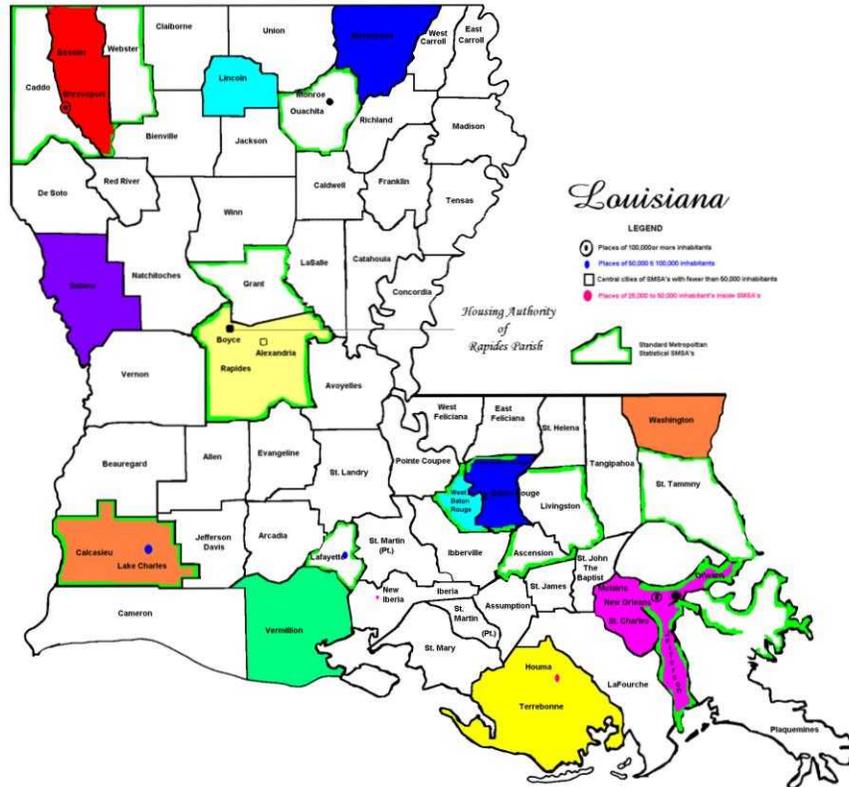


**HOUSING AUTHORITY  
OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**Basic Financial Statements and  
Independent Auditor's Reports**

**December 31, 2021**

# HOUSING AUTHORITY OF RAPIDES PARISH BOYCE, LOUISIANA



Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low income housing programs in the United States. Accordingly, HUD has contracted with the entity to administer certain HUD funds. The entity is a public corporation, legally separate, fiscally independent and governed by Board of Commissioners.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**Table of Contents  
December 31, 2021**

	<b>Page No.</b>
Independent Auditor's Report.....	1-3
Management's Discussion & Analysis.....	4-9
<u>Basic Financial Statements</u>	
Statement of Net Position.....	11
Statement of Revenues, Expenses and Changes in Net Position.....	12
Statement of Cash Flows.....	13
Statement of Cash Flows Reconciliation.....	14
Notes to the Basic Financial Statements.....	15-25
<u>Supplementary Information and Schedules</u>	
Schedule of Compensation Paid to Board of Commissioners.....	27
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer.....	28
Schedule of Expenditures of Federal Awards.....	29
Notes to the Schedule of Expenditures of Federal Awards.....	30
Statement and Certification of Actual Modernization Cost.....	31
<u>Other Reports</u>	
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.....	33-34
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Uniform Guidance.....	35-37
Schedule of Findings and Questioned Cost.....	38-39
Management Letter Comments.....	40
Management's Corrective Action for Current Year Findings.....	41
Management's Summary of Prior Year Findings.....	42
Louisiana State-Wide Agreed Upon Procedures.....	43-54
Financial Data Schedule.....	55

John R. Vercher C.P.A.  
jrv@centurytel.net

Jonathan M. Vercher M.S., C.P.A.  
jonathanvercher@centurytel.net

David R. Vercher M.B.A., C.P.A., C.F.E.  
davidvercher@centurytel.net

## **THE VERCHER GROUP**

*A Professional Corporation of  
Certified Public Accountants*

P.O. Box 1608  
1737 N 2<sup>nd</sup> St. – Suite A  
Jena, Louisiana 71342  
Tel: (318) 992-6348  
Fax: (318) 992-4374

### MEMBERS

American Institute of  
Certified Public Accountants

Society of Louisiana  
Certified Public Accountants

Association of  
Certified Fraud Examiners

### **INDEPENDENT AUDITOR'S REPORT**

Housing Authority of Rapides Parish  
Board of Directors  
Boyce, Louisiana

#### **Report on the Audit of the Financial Statements**

##### ***Opinions***

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of Rapides Parish as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority of Rapides Parish's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of Rapides Parish as of December 31, 2021, and the respective changes in financial position, and, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

##### ***Basis for Opinions***

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

##### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of Rapides Parish's basic financial statements. The accompanying Financial Data Schedule (FDS) (required by HUD), Schedule of Compensation, Benefits, & Other Payments to Agency Head or Chief Executive Officer, the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the supplemental schedules and statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule, Schedule of Compensation, Benefits, & Other Payments to Agency Head or Chief Executive Officer, the schedule of expenditures of federal awards and the supplemental schedules and statements 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 June 13, 2022 on our consideration of the Housing Authority of Rapides Parish'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 Housing Authority of Rapides Parish's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Housing Authority of Rapides Parish's internal control over financial reporting and compliance.

*The Vercher Group*

Jena, Louisiana  
June 13, 2022

REQUIRED SUPPLEMENTAL INFORMATION

MANAGEMENT DISCUSSION  
AND ANALYSIS (MD&A)

December 31, 2021

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

---

**Management's Discussion and Analysis (MD&A)  
December 31, 2021**

---

As management of the Housing Authority of Rapides Parish, we offer readers of the authority's financial statements this narrative overview and analysis of the financial activities of the authority for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here in conjunction with the authority's financial statements, which are attached.

**Financial Highlights**

The assets of the authority exceeded its liabilities at the close of the most recent fiscal year by \$1,635,500 (net position). This is a \$154,341 increase from last year.

As of the close of the current fiscal year, the authority's ending unrestricted net position was \$990,087, which is a \$194,912 increase from last year.

The authority's total cash balance at December 31, 2021, was \$1,747,556, of which \$177,120 was from investments. The authority's restricted cash balance at December 31, 2021, was \$30,781.

The authority had total revenue of \$3,143,158, of which \$3,049,794 was operating revenues, \$1,173 was non-operating revenues, and \$92,191 was capital contributions.

The authority had total expenses of \$2,988,817 including depreciation expense in the amount of \$121,494 which is a non-cash transaction.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

---

**Management's Discussion and Analysis (MD&A)  
December 31, 2021**

---

**Overview of the Financial Statements**

The discussion and analysis is intended to serve as an introduction to the authority's basic financial statements. The authority's basic financial statements consist of the Statement of Net Position, Statement of Revenue, Expenses and Changes in Net Position, Statement of Cash Flows, and the notes to the financial statements. This report also contains the Schedule of Expenditures of Federal Awards as supplementary information in addition to the basic financial statements themselves.

The authority has only one fund type, namely a proprietary fund. The Statement of Net Position includes all of the authority's assets and liabilities. This fund type is unused for activities which are financed and operated in a manner similar to those in the private sector.

The authority has three main funding sources in its financial operation. These are the Low Rent Public Housing, Capital Fund Programs, and Section 8 Housing Assistance. Following is a brief description of each.

