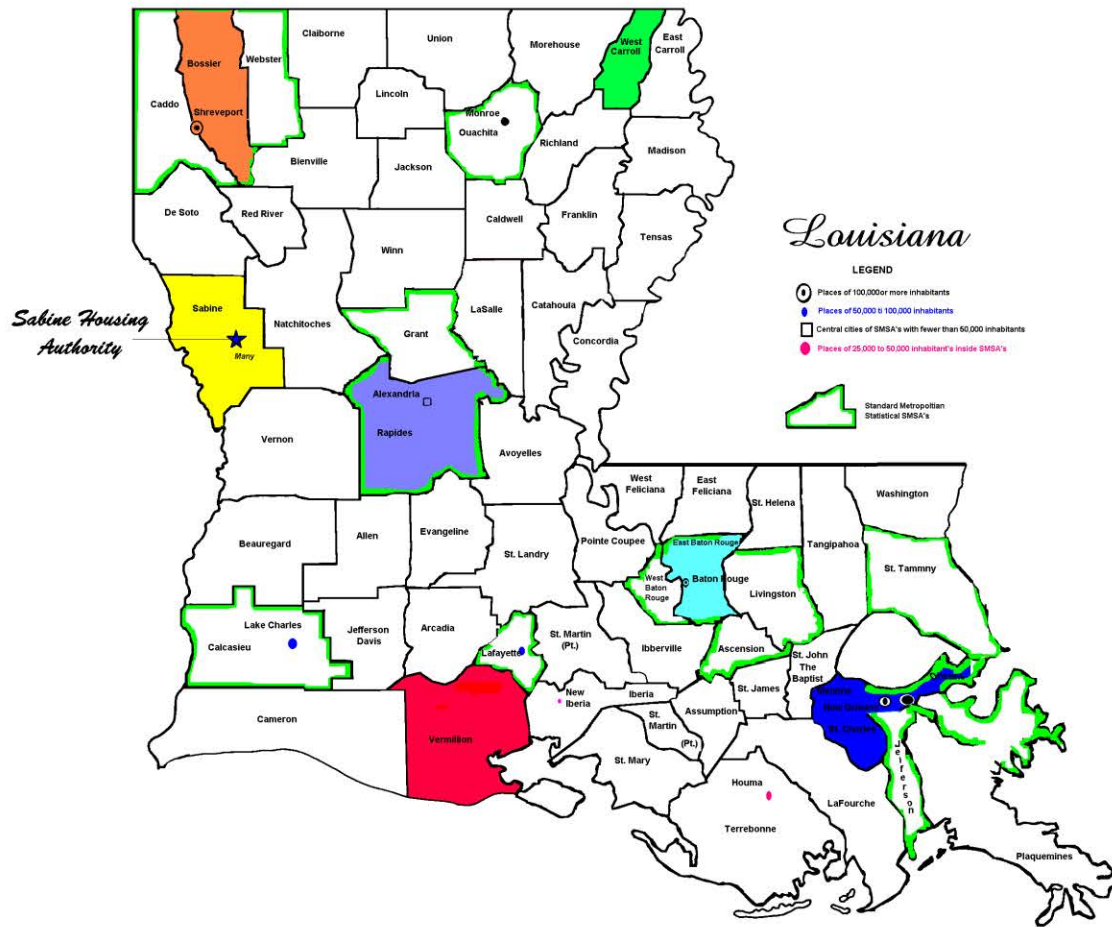


**HOUSING AUTHORITY
OF SABINE PARISH
MANY, LOUISIANA**

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

December 31, 2020

HOUSING AUTHORITY OF SABINE PARISH MANY, 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 Sabine Parish
Many, Louisiana**

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December 31, 2020**

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of Sabine Parish
Many, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of Sabine Parish, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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 Sabine Parish, as of December 31, 2020, 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.

Other Matters

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, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of Sabine Parish's basic financial statements. The accompanying Financial Data Schedule, required by HUD, and supplementary schedules and statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The Financial Data Schedule, supplementary schedules and statements, and Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule, supplementary schedules and statements, and Schedule of Expenditures of Federal Awards 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 25, 2021, on our consideration of the Housing Authority of Sabine 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of Sabine Parish's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
June 25, 2021

**Housing Authority of Sabine Parish
Many, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2020**

As management of the Housing Authority of Sabine 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, 2020. 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 \$3,971,254 (net position).
- As of the close of the current fiscal year, the authority's ending unrestricted net position was \$1,290,118.
- The authority's cash and investments balance at December 31, 2020, was \$1,369,674; \$54,778 being restricted cash and investments.
- The authority had total revenue of \$1,785,755, of which \$1,776,690 was operating revenues, \$6,415 was nonoperating revenues, and \$2,650 was capital contributions.
- The authority had total expenses of \$1,990,214, of which \$1,590,355 was for operating expenses and \$399,859 was for nonoperating expenses.

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 *Statement of Net Position* presents information on all of the housing authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the housing authority is improving or deteriorating, or otherwise changing in a significant manner.

The *Statement of Revenue, Expenses, and Changes in Net Position* presents information detailing how the housing authority's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some times that will only result in cash flows in the future fiscal periods (e.g., earned but not used vacation leave).

**Housing Authority of Sabine Parish
Many, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2020**

The *Statement of Cash Flows* provides information about the housing authority's cash receipts and cash payments during the fiscal year. The statement reports cash receipts, cash payments, and net changes in cash resulting from operations, financing, and investing activities.

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.

Housing Authority's Significant Programs

The housing authority has three programs which are consolidated into a single enterprise fund. The housing authority's programs consist of the following:

Low-Income 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 with HUD, and HUD provides an Operating Subsidy to enable the housing authority to provide housing to low income individuals and families.

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.

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 individuals and families.

Reporting on the Housing Authority as a Whole

One of the most important questions asked about the Authority's finances is, "Is the housing authority as a whole, better off, or worse off, as a result of the achievements of the fiscal year 2020?" The Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position report information about the housing authority as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

**Housing Authority of Sabine Parish
Many, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2020**

The table below lists the asset and liability comparisons for the year ended December 31, 2020.

