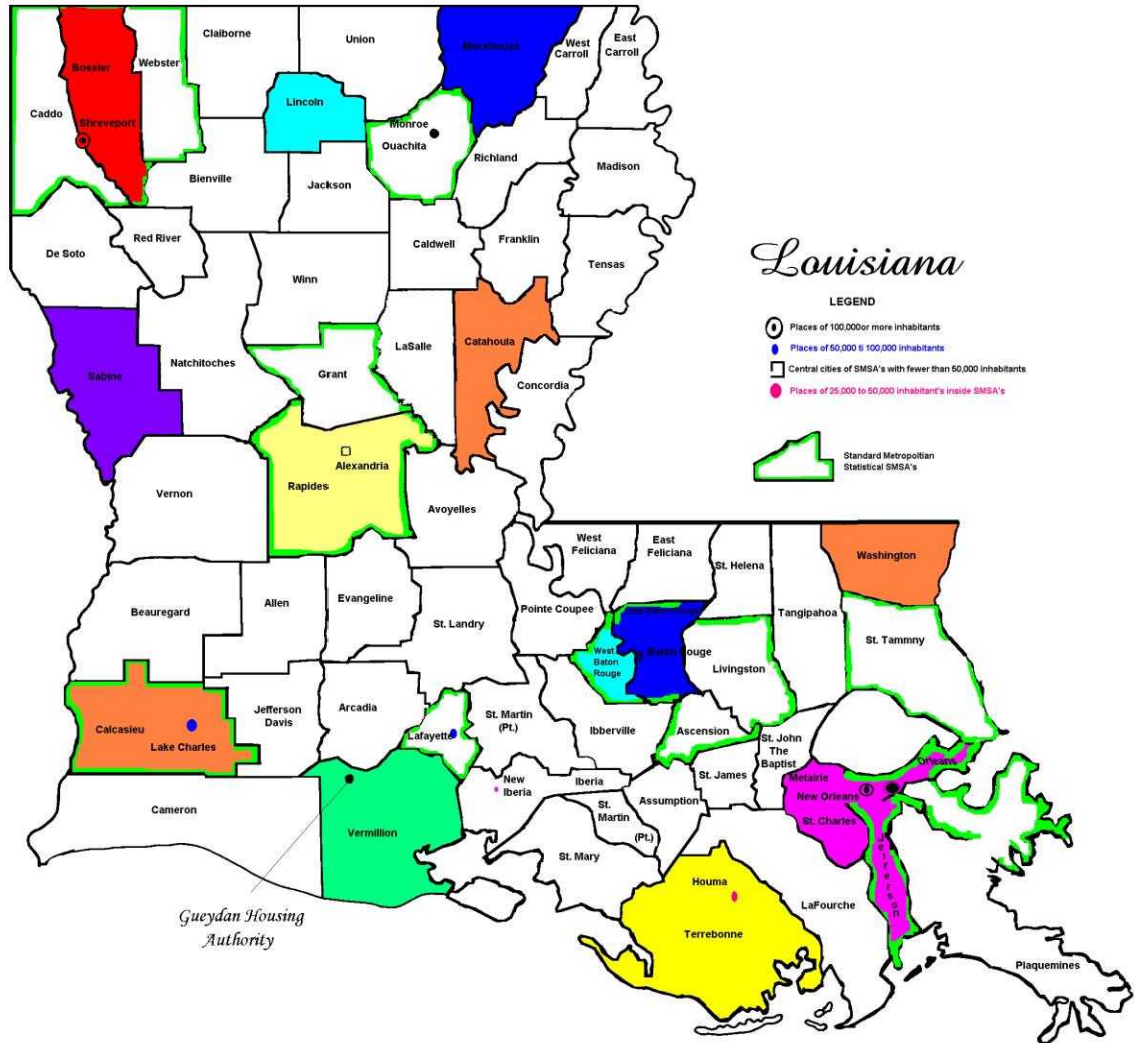


**HOUSING AUTHORITY OF THE
TOWN OF GUEYDAN**

**Annual Financial Statements
June 30, 2020**

HOUSING AUTHORITY OF THE TOWN OF GUEYDAN GUEYDAN, LOUISIANA



* The Gueydan Housing Authority is chartered as a public corporation for the purpose of administering housing programs for low income families. 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 Gueydan Housing Authority to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

**HOUSING AUTHORITY OF THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

Annual Financial Statements
as of and for the Year Ended June 30, 2020
with Supplemental Information Schedules

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the Town of Gueydan
Gueydan, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Gueydan, as of and for the year ended June 30, 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 the Town of Gueydan, as of June 30, 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 the Town of Gueydan'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 Financial Data Schedule and supplementary schedules and statements 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 and supplementary 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 October 16, 2020, on our consideration of the Housing Authority of the Town of Gueydan'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 the Town of Gueydan's internal control over financial reporting and compliance.

