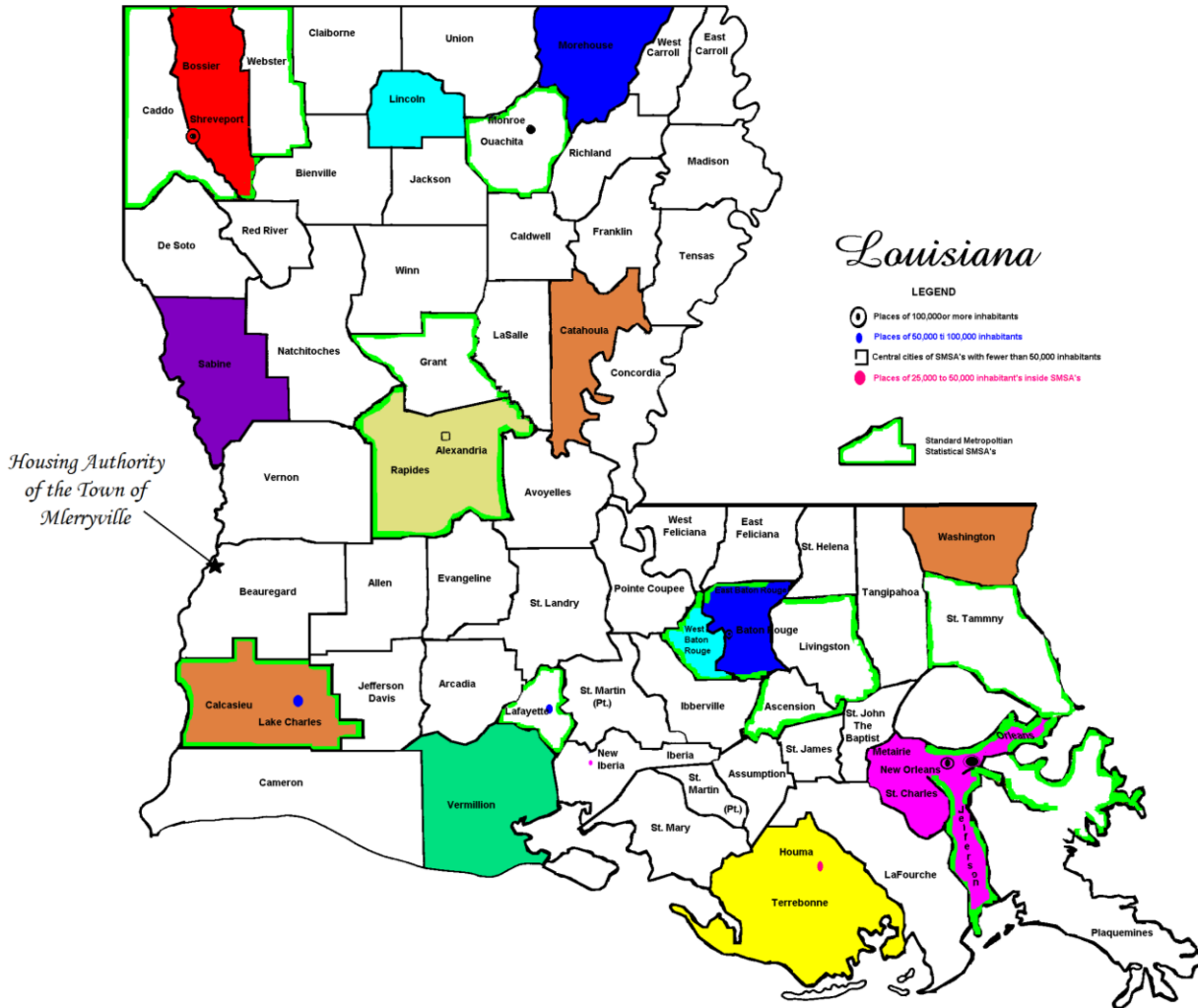


**HOUSING AUTHORITY
OF THE
TOWN OF MERRYVILLE, LOUISIANA
Annual Financial Statements
December 31, 2022**

HOUSING AUTHORITY OF THE TOWN OF MERRYVILLE MERRYVILLE, LOUISIANA



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

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

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the
Town of Merryville, Louisiana