Statement of Net Position			
Category	2019	2020	% Change
Current Assets	\$ 1,305,271	\$ 1,418,642	8.7
Restricted Assets	66,757	54,778	-18.0
Capital Assets-Net of Depreciation	2,990,793	2,668,519	-10.8
Total Assets	<u>4,362,821</u>	<u>4,141,939</u>	-5.1
Current Liabilities	117,384	83,845	-28.6
Liabilities Payable from Restricted Assets	50,740	54,778	8.0
Non-Current Liabilities	18,984	32,062	68.9
Total Liabilities	<u>187,108</u>	<u>170,685</u>	-8.7
Net Investment in Capital Assets	2,990,793	2,668,519	-10.8
Restricted Net Position	16,017	12,617	-21.2
Unrestricted Net Position	1,168,903	1,290,118	10.4
Total Net Position	<u>4,175,713</u>	<u>3,971,254</u>	-5.0
Total Liabilities/Net Position	\$ <u>4,362,821</u>	\$ <u>4,141,939</u>	-5.1

- Current assets increased by \$113,371 or 8.7% from last year. The primary reason for this increase is due to an increase in cash-unrestricted (net) of \$88,824.
- Capital assets, net of accumulated depreciation decreased by \$322,274 or 10.8%. This change was caused by an increase of accumulated depreciation in the amount of \$324,924.
- Current liabilities decreased by \$33,539 or 28.6%. The primary reason for this change is because of a decrease in accounts payable-other in the amount of \$37,111.
- Non-current liabilities increased by \$13,078 or 68.9%. The reason for this change is because non-current accrued compensated absences increased by \$13,078.

**Housing Authority of Sabine Parish
Many, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2020**

The table below lists the revenue and expense comparisons for the year ended December 31, 2020.

Statement of Revenues, Expenses and Changes in Net Position

<u>Category</u>	<u>2019</u>	<u>2020</u>	<u>% Change</u>
Operating Revenues:			
Tenant Revenue	\$ 454,273	\$ 469,383	3.3
HUD PHA Operating	<u>1,442,634</u>	<u>1,307,307</u>	-9.4
Total Operating Revenues	<u>1,896,907</u>	<u>1,776,690</u>	-6.3
Operating Expenses:			
Administrative	356,507	386,760	8.5
Tenant Services	107	10,525	9,736.5
Utilities	17,203	14,360	-16.5
Maintenance	479,634	507,165	5.7
General	313,533	346,622	10.6
Depreciation	<u>321,440</u>	<u>324,923</u>	1.1
Total Operating Expenses	<u>1,488,424</u>	<u>1,590,355</u>	6.9
Net Operating Gain (Loss)	408,483	186,335	-54.4
Non-Operating Revenues (Expenses):			
Investment Income	1,498	1,110	-26.0
Other Income	32,421	5,305	-83.6
Housing Assistance Payment	(388,271)	(399,859)	3.0
Casualty Loss Not Capitalized	<u>(17,799)</u>	<u>-0-</u>	-100.0
Total Non-Operating Revenues (Expenses)	<u>(372,151)</u>	<u>(393,444)</u>	5.7
Change in Net Position Before Capital Contributions	36,332	(207,109)	-670.1
Capital Contributions	<u>66,576</u>	<u>2,650</u>	-96.0
Change in Net Position	102,908	(204,459)	-298.7
Net Position – Beginning	<u>4,072,805</u>	<u>4,175,713</u>	2.5
Net Position – Ending	\$ <u>4,175,713</u>	\$ <u>3,971,254</u>	-5.0

- Operating revenues decreased by \$120,217 or 6.3%. The primary reason for this decrease is due to a decrease in HUD PHA operating in the amount of \$135,327.
- Operating expenses increased by \$101,931 or 6.9%. The reason for this increase is due to an increase in general expenses in the amount of \$33,089 and an increase in administrative expenses in the amount of \$35,015.
- There was a net change in non-operating revenues (expenses) of \$21,293 or 5.7%. The primary reason for this change is due to a decrease in other income in the amount of \$27,116.
- The authority received \$2,650 in capital contributions. This is a \$63,926 or 96.0% decrease from last year.

**Housing Authority of Sabine Parish
Many, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2020**

Capital Assets

As of December 31, 2020, the authority's investment in capital assets was \$ 2,668,519 (net of accumulated depreciation). This investment includes land, building, building improvements, office equipment, dwelling equipment, and maintenance equipment.

	<u>2019</u>	<u>2020</u>
Capital Assets		
Land*	\$ 171,442	\$ 171,442
Building & Improvements	15,067,085	15,092,585
Furniture & Equipment	409,943	409,943
Construction in Progress	22,850	-0-
Total Capital Assets	<u>15,671,320</u>	<u>15,673,970</u>
Less Accumulated Depreciation	<u>(12,680,527)</u>	<u>(13,005,451)</u>
Capital Assets, Net of Accumulated Depreciation	<u>\$ 2,990,793</u>	<u>\$ 2,668,519</u>

* Land in the amount of \$171,442 is not being depreciated.

Long Term Debt

The authority does not have any long-term liabilities 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 2021 year. Therefore, any results of budget shortfalls cannot be determined.

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 Sabine Parish
210 North Highland Drive
P O Box 1565
Many, LA 71449-1565

Basic Financial Statements

**Housing Authority of Sabine Parish
Many, Louisiana
Statement of Net Position
December 31, 2020**

CURRENT ASSETS	
Cash & Investments	\$ 1,314,896
Receivables (Net)	20,625
Prepaid Insurance	74,490
Inventory, Net of Allowance	8,631
RESTRICTED ASSETS:	
Restricted Cash & Investments	54,778
TOTAL CURRENT ASSETS	<u>1,473,420</u>
NON-CURRENT ASSETS	
Capital Assets	15,673,970
Less Accumulated Depreciation	<u>(13,005,451)</u>
TOTAL NON-CURRENT ASSETS	<u>2,668,519</u>
TOTAL ASSETS	<u><u>4,141,939</u></u>
CURRENT LIABILITIES	
Accounts Payable	1,135
Accrued Wages/Payroll Taxes Payable	18,000
Accrued Compensated Absences	15,669
Accounts Payable – Other Government	40,076
Prepaid Rents	8,965
TOTAL CURRENT LIABILITIES	<u>83,845</u>
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	
Tenant Security Deposits	54,778
TOTAL LIABILITIES PAYABLE FROM RESTRICTED ASSETS	<u>54,778</u>
NON-CURRENT LIABILITIES	
Accrued Compensated Absences	32,062
TOTAL NON-CURRENT LIABILITIES	<u>32,062</u>
TOTAL LIABILITIES	<u>170,685</u>
NET POSITION	
Net Investment in Capital Assets	2,668,519
Restricted	12,617
Unrestricted	1,290,118
TOTAL NET POSITION	<u><u>\$ 3,971,254</u></u>

The accompanying notes are an integral part of this statement.