The Vercher Group

October 16, 2020
Jena, Louisiana

**Housing Authority of the Town of Gueydan
Management's Discussion and Analysis
June 30, 2020**

As management of the Housing Authority of the Town of Gueydan, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with the Authority's basic 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 \$448,710 (net position).
- As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$60,822.
- The Authority's cash balance at June 30, 2020, was \$67,697, of which \$7,000 was restricted for tenant security deposits.
- The Authority had total operating revenue of \$193,968 and total non-operating revenue of \$2,352.
- The Authority had total operating expenses of \$183,400, of which \$40,295 is for depreciation which is a noncash transaction.

Overview of the Basic 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 Revenues, Expenses, and Changes in Net Position, Statement of Cash Flows, and the notes to the basic financial statements.

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 two main funding sources in its financial operation. These are the Low Rent Public Housing and the Capital Fund programs. The Low Rent Program funding is provided based on dwelling rents paid by the tenants and operating fund payments received by the Department of Housing & Urban Development based on a formula. The purpose of this program is to provide funding for low rent housing programs to allow them to make purchases and capital improvements for the current dwelling structures and assist in their operations.

See independent auditor's report.

**Housing Authority of the Town of Gueydan
Management's Discussion and Analysis - Continued
June 30, 2020**

Overview of the Basic Financial Statements-Cont.

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 June 30, 2020.

Statement of Net Position

	<u>2019</u>	<u>2020</u>	<u>% Change</u>
Current Assets	\$ 72,851	\$ 80,935	11.1
Capital Assets Net of Depreciation	382,839	387,888	1.3
Total Assets	<u>455,690</u>	<u>468,823</u>	2.9
Current Liabilities	12,928	12,910	-0.1
Non-Current Liabilities	6,972	7,203	3.3
Total Liabilities	<u>19,900</u>	<u>20,113</u>	1.1
Equity			
Net Investment in Capital Assets	382,839	387,888	1.3
Unrestricted Net Position	52,951	60,822	14.9
Total Net Position	<u>\$ 435,790</u>	<u>\$ 448,710</u>	3.0

- Current assets increased by \$8,084 or 11.1%. The primary reason for this increase is due to an increase in cash and cash equivalents in the amount of \$4,865.
- Current liabilities decreased by \$18 or 0.1%. The primary reason for this decrease is due to a decrease in accounts payable in the amount of \$1,586.
- Non-current liabilities increased by \$231 or 3.3%. The primary reason for this increase is due to an increase in accrued compensated absences in the amount of \$231.
- The Authority's unrestricted net position increased by \$7,871 or 14.9% for the current year.

See independent auditor's report.

**Housing Authority of the Town of Gueydan
Management's Discussion and Analysis - Continued
June 30, 2020**

Overview of the Basic Financial Statements-Cont.

The table below lists the revenue and expense comparisons for the year ended June 30, 2020.

Statement of Revenues, Expenses, & Change in Net Position			
	2019	2020	% Change
Operating Revenues			
Tenant Revenue	\$ 72,117	\$ 63,995	-11.3
HUD PHA Operating	122,085	129,973	6.5
Total Operating Revenues	194,202	193,968	-0.1
Operating Expenses			
Administrative	63,491	61,696	-2.8
Tenant Services	-0-	1,561	100.0
Utilities	1,212	1,348	11.2
Maintenance	46,663	55,309	18.5
Other General	22,230	23,191	4.3
Depreciation	42,636	40,295	-5.5
Total Operating Expenses	176,232	183,400	4.1
Operating Income (Loss)	17,970	10,568	-41.2
Non-Operating Revenues (Expenses)			
Interest	154	153	-0.7
Other Revenue	774	2,199	184.1
Total Non-Operating Revenues (Expenses)	928	2,352	153.5
Capital Contributions	1,500	-0-	-100.0
Change in Net Position	20,398	12,920	-36.7
Total Net Position - Beginning	415,392	435,790	4.9
Total Net Position - Ending	\$ 435,790	\$ 448,710	3.0

- The Authority's operating revenues decreased by \$234 or 0.1%, mainly due to a decrease in tenant revenue in the amount of \$8,122.
- Operating expenses increased by \$7,168 or 4.1%, mainly due to an increase in maintenance expenses in the amount of \$8,646.
- Non-operating revenues/(expenses) increased by \$1,424 or 153.5%, due to an increase in other revenue in the amount of \$1,425.
- Capital contributions decreased by \$1,500 or 100%.

