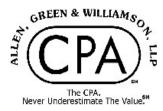
East Hodge Housing Authority

Financial Statements For the Year Ended March 31, 2022 and 2021

East Hodge Housing Authority East Hodge, Louisiana

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East Hodge Housing Authority East Hodge, Louisiana

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Management is responsible for the accompanying financial statements of the East Hodge Housing Authority (Authority) which comprise the balance sheets as of March 31, 2022 and 2021, and the related statements of revenues, expenses and change in net position for the years then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements. During our compilation, we did become aware of a departure from accounting principles generally accepted in the United States of America that is described in the following paragraph.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information, Schedule of Compensation, Benefits, and Other Payments to Agency Head contained in this report, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has omitted the management's discussion and analysis information that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context.

We are not independent with respect to the East Hodge Housing Authority.

Allen, Green & Williamson, LLP

Allen, Green & Williamson, LLP

Monroe, Louisiana February 4, 2025

East Hodge Housing Authority **Balance Sheet** March 31, 2022 and 2021

Current Assets	202	22		2021	
Cash	3	318,158		331,415	
Restricted Cash and Cash Equivalents		1,235		1,620	
Accounts Receivable HUD		89,837		38,327	
Tenants Accounts Receivable, Net		1,408		1,239	
Prepaid Expenses		-		-	
Total Current Assets		410,638		372,601	
Noncurrent Assets					
Capital Assets					
Land, Structures & Equipment	ç	999,223		999,223	
Accumulated Depreciation	3)	359,808)	(835,684)		
Total Noncurrent Assets	1	39,415		163,539	
TOTAL ASSETS	\$ 5	550,053	\$	536,140	
LIABILITIES					
Current Liabilities					
Accounts Payable		4,547		1,915	
Payroll Witholding		4,583		1,912	
Accrued PILOT		27,619		21,607	
Prepaid Rents		631		692	
Unearned Revenue		2,673		8,973	
Total Current Liabilities		40,053		35,099	
Current Liabilities Payable From Current Restricted Assets					
Tenant Security Deposits		1,235		1,620	
TOTAL LIABILITIES		41,288		36,719	
NET POSITION					
Net Investment in Capital Assets	1	39,415		163,539	
Unrestricted	3	369,350		335,882	
TOTAL NET POSITION		508,765		499,421	
TOTAL LIABILITIES AND NET POSITION	\$ 5	550,053	\$	536,140	

East Hodge Housing Authority Statement of Revenues, Expenses, and Changes in Fund Net Position For the Years Ended March 31, 2022 and 2021

	 2022		2021	
OPERATING REVENUES				
Dwelling Rent	\$ 64,893		59,221	
Government Operating Grants	78,773		88,699	
Other Tenant Revenue	 703		49	
Total Operating Revenue	144,369		147,969	
OPERATING EXPENSES				
Administrative Salaries	23,961		23,961	
Admin Employee Benefit	2,757		2,153	
Other Administrative Expenses	19,410		17,111	
Resident Participation	140		125	
Utilities	4,781		3,648	
Maintenance Expenses	33,479		49,503	
Insurance	20,362		19,757	
Payment in Lieu of Taxes	6,011		5,557	
Depreciation Expense	 24,124		28,889	
Total Operating Expenses	 135,025		150,704	
Operating Income (Loss)	 9,344		(2,735)	
CHANGE IN NET POSITION	 9,344		(2,735)	
NET POSITION BEGINNING, as originally stated	499,421		480,196	
Prior Period Adjustment	 		21,960	
NET POSITION BEGINNING, restated	 499,421		502,156	
NET POSITION-ENDING	\$ 508,765	\$	499,421	

EAST HODGE HOUSING AUTHORITY

SUPPLEMENTARY INFORMATION

East Hodge Housing Authority Schedule of Compensation, Benefits, and Other Payments to Agency Head For the Years Ended March 31, 2022 and 2021

Agency Head Name: Rose Foster, Executive Director

Purpose:

<u>2022</u><u>2021</u> 23,961 23,961

Salary

East Hodge Housing Authority Schedule of Findings and Responses For the Year Ended March 31, 2022 and 2021

Reference # and title: 22-F1 Late Submission of Report to Legislative Auditor

Initially Reported: Fiscal years ended March 31, 2022 and 2021.

<u>Criteria or specific requirement</u>: Louisiana Revised Statute 24:513(J)(1) requires that "...any local auditee that receives more than \$75,000 in revenues and other sources in any one fiscal year, but less than \$200,000, shall cause to be conducted an annual compilation of its financial statements, with or without footnotes, in accordance with the Louisiana Governmental Audit Guide.

<u>Condition found</u>: The compilations for the fiscal years were filed after the deadline.

Possible asserted effect (cause and effect):

Cause: Miscommunication and misunderstanding of the new audit requirement for the Housing Authority.

Effect: The compilations for the fiscal years were not filed timely.

Recommendations to prevent future occurrences: Management should review and be familiar with the state law requirements and take steps to ensure that reports are filed timely.

<u>Management's Corrective Action</u>: The Housing Authority contracted with a CPA firm to file statements with the Legislative Auditor's Office that meet the requirements of the state law.

Person Responsible for Corrective Action:

Gloria Moore Executive Director P. O. Box 237 Hodge, LA 71247 Phone: (318)259-4102 Fax (318)259-9628