Housing Authority of Sabine Parish
Many, Louisiana
Statement Of Revenues, Expenses & Changes In Net Position
Year Ended December 31, 2020

OPERATING REVENUES	
HUD Operating Grants	\$ 1,307,307
Rental Revenue	469,383
TOTAL OPERATING REVENUE	<u>1,776,690</u>
 OPERATING EXPENSES	
General & Administrative	386,760
Tenant Services	10,525
Utilities	14,360
Repairs & Maintenance	507,165
Insurance	258,076
PILOT	40,077
Bad Debt	15,705
Compensated Absences	32,764
<i>Depreciation</i>	324,923
TOTAL OPERATING EXPENSES	<u>1,590,355</u>
 OPERATING INCOME (LOSS)	 <u>186,335</u>
 NONOPERATING REVENUE (EXPENSES)	
Other Revenue	5,305
Interest Revenue	1,110
Housing Assistance Payments	(399,859)
TOTAL NONOPERATING REVENUE (EXPENSES)	<u>(393,444)</u>
 Capital Contributions	 <u>2,650</u>
 CHANGE IN NET POSITION	 <u>(204,459)</u>
 TOTAL NET POSITION - BEGINNING	 <u>4,175,713</u>
TOTAL NET POSITION - ENDING	<u>\$ 3,971,254</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Sabine Parish
Many, Louisiana
Statement Of Cash Flows
Year Ended December 31, 2020**

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received From Tenants	\$ 471,079
Cash Received From Operating Subsidy	1,290,796
Cash Payments to Suppliers for Goods & Services	(848,549)
Cash Payments to Employees for Services	(365,850)
Cash Payments to Local Governments (PILOT)	(77,187)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>470,289</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Other Revenue	5,305
Housing Assistance Payments	(399,859)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>(394,554)</u>
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES	
Capital Grants	2,650
(Acquisition) Deletion of Capital Assets	(2,650)
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	<u>-0-</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Cash Provided by Interest From Investments	1,110
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>1,110</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	76,845
CASH, BEGINNING OF YEAR	<u>1,292,829</u>
CASH, END OF YEAR	<u>1,369,674</u>
RECONCILIATION TO BALANCE SHEET	
Cash & Investments	1,314,896
Restricted Cash & Investments	54,778
TOTAL CASH, END OF YEAR	<u>\$ 1,369,674</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Sabine Parish
Many, Louisiana
Statement Of Cash Flows
Year Ended December 31, 2020**

Reconciliation

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

Operating Income (Loss)	\$ <u>186,335</u>
Depreciation Expense	324,923
(Increase) Decrease in Accounts Receivable	(16,511)
(Increase) Decrease in Accounts Receivable-HUD	(2,342)
(Increase) Decrease in Prepaid Insurance	(2,036)
(Increase) Decrease in Inventory	(3,658)
Increase (Decrease) in Compensated Absences	9,464
Increase (Decrease) in Accrued Wages/Payroll Taxes Payable	4,557
Increase (Decrease) in Payment in Lieu of Taxes	(37,111)
Increase (Decrease) in Tenant Security Deposits	4,038
Increase (Decrease) in Accrued Liabilities- Other	<u>2,630</u>
TOTAL ADJUSTMENTS	<u><u>283,954</u></u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 <u><u>470,289</u></u>
 LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES	
Contributions of Capital Assets From Government	\$ <u>-0-</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2020**

INTRODUCTION

The Housing Authority of Sabine Parish is a 262 unit apartment complex for persons of low income located in Many, 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 Sabine 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 Sabine Parish Police Jury. Each member serves a five-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 Sabine Parish Police Jury because the Sabine Parish Police Jury appoints a voting majority of the Housing Authority's governing board. The Sabine 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 Sabine Parish Police Jury. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the Sabine 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 Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2020**

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 Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2020**

- **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 individuals and 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 Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2020**

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 certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments (bank certificates of deposit 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 uncollectives.

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 Deposit Cash	\$	54,778
Section 8 HAP Payment		-0-
Total Restricted	\$	<u>54,778</u>

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.

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2020**

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	20 Years
Buildings Improvements	10 Years
Vehicles & Equipment	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, 2020, employees of the PHA have accumulated and vested \$47,731 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at December 31, 2020, was \$15,669 recorded as current obligation and \$32,062 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.

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.

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2020**

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, 2020, the housing authority has cash and investments (book balances) totaling \$1,429,273 as follows:

Demand deposits	\$ 1,429,273
Time deposits	-0-
Total	\$ <u>1,429,273</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.

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:

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2020**

- **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:

Description	Balance 12/31/20
FDIC (Category 1)	\$ 250,000
Pledge Securities	1,286,000
Total Securities	\$ 1,536,000

Deposits were fully secured as of December 31, 2020.

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of Sabine 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 of \$20,625 as of December 31, 2020, are as follows:

Accounts Receivable- Tenants	\$ 7,919
Accounts Receivable- HUD	16,511
Allowance For Doubtful Accounts	(3,805)
Total	\$ 20,625

4. PREPAID ITEMS

The housing authority’s prepaid items as of December 31, 2020, consist of the following:

Prepaid Insurance	\$ 74,490
Total	\$ 74,490

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2020**

5. INVENTORY

The inventories of \$8,631, as of December 31, 2020, are as follows:

Inventories	\$	9,590
Allowance for Obsolete Inventories		(959)
Inventories, Net	\$	<u>8,631</u>

6. CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2020, was as follows:

Capital Assets	Beginning Balance	Additions	Deletions	Ending Balance
Land*	\$ 171,442	\$ -0-	\$ -0-	\$ 171,442
Building & Improvements	15,067,085	25,500	-0-	15,092,585
Furniture & Equipment	409,943	-0-	-0-	409,943
Construction in Progress	22,850	-0-	(22,850)	-0-
Total Capital Assets	<u>15,671,320</u>	<u>25,500</u>	<u>(22,850)</u>	<u>15,673,970</u>
Less Accumulated Depreciation	<u>(12,680,527)</u>	<u>(324,924)</u>	<u>-0-</u>	<u>(13,005,451)</u>
Capital Assets, Net of Accumulated Depreciation	<u>\$ 2,990,793</u>	<u>\$ (299,424)</u>	<u>\$ (22,850)</u>	<u>\$ 2,668,519</u>

*Land in the amount of \$171,442 is not being depreciated.

