

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL DATA**

TWELVE MONTHS ENDED SEPTEMBER 30, 2023

Mike Estes, P.C.
A Professional Accounting Corporation

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AICPA GOVERNMENTAL
AUDIT QUALITY CENTER

Independent Auditor's Report

Board of Commissioners
Housing Authority of White Castle
White Castle, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Housing Authority of the Town of White Castle, Louisiana as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Housing Authority of White Castle, Louisiana basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective position, of the Housing Authority of the Town of White Castle, Louisiana as of and for the year ended September 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

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

Other Matters

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Managements' Discussion and Analysis on pages 4 to 10 be presented to supplement the basic financial statements.

Such information, is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards general accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the Town of White Castle, Louisiana's basic financial statements. The statement and certification of actual modernization costs, statement of modernization costs-uncompleted, financial data schedules, and the schedule of expenditures of federal awards, 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*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statement and certification of actual modernization costs, statement of modernization costs-uncompleted, financial data schedules, and the 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 March 21, 2024 on our consideration of the Housing Authority of the Town of White Castle, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Housing Authority of the Town of White Castle, Louisiana's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Audit Standards* in considering the Housing Authority of the Town of White Castle, Louisiana's internal control over financial reporting and compliance.



Mike Estes, P.C.
Fort Worth, Texas
March 21, 2024

**Housing Authority of the Town of White Castle
Management’s Discussion and Analysis
For the Year Ended September 30, 2023**

The Housing Authority of the Town of White Castle (the “Authority”) management’s discussion and analysis report is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Authority’s financial activity, (c) identify changes in the Authority’s financial position (its ability to address the next and subsequent year challenges), and (d) identify individual program issues or concerns.

This financial report is designed to provide an overview of the Authority’s total financial picture for the fiscal year ending September 30, 2023, for those with an interest. Please read this discussion and analysis in conjunction with the Housing Authority’s included audited financial statements.

Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Executive Director, Housing Authority of the Town of White Castle, P.O. Box 58, White Castle, LA 70788.

FINANCIAL HIGHLIGHTS

- The Authority’s net position increased by \$54,436 during the fiscal year.
- The Authority’s operating revenue decreased by \$648,895 during the fiscal year.
- The Authority’s operating expenses increased by \$96,843 during the fiscal year.
- At the close of the current fiscal year, the Authority’s Assets exceeded its Liabilities by \$2,613,614.
- The Authority administers federal, state, and local grants to benefit the low income and elderly citizens of the Town of White Castle.

OVERVIEW OF FINANCIAL STATEMENTS

The financial statements included in this annual report are those of a special-purpose government engaged in a single business-type activity prepared on an accrual basis. Over time, significant changes in the Authority’s net position serve as a useful indicator of whether its financial health is improving or deteriorating. To fully assess the financial health of any authority, the reader must also consider other non-financial factors such as changes in family household composition, fluctuations in the local economy, Department of Housing and Urban Development (HUD) mandated program administrative changes, and the physical condition of capital assets.

**Housing Authority of the Town of White Castle
Management's Discussion and Analysis
For the Year Ended September 30, 2023**

The follow statements are included:

- **Statement of Net Position** - this statement reports the Authority's assets, liabilities, and net position at the end of the fiscal year. The reader may consider or view the Authority's net position as the difference between what the Authority owns (assets) and what the Authority owes (liabilities).
- **Statement of Revenues, Expenses, and Changes in Fund Net Position** - this statement presents information showing how the Authority's net position increased or decreased during the current fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of when the cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will result in cash inflows and cash outflows in future periods.
- **Statement of Cash Flows** - this statement presents information showing the total cash receipts and cash disbursements of the Authority during the current fiscal year. The statement reflects the net changes in cash resulting from operations plus any other cash requirements during the current year (i.e., capital additions, debt service, prior period obligations, etc.). In addition, the statement reflects the receipt or disbursement of cash that was obligated to or paid by the Authority in prior periods and subsequently received during the current fiscal year (i.e., receivables and payables).
- **Notes to the Basic Financial Statements** - notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided. These notes provide greater understanding on the overall activity of the Authority and how values are assigned to certain assets and liabilities and the longevity of these values. In addition, notes reflect the impact (if any) of any uncertainties the Authority may face.

In addition to the basic financial statements listed above, our report includes supplemental information. This information is to provide more detail on the Authority's various programs and the required information mandated by regulatory bodies that fund the Authority's various programs.

**Housing Authority of the Town of White Castle
Management's Discussion and Analysis
For the Year Ended September 30, 2023**

Financial Analysis

Condensed Statement of Net Position

	<u>2023</u>	<u>2022</u>	<u>Total Change</u>
Assets			
Current assets	\$ 366,783	\$ 709,451	\$ (342,668)
Restricted assets	41,539	39,424	2,115
Capital assets (net)	<u>2,449,391</u>	<u>2,057,692</u>	<u>391,699</u>
Total Assets	<u>2,857,713</u>	<u>2,806,567</u>	<u>51,146</u>
Liabilities			
Current liabilities	128,613	143,049	(14,436)
Tenant security deposits	33,598	26,638	6,960
Noncurrent liabilities	<u>81,888</u>	<u>77,702</u>	<u>4,186</u>
Total Liabilities	<u>244,099</u>	<u>247,389</u>	<u>(3,290)</u>
Net Position			
Net Investment in capital assets	2,449,391	2,057,692	391,699
Unrestricted	<u>164,223</u>	<u>501,486</u>	<u>(337,263)</u>
Total Net Position	<u>2,613,614</u>	<u>2,559,178</u>	<u>54,436</u>
Total Liabilities and Net	<u>\$ 2,857,713</u>	<u>\$ 2,806,567</u>	<u>\$ 51,146</u>

Current Assets decreased by \$342,668.

Capital Assets increased by \$391,699, as seen in Note 4. This increase is a result the completion of capital improvements undertaken by the Authority exceeding current depreciation expense during the year.

Current Liabilities decreased by \$14,436 because of decreased accounts payable to vendors, as well as, accrued compensated absences payable and unearned income, offset by increases in retainage payable, payables to other governments and accrued wages payable in FYE 2023.

Noncurrent Liabilities increased by \$4,186 because of an increase in accrued compensated absences during the year.

Net position - The difference between the Authority's rights (assets) and the Authority's obligations (liabilities) is its net position. Net position is categorized as one of three types.