See independent auditor's report.

**Housing Authority of the Town of Gueydan
Management's Discussion and Analysis - Continued
June 30, 2020**

Capital Asset & Debt Administration

Capital Assets

As of June 30, 2020, the Authority's investment in capital assets was \$387,888 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

Capital Assets at Year-End

	<u>2019</u>	<u>2020</u>
Land *	\$ 26,930	\$ 26,930
Buildings & Improvements	2,218,445	2,263,789
Furniture & Equipment	37,557	37,557
Construction in Progress	-0-	-0-
Accumulated Depreciation	<u>(1,900,093)</u>	<u>(1,940,388)</u>
Total	<u>\$ 382,839</u>	<u>\$ 387,888</u>

* Land in the amount of \$26,930 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.

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 the Town of Gueydan
707 Wilkinson Street
Gueydan, LA 70542

See independent auditor's report.

Basic Financial Statements

**Housing Authority of the Town of Gueydan
Gueydan, Louisiana
Statement of Net Position
June 30, 2020**

ASSETS	ENTERPRISE FUND
CURRENT ASSETS	
Cash & Cash Equivalents	\$ 60,697
Receivables (Net of Allowances for Uncollectables)	134
Prepaid Items	13,104
RESTRICTED ASSETS:	
Tenant Security Deposits	7,000
TOTAL CURRENT ASSETS	<u>80,935</u>
NON-CURRENT ASSETS	
Capital Assets (Net of Accumulated Depreciation)	387,888
TOTAL NON-CURRENT ASSETS	<u>387,888</u>
TOTAL ASSETS	<u><u>468,823</u></u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	525
Accrued Wages/Payroll Taxes Payable	1,908
Compensated Absences	3,280
Tenant Security Deposits	7,000
Unearned Revenue	197
Accrued Liability-Other	-0-
TOTAL CURRENT LIABILITIES	<u>12,910</u>
NON-CURRENT LIABILITIES	
Compensated Absences	7,203
TOTAL NON-CURRENT LIABILITIES	<u>7,203</u>
TOTAL LIABILITIES	<u>20,113</u>
NET POSITION	
Net Investment in Capital Assets	387,888
Unrestricted	60,822
TOTAL NET POSITION	<u><u>\$ 448,710</u></u>

See independent auditor's report.
The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Gueydan
Gueydan, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
For the Year Ended June 30, 2020**

	ENTERPRISE FUND
OPERATING REVENUES	
Tenant Revenue	\$ 63,995
HUD PHA Operating Grants	129,973
TOTAL OPERATING REVENUES	<u>193,968</u>
 OPERATING EXPENSES	
Administrative Salaries	34,044
Other Administrative	15,742
EBC Administrative	11,910
Tenant Services	1,561
Water	433
Electricity	482
Gas	91
Other Utilities	342
Ordinary Maintenance – Labor	25,652
Materials	5,507
Contract Cost	13,236
EBC Maintenance	10,914
Insurance	17,996
Bad Debt Tenants Rent	-0-
Compensated Absences	5,178
Other - General	17
Depreciation	40,295
TOTAL OPERATING EXPENSES	<u>183,400</u>
 OPERATING INCOME (LOSS)	 <u>10,568</u>
 NON-OPERATING REVENUES (EXPENSES)	
Interest Earnings	153
Other Revenue	2,199
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>2,352</u>
 Capital Contributions	 -0-
 CHANGE IN NET POSITION	 12,920
 TOTAL NET POSITION – BEGINNING	 <u>435,790</u>
TOTAL NET POSITION – ENDING	\$ <u>448,710</u>

See independent auditor's report.
The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Gueydan
Gueydan, Louisiana
Statement of Cash Flows
Year Ended June 30, 2020**

	ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers & Users	\$ 64,759
Receipts from HUD	129,973
Payments to Suppliers	(86,789)
Payments to Employees	(59,086)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	48,857
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Other Revenue	2,199
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	2,199
 CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES	
Capital Grants	-0-
Acquisition & Construction of Capital Assets	(45,344)
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	(45,344)
 CASH FLOWS FROM INVESTING ACTIVITIES	
Interest & Dividends Received	153
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	153
 NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	5,865
 CASH, BEGINNING OF YEAR	61,832
CASH, END OF YEAR	67,697
 RECONCILIATION TO BALANCE SHEET	
Cash and Cash Equivalents	60,697
Tenant Security Deposits	7,000
TOTAL CASH AND CASH EQUIVALENTS	\$ 67,697