**Low Rent Public Housing** – Under the Conventional Public Housing Program, the housing authority rents units it owns to low-income families. The Conventional Public Housing Program is operated under an Annual Contribution Contract (ACC) with HUD, and HUD provides an Operating Subsidy to enable the authority to provide housing at a rent that is based upon 30% of adjusted gross household income.

**Capital Fund Program** – The Conventional Public Housing Program also includes the Capital Fund Program, the primary funding source for the authority's physical and management improvements. The formula funding methodology is based on size and age of the authority's units.

**Section 8 Housing Assistance – Housing Choice Voucher Program** – These programs assist low-income families in affording decent, safe, and sanitary housing by encouraging property owners to construct new, or rehabilitate existing substandard housing, and then lease the units with rental subsidies to low-income families.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

---

**Management's Discussion and Analysis (MD&A)  
December 31, 2021**

---

The authority's overall financial position and operations for the past two years are summarized below based on the information in the current and prior financial statements.

The table below lists the asset and liability comparisons for the year ended December 31, 2021.

<b>Statement of Net Position</b>			
<b>Category</b>	<b>2020</b>	<b>2021</b>	<b>% Change</b>
Current Assets	\$ 1,141,356	\$ 1,875,235	64.3
Restricted Assets	258,872	30,781	-88.1
Capital Assets-Net of Depreciation	674,716	645,413	-4.3
<b>Total Assets</b>	<u>2,074,944</u>	<u>2,551,429</u>	23.0
Current Liabilities	547,511	864,819	57.9
Non-Current Liabilities	46,592	51,110	9.7
<b>Total Liabilities</b>	<u>594,103</u>	<u>915,929</u>	54.2
Invested in Capital Assets (Net)	674,716	645,413	-4.3
Restricted Net Position	10,950	-0-	-100.0
Unrestricted Net Position	795,175	990,087	24.5
<b>Total Net Position</b>	<u>1,480,841</u>	<u>1,635,500</u>	10.4
<b>Total Liabilities/Net Position</b>	<u>\$ 2,074,944</u>	<u>\$ 2,551,429</u>	23.0

- Current assets increased by \$733,789 or 64.3% from last year. The primary reason for this increase is due to an increase in cash in the amount of \$716,090.
- Restricted Assets decreased by \$228,091 or 88.1% from last year. The primary reason for this increase is due to a decrease in cash-other restricted in the amount of \$228,091.
- Capital assets, net of accumulated depreciation decreased by \$29,303 or 4.3%. Depreciation in the amount of \$121,494 is the main cause for this change.
- Total liabilities increased by \$321,826 or 54.2%. The primary reason for this change is due to a decrease in unearned revenue in the amount of \$218,066.
- Unrestricted net position increased by \$194,912 or 24.5%. The increase in cash and receivables is the main contributory of this increase.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**Management's Discussion and Analysis (MD&A)  
December 31, 2021**

The table below lists the revenues, expenses, and changes in net position comparisons for the year ended.

<b>Statement of Revenues, Expenses and Changes in Net Position</b>			
<b>Category</b>	<b>2020</b>	<b>2021</b>	<b>% Change</b>
<b>Operating Revenues:</b>			
Tenant Revenue	\$ 475,067	\$ 456,818	-3.8
HUD PHA Operating	2,556,848	2,592,976	1.4
<b>Total Operating Revenues</b>	<u>3,031,915</u>	<u>3,049,794</u>	0.5
<b>Operating Expenses:</b>			
Housing Assistance Payments	1,465,722	1,330,098	-9.3
Administrative	746,414	816,339	8.7
Repairs & Maintenance	414,791	442,216	7.8
Utilities	114,105	105,135	-7.9
Insurance	123,541	153,961	24.6
Compensated Absences	12,142	4,518	62.8
Bad Debt & Other Expense	-0-	16,056	100.0
Depreciation	163,642	121,494	-25.8
<b>Total Operating Expenses</b>	<u>3,040,357</u>	<u>2,988,817</u>	-1.7
<b>Net Operating Gain (Loss)</b>	(8,442)	60,977	622.3
<b>Non-Operating Revenues</b>			
Investment Income	206	1,173	469.4
Other Revenue	10,453	-0-	-100.0
<b>Total Non-Operating Revenues</b>	<u>10,659</u>	<u>1,173</u>	-88.9
<b>Change in Net Position Before Capital Contributions</b>	2,217	62,150	2,703.3
Capital Contributions	118,738	92,191	-22.4
<b>Change in Net Position</b>	120,955	154,341	27.6
Prior Period Adjustment	(8,423)	318	96.2
<b>Total Net Position – Beginning</b>	1,368,309	1,480,841	8.2
<b>Total Net Position – Ending</b>	\$ <u>1,480,841</u>	\$ <u>1,635,500</u>	10.4

- Total revenues increased by \$8,393 or 2%. An increase of \$36,128 in HUD operating grants was the primary reason for this increase.
- Total expenses decreased by \$51,540 or 1.7%. A decrease in Housing Assistance Payments in the amount of \$135,624 was the primary reason for this decrease.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

---

**Management's Discussion and Analysis (MD&A)  
December 31, 2021**

---

**Capital Assets**

As of December 31, 2021, the authority's investment in capital assets was \$645,413 (net of accumulated depreciation). This investment includes land, building, building improvements, office equipment, dwelling equipment, and maintenance equipment.

<u>Category</u>	<u>Capital Assets</u>		
	<u>2020</u>	<u>2021</u>	<u>% Change</u>
Capital Assets *	\$ 12,859,894	\$ 12,952,085	0.7
Less Accumulated Depreciation	<u>(12,185,178)</u>	<u>(12,306,672)</u>	0.9
<b>Capital Assets, Net</b>	<b>\$ 674,716</b>	<b>\$ 645,413</b>	<b>-4.3</b>

\* Land in the amount of \$6,645 and construction in progress in the amount of \$92,191, are not being depreciated.

**Long Term Liabilities**

Long term liabilities consist of compensated absences of \$51,110 and PILOT liabilities of \$196,072. The authority does not have any long-term debt at this time.

**Future Events that will impact the Authority**

The authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the FYE 2022 year. Therefore, any results of budget shortfalls cannot be determined.

The authority is under a contract through its Capital Fund Program to continue with the work as stated above and incorporate any new work items into its operation.

**Contacting the Authority's Financial Management**

The financial report is designed to provide a general overview of the authority's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following address:

Housing Authority of Rapides Parish  
119 Boyce Gardens  
Boyce, LA 71409  
Phone: (318) 793-4751

## **Basic Financial Statements**

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Statement of Net Position  
December 31, 2021**

<b>CURRENT ASSETS</b>	
Cash	\$ 1,539,655
Investments	177,120
Receivables (Net)	125,062
Prepaid Insurance	33,398
RESTRICTED ASSETS:	
Tenant Security Deposits	30,781
Other Restricted Cash	-0-
<b>TOTAL CURRENT ASSETS</b>	<u>1,906,016</u>
<b>NON-CURRENT ASSETS</b>	
Capital Assets	12,952,085
Less Accumulated Depreciation	<u>(12,306,672)</u>
<b>TOTAL NON-CURRENT ASSETS</b>	<u>645,413</u>
<b>TOTAL ASSETS</b>	<u>2,551,429</u>
<b>CURRENT LIABILITIES</b>	
Accounts Payable	84,957
Accrued Wage/Payroll Taxes Payable	5,019
Accrued Compensated Absences	16,942
Unearned Revenue	-0-
Tenant Security Deposits, Payable from Restricted Assets	30,781
Accounts Payable-Other Government	196,072
Other Current Liabilities	531,048
<b>TOTAL CURRENT LIABILITIES</b>	<u>864,819</u>
<b>NON-CURRENT LIABILITIES</b>	
Accrued Compensated Absences	<u>51,110</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>51,110</u>
<b>TOTAL LIABILITIES</b>	<u>915,929</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	645,413
Restricted	-0-
Unrestricted	990,087
<b>TOTAL NET POSITION</b>	<u>\$ 1,635,500</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Statement of Revenues, Expenses & Changes in Net Position  
Year Ended December 31, 2021**