- Net Investment in capital assets - capital assets, net of accumulated depreciation and related debt, is the capital asset balance offset by long-term debt activity;
- Restricted - the Authority's net position whose use is subject to constraints imposed by law or agreement consisting primarily of debt service reserves;

**Housing Authority of the Town of White Castle
Management's Discussion and Analysis
For the Year Ended September 30, 2023**

- Unrestricted - the Authority's net position that is neither invested in capital assets nor restricted which increase principally due to operations. These resources are available to meet the Authority's ongoing obligations to its residents and creditors.

Financial Analysis

Condensed Statement of Revenues, Expenses and Changes in Fund Net Position

	<u>2023</u>	<u>2022</u>	<u>Net Change</u>
OPERATING REVENUES			
Dwelling rental	\$ 398,752	\$ 377,520	\$ 21,232
Governmental operating grants	362,058	377,848	(15,790)
Insurance Proceeds	22,581	707,564	(684,983)
Other	54,691	24,045	30,646
Total operating revenues	<u>838,082</u>	<u>1,486,977</u>	<u>(648,895)</u>
OPERATING EXPENSES			
Administration	301,947	282,130	19,817
Tenant services	642	429	213
Utilities	27,422	23,443	3,979
Ordinary maintenance & operations	324,293	298,125	26,168
Protection services	1,589	1,160	429
General expenses	211,648	172,227	39,421
Depreciation	291,517	252,411	39,106
Extraordinary maintenance	48,117	80,407	(32,290)
Total operating expenses	<u>1,207,175</u>	<u>1,110,332</u>	<u>96,843</u>
Income (Loss) from Operations	(369,093)	376,645	(745,738)
Non-Operating Revenues (Expenses):			
Interest earnings	78	26	52
Total Non-Operating Revenues	<u>78</u>	<u>26</u>	<u>52</u>
Income (Loss) before contribution	<u>(369,015)</u>	<u>376,671</u>	<u>(745,686)</u>
Capital Contributions	423,451	234,862	188,589
Change in net position	54,436	611,533	(557,097)
Total net position – beginning	<u>2,559,178</u>	<u>1,947,645</u>	<u>611,533</u>
Total net position – ending	<u>\$ 2,613,614</u>	<u>\$ 2,559,178</u>	<u>\$ 54,436</u>

**Housing Authority of the Town of White Castle
Management's Discussion and Analysis
For the Year Ended September 30, 2023**

Operating Revenue decreased by \$648,895 for the 2023 fiscal year. This decrease represents a decrease in governmental operating grants and insurance proceeds, offset by an increase in dwelling rental and other revenue.

Operating Expenses are categorized by the Authority as administration, tenant services, utilities, ordinary maintenance and operations, protection services, general expenses, depreciation, and extraordinary maintenance.

Total operating expenses increased by \$96,843. This increase is attributed to increases in administration, tenant services, utilities, ordinary maintenance and operations, protective services, general expenses, and depreciation expense, offset by a decrease in extraordinary maintenance for the 2023 fiscal year.

Administration Expenses increased by \$19,817 for the 2023 fiscal year. Most of the increase is attributable to increases in auditing fees, employee benefit contributions, office expenses and travel expenses, offset by decreases in administrative salaries, legal expenses and other expenses.

Tenant Services increased by \$213 for the 2023 fiscal year. This decrease is mainly due to a decrease in other tenant services for 2023.

Ordinary Maintenance and Operations Expense increased by \$26,168 for the 2023 fiscal year. The increase is related to an increase in maintenance salaries, employee benefit contributions and contract costs incurred in the continuation of unit turnaround efforts, offset by decreases in maintenance materials for 2023.

General Expense increased by \$39,421 for the 2023 fiscal year. This increase is mainly attributable to increases in insurance premiums, payments in lieu of taxes, compensated absences and bad debt expenses.

Extraordinary maintenance decreased by \$32,290 for the 2023 fiscal year. Most of these decreases related to decreases in extraordinary maintenance expenses incurred during unit turnaround efforts for the 2023 fiscal year.

Non-Operating Revenues increased by \$52 due to an increase in interest earnings received for the 2023 fiscal year.

Capital Contributions increased by \$188,589 due to an increase in capital grant contributions received during the 2023 fiscal year.

**Housing Authority of the Town of White Castle
Management's Discussion and Analysis
For the Year Ended September 30, 2023**

CAPITAL ASSET AND DEBT ACTIVITY

The Authority's capital assets as of September 30, 2023, amounts to \$2,449,391 (net of accumulated depreciation). The investment in capital assets includes land, buildings and improvements, furniture and equipment, construction in progress, and accumulated depreciation. The total increase in the Authority's capital assets for the current fiscal year was \$391,699.

Capital Assets, Net of Accumulated Depreciation

	<u>2023</u>	<u>2022</u>	<u>Total Change</u>
Land	\$ 236,540	\$ 236,540	\$ -
Buildings and improvements	9,370,030	8,872,805	497,225
Furniture and equipment	266,533	254,150	12,383
Construction in Progress	605,939	433,626	172,313
Accumulated Depreciation	<u>(8,029,651)</u>	<u>(7,739,429)</u>	<u>(290,222)</u>
Total	<u>\$ 2,449,391</u>	<u>\$ 2,057,692</u>	<u>\$ 391,699</u>

Additional information concerning the capital assets of the Housing Authority of the Town of White Castle can be found in the notes to the financial statements in this report.

DEBT

Non-current liabilities include accrued annual vacation leave to employees. The Authority has not incurred any mortgages, leases, or bond indentures for financing capital assets or operations.

FACTORS AFFECTING NEXT YEAR'S BUDGET

The Authority is dependent upon HUD for the funding of its Low Rent Public Housing and Capital Fund programs; therefore, the Authority is affected more by the federal budget than by local economic conditions.