See independent auditor's report.
The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Gueydan
Gueydan, Louisiana
Statement of Cash Flows
Year Ended June 30, 2020**

Reconciliation

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

Operating Income (Loss)	\$	10,568
Depreciation Expense		40,295
(Increase) Decrease in Accounts Receivable		575
(Increase) Decrease in Prepaid Items		(2,794)
Increase (Decrease) in Accounts Payable		(1,586)
Increase (Decrease) in Accrued Compensated Absences		403
Increase (Decrease) in Tenant Security Deposits		1,000
Increase (Decrease) in Accrued Wage/Payroll Tax Payable		207
Increase (Decrease) in Unearned Revenue		189
TOTAL ADJUSTMENTS		38,289
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		48,857
 LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES		
Contributions of Capital Assets from Government	\$	-0-

See independent auditor's report.
The accompanying notes are an integral part of this statement.

**Notes to the Basic
Financial Statements**

**HOUSING AUTHORITY OF THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2020**

INTRODUCTION

The Housing Authority of the Town of Gueydan is an apartment complex for persons of low income located in Gueydan, 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 the Town of Gueydan, 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 Mayor of Gueydan, Louisiana. Each member serves a four-year term. 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 Town of Gueydan because the Town of Gueydan appoints a voting majority of the Housing Authority's governing board. The Town of Gueydan 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 Town of Gueydan. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the Town of Gueydan.

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 THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2020**

1. SUMMARY OF ORGANIZATION & 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 economic resources measurement focus and 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 housing authority reports the following major proprietary funds:

- The Low Rent Fund is the housing authority's primary operating fund. It accounts for all financial resources of the housing authority, except those required to be accounted for in another fund.
- The CFP Fund is the housing authority's grant operating fund. It accounts for all financial resources of the capital fund projects.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to their same limitation. The housing authority has elected not to follow subsequent private-sector guidance.

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.

**HOUSING AUTHORITY OF THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2020**

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 statement, 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" "net investment in capital assets".

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies restricted resources first. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

D. DEPOSITS & INVESTMENTS

The housing 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 housing 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 certificate of deposits in excess of 90 days) for the housing 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."

**HOUSING AUTHORITY OF THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2020**

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 uncollectables.

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 the basic financial statements.

G. CAPITAL ASSETS

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing authority 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 of business-type activities 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:

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20 years
Buildings & Building Improvements	20 years
Furniture & Fixtures	5 years
Vehicles	5 years
Equipment	5 years

H. 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 THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2020**

I. 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.

J. 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 June 30, 2020, the housing authority has cash and investments (book balances) totaling \$67,697 as follows:

Demand deposits	\$	67,697
Time deposits		-0-
Total	\$	<u>67,697</u>

These deposits are stated at cost, which is 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 THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2020**

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.

The actual cash and investment bank balance as of June 30, 2020, totaled \$69,623. Amounts on deposit are secured by the following pledges:

Description	Market Value
FDIC (Category 1)	\$ 69,623
Securities (Category 2)	-0-
Total	\$ 69,623

Deposits were fully secured as of June 30, 2020.

3. RECEIVABLES

The housing authority had \$134 in receivables for the year ended June 30, 2020.

A/R HUD Projects	\$ -0-
A/R Tenants-Dwelling Rents	336
Allowance for Doubtful Accounts	(202)
Total	\$ 134

**HOUSING AUTHORITY OF THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2020**

4. PREPAID ITEMS

The housing authority's prepaid items as of June 30, 2020, consist of the following:

Prepaid Insurance	\$	13,104
Total	\$	<u>13,104</u>

5. CAPITAL ASSETS

All fixed assets are stated at cost. The fixed assets are depreciated using the straight-line method of depreciation with lives ranging from 5-40 years. Changes in fixed assets are as follows:

	Beginning of Period	Additions	Deletions	End of Period
Land*	\$ 26,930	\$ -0-	\$ -0-	\$ 26,930
Buildings & Improvements	2,218,445	45,344	-0-	2,263,789
Furniture & Equipment	37,557	-0-	-0-	37,557
Construction in Progress	-0-	-0-	-0-	-0-
Total Capital Assets	<u>2,282,932</u>	<u>45,344</u>	<u>-0-</u>	<u>2,328,276</u>
Less Accumulated Depreciation	(1,900,093)	(40,295)	-0-	(1,940,388)
Total Capital Assets, Net of Depreciation	<u>\$ 382,839</u>	<u>\$ 5,049</u>	<u>\$ -0-</u>	<u>\$ 387,888</u>

* Land in the amount of \$26,930 is not being depreciated.