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Merryville, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the housing authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the Town of Merryville, as of December 31, 2022, and the respective changes in financial position, and cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the 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 the Town of Merryville 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Merryville'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 judgement 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 judgement 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 Merryville 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the Town of Merryville's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the Town of Merryville's basic financial statements. The accompanying Financial Data Schedule, the Schedule of Compensation, Benefits and Other Payments, and Supplementary Schedules and Statements are not a required part of the basic financial statements. Such information is the responsibility of the management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule, the Schedule of Compensation, Benefits and Other Payments, and Supplementary Schedules and Statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 16, 2023 on our consideration of the Housing Authority of the Town of Merryville's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of the Town of Merryville's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
May 16, 2023

Housing Authority of Merryville, Louisiana

Management's Discussion and Analysis (MD&A)

December 31, 2022

HOUSING AUTHORITY OF MERRYVILLE, LOUISIANA

REQUIRED SUPPLEMENTAL INFORMATION

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

DECEMBER 31, 2022

Housing Authority of Merryville, Louisiana
Management's Discussion and Analysis (MD&A)
December 31, 2022

As management of the Housing Authority of the Town of Merryville, we offer readers of the authority's financial statements this narrative overview and analysis of the financial activities of the authority for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with the authority's financial statements, which are attached.

Financial Highlights

- The assets of the authority exceeded its liabilities at the close of the most recent fiscal year by \$1,558,547 (net position).
- As of the close of the current fiscal year, the authority's ending unrestricted net position was \$563,483.
- The authority's cash balance at December 31, 2022, was \$627,297, of which \$15,543 is restricted for tenant security deposits.
- The authority had total revenue of \$664,135, of which \$552,331 was operating revenues, \$7,224 was nonoperating revenues, and \$104,580 was capital contributions.
- The authority had total expenses of \$645,891, of which \$641,867 was for operating expenses and \$4,024 was for extraordinary maintenance.

Overview of the Financial Statements

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

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

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

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

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

Housing Authority's Significant Programs

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

Low-Income Public Housing

Under the Conventional Public Housing Program, the housing authority rents units it owns to low-income families. The Conventional Public Housing Program is operated under an Annual Contribution Contract with HUD, and HUD provides an Operating Subsidy to enable the housing authority to provide housing to low income individuals and families.

Capital Fund Program

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

Reporting on the Housing Authority as a Whole

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

Housing Authority of Merryville, Louisiana
Management's Discussion and Analysis (MD&A)
December 31, 2022

The table below lists the asset and liability comparisons for the year ended December 31, 2022.

Statement of Net Position			
Category	2021	2022	% Change
Current Assets	\$ 849,604	\$ 611,754	-28.0
Restricted Assets	16,543	15,543	-6.0
Capital Assets-Net of Depreciation	998,373	995,064	-0.3
Total Assets	1,864,520	1,622,361	-13.0
Current Liabilities	317,603	54,577	-82.8
Non-Current Liabilities	10,908	9,237	-15.3
Total Liabilities	328,511	63,814	-80.6
Net Investment In Capital Assets	998,373	995,064	-0.3
Unrestricted Net Position	537,636	563,483	4.8
Total Net Position	\$ 1,536,009	\$ 1,558,547	1.5

- Current assets decreased by \$237,850 or -28.0% from last year. The primary reason for this decrease is due to a decrease in cash and cash equivalents of \$.
- Capital assets, net of accumulated depreciation, decreased by \$3,309 or -0.3%.
- Current liabilities decreased by \$263,026 or -82.8%. The primary reason for this change is because of a decrease in accounts payable.
- Non-current liabilities decreased by \$1,671 or -15.3%. The reason for this change is because non-current accrued compensated absences decreased.

Housing Authority of Merryville, Louisiana
Management's Discussion and Analysis (MD&A)
December 31, 2022

The table below lists the revenue and expense comparisons for the year ended December 31, 2022.