<b>OPERATING REVENUES</b>	
HUD Operating Grants	\$ 2,592,976
Tenant Rental Revenue	456,818
<b>TOTAL OPERATING REVENUE</b>	<u>3,049,794</u>
<b>OPERATING EXPENSES</b>	
Housing Assistance Payments	1,330,098
Administrative	810,339
Repairs & Maintenance	447,216
Tenant Services	-0-
Utilities	105,135
Insurance	153,961
Compensated Absences	4,518
Bad Debt & Other General Expenses	16,056
<i>Depreciation</i>	121,494
<b>TOTAL OPERATING EXPENSES</b>	<u>2,988,817</u>
<b>OPERATING INCOME (LOSS)</b>	<u>60,977</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Other Revenue	-0-
Interest Revenue	1,173
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>1,173</u>
Capital Contributions	<u>92,191</u>
<b>CHANGE IN NET POSITION</b>	154,341
<b>PRIOR PERIOD ADJUSTMENT</b>	318
<b>TOTAL NET POSITION - BEGINNING</b>	<u>1,480,841</u>
<b>TOTAL NET POSITION - ENDING</b>	<u>\$ 1,635,500</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Statement of Cash Flows  
Year Ended December 31, 2021**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash Received from Tenants	\$ 457,694
Cash Received from Operating Subsidy	2,562,217
Cash Payments to Suppliers for Goods & Services	(482,605)
Cash Payments to Employees for Services	(720,241)
Cash Payments to Landlords	<u>(1,330,098)</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>486,967</u>
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Other Income	<u>-0-</u>
<b>TOTAL CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	<u>-0-</u>
 <b>CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	
Capital Grants	92,191
Acquisition and Deletion of Capital Assets	<u>(92,191)</u>
<b>NET CASH PROVIDED (USED) BY CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	<u>-0-</u>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Increase in Investments	573
Cash Provided by Interest	<u>1,173</u>
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>1,746</u>
 <b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	 488,713
 <b>CASH, BEGINNING OF YEAR</b>	 <u>1,081,723</u>
<b>CASH, END OF YEAR</b>	<b>\$ <u>1,570,436</u></b>
 <b>RECONCILIATION TO BALANCE SHEET</b>	
Cash and Cash Equivalents	\$ 1,539,655
Tenant Security Deposits	30,781
Other Restricted Cash	<u>-0-</u>
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>\$ <u>1,570,436</u></b>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Statement of Cash Flows  
Year Ended December 31, 2021**

**Reconciliation**

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH  
PROVIDED (USED) BY OPERATING ACTIVITIES**

Operating Income (Loss)	\$	60,977
Depreciation Expense		121,494
(Increase) Decrease in Accounts Receivable		(49)
(Increase) Decrease in Accounts Receivable – HUD		(30,759)
(Increase) Decrease in Prepaid Insurance		13,592
Increase (Decrease) in Accounts Payable		46,330
Increase (Decrease) in Accrued Wage/Payroll Taxes Payable		(20,488)
Increase (Decrease) in Compensated Absences		4,518
Increase (Decrease) in Tenant Security Deposits		925
Increase (Decrease) in Unearned Revenue		(218,066)
Increase (Decrease) in Other Liabilities		508,493
<b>TOTAL ADJUSTMENTS</b>		<b>425,990</b>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		<b>436,967</b>
 <b>LISTING OF NONCASH INVESTING, CAPITAL, &amp; FINANCIAL ACTIVITIES</b>		
Contributions of Capital Assets from Government	\$	-0-

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**INTRODUCTION**

The Housing Authority of Rapides Parish is an apartment complex for persons of low income located in Boyce, Louisiana. The authority is chartered as a public corporation for the purpose of administering decent, safe, and sanitary dwelling for persons of low-income.

Legal title to the authority is held by the Housing Authority of Rapides Parish, Louisiana, a non-profit corporation. The authority is engaged in the acquisition, modernization, and administration of low-rent housing. The authority is administered by a governing Board of Commissioners (the Board), whose members are appointed by the Rapides Parish Police Jury. Each member serves a four-year term and receives no compensation for their services. Substantially all of the authority's revenue is derived from subsidy contracts with the U. S. Department of Housing and Urban Development (HUD). The annual contributions contracts entered into by the authority and HUD provide operating subsidies for authority-owned public housing facilities for eligible individuals.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-income housing programs in the United States. Accordingly, HUD has entered into a contract with the entity to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the housing authority is legally separated and fiscally independent, the housing authority is a separate governmental reporting entity. The housing authority includes all funds, account groups, activities, etc., that are within the oversight responsibility of the housing authority.

The housing authority is a related organization of the Rapides Parish Police Jury because the Rapides Parish Police Jury appoints a voting majority of the housing authority's governing board. The Rapides Parish Police Jury is not financially responsible for the housing authority, as it cannot impose its will on the housing authority and there is no possibility for the housing authority to provide financial benefit to, or impose financial burdens on, the Rapides Parish Police Jury. According, the housing authority is not a component unit of the financial reporting entity of the Rapides Parish Police Jury.

**BASIS OF PRESENTATION**

As required by Louisiana State Reporting Law (LSA-R.S. 24:514) and HUD regulations, financial statements are presented in accordance with accounting principles generally accepted in the United States of America.

The accounts of the PHA are accounted for under the proprietary fund. Accordingly, the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America applied to governmental units.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2021**

**Proprietary Fund Type** – Proprietary fund is accounted for on the flow of economic resources measurement focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The PHA applies all applicable FASB pronouncements in accounting and reporting for its proprietary operations. The PHA's funds include the following type:

**Enterprise Fund** – Enterprise fund is used to account for those operations that are financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

**1. SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIC FINANCIAL STATEMENTS**

The basic financial statements (i.e., the Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position) report information on all of the activities of the authority.

**B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, & FINANCIAL STATEMENT PRESENTATION**

The basic financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The accompanying financial statements include the activities of several housing programs subsidized by HUD. A summary of each significant program is provided below.

**Low Income Housing Program** – The purpose of the low-income housing program is to provide decent and affordable housing to low-income families at reduced rents. The developments are owned, maintained and managed by the authority. The developments are acquired, developed, and modernized under HUD's capital funds programs. Funding of the program operations is provided via federal annual contribution contracts (operating subsidies) and tenant rents (determined as a percentage of family income, adjusted for family composition).

**Capital Fund Program** – The Conventional Public Housing Program also includes the Capital Fund Program, the primary funding source for the housing authority's physical and management improvements. The funding calculation is based on the size and age of the housing authority's units.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2021**

**Section 8 Housing Assistance – Housing Choice Voucher Program** – These programs assist low-income families in affording decent, safe, and sanitary housing by encouraging property owners to construct new, or rehabilitate existing substandard housing, and then lease the units with rental subsidies to low-income families.

As a general rule, the effect of Interfund activity has been eliminated from the basic financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise operations. Elimination of these charges would distort the direct cost and program revenues reported for the various functions concerned.

Operating revenues and expenses have been reported separately from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The primary operating revenue of the housing authority is derived from tenant revenue. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the housing authority's policy to use restricted resources first, then unrestricted resources as they are needed.