7. ACCOUNTS, SALARIES, & OTHER PAYABLES

The payables of \$83,845 as of December 31, 2020, are as follows:

Accounts Payable	\$	1,135
Accrued Wages/Payroll Taxes Payable		18,000
Accrued Compensated Absences (Current)		15,669
Accrued Payable-Other Government		40,076
Prepaid Rents		8,965
Total	\$	<u>83,845</u>

8. RETIREMENT SYSTEMS

The housing authority provides benefits for all full-time employees through a Simplified Employee Pension (SEP) Plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. The entity contributes 15% of the employee's effective compensation. The housing authority's contributions for each employee (and interest allocated to the employee account) vest at 20% annually for each year of participation. An employee is fully vested after obtaining permanent employment status after six months.

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2020**

The housing authority's total payroll for the fiscal year ending December 31, 2020, was \$379,871. The housing authority's contributions were calculated using the base salary amount of \$321,181. Contributions to the plan were \$48,177 for the year ended December 31, 2020, of which \$56,981 was paid by the housing authority and \$-0- was paid by employees.

The following is a summary of changes in compensated absences payable at December 31, 2020:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	19,283	\$	18,984	\$	38,267
Additions (Retirement)		(3,614)		13,078		9,464
End of year	\$	<u>15,669</u>	\$	<u>32,062</u>	\$	<u>47,731</u>

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 \$1,309,957 to the housing authority, which represents approximately 73.4% of the housing authority's revenues for the year.

12. COMMITMENTS & CONTINGENCIES

Construction Projects - There are certain major construction projects in progress as of December 31, 2020. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2020**

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 Amendments of 1996 and OMB Uniform Guidance through December 31, 2020, 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 places 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 Entity operates. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Therefore, while the Entity anticipates this could negatively affects its operating results, the related financial impact and duration cannot be reasonably estimated at this time

14. 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.

15. SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the Statement of Net Position date though, June 25, 2021, of the independent auditor’s report for potential recognition or disclosure in the financial statements.

Other Supplemental Schedules

**Housing Authority of Sabine Parish
Many, Louisiana
Schedule of Compensation Paid to Board of Commissioners
Year Ended December 31, 2020**

<u>Board Commissioner</u>	<u>Title</u>	<u>Salary</u>
David Jordan, Sr.	President	\$-0-
Ivan Franks	Commissioner	\$-0-
Harry Babers	Commissioner	\$-0-
William Thomas	Commissioner	\$-0-
Robert Vhoories	Commissioner	\$-0-

The board commissioners receive no compensation for their services.

See independent auditor's report.

**Housing Authority of Sabine Parish
Many, Louisiana**

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended December 31, 2020**

Jurlean Wilson-Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 70,834
Benefits-Insurance	11,133
Benefits-Retirement	10,566
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
Conference Travel	-0-
Professional Organization Dues	-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.

Supplementary Information

Sabine Housing Authority
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

Federal Grantor/Program or Cluster Title	Federal CFDA Number	Federal Expenditures (\$)
Housing Voucher Cluster-Cluster		
Department of Housing and Urban Development		
Section 8 Housing Choice Vouchers	14.871	\$ 457,103
<i>Total Department of Housing and Urban Development</i>		<u>457,103</u>
Total Housing Voucher Cluster-Cluster		<u>457,103</u>
Other Programs		
Department of Housing and Urban Development		
Public Housing Capital Fund	14.872	2,650
Public and Indian Housing	14.850	800,922
<i>Total Department of Housing and Urban Development</i>		<u>803,572</u>
Default Agency		
HCV CARES Act Funding	14.HCC	25,094
Public Housing CARES Act Funding	14.PHC	24,188
<i>Total Default Agency</i>		<u>49,282</u>
Total Other Programs		<u>852,854</u>
Total Expenditures of Federal Awards		<u>\$ 1,309,957</u>

The accompanying notes are an integral part of this statement.

See independent auditor's report.

**HOUSING AUTHORITY OF SABINE PARISH
MANY, LOUISIANA**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2020**

Note A – Uniform Guidance

The Office of Management and Budget “Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards; Final Rule” was released in the Federal Register on December 26, 2013 (2 CFR Chapter I, Chapter II, Part 200, et al.). This guidance supersedes requirements from OMB Circulars A-21, A-87, A-110, and A-122 (which have been placed in 2 C.F.R. Parts 220, 225, 215, and 230); Circulars A-89, A-102, and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up.” The new requirements state that an entity expending \$750,000 or more of federal funds adhere to the Uniform Requirements.

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:

Operating Subsidy – Public & Indian Housing	\$	800,922
Operating Subsidy – Section 8		457,103
Capital Fund Grant		2,650
CARES Act		49,282
Total	\$	<u>1,309,957</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

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

**Housing Authority of Sabine Parish
Many, Louisiana**

**Statement and Certification of Actual Modernization Cost
Annual Contribution Contract
December 31, 2020**

	(Incomplete) CFP Project 2017	(Incomplete) CFP Project 2018	(Incomplete) CFP Project 2019	(Incomplete) CFP Project 2020	Total
The Actual Modernization Costs are as Follows:					
1. Funds Approved Total	\$ 353,729	\$ 548,820	\$ 569,624	\$ 567,921	\$ 2,040,094
Funds Expended Y-T-D	(295,217)	(108,515)	(108,515)	-0-	(512,247)
Excess of Funds Approved	58,512	440,305	461,109	567,921	1,527,847
2. Funds Advanced Y-T-D	295,217	108,515	108,515	-0-	512,247
Funds Expended Y-T-D	(295,217)	(108,515)	(108,515)	-0-	(512,247)
Excess of Funds Advanced	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-

See independent auditor's report.



Other Reports

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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 Sabine Parish
Many, 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 Sabine Parish, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Housing Authority of Sabine Parish’s basic financial statements, and have issued our report thereon dated June 25, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of Sabine 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 Sabine Parish’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of Sabine 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 Sabine 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 25, 2021

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

Housing Authority of Sabine Parish
Many, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of Sabine Parish's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of Sabine Parish's major federal programs for the year ended December 31, 2020. The Housing Authority of Sabine Parish's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Housing Authority of Sabine Parish's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority of Sabine Parish's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the Housing Authority of Sabine 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, 2020.