**Housing Authority of the Town of White Castle
Management's Discussion and Analysis
For the Year Ended September 30, 2023**

ECONOMIC FACTORS

Significant economic factors which may affect the financial position of the Authority in the subsequent fiscal year are as follows:

- Federal funding provided by Congress to the Department of Housing and Urban Development and new rules and regulations, which could be unfunded;
- Local labor supply and demand, which can affect salary and wage rates;
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore tenant rental income;
- Inflationary pressure on utility rates, supplies and other costs;
- Trends in the current housing market; and
- Natural disasters which can have a devastating impact on the local economy

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
STATEMENT OF NET POSITION

SEPTEMBER 30, 2023

ASSETS

Current assets

Cash and cash equivalents	\$ 170,415
Investments	52,795
Accounts receivable net	52,793
Prepaid items and other assets	88,624
Inventory	2,156
Restricted assets - cash and cash equivalents	41,539

Total Current Assets	408,322
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Capital Assets, net

Land and other non-depreciated assets	842,479
Other capital assets - net of depreciation	1,606,912

Total Capital Assets, net	2,449,391
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Total Assets	\$ 2,857,713
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LIABILITIES

Current Liabilities

Accounts payable	\$ 12,565
Retainage payable	61,825
Unearned income	7,941
Compensated absences payable	6,928
Accrued PILOT	39,354
Deposits due others	33,598

Total Current Liabilities	162,211
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Noncurrent Liabilities

Compensated absences payable	81,888
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Total Liabilities	244,099
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NET POSITION

Net investment in capital assets	2,449,391
Unrestricted	164,223

Net Position	\$ 2,613,614
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The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN FUND NET POSITION

YEAR ENDED SEPTEMBER 30, 2023

OPERATING REVENUES	
Dwelling rental	\$ 398,752
Governmental operating grants	362,058
Tenant Revenue - Other	22,211
Insurance proceeds	22,581
Other	32,480
	838,082
Total Operating Revenues	838,082
OPERATING EXPENSES	
Administration	301,947
Tenant services	642
Utilities	27,422
Ordinary maintenance & operations	324,293
General expenses	211,648
Depreciation	291,517
Protective services	1,589
Extraordinary maintenance	48,117
	1,207,175
Total Operating Expenses	1,207,175
Income (Loss) from Operations	(369,093)
Non Operating Revenues (Expenses)	
Interest earnings	78
	78
Total Non-Operating Revenues (Expenses)	78
Income (Loss) before contribution	(369,015)
Capital Contribution	423,451
	54,436
Change in net position	54,436
Total net position - beginning	2,559,178
Total net position - ending	\$ 2,613,614

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
STATEMENT OF CASH FLOWS

YEAR ENDED SEPTEMBER 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES	
Rental receipts	\$ 379,465
Other receipts	86,323
Federal grants	411,743
Payments to vendors	(553,104)
Payments to employees - net	(379,325)
	(54,898)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(683,216)
Federal Capital Grants	423,451
	(259,765)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest income	78
Purchase of investments	(78)
	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(314,663)
CASH AND CASH EQUIVALENTS	
Beginning of Fiscal Year	526,617
CASH AND CASH EQUIVALENTS	End of Fiscal Year
	\$ 211,954

Continued

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
STATEMENT OF CASH FLOWS

YEAR ENDED SEPTEMBER 30, 2023

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

Operating income (loss)	\$ (369,093)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation Expense	291,517
Provision of uncollectible accounts	12,030
Change in assets and liabilities:	
Receivables	(9,881)
Inventories	886
Prepaid items	(26,735)
Account payables	594
Retainage payable	41,561
Unearned income	(4,845)
Deposits due others	6,960
Accrued PILOT	2,108
Net cash provided (used) by operations	<u>\$ (54,898)</u>

Concluded

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

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HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Housing Authority of the Town of White Castle have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY Housing Authorities are chartered as public corporations under the laws (LSA – R.S. 40.391) of the State of Louisiana for the purpose of providing safe and sanitary dwellings accommodations. This creation was contingent upon the local governing body of the city or parish declaring a need for the Housing Authority to function in such city or parish. The Housing Authority is governed by a five member Board of Commissioners. The members, appointed by the Honorable Mayor of the Town of White Castle, serve staggered multi-year terms.

The Housing Authority has the following units:

PHA Owned Housing	134 units
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GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Housing Authority is considered a primary government, since it is a special purpose government that has a separate governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the Housing Authority may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt with HUD approval.

The Housing Authority is a related organization of the Town of White Castle since the Town of White Castle appoints a voting majority of the Housing Authority’s governing board. The Town of White Castle is not financially accountable for the Housing Authority as it cannot impose its will on the Housing Authority and there is no potential for the Housing Authority to provide financial benefit to, or impose financial burdens on, the Town of White Castle. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the Town of White Castle.

Governmental Accounting Standards Board (GASB) Codification Section 2100 establishes criteria for determining which, if any, component units should be considered part of the Housing Authority for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which includes:

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

- 1) Appointing a voting majority of an organization's governing body, and:
 - a) The ability of the government to impose its will on that organization and/or
 - b) The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the government.
- 2) Organizations for which the government does not appoint a voting majority but are fiscally dependent on the government.
- 3) Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the Housing Authority has determined that there are no component units that should be considered as part of the Housing Authority reporting entity.

B. FUNDS The accounts of the Housing Authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The transactions of the Housing Authority are reported in a proprietary enterprise fund. The general fund accounts for the transactions of the Public Housing Low Rent program and the Capital Fund program.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

PROPRIETARY FUNDS Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary funds' principal ongoing operations. According to the Authority's policy, governmental operating grants are considered operating revenues. The other principal operating revenues of the Housing Authority are rent and maintenance charges to residents and operating fees earned. Operating expenses for proprietary funds include the administrative costs of providing the service. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits, of less than ninety days, and cash with fiscal agent. Under state law, the Housing Authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

On the Statement of Cash Flows, cash and cash equivalents, end of year, is \$211,954. This is comprised of cash and cash equivalents of \$170,415 and restricted assets – cash of \$41,539, on the statement of net position.

E. INVESTMENTS Investments are limited to L.S.-R.S. 33:2955 and the Housing Authority investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at quoted market prices except for the following which are required/permitted as per GASB Statement No. 31:

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

Definitions:

Interest-earning investment contract include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

F. REVENUE RECOGNITION Revenues and other governmental fund financial resource increments are recognized in the accounting period in which they become susceptible to accrual – that is, when they become *measurable* and *available* to the finance expenditures of the fiscal period. “Available” is determined as collectible within the 12 months of the fiscal year or soon enough thereafter to be used in pay liabilities of the current period.

G. INVENTORY All purchased inventory items are valued at cost using the first-in, first-out method. Inventory is recorded using the purchase method. At year end, the amount of inventory is recorded for external financial reporting.

H. PREPAID ITEMS Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

I. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$2,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Site improvements	15 years
Buildings	10-40 years
Building improvements	15 years
Furniture and equipment	5-7 years
Computers	5-7 years

J. UNEARNED INCOME The Housing Authority reports prepaid revenues on its statement of net position. Prepaid revenues arise when resources are received by the Housing Authority before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the Housing Authority has a legal claim to the resources, the liability for prepaid revenue is removed from the statement of net position and the revenue is recognized.

K. COMPENSATED ABSENCES The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to three hundred hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date. The one exception is for the Executive Director. Upon termination, the E.D. is entitled to all accrued leave without limitation.