**C. EQUITY CLASSIFICATIONS**

In the government-wide financial statements, equity is classified as Net Position and displayed in three components as applicable. The components are as follows:

Net Investment in Capital Assets- Capital assets including restricted capital assets, when applicable, net of accumulated depreciation.

Restricted Net Position- Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position- All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2021**

**D. DEPOSITS & INVESTMENTS**

The authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the authority's investment policy allow the housing authority to invest in collateralized certificated of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments (bank certificate of deposits in excess of 90 days) for the authority are reported at fair value.

**E. RECEIVABLES & PAYABLES**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year referred to as either "due to/from other funds" (i.e., the current portion of Interfund loans) or "advances to/from other funds" (i.e., the non-current portion of Interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the accompanying financial statements, are offset by a restriction on net position. All trade and other receivables are shown net of an allowance for un-collectives.

**F. INVENTORIES & PREPAID ITEMS**

All inventories are valued at cost using the first-in/first out method. Inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both basic and fund financial statements.

**G. RESTRICTED ASSETS**

The following accounts are restricted:

Tenant Security Deposits	\$ 30,781
<b>Total</b>	<u>\$ 30,781</u>

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2021**

**H. CAPITAL ASSETS**

Capital assets, which include land, buildings, improvements, and equipment, are reported in columns in the basic financial statements. Capital assets are capitalized at historical cost. The PHA maintains a threshold level of \$500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is included as part of the capitalized value of the assets constructed.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Buildings	33 Years
Buildings Improvements	10-15 Years
Non-dwelling Structures	10 Years
Vehicles	5 Years

**I. COMPENSATED ABSENCES**

The authority follows the civil service guidelines for vacation and sick leave. Employee's time is accumulated in accordance to hours worked per month. At year-end, time not used is accumulated.

At December 31, 2021, employees of the PHA have accumulated and vested \$68,052 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at December 31, 2021, was \$16,942 recorded as current obligation and \$51,110 recorded as non-current obligation.

**J. LONG-TERM OBLIGATIONS**

In the basic financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2021**

**K. EXTRAORDINARY & SPECIAL ITEMS**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the housing authority, which are either unusual in nature or infrequent in occurrence.

**L. ESTIMATES**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require 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, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

**2. CASH & INVESTMENTS (CD'S IN EXCESS OF 90 DAYS)**

At December 31, 2021, the housing authority has cash and investments (book balances) totaling \$1,765,731 as follows:

Demand deposits	\$ 1,588,611
Time deposits	177,120
<b>Total</b>	<u>\$ 1,765,731</u>

These deposits are stated at cost, which approximated market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

***Custodial Credit Risk***

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2021**

Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Entity that the fiscal agent bank has failed to pay deposit funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Entity's name.

***Deposits***

It is the housing authority's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The housing authority's deposits are categorized to give an indication of the level of risk assumed by the housing authority at year end. The categories are described as follows:

***Category 1*** – Insured or collateralized with securities held by the housing authority or by its agent in the housing authority's name.

***Category 2*** – Collateralized with securities held by the pledging financial institution's trust department or agent in the housing authority's name.

***Category 3*** – Uncollateralized.

Amounts on deposit are secured by the following pledges:

<b>Description</b>	<b>First Federal Bank</b>	<b>Total</b>
Cash Balance	\$ 1,765,731	\$ 1,765,731
FDIC (Category 1)	426,547	426,547
Securities (Category 2)	2,208,285	2,208,285
<b>Total</b>	<b>\$ 2,634,832</b>	<b>\$ 2,634,832</b>

Deposits were fully secured as of December 31, 2021.

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of Rapides Housing Authority. For the purpose of the proprietary fund Statement of Cash Flows, "Cash and Cash Equivalents" include all demand savings accounts and certificates of deposit under 90 days.

**3. ACCOUNTS RECEIVABLE**

The receivables, net, of \$ 125,062, as of December 31, 2021, are as follows:

Accounts Receivable HUD	\$ 60,735
Accounts Receivable Tenants	84,344
Allowance for Doubtful Accounts	(20,017)
<b>Total Accounts Receivable, Net</b>	<b>\$ 125,062</b>

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2021**

**4. CAPITAL ASSETS**

Capital assets activity for the year ended December 31, 2021, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Capital Assets</b>				
Land *	\$ 6,645	\$ -0-	\$ -0-	\$ 6,645
Buildings	11,348,119	118,738	-0-	11,466,857
Furniture, Equipment & Machinery – Dwelling	236,812	-0-	-0-	236,812
Furniture, Equipment & Machinery – Administrative	759,287	-0-	-0-	759,287
Leasehold Improvements	390,293	-0-	-0-	390,293
Construction in Progress*	118,738	92,191	(118,738)	92,191
<b>Total Capital Assets</b>	<u>12,859,894</u>	<u>210,929</u>	<u>(118,738)</u>	<u>12,952,085</u>
<b>Less Accumulated Depreciation</b>	<u>(12,185,178)</u>	<u>(121,494)</u>	<u>-0-</u>	<u>(12,306,672)</u>
<b>Capital Assets, Net of Accumulated Depreciation</b>	<u>\$ 674,716</u>	<u>\$ 89,435</u>	<u>\$ (118,738)</u>	<u>\$ 645,413</u>

\*Land in the amount of \$6,645 and construction in progress in the amount of \$92,191 are not being depreciated.

**5. PREPAID ITEMS**

The housing authority's prepaid items as of December 31, 2021, consist of the following:

Prepaid Insurance	\$ 33,398
<b>Total</b>	<u>\$ 33,398</u>

**6. ACCOUNTS, SALARIES, & OTHER PAYABLES**

The payables of \$ 302,990 as of December 31, 2021, are as follows:

Accounts Payable	\$ 84,957
Accrued Payroll & Taxes Payable	5,019
Accrued Compensated Absences (Current)	16,942
Accounts Payable-Other Government	196,072
<b>Total Accounts Payable</b>	<u>\$ 302,990</u>

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2021**

**7. CHANGES IN COMPENSATED ABSENCES PAYABLES**

The following is a summary of changes in compensated absences payable at December 31, 2021:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	16,942	\$	46,592	\$	63,534
Additions/(Retirements)		-0-		4,518		4,518
<b>End of year</b>	<b>\$</b>	<b>16,942</b>	<b>\$</b>	<b>51,110</b>	<b>\$</b>	<b>68,052</b>

**8. RETIREMENT SYSTEMS**

The housing authority participates in a single employer defined contribution plan. The housing authority's retirement plan is authorized and may be amended by the Board of Commissioners. Funding for the plan was through a contribution of 40.1%-40.7% by the housing authority and 7.5%-8.0% by its employees, respectively. The contribution amount is based on the employee's base salary each month. The housing authority's total covered payroll for the fiscal year ending December 31, 2021, was \$653,299. Contributions to the plan were \$ 258,053 paid by the housing authority and \$50,109 paid by employees, respectively.

**9. LONG-TERM OBLIGATIONS**

To provide for the development and modernization of low-rent housing units, the PHA issued New Housing Authority Bonds and Permanent Notes-FFB. These bonds and notes are payable by HUD and secured by annual contributions. The bonds and notes do not constitute a debt by the authority, and accordingly, have not been reported in the accompanying financial statements. This debt has been reclassified to HUD equity.

**10. FEDERAL COMPLIANCE CONTINGENCIES**

The authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the entity in the current and prior years. These examinations may result in required refunds by the entity to federal grantors and/or program beneficiaries.