Statement of Revenues, Expenses and Changes in Net Position			
Category	2021	2022	% Change
Operating Revenues:			
Tenant Revenue	\$ 171,880	\$ 225,101	31.0
HUD PHA Operating	311,390	327,230	5.1
Total Operating Revenues	<u>483,270</u>	<u>552,331</u>	14.3
Operating Expenses:			
Administrative	172,207	186,489	8.3
Tenant Services	540	1,080	50.0
Utilities	40,035	41,023	2.5
Maintenance	166,906	165,925	-0.6
General	92,132	138,191	50.0
Depreciation	69,328	109,159	57.5
Total Operating Expenses	<u>541,148</u>	<u>641,867</u>	18.6
Net Operating Gain (Loss)	(57,878)	(89,536)	-254.7
Non-Operating Revenues (Expenses)			
Investment Income	19	19	0.0
Extraordinary Maintenance	(12,799)	(4,024)	131.4
Other Income	366,822	11,229	-96.9
Casualty Losses	-0-	-0-	0.0
Total Non-Operating Revenues (Expenses)	<u>354,042</u>	<u>7,224</u>	-98.0
Change in Net Position Before Capital Contributions	296,164	(82,312)	-127.8
Capital Contributions	232,461	104,850	-54.9
Change in Net Position	528,625	22,538	-95.7
Net Position – Beginning	<u>1,007,384</u>	<u>1,536,009</u>	52.5
Net Position – Ending	<u>\$ 1,536,009</u>	<u>\$ 1,558,547</u>	1.5

- Operating revenues increased by \$69,061 or 14.3%. The primary reason for this increase is due to an increase in tenant revenue in the amount of \$53,221.
- Operating expenses increased by \$100,719 or 18.6%. The primary reason for this increase is due to an increase in administrative expenses in the amount of \$14,282, an increase in general expenses in the amount of \$46,059 and an increase in depreciation in the amount of \$39,831.
- The authority received \$104,850 in capital contributions. This is a \$127,611 or -54.9% decrease from last year.

Housing Authority of Merryville, Louisiana
 Management's Discussion and Analysis (MD&A)
 December 31, 2022

Capital Assets

As of December 31, 2022, the authority's investment in capital assets was \$995,064 (net of accumulated depreciation). This investment includes land, building, building improvements, office equipment, dwelling equipment, and maintenance equipment.

	2021	2022
Capital Assets		
Land*	\$ 40,465	\$ 40,465
Buildings & Improvements	4,713,590	5,335,784
Furniture & Equipment	232,335	218,209
Construction in Progress*	-0-	-0-
Total Capital Assets	4,986,390	5,594,458
 Less Accumulated Depreciation	 (4,436,028)	 (4,599,394)
 Capital Assets, Net of Accumulated Depreciation	 \$ 550,362	 \$ 995,064

* Land in the amount of \$40,465 is not being depreciated.

Long Term Debt

The authority does not have any long-term liabilities at this time.

Future Events that will impact the Authority

The authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the FYE 2023 year. Therefore, any results of budget shortfalls cannot be determined.

Contacting the Authority's Financial Management

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

Housing Authority of the Town of Merryville
 P O Box 577
 Merryville, LA 70653

Basic Financial Statements

**Housing Authority of the Town of Merryville
Merryville, Louisiana
Statement of Net Position
December 31, 2022**

ASSETS	ENTERPRISE FUND
CURRENT ASSETS	
Cash & Cash Equivalents	\$ 536,969
Receivables, Net of Allowances	48,328
Prepaid Items	23,911
Inventories, Net	2,546
Restricted Cash:	
Tenant Security Deposits	15,543
TOTAL CURRENT ASSETS	<u>627,297</u>
NON-CURRENT ASSETS	
Capital Assets (Net of Accumulated Depreciation)	995,064
TOTAL NON-CURRENT ASSETS	<u>995,064</u>
TOTAL ASSETS	<u>1,622,361</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	3,860
Accrued Wages/Payroll Taxes Payable	-0-
Accrued Compensated Absences	6,487
Accrued Pilot	17,644
Accrued Liabilities - Other	2,641
Tenant Security Deposits (Payable From Restricted Assets)	15,543
Unearned Revenue	8,402
TOTAL CURRENT LIABILITIES	<u>54,577</u>
NON-CURRENT LIABILITIES	
Accrued Compensated Absences	9,237
TOTAL NON-CURRENT LIABILITIES	<u>9,237</u>
TOTAL LIABILITIES	<u>63,814</u>
NET POSITION	
Net Investment in Capital Assets	995,064
Unrestricted	563,483
TOTAL NET POSITION	<u>\$ 1,558,547</u>