L. POST EMPLOYMENT BENEFITS The Authority does not recognize or pay any post employment benefits.

M. NET POSITION AND FLOW ASSUMPTIONS Net position is reported as restricted when constraints placed on net position use as either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Sometime the Authority may fund outlays from both restricted and unrestricted resources. In the event that should occur, the Authority must make a flow assumption about the order in which the resources are considered to be applied. It is the Authority's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

N. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – DEPOSITS AND INVESTMENTS The Housing Authority has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at September 30, 2023. Deposits are stated at cost, which approximates fair value.

Interest Rate Risk: The Housing Authority's policy does not address interest rate risk.

Credit Rate Risk: GASB 40 disclosure of credit rate risk does not apply, since the Authority's only investments are certificates of deposit.

Custodial Credit Risk: The Authority's policy requires the financial institution to cover the first \$250,000 of deposits with FDIC coverage. Any excess deposits must be collateralized with securities held by the pledging financial institution, with a fair market value that equals or exceeds the amount of excess deposits.

Restricted Cash: \$33,598 is restricted in the General Fund for security deposits. \$7,941 is restricted for unearned income.

At September 30, 2023, the Housing Authority's carrying amount of deposits was \$264,699 and the bank balance was \$297,124, which includes \$52,795 in certificates of deposits classified as investments. Petty cash consists of \$50. The entire bank balance was covered by FDIC Insurance.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

NOTE 3 – ACCOUNTS RECEIVABLE The receivables at September 30, 2023, are as follows:

<u>Class of Receivables</u>	
Local sources:	
Tenants	\$ 8,570
Other	17
Federal sources:	
Grants	44,206
Total	\$ 52,793

The tenants account receivable is net of an allowance for doubtful accounts of \$1,311.

NOTE 4 – CAPITAL ASSETS The changes in capital assets are as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Non-depreciable assets				
Land and buildings	\$ 236,540	\$ 0	\$ 0	\$ 236,540
Construction in progress	433,626	172,313	0	605,939
Depreciable assets:				
Buildings	8,872,805	498,520	1,295	9,370,030
Furniture and equipment	254,150	12,383	0	266,533
Total capital assets	9,797,121	683,216	1,295	10,479,042
Less: accumulated depreciation				
Buildings	7,503,996	284,512	1,295	7,787,213
Furniture and equipment	235,433	7,005	0	242,438
Total accumulated depreciation	7,739,429	291,517	1,295	8,029,651
Total capital assets, net	\$ 2,057,692	\$ 391,699	\$ 0	\$ 2,449,391

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

NOTE 5 – ACCOUNTS PAYABLE The payables at September 30, 2023 are as follows:

Vendors	\$	4,710
Payroll taxes & Retirement withheld		7,855
		12,565
Total	\$	12,565

NOTE 6 – COMPENSATED ABSENCES At September 30, 2023, employees of the Housing Authority have accumulated and vested \$88,816 of employee leave computed in accordance with GASB, Codification Section C60.

NOTE 7 – LONG-TERM OBLIGATIONS The following is a summary of the long-term obligation transactions for the year ended September 30, 2023.

		Compensated Absences
Balance, beginning	\$	85,741
Additions		12,528
Deletions		(9,453)
		88,816
Balance, ending		88,816
Amounts due in one year	\$	6,928

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

NOTE 8 – RETIREMENT SYSTEM The Housing Authority participates in the Housing Agency Retirement Trust (HART), which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through this plan, the Housing Authority provides pension benefits for all of its full-time employees. All full-time employees are eligible to participate in the plan on the first day after completing six continuous months of employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Each participant in the plan is required to make a monthly contribution equal to 4% of his effective compensation. The participants may also make voluntary contributions. The employer is required to make monthly contributions equal to 6% of each participant's effective compensation.

The Housing Authority's contribution for each employee and income allocated to the employee's account is fully vested after five years of continuous service. The Housing Authority's contributions and interest forfeited by employees who leave employment before five years of service are first used to pay for plan expenses and if there is any residual amount, the amount is refunded to the Housing Authority.

The Housing Authority has the right to establish or amend retirement plan provisions. The Housing Authority's Joinder Agreement with the Louisiana Housing Council Group Retirement Plan may be amended or modified by Board Resolution. Amendment of the Joinder Agreement is limited to provisions affecting plan specifications.

The Housing Authority made the required contributions of \$21,463 for the year ended September 30, 2023, of which \$12,873 was paid by the Housing Authority and \$8,590 was paid by employees. No payments were made out of the forfeiture account.

NOTE 9 – COMMITMENTS AND CONTINGENCIES

Commitments On April 17, 2019, the Authority extended an Employment Agreement with the Executive Director. The Agreement was for five years, effective February 1, 2020 and ending February 1, 2025. Upon voluntary resignation or termination of service for any reason as E.D., he shall be compensated for all accrued annual leave hours without limitation.

Litigation The Housing Authority is not presently involved in litigation.

Grant Disallowances The Housing Authority participates in a number of federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. Housing Authority management believes that the amount of disallowance, if any, which may arise from future audits will not be material.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

Construction Projects There are certain renovation or construction projects in progress at September 30, 2023. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

Risk Management The Housing Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Housing Authority carries commercial insurance.

The Housing Authority transfers risk of loss by participating in a public entity risk pool and contracting with a commercial insurance carrier for all major categories of exposed risk.

This includes coverage of property, general liability, public liability, bond, and worker's compensation. The risk pool and insurance contracted are obligated to meet settlements up to the maximum coverage, after the PHA's premiums and deductions are met.

Louisiana State law prohibits one governmental entity assessing another entity. If the Louisiana Housing Council, Inc Group Insurance Risk Management Agency risk pool is unable to meet its obligations, the risk to the Housing Authority is only that its own claim would be unpaid.

Coverage has not significantly changed from the previous year and settlements for each of the past three years have not exceeded insurance coverage.

The Authority has adopted GASB Statement No. 96, which provides accounting and financial reporting guidance for subscription-based information technology arrangements (SBITAs). The adoption of GASB Statement No. 96 had no material effect on the Authority's September 30, 2023 financial statements.

NOTE 10 – ECONOMIC DEPENDENCE The Department of Housing and Urban Development provided \$785,509 to the Housing Authority, which represents approximately 62% of the Housing Authority's total revenue and capital contributions for the year.

NOTE 11 - SUBSEQUENT EVENTS Management has evaluated events and transactions subsequent to the statement of net position date through, March 21, 2024, of the independent auditor's report for potential recognition or disclosure in the financial statements.