Report on Internal Control Over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

This report is intended solely for the information and use of management, the Legislator Auditor, and federal awarding agencies 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 25, 2021

**HOUSING AUTHORITY OF SABINE PARISH
MANY, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2020**

We have audited the basic financial statements of the Housing Authority of Sabine Parish, as of and for the year ended December 31, 2020, and have issued our report thereon dated June 25, 2021. 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.

Section I Summary of Auditor's Results

Our audit of the financial statements as of December 31, 2020, resulted in an unmodified opinion.

a. 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

b. Federal Awards

Internal Control

Material Weaknesses Yes Other Conditions Yes

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

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

Yes

c. Identification Of Major Programs:

CFDA Number (s)	Name Of Federal Program (or Cluster)
14.850	Public and Indian Housing

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 SABINE PARISH
MANY, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2020**

Section II Financial Statement Findings

No items to report.

Section III Federal Awards Findings and Questioned Costs

No items to report.

**HOUSING AUTHORITY OF SABINE PARISH
MANY, LOUISIANA
For the Year Ended December 31, 2020**

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

There are no current year management letter comments.

**HOUSING AUTHORITY OF SABINE PARISH
MANY, 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 Sabine 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, 2019.

PRIOR YEAR FINDINGS:

There were no prior year findings.

Financial Data Schedule

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	97.109 Disaster Housing Assistance Grant	14.PHC Public Housing CARES Act Funding
111 Cash - Unrestricted	\$1,271,729	\$28,533	\$2,017	\$12,617	
112 Cash - Restricted - Modernization and Development	\$0	\$0			
113 Cash - Other Restricted	\$0	\$0			
114 Cash - Tenant Security Deposits	\$54,778	\$0			
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0			
100 Total Cash	\$1,326,507	\$28,533	\$2,017	\$12,617	\$0
121 Accounts Receivable - PHA Projects	\$0	\$0			
122 Accounts Receivable - HUD Other Projects	\$0	\$16,511			
124 Accounts Receivable - Other Government	\$0	\$0			
125 Accounts Receivable - Miscellaneous	\$0	\$0			
126 Accounts Receivable - Tenants	\$7,919	\$0			
126.1 Allowance for Doubtful Accounts -Tenants	-\$3,805	\$0			
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0			
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0			
128 Fraud Recovery	\$0	\$0			
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0			
129 Accrued Interest Receivable	\$0	\$0			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$4,114	\$16,511	\$0	\$0	\$0

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

131 Investments - Unrestricted	\$0	\$0			
132 Investments - Restricted	\$0	\$0			
135 Investments - Restricted for Payment of Current Liability	\$0	\$0			
142 Prepaid Expenses and Other Assets	\$72,936	\$1,554			
143 Inventories	\$9,590	\$0			

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	97.109 Disaster Housing Assistance Grant	14.PHC Public Housing CARES Act Funding
143.1 Allowance for Obsolete Inventories	-\$959	\$0			
144 Inter Program Due From	\$0	\$1,485			
145 Assets Held for Sale	\$0	\$0			
150 Total Current Assets	\$1,412,188	\$48,083	\$2,017	\$12,617	\$0
161 Land	\$171,442	\$0			
162 Buildings	\$15,092,585	\$0			
163 Furniture, Equipment & Machinery - Dwellings	\$175,355	\$0			
164 Furniture, Equipment & Machinery - Administration	\$234,588	\$0			
165 Leasehold Improvements	\$0	\$0			
166 Accumulated Depreciation	-\$13,005,451	\$0			
167 Construction in Progress	\$0	\$0			
168 Infrastructure	\$0	\$0			
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,668,519	\$0	\$0	\$0	\$0

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0			
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0	\$0			
173 Grants Receivable - Non Current	\$0	\$0			
174 Other Assets	\$0	\$0			
176 Investments in Joint Ventures	\$0	\$0			
180 Total Non-Current Assets	\$2,668,519	\$0	\$0	\$0	\$0
200 Deferred Outflow of Resources	\$0	\$0			
290 Total Assets and Deferred Outflow of Resources	\$4,080,707	\$48,083	\$2,017	\$12,617	\$0

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	97.109 Disaster Housing Assistance Grant	14.PHC Public Housing CARES Act Funding
311 Bank Overdraft	\$0	\$0			
312 Accounts Payable <= 90 Days	\$1,056	\$79			
313 Accounts Payable >90 Days Past Due	\$0	\$0			
321 Accrued Wage/Payroll Taxes Payable	\$16,922	\$1,078			
322 Accrued Compensated Absences - Current Portion	\$14,961	\$708			
324 Accrued Contingency Liability	\$0	\$0			

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

325	Accrued Interest Payable	\$0	\$0			
331	Accounts Payable - HUD PHA Programs	\$0	\$0			
332	Account Payable - PHA Projects	\$0	\$0			
333	Accounts Payable - Other Government	\$40,076	\$0			
341	Tenant Security Deposits	\$54,778	\$0			
342	Unearned Revenue	\$8,965	\$0			
343	Current Portion of Long-term Debt - Capital	\$0	\$0			
344	Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0			
345	Other Current Liabilities	\$0	\$0			
346	Accrued Liabilities - Other	\$0	\$0			
347	Inter Program - Due To	\$1,485	\$0			
348	Loan Liability - Current	\$0	\$0			
310	Total Current Liabilities	\$138,243	\$1,865	\$0	\$0	\$0
351	Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0	\$0			
352	Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0			
353	Non-current Liabilities - Other	\$0	\$0			
354	Accrued Compensated Absences - Non Current	\$29,043	\$3,019			
355	Loan Liability - Non Current	\$0	\$0			
356	FASB 5 Liabilities	\$0	\$0			

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	97.109 Disaster Housing Assistance Grant	14.PHC Public Housing CARES Act Funding
357 Accrued Pension and OPEB Liabilities	\$0	\$0			
350 Total Non-Current Liabilities	\$29,043	\$3,019	\$0	\$0	\$0
300 Total Liabilities	\$167,286	\$4,884	\$0	\$0	\$0
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$2,668,519				
511.4 Restricted Net Position				\$12,617	
512.4 Unrestricted Net Position	\$1,244,902	\$43,199	\$2,017	\$0	\$0
513 Total Equity - Net Assets / Position	\$3,913,421	\$43,199	\$2,017	\$12,617	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$4,080,707	\$48,083	\$2,017	\$12,617	\$0