**11. ECONOMIC DEPENDENCY**

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing & Urban Development provided \$2,685,167 to the housing authority, which represents approximately 85.6% of the housing authority's revenues for the year.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2021**

**12. COMMITMENTS & CONTINGENCIES**

**Litigation** – The housing authority is not presently involved in litigation.

**Construction Projects** – There are certain major construction projects in progress as of December 31, 2021. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

**Grant Disallowances** – The housing authority participates in a number of federally assisted grant programs. Although the grant programs have been audited in accordance with the Single Audit Act OMB Uniform Guidance through December 31, 2021 these programs are still subject to compliance audits. Housing authority management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a “Public Health Emergency of International Concern” and on March 10, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, and quarantines in certain areas, and forced closures for certain types of public place and businesses. The coronavirus and actions taken to mitigate it have had and are expected to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the Authority operates. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Therefore, while the Authority anticipates this could negatively affects its operating results, the related financial impact and duration cannot be reasonably estimated at this time.

**13. 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.

**14. PRIOR PERIOD ADJUSTMENT**

A prior period adjustment of \$318 was made to correct outstanding checks.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2021**

**15. CHANGES IN OTHER CURRENT LIABILITIES**

PILOT – Payment in Lieu of Taxes:	
Beginning Balance	\$ 196,072
Additions	-0-
<b>Ending Balance</b>	<b>\$ <u>196,072</u></b>

The city informed the authority that the PILOT was waived. The authority has yet to receive written confirmation from the city causing the liability.

**16. SUBSEQUENT EVENTS**

Management has evaluated events and transactions subsequent to the Statement of Net Position date through, June 13, 2022, of the independent auditor’s report for potential recognition or disclosure in the financial statements.

**Supplementary Information  
and Schedules**

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Schedule of Compensation Paid to Board of Commissioners  
Year Ended December 31, 2021**

<b>Board Commissioner</b>	<b>Title</b>	<b>Salary</b>
Michael T. Jones	Chairman	-0-
Zelda Smith	Co-Chairman	-0-
Michael W. Jones	Commissioner	-0-
Harold Elliott	Commissioner	-0-

Each board commissioner received no salary per meeting when present.

See independent auditor's report.

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Schedule of Compensation, Benefits, & Other Payments to  
Agency Head or Chief Executive Officer  
Year Ended December 31, 2021**

Housing Authority of Rapides Parish  
Patricia Boss- Executive Director

Purpose	Amount
Salary	\$ 162,703
Benefits-Insurance	7,401
Benefits-Retirement	62,222
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	990
Reimbursements	-0-
Travel	-0-
Registration Fees	323
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

\*An example of an un-vouchered expense would be a travel advance.

See independent auditor's report.

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2021**

Federal Grantor/Pass-Through Grantor/Program Or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures (\$)
<b>Housing Voucher</b>			
Department of Housing and Urban Development			
Direct Programs			
Section 8 Housing Choice Vouchers	14.871		\$ 1,460,123
Section 8 Housing Choice Vouchers-Cares	14.HCC		218,066
<i>Total Department of Housing and Urban Development</i>			<u>1,678,189</u>
<b>Other Programs</b>			
Department of Housing and Urban Development			
Direct Programs			
Public Indian Housing	14.850		592,654
Public Indian Housing- Cares	14.PHC		83,186
Total Public Indian Housing			<u>675,840</u>
Department of Housing and Urban Development			
Direct Programs			
Public Housing Capital Fund	14.872		331,138
Total Public Housing Capital Fund			<u>331,138</u>
<i>Total Department of Housing and Urban Development</i>			<u>1,006,978</u>
<b>Total Other Programs</b>			<b>\$ 1,006,978</b>
<b>Total Expenditures of Federal Awards</b>			<b>\$ <u>2,685,167</u></b>

The accompanying notes are an integral part of this statement.

See independent auditor's report.

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended December 31, 2021**

**Note A – Single Audit Requirements**

In July 1996, the Single Audit Act Amendments of 1996 (1996 Act) were enacted and superseded the Single Audit Act of 1984. In June 1997 OMB issued a revised Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, to implement the changes from the 1996 Act and to rescind Circular A-128. On 06/27/2003 OMB Circular A-133 was revised for fiscal years ending 12/31/2003 and forward. For 2015 and forward OMB Circular A-133 has been superseded in its entirety by OMB’s *Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards* (Uniform Guidance) which changes the single audit threshold to \$750,000.

The funds used to account for these funds use the accrual basis of accounting.

**1.) General**

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Housing Authority. The Housing Authority reporting entity is defined in Note 1 to the Housing Authority’s basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

**2.) Basis of Accounting**

The accompanying Schedule of expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to the Housing Authority’s basic financial statements.

**3.) Relationship To Basic Financial Statements**

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

General:		
Operating Subsidy – Public & Indian Housing	\$	592,654
Public & Indian Housing-Cares		83,186
Capital Fund Grant		331,138
Section 8 Housing Choice Vouchers		1,460,123
Section 8 Housing Choice Vouchers-Cares Act		218,066
Total	\$	<u>2,685,167</u>

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 U.S. generally accepted accounting principles.

**4.) Federal Awards**

In accordance with HUD Notice PIH 98-14, “federal awards” do not include the Housing Authority’s operating income from rents or investments (or other non-federal sources). In addition, the entire amount of operating subsidy received during the fiscal year is considered to be “expended” during the fiscal year.

**5.) INDIRECT COST RATE**

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

Presented for purposes of additional analysis only.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**Statement and Certification of Actual Modernization Cost  
Annual Contribution Contract  
December 31, 2021**

	<u>Complete CFP Project 2018</u>	<u>Complete CFP Project 2019</u>	<u>Incomplete CFP Project 2020</u>	<u>Incomplete CFP Project 2021</u>	<u>CFP Project Total</u>
<b>The Actual Modernization Costs are as Follows:</b>					
1. Funds Approved Total	\$ 340,121	\$ 353,075	\$ 376,370	\$ 392,231	\$ 1,461,797
Funds Expended Y-T-D	<u>(340,121)</u>	<u>(353,075)</u>	<u>(339,315)</u>	<u>(268,625)</u>	<u>(1,301,136)</u>
Excess of Funds Approved	<u>-0-</u>	<u>-0-</u>	<u>37,055</u>	<u>123,606</u>	<u>160,661</u>
2. Funds Advanced Y-T-D	340,121	353,075	339,315	219,544	1,252,055
Funds Expended Y-T-D	<u>(340,121)</u>	<u>(353,075)</u>	<u>(339,315)</u>	<u>(268,625)</u>	<u>(1,301,136)</u>
Excess of Funds Advanced	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ (49,081)</u>	<u>\$ (49,081)</u>

See independent auditor's report.



**Other Reports**

John R. Vercher C.P.A.  
jrv@centurytel.net

Jonathan M. Vercher M.S., C.P.A.  
jonathanvercher@centurytel.net

David R. Vercher M.B.A., C.P.A., C.F.E.  
davidvercher@centurytel.net

## **THE VERCHER GROUP**

*A Professional Corporation of  
Certified Public Accountants*

P.O. Box 1608  
1737 N 2<sup>nd</sup> St. – Suite A  
Jena, Louisiana 71342  
Tel: (318) 992-6348  
Fax: (318) 992-4374

### MEMBERS

American Institute of  
Certified Public Accountants

Society of Louisiana  
Certified Public Accountants

Association of  
Certified Fraud Examiners

### **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 Rapides Parish  
Boyce, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of Rapides Parish, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority of Rapides Parish's basic financial statements, and have issued our report thereon dated June 13, 2022.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Housing Authority of Rapides Parish's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of Rapides Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of Rapides Parish'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 Rapides Parish's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