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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*

Independent Auditor's Report

Housing Authority of White Castle
White Castle, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, of the Housing Authority of the Town of White Castle, Louisiana, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of White Castle, Louisiana's basic financial statements, and have issued our report thereon dated March 21, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of White Castle, Louisiana's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the Town of White Castle, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of White Castle, Louisiana's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such 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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of White Castle, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as Audit Finding 2023-001.

The Housing Authority of the Town of White Castle, Louisiana's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the Housing Authority of the Town of White Castle, Louisiana's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Housing Authority of the Town of White Castle, Louisiana's response was not subjected to the other auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on the response.

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.



Mike Estes, P.C.
Fort Worth, Texas
March 21, 2024



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Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Housing Authority of White Castle
White Castle, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Housing Authority of the Town of White Castle, Louisiana's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the Town of White Castle, Louisiana's major federal programs for the year ended September 30, 2023. The Housing Authority of the Town of White Castle, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Housing Authority of the Town of White Castle, Louisiana 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 September 30, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item Audit Finding 2023-001. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the Housing Authority of the Town of White Castle, Louisiana's response to the noncompliance finding identified in our audit described in the accompanying schedule of findings and questioned costs. The Housing Authority of the Town of White Castle, Louisiana's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be a material weakness.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as Audit Finding 2023-001 to be a material weakness.

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

Government Auditing Standards requires the auditor to perform limited procedures on the Housing Authority of the Town of White Castle, Louisiana's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The Housing Authority of the Town of White Castle, Louisiana's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the Housing Authority of White Castle, Louisiana's, and the aggregate remaining fund information of the Housing Authority of the Town of White Castle, Louisiana, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of White Castle, Louisiana's basic financial statements. We issued our report thereon dated March 21, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
March 21, 2024

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2023

FEDERAL GRANTOR PROGRAM TITLE	CDFA NO.	PROGRAM EXPENDITURES
U. S. Department of Housing and Urban Development Direct Programs:		
Low-Income Housing Operating Subsidy	14.850a	\$ 331,478
Capital Fund Program	14.872	454,031
Total United States Department of Housing and Urban Development		\$ 785,509
Total Expenditures of Federal Awards		\$ 785,509

The accompanying notes are an integral part of this schedule.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2023

NOTE 1 – BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Housing Authority of the Town of White Castle, Louisiana (the “Housing Authority”) under programs of the federal government for the year ended September 30, 2023. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Housing Authority, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Housing Authority.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the Housing Authority’s basic financial statements as follows:

		Federal Sources
Enterprise Funds		
Governmental operating grants	\$	362,058
Capital contributions		423,451
Total	\$	785,509

NOTE 4 – RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

NOTE 5 – DE MINIMIS INDIRECT COST RATE The Housing Authority did not elect to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

Section I – Summary of the Auditor’s Results

Financial Statement Audit

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

Audit of Federal Awards

1. Internal Control Over Major Programs:
 - a. Material weakness(es) identified? yes no
 - b. Significant deficiency(ies) identified that are not considered to be material weaknesses? yes none reported
2. Type of Auditor’s Report Issued on Compliance For Major Programs – Unmodified.
3. Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance (2 CFR 200)? yes no
4. The programs tested as major programs include:

CFDA# 14.872 Capital Fund
5. Dollar threshold used to distinguish between Type A and Type B Programs as described in the Uniform Guidance (2 CFR 200): \$ 750,000
6. Auditee qualified as low-risk auditee under Uniform Guidance (2 CFR 200)? yes no
7. Nonstatistical sampling was used. To determine sample sizes, the AICPA Audit Guide *Audit Sampling* was used.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

Section II – Findings related to the financial statements which are required to be reported in accordance with Governmental Auditing Standards generally accepted in the United States of America:

Capital Fund #14.872

Finding 2023-001-Contractor Payments-Special Tests

Criteria and Condition

Federal regulations require that monitoring of construction or rehabilitation type expenses be documented in writing. Monitoring notes of construction progress, lack of progress, or issues such as contractor delay must be timely made and available for third parties. There are not required forms or format. However, the more they correlate to field reports prepared by architects, the more reliable they are.

In addition, contractors must present proof of insurance before they are allowed to work on Authority jobs.

Context

In the audit year, approximately \$71,897 was paid in approximately twenty payments to one contractor. It appears there were no written monitoring notes made on the various type of rehab work. In addition, it appears that the contractor did not present proof of contractor insurance of bond to Authority management.

Cause

Apparent oversight.

Effect

Federal regulations were not complied with. In addition, assurance was not as strong as necessary that the work was properly done and in accordance with specifications. Management attests that they timely review the work. However, written documentation is required.

In addition, the Authority would likely be liable if the contractor or his employees were injured on the job.

Questioned Costs

None

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

Section II – Findings related to the financial statements which are required to be reported in accordance with Governmental Auditing Standards generally accepted in the United States of America:

Recommendation

Written monitoring reports need to be made on each job. These notes do not need to be extremely detailed. For small type jobs, a punch list type of review with a few words, and initials and dates of the reviewer will suffice.

View of Responsible Official

I will comply with the auditor's recommendation.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

Section III – Findings and questioned costs for federal awards which are required to be reported under Uniform Guidance

Audit Finding 2023-001 also applies here.

WHITE CASTLE HOUSING AUTHORITY
55050 Veteran St.
White Castle, LA 70788
Phone No. (225) 545-3967 Fax No. (225) 545-9951

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
CORRECTIVE ACTION PLAN

YEAR ENDED SEPTEMBER 30, 2023

Corrective Action Plan Finding:

Finding 2023-001-Contractor Payments-Special Tests

Condition:

Federal regulations require that monitoring of construction or rehabilitation type expenses be documented in writing. Monitoring notes of construction progress, lack of progress, or issues such as contractor delay must be timely made and available for third parties. There are not required forms or format. However, the more they correlate to field reports prepared by architects, the more reliable they are.

In addition, contractors must present proof of insurance before they are allowed to work on Authority jobs.

Corrective Action Planned

I will comply with the auditor's recommendation.

Person responsible for corrective action:

Don O'Bear, Executive Director
White Castle Housing Authority
55050 Veteran St.
White Castle, LA 70788

Telephone: (225) 545-3967
Fax: (225) 545-9951

Anticipated Completion Date- September 30, 2024

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED SEPTEMBER 30, 2023

The following prior audit findings were required to be reported under OMB Circular No. A-133, Section 510(a) (for the major program) for the prior year:

There were no prior audit findings.

SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
STATEMENT AND CERTIFICATION OF ACTUAL MODERNIZATION COSTS
ANNUAL CONTRIBUTION CONTRACT

YEAR ENDED SEPTEMBER 30, 2023

		2019 Capital Fund
Funds approved	\$	294,343
Funds expended		294,343
Excess of funds approved	\$	0
Funds advanced	\$	294,343
Funds expended		294,343
Excess (Deficiency) of funds advanced	\$	0

1. The Actual Modernization Costs are as follows:
2. The distribution of costs by project as shown on the Final Statement of Modernization Costs dated February 14, 2023 accompanying the Actual Modernization Costs Certificate submitted to HUD for approval is in agreement with the PHA's records.
3. All modernization costs have been paid and all related liabilities have been discharged through payment.

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
STATEMENT OF MODERNIZATION COSTS - UNCOMPLETED

YEAR ENDED SEPTEMBER 30, 2023

	CASH BASIS		
	2020 Capital Fund	2021 Capital Fund	2022 Capital Fund
	<u> </u>	<u> </u>	<u> </u>
Funds approved	\$ 318,887	\$ 355,494	\$ 440,120
Funds expended	252,047	314,907	55,796
Excess of funds approved	<u>\$ 66,840</u>	<u>\$ 40,587</u>	<u>\$ 384,324</u>
Funds advanced	\$ 252,047	\$ 314,907	\$ 55,796
Funds expended	252,047	314,907	55,796
Excess (Deficiency) of funds	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

See accountant's report

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
 SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD
 OR CHIEF EXECUTIVE DIRECTOR

YEAR ENDED SEPTEMBER 30, 2023

Agency Head Name: Don O’Bear, Executive Director

Purpose	Amount
Salary	\$ 92,549
Benefits-insurance	25,715
Benefits-retirement	4,915
Benefits-<list any other here>	
Car allowance	2,400
Vehicle provided by government	<enter amount reported on W-2>
Per diem	1,150
Reimbursements	
Travel	
Registration fees	1,949
Conference travel	2,359
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	
Total	\$ 131,037



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MEMBER OF THE
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CERTIFIED PUBLIC
ACCOUNTANTS

and the
AICPA GOVERNMENTAL
AUDIT QUALITY CENTER

AGREED UPON PROCEDURES REPORT

Independent Accountant's Report On Applying Agreed-Upon Procedures

To the Board of Directors of the White Castle Housing Authority and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the White Castle Housing Authority and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period October 1, 2022 through September 30, 2023. The White Castle Housing Authority's management is responsible for those C/C areas identified in the SAUPs.

The White Castle Housing Authority has agreed to an acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period October 1, 2022 through September 30, 2023. Additionally, LLA has agreed and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) *Written Policies and Procedures*

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
 - i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - ii. **Purchasing**, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
 - iii. **Disbursements**, including processing, reviewing, and approving.
 - iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside

parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- ix. **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Results of Testing:

The Authority has adopted all of the above policies, except Debt Service, which is not applicable.

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and
 - i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Results of Testing:

- (i)-The board met in accordance with its bylaws.
- (ii)-The minutes properly reflect the review of budget-to-actual comparisons.
- (iii)-The general fund at the end of the prior year had a positive amount.
- (iv)-The prior audit report did not contain any audit findings.

3) *Bank Reconciliations*

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

Results of Testing:

No exceptions were noted in the above tests.

4) *Collections (excluding electronic funds transfers)*

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

Results of Testing:

Rental payments are received and processed only from the Authority office.

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

Results of Testing:

No exceptions were noted in the above tests.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.

Results of Testing:

A fidelity/surety bond was in force for the entire year that covered all employees who handle cash.

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

Results of Testing:

No exceptions were noted in the above tests.

5) Non-Payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)

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

Results of Testing:

Payments were processed and paid only from the Authority office.

- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
 - b) At least two employees are involved in processing and approving payments to vendors;
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

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

Results of Testing:

No exceptions were noted in the above tests.

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

Results of Testing:

No exceptions were noted in the above tests.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Results of Testing:

No exceptions were noted in the above tests.

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

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

Results of Testing:

Management asserts that the list we have of credit and debit cards is complete.

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

Results of Testing:

No exceptions were noted in the above tests.

- C. Using the monthly statements or combined statements selected under procedure #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Results of Testing:

No exceptions were noted in the above tests.

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

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

Results of Testing:

No exceptions were noted in the above tests.

8) *Contracts*

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

Results of Testing:

No exceptions were noted in the above tests.

9) Payroll and Personnel

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

Results of Testing:

No exceptions were noted in the above tests.

- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and
- i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
 - iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

Results of Testing:

No exceptions were noted in the above tests.

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

Results of Testing:

No termination payments were paid in the current year. Management represents this. We did not note any during our tests. We did review the final payment of accrued vacation to a long-time employee. No exception was noted.

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

Results of Testing:

Management represents that no payroll-related payments or reports were past-due. We did not note any in our tests.

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and
- a. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
 - b. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

Results of Testing:

No exceptions were noted in the above tests.

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Results of Testing:

The Authority has properly appointed an ethics designee.

11) Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

Results of Testing:

Not applicable.

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

Results of Testing:

Not applicable.

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

Results of Testing:

Management represents that they are not aware of any misappropriations of public funds or assets. We did not notice any in our tests.

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

Results of Testing:

The notice has been properly posted.

13) Information Technology Disaster Recovery/Business Continuity

- A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**
- a. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
 - b. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - c. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

Results of Testing:

We performed the procedures and discussed the results with management.

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

Results of Testing:

No terminated employees were noted.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

Results of Testing:

No exceptions were noted.

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

Results of Testing:

The notice is properly posted.

- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:
- i. Number and percentage of public servants in the agency who have completed the training requirements;
 - ii. Number of sexual harassment complaints received by the agency;
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - v. Amount of time it took to resolve each complaint.

Results of Testing:

Management represents that they did not receive any sexual harassment complaints during the year.

We were engaged by the White Castle Housing Authority to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the White Castle Housing Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

A handwritten signature in blue ink that reads "Mike Estes, P.C.".