All land and buildings are encumbered by a Declaration of Trust in favor of the United States of America as security for obligations guaranteed by the government and to protect other interests of the government.

6. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$5,641 at June 30, 2020, are as follows:

Vendors Payable	\$	525
Accrued Wages/Payroll Taxes Payable		1,908
Accrued Compensated Absences - Current		3,208
Total	\$	<u>5,641</u>

**HOUSING AUTHORITY OF THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2020**

7. CHANGES IN COMPENSATED ABSENCES PAYABLES

The following is a summary of changes in compensated absences payable at June 30, 2020:

	<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$ 3,108	\$	\$ 6,972	\$	\$ 10,080
Additions/Retirements	100		231		331
End of year	\$ <u>3,208</u>	\$	\$ <u>7,203</u>	\$	\$ <u>10,411</u>

8. 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.

9. CONTINGENT LIABILITIES

At June 30, 2020, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

10. 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 \$129,973 to the housing authority, which represents approximately 66.2% of the housing authority's revenue for the year.

**HOUSING AUTHORITY OF THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2020**

11. COMPENSATION PAID TO COMMISSIONERS

<u>Board Member</u>	<u>Title</u>	<u>Salary</u>
Nelson Marceaux	Chairman	\$ -0-
Trevor Hair	Vice-Chairman	-0-
Karen Stelly	Commissioner	-0-
Sean Gayle	Commissioner	-0-
Bridget Dartez	Commissioner	-0-

12. SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the Statement of Net Position date though, October 16, 2020, of the independent auditor’s report for potential recognition or disclosure in the financial statements.

13 CONTINGENCIES

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 affect its operating results, the related financial impact and duration cannot be reasonably estimated at this time

**Other Supplemental
Schedules and Statements**

**Housing Authority of the Town of
Gueydan, Louisiana**

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
for the Year Ended June 30, 2020**

Tammy Richard, Executive Director

Purpose	Amount
Salary	\$ 35,560
Benefits-Insurance	10,212
Benefits-Retirement	-0-
Benefits (Expense Allowance)	-0-
Car Allowance	-0-
Food Reimbursement	788
Reimbursements	-0-
Travel	595
Registration Fees	-0-
Conference Travel	1,174
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Total	\$ 48,329

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

See independent auditor's report.

**HOUSING AUTHORITY OF THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**Statement and Certification of Actual Modernization Cost
Annual Contribution Contract**

	Complete (CFP) Project 2018-501	Complete (CFP) Project 2019-501	Incomplete (CFP) Project 2020-501	Total
The Actual Modernization Costs Are As Follows:				
1. Funds Approved	\$ 51,506	\$ 53,880	\$ 57,938	\$ 163,324
Funds Expended	(51,506)	(53,880)	-0-	(105,386)
Excess of Funds Approved	<u>-0-</u>	<u>-0-</u>	<u>57,938</u>	<u>57,938</u>
2. Funds Advanced	51,506	53,880	-0-	105,386
Funds Expended	(51,506)	(53,880)	-0-	(105,386)
Excess of Funds Advanced	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

The accompanying notes are an integral part of this statement.



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 the Town of Gueydan
Gueydan, 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 the Town of Gueydan, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Gueydan's basic financial statements, and have issued our report thereon dated October 16, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Gueydan'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 the Town of Gueydan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Gueydan's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Gueydan'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

October 16, 2020
Jena, Louisiana

**HOUSING AUTHORITY OF THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2020**

We have audited the basic financial statements which collectively comprise the Housing Authority of the Town of Gueydan, Louisiana, as of and for the year ended June 30, 2020, and have issued our report thereon dated October 16, 2020. 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 basic financial statements as of June 30, 2020, resulted in an unmodified opinion.

a. Report on Internal Control and Compliance Material to the Basic Financial Statements

Internal Control

Material Weaknesses Yes No Significant Deficiencies Yes No

Compliance

Compliance Material to Basic Financial Statements Yes No

b. Federal Awards – (Not Applicable)

Internal Control

Material Weaknesses Yes No Other Conditions Yes No

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

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

Yes No

c. Identification of Major Programs:

CFDA Number (s)	Name of Federal Program (or Cluster)
------------------------	---

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

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

**HOUSING AUTHORITY OF THE TOWN OF GUEYDAN
GUEYDAN, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST – (CONT.)
For the Year Ended June 30, 2020**

Section II Financial Statement Findings

No items to report.

Section III Federal Awards Findings and Questioned Costs.

Not applicable.