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

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

## *The Vercher Group*

Jena, Louisiana  
June 13, 2022

John R. Vercher C.P.A.  
jrv@centurytel.net

Jonathan M. Vercher M.S., C.P.A.  
jonathanvercher@centurytel.net

David R. Vercher M.B.A., C.P.A., C.F.E.  
davidvercher@centurytel.net

## **THE VERCHER GROUP**

*A Professional Corporation of  
Certified Public Accountants*

P.O. Box 1608  
1737 N 2<sup>nd</sup> St. – Suite A  
Jena, Louisiana 71342  
Tel: (318) 992-6348  
Fax: (318) 992-4374

### MEMBERS

American Institute of  
Certified Public Accountants

Society of Louisiana  
Certified Public Accountants

Association of  
Certified Fraud Examiners

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

Housing Authority of Rapides Parish  
Boyce, Louisiana

#### **Report on Compliance for Each Major Federal Program**

##### ***Opinion on Each Major Federal Program***

We have audited Housing Authority of Rapides Parish compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Housing Authority of Rapides Parish major federal programs for the year ended December 31, 2021. Housing Authority of Rapides Parish major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. In our opinion, Housing Authority of Rapides Parish complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

##### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Housing Authority of Rapides Parish and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Housing Authority of Rapides Parish compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibilities for the Audit of Compliance***

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

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

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

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

## **Report on Internal Control over Compliance**

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

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

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

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

*The Vercher Group*

Jena, Louisiana  
June 13, 2021

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended December 31, 2021**

We have audited the basic financial statements of the Housing Authority of Rapides Parish, as of and for the year ended December 31, 2021, and have issued our report thereon dated June 13, 2022. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and provisions of the OMB Uniform Guidance.

---

---

**Section I Summary of Auditor's Results**

---

---

Our audit of the financial statements as of December 31, 2021, resulted in an unmodified opinion.

**Report on Internal Control and Compliance Material to the Financial Statements**

Internal Control

Material Weaknesses  Yes

Significant Deficiencies  Yes

Compliance

Compliance Material to Financial Statements  Yes

**Federal Awards**

Internal Control

Material Weaknesses  Yes Other Conditions  Yes

Type of Opinion on Compliance  Unmodified  Qualified  
For Major Programs  Disclaimer  Adverse

Are there findings required to be reported in accordance with Uniform Guidance?

Yes  No

**Identification of Major Programs:**

<b>CFDA Number (s)</b>	<b>Name of Federal Program (or Cluster)</b>
14.871	Section 8 Housing Choice Vouchers

Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000

Is the auditee a 'low-risk' auditee, as defined by OMB Uniform Guidance?  Yes  No

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended December 31, 2021**

---

---

**Section II Financial Statement Findings**

---

---

No items identified.

---

---

**Section III Federal Awards Findings and Question Costs**

---

---

No items identified.

John R. Vercher C.P.A.  
*jrv@centurytel.net*

Jonathan M. Vercher M.S., C.P.A.  
*jonathanvercher@centurytel.net*

David R. Vercher M.B.A., C.P.A., C.F.E.  
*davidvercher@centurytel.net*

## **THE VERCHER GROUP**

*A Professional Corporation of  
Certified Public Accountants*

P.O. Box 1608  
1737 N 2<sup>nd</sup> St. – Suite A  
Jena, Louisiana 71342  
Tel: (318) 992-6348  
Fax: (318) 992-4374

### MEMBERS

American Institute of  
Certified Public Accountants

Society of Louisiana  
Certified Public Accountants

Association of  
Certified Fraud Examiners

---

---

### **MANAGEMENT LETTER COMMENTS**

---

---

During the course of our audit, we observed conditions and circumstances that may be improved. Below are findings noted for improvement, our recommendation for improvement and the Housing Authority's plan for corrective action.

#### **CURRENT YEAR MANAGEMENT LETTER COMMENTS**

No management letter comments.

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**MANAGEMENT'S CORRECTIVE ACTION  
FOR CURRENT YEAR AUDIT FINDINGS**

---

**FINDINGS:**

No items identified.

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

---

---

**MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS**

---

---

Legislative Auditor  
State of Louisiana  
Baton Rouge, Louisiana 70804-9397

The management of the Housing Authority of Rapides Parish has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended December 31, 2020.

**PRIOR YEAR FINDINGS:**

No findings.

John R. Vercher C.P.A.  
jrv@centurytel.net

Jonathan M. Vercher M.S., C.P.A.  
jonathanvercher@centurytel.net

David R. Vercher M.B.A., C.P.A., C.F.E.  
davidvercher@centurytel.net

## **THE VERCHER GROUP**

*A Professional Corporation of  
Certified Public Accountants*

**P.O. Box 1608  
1737 N 2<sup>nd</sup> St. – Suite A  
Jena, Louisiana 71342  
Tel: (318) 992-6348  
Fax: (318) 992-4374**

### MEMBERS

American Institute of  
Certified Public Accountants

Society of Louisiana  
Certified Public Accountants

Association of  
Certified Fraud Examiners

### **AGREED-UPON PROCEDURES REPORT**

**Housing Authority of the Parish of Rapides, Louisiana**

**Independent Accountant's Report**

**On Applying Agreed-Upon Procedures**

**For the Period of January 1, 2021-December 31, 2021**

Rapides Housing Authority  
Boyce, Louisiana

To the Rapides Housing Authority and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by Rapides Housing Authority (entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the period January 1, 2021 through December 31, 2021. The Entity's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

## *Written Policies and Procedures*

---

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
  - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
  - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
  - c) **Disbursements**, including processing, reviewing, and approving.
  - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
  - e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
  - f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
  - g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
  - h) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
  - i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
  - j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
  - k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
  - l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

**Observations:** We observed the policy and procedures manual addresses all of the above.

## ***Board or Finance Committee***

---

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
  - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
  - b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
  - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

**Observations:** We read the minutes of the board meetings and found the board meets when it can get a quorum, but at least annually in accordance with its charter, financial statements are presented and the board approves disbursements in a budgetary format.

**Exception:** The board does not meet monthly.

**Management's response:** The board meets in accordance with its charter.

## ***Bank Reconciliations***

---

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
  - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
  - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
  - c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

**Observations:** We randomly selected December's bank reconciliations and observed the following:

- a) Bank reconciliations do not include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
- b) Bank reconciliations do not include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
- c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

**Exception:** Bank reconciliations do not include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);

Bank reconciliations do not include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged)

**Management's response:** Management will have the required information documented on the bank reconciliations.

***Collections (excluding electronic funds transfers)***

---

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

**Observations:** The entity has one collection site.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
  - a) Employees responsible for cash collections do not share cash drawers/registers.
  - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.
  - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

- d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.

**Observations:**

- a) **The entity's policy is not to accept cash.**
  - b) **The entity's policy is not to accept cash.**
  - c) **The entity's policy is not to accept cash.**
  - d) **The entity's policy is not to accept cash.**
6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

**Observations: The entity's policy is not to accept cash.**

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
  - a) Observe that receipts are sequentially pre-numbered.
  - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
  - c) Trace the deposit slip total to the actual deposit per the bank statement.
  - d) Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
  - e) Trace the actual deposit per the bank statement to the general ledger.

**Observations: We randomly selected July 12, 2021 and September 7, 2021 and observed:**

- a) **The entity uses an automated system for collections.**
- b) **We traced the system reports to the deposit slip.**
- c) **The system reports were dated the same day as the deposit slip.**
- d) **We traced the actual deposit per the bank statement to the general ledger.**

***Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)***

---

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

**Observations: the entity has one location for processing payments.**

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
  - b) At least two employees are involved in processing and approving payments to vendors.
  - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
  - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

**Observations:**

- a) **At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.**
- b) **At least two employees are involved in processing and approving payments to vendors.**
- c) **The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.**
- d) **Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.**

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:

- a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
- b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

**Observations: We selected a random sample of 5 disbursements and tested for the following:**

- a) **The disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.**
- b) **The disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.**

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

**Observations: The office provided the list of 2 cards, Sam's club and First Federal.**

12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
  - a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
  - b) Observe that finance charges and late fees were not assessed on the selected statements.