Mike Estes, P.C.
Fort Worth, Texas
March 21, 2024

**HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
FINANCIAL DATA SCHEDULES**

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Balance Sheet Summary				
	Project Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$170,415	\$170,415		\$170,415
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted				
114 Cash - Tenant Security Deposits	\$33,598	\$33,598		\$33,598
115 Cash - Restricted for Payment of Current Liabilities	\$7,941	\$7,941		\$7,941
100 Total Cash	\$211,954	\$211,954		\$211,954
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects	\$44,206	\$44,206		\$44,206
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous	\$17	\$17		\$17
126 Accounts Receivable - Tenants	\$9,881	\$9,881		\$9,881
126.1 Allowance for Doubtful Accounts - Tenants	-\$1,311	-\$1,311		-\$1,311
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery				
128.1 Allowance for Doubtful Accounts - Fraud				
129 Accrued Interest Receivable				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$52,793	\$52,793		\$52,793
131 Investments - Unrestricted	\$52,795	\$52,795		\$52,795
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$88,624	\$88,624		\$88,624
143 Inventories	\$2,396	\$2,396		\$2,396
143.1 Allowance for Obsolete Inventories	-\$240	-\$240		-\$240
144 Inter Program Due From				
145 Assets Held for Sale				
150 Total Current Assets	\$408,322	\$408,322		\$408,322
161 Land	\$236,540	\$236,540		\$236,540
162 Buildings	\$8,000,690	\$8,000,690		\$8,000,690
163 Furniture, Equipment & Machinery - Dwellings	\$12,383	\$12,383		\$12,383
164 Furniture, Equipment & Machinery - Administration	\$254,150	\$254,150		\$254,150
165 Leasehold Improvements	\$1,369,340	\$1,369,340		\$1,369,340
166 Accumulated Depreciation	-\$8,029,651	-\$8,029,651		-\$8,029,651
167 Construction in Progress	\$605,939	\$605,939		\$605,939
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,449,391	\$2,449,391		\$2,449,391
171 Notes, Loans and Mortgages Receivable - Non-Current				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due				
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$2,449,391	\$2,449,391		\$2,449,391
200 Deferred Outflow of Resources				
290 Total Assets and Deferred Outflow of Resources	\$2,857,713	\$2,857,713		\$2,857,713

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Balance Sheet Summary				
	Project Total	Subtotal	ELIM	Total
311 Bank Overdraft				
312 Accounts Payable <= 90 Days	\$4,710	\$4,710		\$4,710
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$7,855	\$7,855		\$7,855
322 Accrued Compensated Absences - Current Portion	\$6,928	\$6,928		\$6,928
324 Accrued Contingency Liability				
325 Accrued Interest Payable				
331 Accounts Payable - HUD PHA Programs				
332 Account Payable - PHA Projects				
333 Accounts Payable - Other Government	\$39,354	\$39,354		\$39,354
341 Tenant Security Deposits	\$33,598	\$33,598		\$33,598
342 Unearned Revenue	\$7,941	\$7,941		\$7,941
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue				
344 Current Portion of Long-term Debt - Operating Borrowings				
345 Other Current Liabilities				
346 Accrued Liabilities - Other	\$61,825	\$61,825		\$61,825
347 Inter Program - Due To				
348 Loan Liability - Current				
310 Total Current Liabilities	\$162,211	\$162,211		\$162,211
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue				
352 Long-term Debt, Net of Current - Operating Borrowings				
353 Non-current Liabilities - Other				
354 Accrued Compensated Absences - Non Current	\$81,888	\$81,888		\$81,888
355 Loan Liability - Non Current				
356 FASB 5 Liabilities				
357 Accrued Pension and OPEB Liabilities				
350 Total Non-Current Liabilities	\$81,888	\$81,888		\$81,888
300 Total Liabilities	\$244,099	\$244,099		\$244,099
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$2,449,391	\$2,449,391		\$2,449,391
511.4 Restricted Net Position				
512.4 Unrestricted Net Position	\$164,223	\$164,223		\$164,223
513 Total Equity - Net Assets / Position	\$2,613,614	\$2,613,614		\$2,613,614
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$2,857,713	\$2,857,713		\$2,857,713

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$398,752		\$398,752
70400 Tenant Revenue - Other	\$22,211		\$22,211
70500 Total Tenant Revenue	\$420,963	\$0	\$420,963
70600 HUD PHA Operating Grants	\$331,478	\$30,580	\$362,058
70610 Capital Grants		\$423,451	\$423,451
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$78		\$78
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$55,061		\$55,061
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$807,580	\$454,031	\$1,261,611
91100 Administrative Salaries	\$156,424	\$5,000	\$161,424
91200 Auditing Fees	\$12,405		\$12,405
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$62,346		\$62,346
91600 Office Expenses	\$19,487		\$19,487
91700 Legal Expense	\$450		\$450
91800 Travel	\$16,042		\$16,042
91810 Allocated Overhead			
91900 Other	\$29,793		\$29,793
91000 Total Operating - Administrative	\$296,947	\$5,000	\$301,947
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$642		\$642
92500 Total Tenant Services	\$642	\$0	\$642
93100 Water	\$1,148		\$1,148
93200 Electricity	\$25,819		\$25,819
93300 Gas	\$455		\$455
93400 Fuel			
93500 Labor			
93600 Sewer			

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$27,422	\$0	\$27,422
94100 Ordinary Maintenance and Operations - Labor	\$109,524		\$109,524
94200 Ordinary Maintenance and Operations - Materials and Other	\$96,238		\$96,238
94300 Ordinary Maintenance and Operations Contracts	\$83,481		\$83,481
94500 Employee Benefit Contributions - Ordinary Maintenance	\$35,050		\$35,050
94000 Total Maintenance	\$324,293	\$0	\$324,293
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$1,589		\$1,589
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$1,589	\$0	\$1,589
96110 Property Insurance	\$118,018		\$118,018
96120 Liability Insurance			
96130 Workmen's Compensation	\$10,207		\$10,207
96140 All Other Insurance	\$8,766		\$8,766
96100 Total insurance Premiums	\$136,991	\$0	\$136,991
96200 Other General Expenses			
96210 Compensated Absences	\$14,393		\$14,393
96300 Payments in Lieu of Taxes	\$39,354		\$39,354
96400 Bad debt - Tenant Rents	\$20,910		\$20,910
96500 Bad debt - Mortgages			
96600 Bad debt - Other	\$0		\$0
96800 Severance Expense			
96000 Total Other General Expenses	\$74,657	\$0	\$74,657
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$862,541	\$5,000	\$867,541
97000 Excess of Operating Revenue over Operating Expenses	-\$54,961	\$449,031	\$394,070
97100 Extraordinary Maintenance	\$48,117		\$48,117
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$291,517		\$291,517
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$1,202,175	\$5,000	\$1,207,175