The accompanying notes are an integral part of this statement.

Housing Authority of the Town of Merryville
Merryville, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
For the Year Ended December 31, 2022

	ENTERPRISE FUND
OPERATING REVENUES	
Tenant Rental Revenue	\$ 217,464
Tenant Revenue Other	7,637
HUD PHA Operating Grant	327,230
TOTAL OPERATING REVENUES	552,331
 OPERATING EXPENSES	
<i>Administration:</i>	
Administrative Salaries	119,098
EBC Administrative	22,262
Other Operating - Administrative	45,129
<i>Cost of Sales & Service:</i>	
Tenant Services	1,080
Water	14,220
Electricity	9,008
Gas	323
Sewer	17,472
Ordinary Maintenance – Labor	69,590
Materials	39,577
Contract Cost	27,190
EBC Maintenance	29,568
Insurance	76,278
Payment in Lieu of Taxes	17,644
Compensated Absences	12,576
Bad Debt	31,693
<i>Depreciation</i>	109,159
TOTAL OPERATING EXPENSES	641,867
 OPERATING INCOME (LOSS)	(89,536)
 NON-OPERATING REVENUES (EXPENSES)	
Other Revenue	11,229
Interest Earnings	19
Extraordinary Maintenance	(4,024)
TOTAL NON-OPERATING REVENUES (EXPENSES)	7,224
 CAPITAL CONTRIBUTIONS	104,850
 CHANGE IN NET POSITION	22,538
 TOTAL NET POSITION – BEGINNING	1,536,009
TOTAL NET POSITION – ENDING	\$ 1,558,547

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Merryville
Merryville, Louisiana
Statement of Cash Flows
Year Ended December 31, 2022**

	ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from HUD Grants	\$ 327,230
Receipts from Customers & Users	206,308
Payments to Suppliers	(602,241)
Payments to Employees	(189,315)
Payments to Local Governments (PILOT)	(12,905)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(270,923)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Extraordinary Maintenance	(4,024)
Other Revenue	11,229
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	7,205
 CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES	
Acquisition/Deletion of Capital Assets	(105,850)
Capital Grant	104,850
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	(1,000)
 CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and Dividends Received	19
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	19
 NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(264,699)
 CASH, BEGINNING OF YEAR	817,211
CASH, END OF YEAR	552,512
 RECONCILIATION TO BALANCE SHEET	
Cash and Cash Equivalents	536,969
Tenants' Security Deposits	15,543
TOTAL CASH & CASH EQUIVALENTS	\$ 552,512

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Merryville
Merryville, Louisiana
Statement of Cash Flows
Year Ended December 31, 2022**

Reconciliation

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

Operating Income (Loss)	\$ <u>(89,536)</u>
Depreciation Expense	109,159
(Increase) Decrease in Accounts Receivable	(18,793)
(Increase) Decrease in Accounts Receivable HUD	-0-
(Increase) Decrease in Prepaid Insurance	(6,430)
(Increase) Decrease in Inventories	(626)
Increase (Decrease) in Accounts Payable	(270,097)
Increase (Decrease) in Accrued Wages/Payroll Taxes Payable	(627)
Increase (Decrease) in Accrued Liabilities-Other	(870)
Increase (Decrease) in PILOT	4,739
Increase (Decrease) in Compensated Absences	(1,398)
Increase (Decrease) in Tenant Security Deposits	(1,000)
Increase (Decrease) in Unearned Revenue	<u>4,556</u>
TOTAL ADJUSTMENTS	<u><u>(181,387)</u></u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 \$ <u><u>(270,923)</u></u>

LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES

Contributions of Capital Assets From Government	\$ <u><u>-0-</u></u>
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The accompanying notes are an integral part of this statement.

