Excess of Operating Revenue over Operating Expenses	240,658	9,299	249,957	-	249,957
97100 Extraordinary Maintenance	-	-	-	-	-
97200 Casualty Losses - Non-capitalized	-	-	-	-	-
97300 Housing Assistance Payments	-	-	-	-	-
97350 HAP Portability-In	-	-	-	-	-
97400 Depreciation Expense	130,235	-	130,235	-	130,235
97500 Fraud Losses	-	-	-	-	-
97600 Capital Outlays - Governmental Funds	-	-	-	-	-
97700 Debt Principal Payment - Governmental Funds	-	-	-	-	-
97800 Dwelling Units Rent Expense	-	-	-	-	-
90000 Total Expenses	629,843	16,234	646,077	-	646,077

Housing Authority of Breaux Bridge, Louisiana  
Financial Data Schedules  
Year Ended September 30, 2021

<b>Entity Wide Revenue and Expense Summary</b>					
	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
10010 Operating Transfer In	26,027	-	26,027	(26,027)	-
10020 Operating Transfer Out	(26,027)	-	(26,027)	26,027	-
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)	-	-	-	-	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	110,423	9,299	119,722	-	119,722
11020 required Annual Debt Principal Payments	-	-	-	-	-
11030 Beginning Equity	1,337,050	-	1,337,050	-	1,337,050
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	9,299	(9,299)	-	-	-
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	1,163	-	1,163	-	1,163
11210 Number of Unit Months Leased	1,132	-	1,132	-	1,132
11270 Excess Cash	605,092	-	605,092	-	605,092
11610 Land Purchases	-	-	-	-	-
11620 Building Purchases	72,020	-	72,020	-	72,020
11630 Furniture & Equipment - Dwelling Purchases	-	-	-	-	-
11640 Furniture & Equipment - Administrative Purchases	26,989	-	26,989	-	26,989
11650 Leasehold Improvements Purchases	-	-	-	-	-
11660 Infrastructure Purchases	-	-	-	-	-
13510 CFFP Debt Service Payments	-	-	-	-	-
13901 Replacement Housing Factor Funds	-	-	-	-	-