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
111 Cash - Unrestricted		\$1,314,896	\$0	\$1,314,896
112 Cash - Restricted - Modernization and Development		\$0	\$0	\$0
113 Cash - Other Restricted		\$0	\$0	\$0
114 Cash - Tenant Security Deposits		\$54,778	\$0	\$54,778
115 Cash - Restricted for Payment of Current Liabilities		\$0	\$0	\$0
100 Total Cash	\$0	\$1,369,674	\$0	\$1,369,674
121 Accounts Receivable - PHA Projects		\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects		\$16,511	\$0	\$16,511
124 Accounts Receivable - Other Government		\$0	\$0	\$0
125 Accounts Receivable - Miscellaneous		\$0	\$0	\$0
126 Accounts Receivable - Tenants		\$7,919	\$0	\$7,919
126.1 Allowance for Doubtful Accounts -Tenants		-\$3,805	\$0	-\$3,805
126.2 Allowance for Doubtful Accounts - Other		\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current		\$0	\$0	\$0
128 Fraud Recovery		\$0	\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud		\$0	\$0	\$0
129 Accrued Interest Receivable		\$0	\$0	\$0
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$20,625	\$0	\$20,625

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

131 Investments - Unrestricted		\$0	\$0	\$0
132 Investments - Restricted		\$0	\$0	\$0
135 Investments - Restricted for Payment of Current Liability		\$0	\$0	\$0
142 Prepaid Expenses and Other Assets		\$74,490	\$0	\$74,490
143 Inventories		\$9,590	\$0	\$9,590
143.1 Allowance for Obsolete Inventories		-\$959	\$0	-\$959

	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
144 Inter Program Due From		\$1,485	-\$1,485	\$0
145 Assets Held for Sale		\$0	\$0	\$0
150 Total Current Assets	\$0	\$1,474,905	-\$1,485	\$1,473,420
161 Land		\$171,442	\$0	\$171,442
162 Buildings		\$15,092,585	\$0	\$15,092,585
163 Furniture, Equipment & Machinery - Dwellings		\$175,355	\$0	\$175,355
164 Furniture, Equipment & Machinery - Administration		\$234,588	\$0	\$234,588
165 Leasehold Improvements		\$0	\$0	\$0
166 Accumulated Depreciation		-\$13,005,451	\$0	-\$13,005,451
167 Construction in Progress		\$0	\$0	\$0
168 Infrastructure		\$0	\$0	\$0

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$2,668,519	\$0	\$2,668,519
171 Notes, Loans and Mortgages Receivable - Non-Current		\$0	\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past		\$0	\$0	\$0
173 Grants Receivable - Non Current		\$0	\$0	\$0
174 Other Assets		\$0	\$0	\$0
176 Investments in Joint Ventures		\$0	\$0	\$0
180 Total Non-Current Assets	\$0	\$2,668,519	\$0	\$2,668,519
200 Deferred Outflow of Resources		\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$0	\$4,143,424	-\$1,485	\$4,141,939
311 Bank Overdraft		\$0	\$0	\$0

	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
312 Accounts Payable <= 90 Days		\$1,135	\$0	\$1,135
313 Accounts Payable >90 Days Past Due		\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable		\$18,000	\$0	\$18,000
322 Accrued Compensated Absences - Current Portion		\$15,669	\$0	\$15,669

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

324	Accrued Contingency Liability		\$0	\$0	\$0
325	Accrued Interest Payable		\$0	\$0	\$0
331	Accounts Payable - HUD PHA Programs		\$0	\$0	\$0
332	Account Payable - PHA Projects		\$0	\$0	\$0
333	Accounts Payable - Other Government		\$40,076	\$0	\$40,076
341	Tenant Security Deposits		\$54,778	\$0	\$54,778
342	Unearned Revenue		\$8,965	\$0	\$8,965
343	Current Portion of Long-term Debt - Capital		\$0	\$0	\$0
344	Current Portion of Long-term Debt - Operating Borrowings		\$0	\$0	\$0
345	Other Current Liabilities		\$0	\$0	\$0
346	Accrued Liabilities - Other		\$0	\$0	\$0
347	Inter Program - Due To		\$1,485	-\$1,485	\$0
348	Loan Liability - Current		\$0	\$0	\$0
310	Total Current Liabilities	\$0	\$140,108	-\$1,485	\$138,623
351	Long-term Debt, Net of Current - Capital Projects/Mortgage		\$0	\$0	\$0
352	Long-term Debt, Net of Current - Operating Borrowings		\$0	\$0	\$0
353	Non-current Liabilities - Other		\$0	\$0	\$0
354	Accrued Compensated Absences - Non Current		\$32,062	\$0	\$32,062
355	Loan Liability - Non Current		\$0	\$0	\$0
356	FASB 5 Liabilities		\$0	\$0	\$0
357	Accrued Pension and OPEB Liabilities		\$0	\$0	\$0

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
350 Total Non-Current Liabilities	\$0	\$32,062	\$0	\$32,062
300 Total Liabilities	\$0	\$172,170	-\$1,485	\$170,685
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets		\$2,668,519		\$2,668,519
511.4 Restricted Net Position		\$12,617		\$12,617
512.4 Unrestricted Net Position	\$0	\$1,290,118		\$1,290,118
513 Total Equity - Net Assets / Position	\$0	\$3,971,254	\$0	\$3,971,254
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$0	\$4,143,424	-\$1,485	\$4,141,939

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	97.109 Disaster Housing Assistance Grant	14.PHC Public Housing CARES Act Funding
70300 Net Tenant Rental Revenue	\$450,241	\$0			
70400 Tenant Revenue - Other	\$19,142	\$0			
70500 Total Tenant Revenue	\$469,383	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$800,922	\$457,103			\$24,188
70610 Capital Grants	\$2,650	\$0			
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	\$0	\$0			
71100 Investment Income - Unrestricted	\$1,028	\$49	\$2		
71200 Mortgage Interest Income	\$0	\$0			
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0			
71310 Cost of Sale of Assets	\$0	\$0			
71400 Fraud Recovery	\$0	\$0			
71500 Other Revenue	\$5,305	\$0			