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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 THE TOWN OF GUEYDAN
GUEYDAN, 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 the Town of Gueydan, Louisiana 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 June 30, 2019.

PRIOR YEAR FINDINGS:

There were no prior year findings.

Financial Data Schedule

Housing Authority of the Town of Gueydan (LA035)
GUEYDAN, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$60,697		\$60,697	\$0	\$60,697
112 Cash - Restricted - Modernization and Development	\$0		\$0	\$0	\$0
113 Cash - Other Restricted	\$0		\$0	\$0	\$0
114 Cash - Tenant Security Deposits	\$7,000		\$7,000	\$0	\$7,000
115 Cash - Restricted for Payment of Current Liabilities	\$0		\$0	\$0	\$0
100 Total Cash	\$67,697	\$0	\$67,697	\$0	\$67,697
121 Accounts Receivable - PHA Projects	\$0		\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$0		\$0	\$0	\$0
124 Accounts Receivable - Other Government	\$0		\$0	\$0	\$0
125 Accounts Receivable - Miscellaneous	\$0		\$0	\$0	\$0
126 Accounts Receivable - Tenants	\$336		\$336	\$0	\$336
126.1 Allowance for Doubtful Accounts -Tenants	-\$202		-\$202	\$0	-\$202
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0		\$0	\$0	\$0
128 Fraud Recovery	\$0		\$0	\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0		\$0	\$0	\$0
129 Accrued Interest Receivable	\$0		\$0	\$0	\$0
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$134	\$0	\$134	\$0	\$134

Housing Authority of the Town of Gueydan (LA035)

GUEYDAN, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

131 Investments - Unrestricted	\$0		\$0	\$0	\$0
132 Investments - Restricted	\$0		\$0	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0		\$0	\$0	\$0
142 Prepaid Expenses and Other Assets	\$13,104		\$13,104	\$0	\$13,104
143 Inventories	\$0		\$0	\$0	\$0

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
143.1 Allowance for Obsolete Inventories	\$0		\$0	\$0	\$0
144 Inter Program Due From	\$0		\$0	\$0	\$0
145 Assets Held for Sale	\$0		\$0	\$0	\$0
150 Total Current Assets	\$80,935	\$0	\$80,935	\$0	\$80,935
161 Land	\$26,930		\$26,930	\$0	\$26,930
162 Buildings	\$2,263,789		\$2,263,789	\$0	\$2,263,789
163 Furniture, Equipment & Machinery - Dwellings	\$17,527		\$17,527	\$0	\$17,527
164 Furniture, Equipment & Machinery - Administration	\$20,030		\$20,030	\$0	\$20,030
165 Leasehold Improvements	\$0		\$0	\$0	\$0
166 Accumulated Depreciation	-\$1,940,388		-\$1,940,388	\$0	-\$1,940,388
167 Construction in Progress	\$0		\$0	\$0	\$0
168 Infrastructure	\$0		\$0	\$0	\$0

Housing Authority of the Town of Gueydan (LA035)
GUEYDAN, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

160 Total Capital Assets, Net of Accumulated Depreciation	\$387,888	\$0	\$387,888	\$0	\$387,888
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0		\$0	\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0		\$0	\$0	\$0
173 Grants Receivable - Non Current	\$0		\$0	\$0	\$0
174 Other Assets	\$0		\$0	\$0	\$0
176 Investments in Joint Ventures	\$0		\$0	\$0	\$0
180 Total Non-Current Assets	\$387,888	\$0	\$387,888	\$0	\$387,888
200 Deferred Outflow of Resources	\$0		\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$468,823	\$0	\$468,823	\$0	\$468,823

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
311 Bank Overdraft	\$0		\$0	\$0	\$0
312 Accounts Payable <= 90 Days	\$525		\$525	\$0	\$525
313 Accounts Payable >90 Days Past Due	\$0		\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$1,908		\$1,908	\$0	\$1,908
322 Accrued Compensated Absences - Current Portion	\$3,280		\$3,280	\$0	\$3,280
324 Accrued Contingency Liability	\$0		\$0	\$0	\$0

Housing Authority of the Town of Gueydan (LA035)
GUEYDAN, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