**Observations: We randomly selected July 2021 statements and observed:**

- a) **There was evidence that the monthly statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing by someone other than the authorized card holder.**
  - b) **There were no finance charges of the statements.**
13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

**Observations: We randomly selected the month of July 2021 and observed each transaction was supported by (1) an original itemized receipt that identifies precisely what was purchased and (2) written documentation of the business/public purpose.**

### ***Travel and Travel-Related Expense Reimbursements (excluding card transactions)***

---

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).
  - b) If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
  - c) Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
  - d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

**Observations: The entity did not have any travel or travel related reimbursements during the year.**

### ***Contracts***

---

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
  - b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
  - c) If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).
  - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

**Observations: We obtained a listing of all agreements/contracts (2) for the fiscal period and management's representation the listing is complete. We observed the following:**

- a) **None of the agreements/contracts were subject to the Louisiana Public Bid Law.**
- b) **The agreements/contracts were approved by management.**
- c) **The agreements/contracts were not amended.**
- d) **We randomly selected one payment from the fiscal period for each of the 2 contracts, obtained the supporting invoice and agreed the invoice to the contract terms.**

## *Payroll and Personnel*

---

16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

**Observations: We obtained a listing of employees and management's representation that the listing is complete.**

17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
- Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
  - Observe whether supervisors approved the attendance and leave of the selected employees or officials.
  - Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
  - Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

**Observations: We randomly selected 5 employees and observed:**

- All selected employees or officials documented their daily attendance and leave.**
- Supervisors approved the attendance and leave of the selected employees.**
- There was no leave taken during the period.**
- The rate paid to the employees agree to the authorized salary/pay rate found within the personnel file.**

18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

**Observations: There were no terminations during the period.**

19. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

**Observations: Management represented that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.**

## *Ethics*

---

20. Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above: obtain ethics documentation from management, and:
- a) Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
  - b) Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity’s ethics policy during the fiscal period, as applicable.

**Observations: We randomly selected 5 employees and observed:**

- a) **Documentation demonstrating each employee completed one hour of ethics training during the fiscal period.**
- b) **There were no changes to the ethics policy during the fiscal period.**

## *Debt Service*

---

21. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management’s representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued.

**Observations: Not applicable. The entity has no debt.**

22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management’s representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

**Observations: Not applicable. The entity has no debt.**

## *Fraud Notice*

---

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management’s representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

**Observations: Fraud interviews conducted found no misappropriation of public funds or assets.**

24. Observe the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

**Observations: The entity has posted, on its premises the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.**

25. Perform the following procedures, **verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”**

- a) (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
- b) Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
- c) Obtain a listing of the entity’s computers currently in use and their related locations, and management’s representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

**Observations: We performed the following procedures and discussed the results with management:**

- a) **We obtained and inspected the entity’s most recent documentation that it has backed up its critical data.**
- b) **We obtained and inspected the entity’s most recent documentation that it has tested/verified that its backups can be restored.**
- c) **Observed the entity has current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.**

*Sexual Harassment*

---

26. Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

**Observations: We obtained sexual harassment training documentation from management, and observed the documentation demonstrates each employee completed at least one hour of sexual harassment training during the calendar year.**

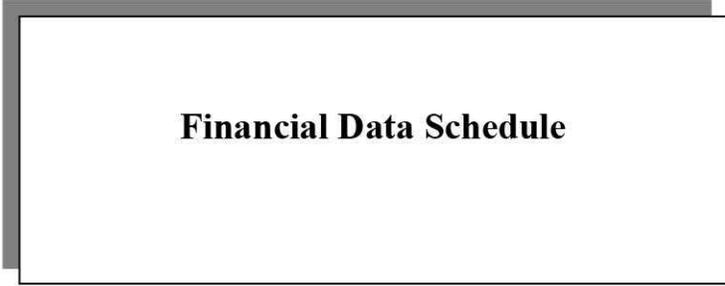
27. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website).

**Observations: The entity has posted the policy and complaint procedure on its premises.**

28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:

- a) Number and percentage of public servants in the agency who have completed the training requirements;
- b) Number of sexual harassment complaints received by the agency;
- c) Number of complaints which resulted in a finding that sexual harassment occurred;
- d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- e) Amount of time it took to resolve each complaint.

**Observations: There were no complaints filed during the fiscal period.**



**Financial Data Schedule**

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.PHC Public Housing CARES Act Funding	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$1,250,507	\$0	\$289,148	\$0	\$1,539,655		\$1,539,655
112 Cash - Restricted - Modernization and Development	\$0		\$0		\$0		\$0
113 Cash - Other Restricted	\$0				\$0		\$0
114 Cash - Tenant Security Deposits	\$30,781				\$30,781		\$30,781
115 Cash - Restricted for Payment of Current Liabilities							
100 Total Cash	\$1,281,288	\$0	\$289,148	\$0	\$1,570,436	\$0	\$1,570,436
121 Accounts Receivable - PHA Projects							
122 Accounts Receivable - HUD Other Projects	\$49,081		\$11,654		\$60,735		\$60,735
124 Accounts Receivable - Other Government							
125 Accounts Receivable - Miscellaneous							
126 Accounts Receivable - Tenants	\$84,344				\$84,344		\$84,344
126.1 Allowance for Doubtful Accounts - Tenants	-\$20,017		\$0		-\$20,017		-\$20,017
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0		\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current							
128 Fraud Recovery							
128.1 Allowance for Doubtful Accounts - Fraud							
129 Accrued Interest Receivable							
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$113,408	\$0	\$11,654	\$0	\$125,062	\$0	\$125,062
131 Investments - Unrestricted	\$177,120				\$177,120		\$177,120
132 Investments - Restricted							
135 Investments - Restricted for Payment of Current Liability							
142 Prepaid Expenses and Other Assets	\$33,398				\$33,398		\$33,398
143 Inventories							
143.1 Allowance for Obsolete Inventories							
144 Inter Program Due From	\$406,944				\$406,944	-\$406,944	\$0
145 Assets Held for Sale							
150 Total Current Assets	\$2,012,158	\$0	\$300,802	\$0	\$2,312,960	-\$406,944	\$1,906,016

161 Land	\$6,645				\$6,645		\$6,645
162 Buildings	\$11,466,857				\$11,466,857		\$11,466,857
163 Furniture, Equipment & Machinery - Dwellings	\$236,812				\$236,812		\$236,812
164 Furniture, Equipment & Machinery - Administration	\$710,627		\$48,660		\$759,287		\$759,287
165 Leasehold Improvements	\$390,293				\$390,293		\$390,293
166 Accumulated Depreciation	-\$12,261,576		-\$45,096		-\$12,306,672		-\$12,306,672
167 Construction in Progress	\$92,191				\$92,191		\$92,191
168 Infrastructure	\$0				\$0		\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$641,849	\$0	\$3,564	\$0	\$645,413	\$0	\$645,413
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	\$641,849	\$0	\$3,564	\$0	\$645,413	\$0	\$645,413
200 Deferred Outflow of Resources							
290 Total Assets and Deferred Outflow of Resources	\$2,654,007	\$0	\$304,366	\$0	\$2,958,373	-\$406,944	\$2,551,429
311 Bank Overdraft							
312 Accounts Payable <= 90 Days	\$66,766	\$0	\$18,191	\$0	\$84,957		\$84,957
313 Accounts Payable >90 Days Past Due							
321 Accrued Wage/Payroll Taxes Payable	\$4,684		\$335		\$5,019		\$5,019
322 Accrued Compensated Absences - Current Portion	\$13,693		\$3,249		\$16,942		\$16,942
324 Accrued Contingency Liability							
325 Accrued Interest Payable							
331 Accounts Payable - HUD PHA Programs							
332 Account Payable - PHA Projects							
333 Accounts Payable - Other Government	\$196,072				\$196,072		\$196,072
341 Tenant Security Deposits	\$30,781				\$30,781		\$30,781
342 Unearned Revenue							
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue							
344 Current Portion of Long-term Debt - Operating Borrowings							
345 Other Current Liabilities	\$531,048				\$531,048		\$531,048
346 Accrued Liabilities - Other							