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

71600 Gain or Loss on Sale of Capital Assets	\$0	\$0			
72000 Investment Income - Restricted	\$0	\$0		\$31	
70000 Total Revenue	\$1,279,288	\$457,152	\$2	\$31	\$24,188
91100 Administrative Salaries	\$162,320	\$16,990			

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	97.109 Disaster Housing Assistance Grant	14.PHC Public Housing CARES Act Funding
91200 Auditing Fees	\$9,200	\$0			
91300 Management Fee	\$0	\$0			
91310 Book-keeping Fee	\$0	\$0			
91400 Advertising and Marketing	\$477	\$124			
91500 Employee Benefit contributions - Administrative	\$74,741	\$12,118			
91600 Office Expenses	\$34,697	\$2,546			
91700 Legal Expense	\$0	\$0			
91800 Travel	\$196	\$0			
91810 Allocated Overhead	\$0	\$0			
91900 Other	\$33,459	\$1,711			\$13,087
91000 Total Operating - Administrative	\$315,090	\$33,489	\$0	\$0	\$13,087
92000 Asset Management Fee	\$0	\$0			

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

92100 Tenant Services - Salaries	\$0	\$0			
92200 Relocation Costs	\$0	\$0			
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0			
92400 Tenant Services - Other	\$0	\$0			\$10,525
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$10,525
93100 Water	\$594	\$0			
93200 Electricity	\$13,634	\$0			
93300 Gas	\$0	\$0			
93400 Fuel	\$0	\$0			
93500 Labor	\$0	\$0			
93600 Sewer	\$132	\$0			
93700 Employee Benefit Contributions - Utilities	\$0	\$0			

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	97.109 Disaster Housing Assistance Grant	14.PHC Public Housing CARES Act Funding
93800 Other Utilities Expense	\$0	\$0			
93000 Total Utilities	\$14,360	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$189,577	\$0			
94200 Ordinary Maintenance and Operations - Materials and	\$113,283	\$0			\$576

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

94300 Ordinary Maintenance and Operations Contracts	\$122,027	\$0			
94500 Employee Benefit Contributions - Ordinary Maintenance	\$81,702	\$0			
94000 Total Maintenance	\$506,589	\$0	\$0	\$0	\$576
95100 Protective Services - Labor	\$0	\$0			
95200 Protective Services - Other Contract Costs	\$0	\$0			
95300 Protective Services - Other	\$0	\$0			
95500 Employee Benefit Contributions - Protective Services	\$0	\$0			
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$205,144	\$0			
96120 Liability Insurance	\$20,531	\$1,488			
96130 Workmen's Compensation	\$15,444	\$1,029			
96140 All Other Insurance	\$13,562	\$878			
96100 Total insurance Premiums	\$254,681	\$3,395	\$0	\$0	\$0
96200 Other General Expenses	\$0	\$0			
96210 Compensated Absences	\$30,014	\$2,750			
96300 Payments in Lieu of Taxes	\$40,077	\$0			
96400 Bad debt - Tenant Rents	\$15,705	\$0			
96500 Bad debt - Mortgages	\$0	\$0			

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	97.109 Disaster Housing Assistance Grant	14.PHC Public Housing CARES Act Funding
96600 Bad debt - Other	\$0	\$0			
96800 Severance Expense	\$0	\$0			
96000 Total Other General Expenses	\$85,796	\$2,750	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0			
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0			
96730 Amortization of Bond Issue Costs	\$0	\$0			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$1,176,516	\$39,634	\$0	\$0	\$24,188
97000 Excess of Operating Revenue over Operating Expenses	\$102,772	\$417,518	\$2	\$31	\$0
97100 Extraordinary Maintenance	\$0	\$0			
97200 Casualty Losses - Non-capitalized	\$0	\$0			
97300 Housing Assistance Payments	\$0	\$399,859			
97350 HAP Portability-In	\$0	\$0			
97400 Depreciation Expense	\$324,923	\$0			
97500 Fraud Losses	\$0	\$0			

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense	\$0	\$0			
90000 Total Expenses	\$1,501,439	\$439,493	\$0	\$0	\$24,188
10010 Operating Transfer In	\$0	\$0			
10020 Operating transfer Out	\$0	\$0			

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	97.109 Disaster Housing Assistance Grant	14.PHC Public Housing CARES Act Funding
10030 Operating Transfers from/to Primary Government	\$0	\$0			
10040 Operating Transfers from/to Component Unit	\$0	\$0			
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0			
10080 Special Items (Net Gain/Loss)	\$0	\$0			
10091 Inter Project Excess Cash Transfer In	\$0				
10092 Inter Project Excess Cash Transfer Out	\$0				
10093 Transfers between Program and Project - In	\$0	\$0			
10094 Transfers between Project and Program - Out	\$0	\$0			
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$222,151	\$17,659	\$2	\$31	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$4,135,572	\$25,540	\$2,015	\$12,586	\$0
11040 Prior Period Adjustments, Equity Transfers and	\$0	\$0			
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					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		\$43,199			
11180 Housing Assistance Payments Equity		\$0			

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	97.109 Disaster Housing Assistance Grant	14.PHC Public Housing CARES Act Funding
11190 Unit Months Available	3144	1275			
11210 Number of Unit Months Leased	3061	1071			
11270 Excess Cash	\$1,094,335				

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

11610 Land Purchases	\$0			
11620 Building Purchases	\$2,650			
11630 Furniture & Equipment - Dwelling Purchases	\$0			
11640 Furniture & Equipment - Administrative Purchases	\$0			
11650 Leasehold Improvements Purchases	\$0			
11660 Infrastructure Purchases	\$0			
13510 CFFP Debt Service Payments	\$0			
13901 Replacement Housing Factor Funds	\$0			

	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue		\$450,241	\$0	\$450,241
70400 Tenant Revenue - Other		\$19,142	\$0	\$19,142
70500 Total Tenant Revenue	\$0	\$469,383	\$0	\$469,383
70600 HUD PHA Operating Grants	\$25,094	\$1,307,307	\$0	\$1,307,307
70610 Capital Grants		\$2,650	\$0	\$2,650
70710 Management Fee		\$0	\$0	\$0
70720 Asset Management Fee		\$0	\$0	\$0
70730 Book Keeping Fee		\$0	\$0	\$0
70740 Front Line Service Fee		\$0	\$0	\$0