325	Accrued Interest Payable	\$0		\$0	\$0	\$0
331	Accounts Payable - HUD PHA Programs	\$0		\$0	\$0	\$0
332	Account Payable - PHA Projects	\$0		\$0	\$0	\$0
333	Accounts Payable - Other Government	\$0		\$0	\$0	\$0
341	Tenant Security Deposits	\$7,000		\$7,000	\$0	\$7,000
342	Unearned Revenue	\$197		\$197	\$0	\$197
343	Current Portion of Long-term Debt - Capital	\$0		\$0	\$0	\$0
344	Current Portion of Long-term Debt - Operating Borrowings	\$0		\$0	\$0	\$0
345	Other Current Liabilities	\$0		\$0	\$0	\$0
346	Accrued Liabilities - Other	\$0		\$0	\$0	\$0
347	Inter Program - Due To	\$0		\$0	\$0	\$0
348	Loan Liability - Current	\$0		\$0	\$0	\$0
310	Total Current Liabilities	\$12,910	\$0	\$12,910	\$0	\$12,910
351	Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0		\$0	\$0	\$0
352	Long-term Debt, Net of Current - Operating Borrowings	\$0		\$0	\$0	\$0
353	Non-current Liabilities - Other	\$0		\$0	\$0	\$0
354	Accrued Compensated Absences - Non Current	\$7,203		\$7,203	\$0	\$7,203
355	Loan Liability - Non Current	\$0		\$0	\$0	\$0
356	FASB 5 Liabilities	\$0		\$0	\$0	\$0

Housing Authority of the Town of Gueydan (LA035)
 GUEYDAN, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
357 Accrued Pension and OPEB Liabilities	\$0		\$0	\$0	\$0
350 Total Non-Current Liabilities	\$7,203	\$0	\$7,203	\$0	\$7,203
300 Total Liabilities	\$20,113	\$0	\$20,113	\$0	\$20,113
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$387,888		\$387,888		\$387,888
511.4 Restricted Net Position					
512.4 Unrestricted Net Position	\$60,822	\$0	\$60,822		\$60,822
513 Total Equity - Net Assets / Position	\$448,710	\$0	\$448,710	\$0	\$448,710
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$468,823	\$0	\$468,823	\$0	\$468,823

Housing Authority of the Town of Gueydan (LA035)

GUEYDAN, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$62,316		\$62,316	\$0	\$62,316
70400 Tenant Revenue - Other	\$1,679		\$1,679	\$0	\$1,679
70500 Total Tenant Revenue	\$63,995	\$0	\$63,995	\$0	\$63,995
70600 HUD PHA Operating Grants	\$128,462	\$1,511	\$129,973	\$0	\$129,973
70610 Capital Grants	\$0		\$0	\$0	\$0
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
70750 Other Fees			\$0	\$0	\$0
70700 Total Fee Revenue			\$0	\$0	\$0
70800 Other Government Grants	\$0		\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$153		\$153	\$0	\$153
71200 Mortgage Interest Income	\$0		\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0		\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0		\$0	\$0	\$0
71400 Fraud Recovery	\$0		\$0	\$0	\$0

Housing Authority of the Town of Gueydan (LA035)

GUEYDAN, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

71500 Other Revenue	\$2,199		\$2,199	\$0	\$2,199
71600 Gain or Loss on Sale of Capital Assets	\$0		\$0	\$0	\$0
72000 Investment Income - Restricted	\$0		\$0	\$0	\$0
70000 Total Revenue	\$194,809	\$1,511	\$196,320	\$0	\$196,320
91100 Administrative Salaries	\$34,044		\$34,044	\$0	\$34,044

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
91200 Auditing Fees	\$5,300		\$5,300	\$0	\$5,300
91300 Management Fee	\$0		\$0	\$0	\$0
91310 Book-keeping Fee	\$0		\$0	\$0	\$0
91400 Advertising and Marketing	\$67		\$67	\$0	\$67
91500 Employee Benefit contributions - Administrative	\$11,910		\$11,910	\$0	\$11,910
91600 Office Expenses	\$3,652		\$3,652	\$0	\$3,652
91700 Legal Expense	\$0		\$0	\$0	\$0
91800 Travel	\$2,100		\$2,100	\$0	\$2,100
91810 Allocated Overhead	\$0		\$0	\$0	\$0
91900 Other	\$4,623		\$4,623	\$0	\$4,623
91000 Total Operating - Administrative	\$61,696	\$0	\$61,696	\$0	\$61,696
92000 Asset Management Fee	\$0		\$0	\$0	\$0

Housing Authority of the Town of Gueydan (LA035)

GUEYDAN, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

92100 Tenant Services - Salaries	\$0		\$0	\$0	\$0
92200 Relocation Costs	\$0		\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0		\$0	\$0	\$0
92400 Tenant Services - Other	\$50	\$1,511	\$1,561	\$0	\$1,561
92500 Total Tenant Services	\$50	\$1,511	\$1,561	\$0	\$1,561
93100 Water	\$433		\$433	\$0	\$433
93200 Electricity	\$482		\$482	\$0	\$482
93300 Gas	\$91		\$91	\$0	\$91
93400 Fuel	\$0		\$0	\$0	\$0
93500 Labor	\$0		\$0	\$0	\$0
93600 Sewer	\$342		\$342	\$0	\$342
93700 Employee Benefit Contributions - Utilities	\$0		\$0	\$0	\$0