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	\$25,580		\$25,580
10020 Operating transfer Out		-\$25,580	-\$25,580
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$25,580	-\$25,580	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$369,015	\$423,451	\$54,436
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$2,559,178	\$0	\$2,559,178
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1608		1608
11210 Number of Unit Months Leased	1560		1560
11270 Excess Cash	\$83,453		\$83,453
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$61,300	\$433,425	\$494,725
11630 Furniture & Equipment - Dwelling Purchases	\$12,383	\$0	\$12,383
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$3,795	\$0	\$3,795
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Revenue and Expense Summary				
	Project Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$398,752	\$398,752		\$398,752
70400 Tenant Revenue - Other	\$22,211	\$22,211		\$22,211
70500 Total Tenant Revenue	\$420,963	\$420,963	\$0	\$420,963
70600 HUD PHA Operating Grants	\$362,058	\$362,058		\$362,058
70610 Capital Grants	\$423,451	\$423,451		\$423,451
70710 Management Fee				
70720 Asset Management Fee				
70730 Book Keeping Fee				
70740 Front Line Service Fee				
70750 Other Fees				
70700 Total Fee Revenue		\$0	\$0	\$0
70800 Other Government Grants				
71100 Investment Income - Unrestricted	\$78	\$78		\$78
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery				
71500 Other Revenue	\$55,061	\$55,061		\$55,061
71600 Gain or Loss on Sale of Capital Assets				
72000 Investment Income - Restricted				
70000 Total Revenue	\$1,261,611	\$1,261,611	\$0	\$1,261,611
91100 Administrative Salaries	\$161,424	\$161,424		\$161,424
91200 Auditing Fees	\$12,405	\$12,405		\$12,405
91300 Management Fee				
91310 Book-keeping Fee				
91400 Advertising and Marketing				
91500 Employee Benefit contributions - Administrative	\$62,346	\$62,346		\$62,346
91600 Office Expenses	\$19,487	\$19,487		\$19,487
91700 Legal Expense	\$450	\$450		\$450
91800 Travel	\$16,042	\$16,042		\$16,042
91810 Allocated Overhead				
91900 Other	\$29,793	\$29,793		\$29,793
91000 Total Operating - Administrative	\$301,947	\$301,947	\$0	\$301,947
92000 Asset Management Fee				
92100 Tenant Services - Salaries				
92200 Relocation Costs				
92300 Employee Benefit Contributions - Tenant Services				
92400 Tenant Services - Other	\$642	\$642		\$642
92500 Total Tenant Services	\$642	\$642	\$0	\$642
93100 Water	\$1,148	\$1,148		\$1,148
93200 Electricity	\$25,819	\$25,819		\$25,819
93300 Gas	\$455	\$455		\$455
93400 Fuel				
93500 Labor				
93600 Sewer				

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Revenue and Expense Summary				
	Project Total	Subtotal	ELIM	Total
93700 Employee Benefit Contributions - Utilities				
93800 Other Utilities Expense				
93000 Total Utilities	\$27,422	\$27,422	\$0	\$27,422
94100 Ordinary Maintenance and Operations - Labor	\$109,524	\$109,524		\$109,524
94200 Ordinary Maintenance and Operations - Materials and Other	\$96,238	\$96,238		\$96,238
94300 Ordinary Maintenance and Operations Contracts	\$83,481	\$83,481		\$83,481
94500 Employee Benefit Contributions - Ordinary Maintenance	\$35,050	\$35,050		\$35,050
94000 Total Maintenance	\$324,293	\$324,293	\$0	\$324,293
95100 Protective Services - Labor				
95200 Protective Services - Other Contract Costs	\$1,589	\$1,589		\$1,589
95300 Protective Services - Other				
95500 Employee Benefit Contributions - Protective Services				
95000 Total Protective Services	\$1,589	\$1,589	\$0	\$1,589
96110 Property Insurance	\$118,018	\$118,018		\$118,018
96120 Liability Insurance				
96130 Workmen's Compensation	\$10,207	\$10,207		\$10,207
96140 All Other Insurance	\$8,766	\$8,766		\$8,766
96100 Total insurance Premiums	\$136,991	\$136,991	\$0	\$136,991
96200 Other General Expenses				
96210 Compensated Absences	\$14,393	\$14,393		\$14,393
96300 Payments in Lieu of Taxes	\$39,354	\$39,354		\$39,354
96400 Bad debt - Tenant Rents	\$20,910	\$20,910		\$20,910
96500 Bad debt - Mortgages				
96600 Bad debt - Other	\$0	\$0		\$0
96800 Severance Expense				
96000 Total Other General Expenses	\$74,657	\$74,657	\$0	\$74,657
96710 Interest of Mortgage (or Bonds) Payable				
96720 Interest on Notes Payable (Short and Long Term)				
96730 Amortization of Bond Issue Costs				
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$867,541	\$867,541	\$0	\$867,541
97000 Excess of Operating Revenue over Operating Expenses	\$394,070	\$394,070	\$0	\$394,070
97100 Extraordinary Maintenance	\$48,117	\$48,117		\$48,117
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments				
97350 HAP Portability-In				
97400 Depreciation Expense	\$291,517	\$291,517		\$291,517
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$1,207,175	\$1,207,175	\$0	\$1,207,175

HOUSING AUTHORITY OF WHITE CASTLE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Revenue and Expense Summary				
	Project Total	Subtotal	ELIM	Total
10010 Operating Transfer In	\$25,580	\$25,580	-\$25,580	\$0
10020 Operating transfer Out	-\$25,580	-\$25,580	\$25,580	\$0
10030 Operating Transfers from/to Primary Government				
10040 Operating Transfers from/to Component Unit				
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss				
10080 Special Items (Net Gain/Loss)				
10091 Inter Project Excess Cash Transfer In				
10092 Inter Project Excess Cash Transfer Out				
10093 Transfers between Program and Project - In				
10094 Transfers between Project and Program - Out				
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$54,436	\$54,436	\$0	\$54,436
11020 Required Annual Debt Principal Payments	\$0	\$0		\$0
11030 Beginning Equity	\$2,559,178	\$2,559,178		\$2,559,178
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors				
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				
11080 Changes in Special Term/Severance Benefits Liability				
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity				
11180 Housing Assistance Payments Equity				
11190 Unit Months Available	1608	1608		1608
11210 Number of Unit Months Leased	1560	1560		1560
11270 Excess Cash	\$83,453	\$83,453		\$83,453
11610 Land Purchases	\$0	\$0		\$0
11620 Building Purchases	\$494,725	\$494,725		\$494,725
11630 Furniture & Equipment - Dwelling Purchases	\$12,383	\$12,383		\$12,383
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0		\$0
11650 Leasehold Improvements Purchases	\$3,795	\$3,795		\$3,795
11660 Infrastructure Purchases	\$0	\$0		\$0
13510 CFFP Debt Service Payments	\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0	\$0		\$0