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

70750 Other Fees		\$0	\$0	\$0
70700 Total Fee Revenue		\$0	\$0	\$0
70800 Other Government Grants		\$0	\$0	\$0
71100 Investment Income - Unrestricted		\$1,079	\$0	\$1,079
71200 Mortgage Interest Income		\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale		\$0	\$0	\$0
71310 Cost of Sale of Assets		\$0	\$0	\$0
71400 Fraud Recovery		\$0	\$0	\$0
71500 Other Revenue		\$5,305	\$0	\$5,305
71600 Gain or Loss on Sale of Capital Assets		\$0	\$0	\$0
72000 Investment Income - Restricted		\$31	\$0	\$31
70000 Total Revenue	\$25,094	\$1,785,755	\$0	\$1,785,755
91100 Administrative Salaries	\$10,984	\$190,294	\$0	\$190,294
91200 Auditing Fees	\$689	\$9,889	\$0	\$9,889

	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
91300 Management Fee		\$0	\$0	\$0
91310 Book-keeping Fee		\$0	\$0	\$0

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

91400 Advertising and Marketing	\$8	\$609	\$0	\$609
91500 Employee Benefit contributions - Administrative	\$7,149	\$94,008	\$0	\$94,008
91600 Office Expenses	\$1,024	\$38,267	\$0	\$38,267
91700 Legal Expense		\$0	\$0	\$0
91800 Travel		\$196	\$0	\$196
91810 Allocated Overhead		\$0	\$0	\$0
91900 Other	\$5,240	\$53,497	\$0	\$53,497
91000 Total Operating - Administrative	\$25,094	\$386,760	\$0	\$386,760
92000 Asset Management Fee		\$0	\$0	\$0
92100 Tenant Services - Salaries		\$0	\$0	\$0
92200 Relocation Costs		\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services		\$0	\$0	\$0
92400 Tenant Services - Other		\$10,525	\$0	\$10,525
92500 Total Tenant Services	\$0	\$10,525	\$0	\$10,525
93100 Water		\$594	\$0	\$594
93200 Electricity		\$13,634	\$0	\$13,634
93300 Gas		\$0	\$0	\$0
93400 Fuel		\$0	\$0	\$0
93500 Labor		\$0	\$0	\$0
93600 Sewer		\$132	\$0	\$132
93700 Employee Benefit Contributions - Utilities		\$0	\$0	\$0

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

93800 Other Utilities Expense		\$0	\$0	\$0
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	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
93000 Total Utilities	\$0	\$14,360	\$0	\$14,360
94100 Ordinary Maintenance and Operations - Labor		\$189,577	\$0	\$189,577
94200 Ordinary Maintenance and Operations - Materials and		\$113,859	\$0	\$113,859
94300 Ordinary Maintenance and Operations Contracts		\$122,027	\$0	\$122,027
94500 Employee Benefit Contributions - Ordinary Maintenance		\$81,702	\$0	\$81,702
94000 Total Maintenance	\$0	\$507,165	\$0	\$507,165
95100 Protective Services - Labor		\$0	\$0	\$0
95200 Protective Services - Other Contract Costs		\$0	\$0	\$0
95300 Protective Services - Other		\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services		\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0	\$0
96110 Property Insurance		\$205,144	\$0	\$205,144
96120 Liability Insurance		\$22,019	\$0	\$22,019
96130 Workmen's Compensation		\$16,473	\$0	\$16,473
96140 All Other Insurance		\$14,440	\$0	\$14,440

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

96100 Total insurance Premiums	\$0	\$258,076	\$0	\$258,076
96200 Other General Expenses		\$0	\$0	\$0
96210 Compensated Absences		\$32,764	\$0	\$32,764
96300 Payments in Lieu of Taxes		\$40,077	\$0	\$40,077
96400 Bad debt - Tenant Rents		\$15,705	\$0	\$15,705
96500 Bad debt - Mortgages		\$0	\$0	\$0
96600 Bad debt - Other		\$0	\$0	\$0

	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
96800 Severance Expense		\$0	\$0	\$0
96000 Total Other General Expenses	\$0	\$88,546	\$0	\$88,546
96710 Interest of Mortgage (or Bonds) Payable		\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)		\$0	\$0	\$0
96730 Amortization of Bond Issue Costs		\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$25,094	\$1,265,432	\$0	\$1,265,432
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$520,323	\$0	\$520,323

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

97100 Extraordinary Maintenance		\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized		\$0	\$0	\$0
97300 Housing Assistance Payments		\$399,859	\$0	\$399,859
97350 HAP Portability-In		\$0	\$0	\$0
97400 Depreciation Expense		\$324,923	\$0	\$324,923
97500 Fraud Losses		\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense		\$0	\$0	\$0
90000 Total Expenses	\$25,094	\$1,990,214	\$0	\$1,990,214
10010 Operating Transfer In		\$0	\$0	\$0
10020 Operating transfer Out		\$0	\$0	\$0
10030 Operating Transfers from/to Primary Government		\$0	\$0	\$0

	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
10040 Operating Transfers from/to Component Unit		\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss		\$0	\$0	\$0

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

10080 Special Items (Net Gain/Loss)		\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In		\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out		\$0	\$0	\$0
10093 Transfers between Program and Project - In		\$0	\$0	\$0
10094 Transfers between Project and Program - Out		\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0		\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	-\$204,459		-\$204,459
11020 Required Annual Debt Principal Payments	\$0	\$0		\$0
11030 Beginning Equity	\$0	\$4,175,713	\$0	\$4,175,713
11040 Prior Period Adjustments, Equity Transfers and		\$0	\$0	\$0
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				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity		\$43,199		\$43,199
11180 Housing Assistance Payments Equity		\$0		\$0
11190 Unit Months Available		4419	0	4419

Housing Authority of Sabine Parish (LA074)
MANY, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2020

	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
11210 Number of Unit Months Leased		4132	0	4132
11270 Excess Cash		\$1,094,335		\$1,094,335
11610 Land Purchases		\$0		\$0
11620 Building Purchases		\$2,650		\$2,650
11630 Furniture & Equipment - Dwelling Purchases		\$0		\$0
11640 Furniture & Equipment - Administrative Purchases		\$0		\$0
11650 Leasehold Improvements Purchases		\$0		\$0
11660 Infrastructure Purchases		\$0		\$0
13510 CFFP Debt Service Payments		\$0		\$0
13901 Replacement Housing Factor Funds		\$0		\$0