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
93800 Other Utilities Expense	\$0		\$0	\$0	\$0
93000 Total Utilities	\$1,348	\$0	\$1,348	\$0	\$1,348
94100 Ordinary Maintenance and Operations - Labor	\$25,652		\$25,652	\$0	\$25,652
94200 Ordinary Maintenance and Operations - Materials and	\$5,507		\$5,507	\$0	\$5,507
94300 Ordinary Maintenance and Operations Contracts	\$13,236		\$13,236	\$0	\$13,236

Housing Authority of the Town of Gueydan (LA035)

GUEYDAN, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

94500 Employee Benefit Contributions - Ordinary Maintenance	\$10,914		\$10,914	\$0	\$10,914
94000 Total Maintenance	\$55,309	\$0	\$55,309	\$0	\$55,309
95100 Protective Services - Labor	\$0		\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0		\$0	\$0	\$0
95300 Protective Services - Other	\$0		\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0		\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$13,334		\$13,334	\$0	\$13,334
96120 Liability Insurance	\$1,008		\$1,008	\$0	\$1,008
96130 Workmen's Compensation	\$2,286		\$2,286	\$0	\$2,286
96140 All Other Insurance	\$1,368		\$1,368	\$0	\$1,368
96100 Total insurance Premiums	\$17,996	\$0	\$17,996	\$0	\$17,996
96200 Other General Expenses	\$17		\$17	\$0	\$17
96210 Compensated Absences	\$5,178		\$5,178	\$0	\$5,178
96300 Payments in Lieu of Taxes	\$0		\$0	\$0	\$0
96400 Bad debt - Tenant Rents	\$0		\$0	\$0	\$0
96500 Bad debt - Mortgages	\$0		\$0	\$0	\$0

Housing Authority of the Town of Gueydan (LA035)
GUEYDAN, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
96600 Bad debt - Other	\$0		\$0	\$0	\$0
96800 Severance Expense	\$0		\$0	\$0	\$0
96000 Total Other General Expenses	\$5,195	\$0	\$5,195	\$0	\$5,195
96710 Interest of Mortgage (or Bonds) Payable	\$0		\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0		\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0		\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$141,594	\$1,511	\$143,105	\$0	\$143,105
97000 Excess of Operating Revenue over Operating Expenses	\$53,215	\$0	\$53,215	\$0	\$53,215
97100 Extraordinary Maintenance	\$0		\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0		\$0	\$0	\$0
97300 Housing Assistance Payments	\$0		\$0	\$0	\$0
97350 HAP Portability-In	\$0		\$0	\$0	\$0
97400 Depreciation Expense	\$40,295		\$40,295	\$0	\$40,295
97500 Fraud Losses	\$0		\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds					

Housing Authority of the Town of Gueydan (LA035)

GUEYDAN, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense	\$0		\$0	\$0	\$0
90000 Total Expenses	\$181,889	\$1,511	\$183,400	\$0	\$183,400
10010 Operating Transfer In	\$72,806		\$72,806	-\$72,806	\$0
10020 Operating transfer Out	-\$72,806		-\$72,806	\$72,806	\$0

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
10030 Operating Transfers from/to Primary Government	\$0		\$0	\$0	\$0
10040 Operating Transfers from/to Component Unit	\$0		\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss	\$0		\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0		\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0		\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0		\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0		\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0		\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0		\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$12,920	\$0	\$12,920		\$12,920

Housing Authority of the Town of Gueydan (LA035)

GUEYDAN, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

11020 Required Annual Debt Principal Payments	\$0	\$0	\$0		\$0
11030 Beginning Equity	\$435,790	\$0	\$435,790	\$0	\$435,790
11040 Prior Period Adjustments, Equity Transfers and	\$0		\$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					
11180 Housing Assistance Payments Equity					

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
11190 Unit Months Available	268		268	0	268
11210 Number of Unit Months Leased	259		259	0	259
11270 Excess Cash	\$43,122		\$43,122		\$43,122
11610 Land Purchases	\$0		\$0		\$0
11620 Building Purchases	\$45,344		\$45,344		\$45,344
11630 Furniture & Equipment - Dwelling Purchases	\$0		\$0		\$0

Housing Authority of the Town of Gueydan (LA035)

GUEYDAN, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

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