347 Inter Program - Due To	\$220,877		\$186,067		\$406,944	-\$406,944	\$0
348 Loan Liability - Current							
310 Total Current Liabilities	\$1,063,921	\$0	\$207,842	\$0	\$1,271,763	-\$406,944	\$864,819
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	\$41,271		\$9,839		\$51,110		\$51,110
355 Loan Liability - Non Current							
356 FASB 5 Liabilities							
357 Accrued Pension and OPEB Liabilities							
350 Total Non-Current Liabilities	\$41,271	\$0	\$9,839	\$0	\$51,110	\$0	\$51,110
300 Total Liabilities	\$1,105,192	\$0	\$217,681	\$0	\$1,322,873	-\$406,944	\$915,929
400 Deferred Inflow of Resources							
508.4 Net Investment in Capital Assets	\$641,849		\$3,564		\$645,413		\$645,413
511.4 Restricted Net Position	\$0		\$0		\$0		\$0
512.4 Unrestricted Net Position	\$906,966	\$0	\$83,121	\$0	\$990,087		\$990,087
513 Total Equity - Net Assets / Position	\$1,548,815	\$0	\$86,685	\$0	\$1,635,500	\$0	\$1,635,500
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$2,654,007	\$0	\$304,366	\$0	\$2,958,373	-\$406,944	\$2,551,429

Housing Authority of Rapides Parish (LA129)  
BOYCE, LA

**Entity Wide Revenue and Expense Summary**

Submission Type: Unaudited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.PHC Public Housing CARES Act Funding	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$431,849				\$431,849		\$431,849
70400 Tenant Revenue - Other	\$20,103				\$20,103		\$20,103
70500 Total Tenant Revenue	\$451,952	\$0	\$0	\$0	\$451,952		\$451,952
70600 HUD PHA Operating Grants	\$831,601	\$83,186	\$1,460,123	\$218,066	\$2,592,976		\$2,592,976
70610 Capital Grants	\$92,191				\$92,191		\$92,191
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	\$599				\$599		\$599
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							
71600 Gain or Loss on Sale of Capital Assets							
72000 Investment Income - Restricted							
70000 Total Revenue	\$1,376,343	\$83,186	\$1,460,123	\$218,066	\$3,137,718		\$3,137,718
91100 Administrative Salaries	\$240,160		\$104,739	\$102,673	\$447,572		\$447,572

91200 Auditing Fees	\$9,240		\$6,160		\$15,400		\$15,400
91300 Management Fee							
91310 Book-keeping Fee							
91400 Advertising and Marketing							
91500 Employee Benefit contributions - Administrative	\$194,731		\$46,086		\$240,817		\$240,817
91600 Office Expenses	\$78,055		\$42,464	\$326	\$120,845		\$120,845
91700 Legal Expense							
91800 Travel	\$3,461		\$1,760		\$5,221		\$5,221
91810 Allocated Overhead							
91900 Other	\$2,642		\$657		\$3,299		\$3,299
91000 Total Operating - Administrative	\$528,289	\$0	\$201,866	\$102,999	\$833,154		\$833,154
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	\$0	\$0		\$0
93100 Water	\$91,567		\$2,203		\$93,770		\$93,770
93200 Electricity	\$13,828		\$4,418		\$18,246		\$18,246
93300 Gas							
93400 Fuel							
93500 Labor							
93600 Sewer							
93700 Employee Benefit Contributions - Utilities							
93800 Other Utilities Expense							
93000 Total Utilities	\$105,395	\$0	\$6,621	\$0	\$112,016		\$112,016
94100 Ordinary Maintenance and Operations - Labor	\$173,399	\$83,186			\$256,585		\$256,585
94200 Ordinary Maintenance and Operations - Materials and Other	\$54,446		\$4,140		\$58,586		\$58,586
94300 Ordinary Maintenance and Operations Contracts	\$93,182				\$93,182		\$93,182
94500 Employee Benefit Contributions - Ordinary Maintenance	\$72,177				\$72,177		\$72,177
94000 Total Maintenance	\$393,204	\$83,186	\$4,140	\$0	\$480,530		\$480,530

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
96110 Property Insurance	\$93,535				\$93,535		\$93,535
96120 Liability Insurance	\$15,092		\$6,839		\$21,931		\$21,931
96130 Workmen's Compensation	\$14,085		\$6,052		\$20,137		\$20,137
96140 All Other Insurance	\$9,179		\$9,179		\$18,358		\$18,358
96100 Total insurance Premiums	\$131,891	\$0	\$22,070	\$0	\$153,961		\$153,961
96200 Other General Expenses			\$4,864		\$4,864		\$4,864
96210 Compensated Absences	\$3,614		\$904		\$4,518		\$4,518
96300 Payments in Lieu of Taxes							
96400 Bad debt - Tenant Rents							
96500 Bad debt - Mortgages							
96600 Bad debt - Other							
96800 Severance Expense							
96000 Total Other General Expenses	\$3,614	\$0	\$5,768	\$0	\$9,382		\$9,382
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	\$0	\$0		\$0
96900 Total Operating Expenses	\$1,162,393	\$83,186	\$240,465	\$102,999	\$1,589,043		\$1,589,043
97000 Excess of Operating Revenue over Operating Expenses	\$213,950	\$0	\$1,219,658	\$115,067	\$1,548,675		\$1,548,675
97100 Extraordinary Maintenance							
97200 Casualty Losses - Non-capitalized							
97300 Housing Assistance Payments			\$1,215,031	\$115,067	\$1,330,098		\$1,330,098

97350 HAP Portability-In							
97400 Depreciation Expense	\$119,438		\$2,056		\$121,494		\$121,494
97500 Fraud Losses							
97600 Capital Outlays - Governmental Funds							
97700 Debt Principal Payment - Governmental Funds							
97800 Dwelling Units Rent Expense							
90000 Total Expenses	\$1,281,831	\$83,186	\$1,457,552	\$218,066	\$3,040,635		\$3,040,635
10010 Operating Transfer In	\$238,947				\$238,947		\$238,947
10020 Operating transfer Out	-\$238,947				-\$238,947		-\$238,947
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
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$94,512	\$0	\$2,571	\$0	\$97,083		\$97,083
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0		\$0
11030 Beginning Equity	\$1,396,727	\$0	\$84,114	\$0	\$1,480,841		\$1,480,841
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$5,770				\$5,770		\$5,770
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			\$86,685		\$86,685		\$86,685

11180 Housing Assistance Payments Equity			\$0		\$0		\$0
11190 Unit Months Available	2136	0	4584	0	6720		6720
11210 Number of Unit Months Leased	1968	0	4512	0	6480		6480
11270 Excess Cash	\$768,010				\$768,010		\$768,010
11610 Land Purchases	\$0				\$0		\$0
11620 Building Purchases	\$92,191				\$92,191		\$92,191
11630 Furniture & Equipment - Dwelling Purchases	\$0				\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0				\$0		\$0
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