**NOTES TO THE BASIC
FINANCIAL STATEMENTS**

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

INTRODUCTION

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

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

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

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

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

1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES

A. BASIC FINANCIAL STATEMENTS

The basic financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all of the activities of the primary government. For the most part, the effect of the Interfund activity has been removed from these statements. The housing authority uses enterprise funds to account for its activities.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2022**

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

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

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

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

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

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

C. EQUITY CLASSIFICATIONS

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

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2022**

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

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

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

D. DEPOSITS & INVESTMENTS

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

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

E. RECEIVABLES & PAYABLES

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

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

F. INVENTORIES & PREPAID ITEMS

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2022**

G. CAPITAL ASSETS

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing authority maintains a threshold level of \$1,000 or more for capitalizing capital assets.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense included during the current fiscal year was \$-0-. Of this amount, \$-0- was included as part of the cost of capital assets under construction in connection with construction projects.

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

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

H. COMPENSATED ABSENCES

At December 31, 2022, employees of the PHA have accumulated and vest \$15,724 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at December 31, 2022 was \$6,487 recorded as current obligation and \$9,237 recorded as non-current obligation.

I. LONG-TERM OBLIGATIONS

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2022**

J. EXTRAORDINARY & SPECIAL ITEMS

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

K. ESTIMATES

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

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

At December 31, 2022, the housing authority has cash and investments (bank balances) totaling \$513,962 as follows:

Demand deposits	\$	513,962
Time deposits		<u>-0-</u>
Total	\$	<u>513,962</u>

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

Custodial Credit Risk

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

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2022**

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

Deposits

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

Category 1 – Insured or collateralized with securities held by the Housing Authority or by its agent in the Housing Authority’s name.

Category 2 – Collateralized with securities held by the pledging financial institution’s trust department or agent in the Housing Authority’s name.

Category 3 – Uncollateralized.

<u>Description</u>	<u>Market Value</u>
FDIC (<i>Category 1</i>)	\$ 250,000
Securities (<i>Category 2</i>)	597,776
Total	\$ 847,776

All deposits were fully secured at year end.

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

3. ACCOUNTS RECEIVABLE

The receivables of \$48,328 as of December 31, 2022, are as follows:

Accounts Receivables – Tenants	\$ 2,287
Allowance for Doubtful Accounts	(15,727)
Accounts Receivable - Misc	61,768
Total	\$ 48,328

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2022**

4. PREPAID ITEMS

The housing authority's prepaid items as of December 31, 2022, consist of the following:

Prepaid Insurance	\$	23,911
Total	\$	<u>23,911</u>

5. INVENTORY

The inventories of \$2,546 as of December 31, 2022, are as follows:

Inventories	\$	2,680
Allowance for Obsolete Inventories		<u>(134)</u>
Total	\$	<u>2,546</u>

6. CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2022, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Land *	\$ 40,465	\$ -0-	\$ -0-	\$ 40,465
Buildings & Improvements	4,713,590	622,194	-0-	5,335,784
Furniture & Equipment, Etc.	219,011	-0-	(802)	218,209
Construction in Progress *	517,340	-0-	(517,340)	-0-
Total	<u>5,490,406</u>	<u>622,194</u>	<u>(518,142)</u>	<u>5,594,458</u>
Less Accumulated Depreciation	<u>(4,492,037)</u>	<u>(109,159)</u>	<u>1,802</u>	<u>(4,599,394)</u>
Net Capital Assets	<u>\$ 998,369</u>	<u>\$ 513,035</u>	<u>\$ (516,340)</u>	<u>\$ 995,064</u>

*Land in the amount of \$40,465 is not being depreciated.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2022**

7. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$12,988 at December 31, 2022, are as follows:

Accounts Payable	\$	3,860
Accrued Wages/Payroll Taxes Payable		-0-
Accrued Compensated Absences (Current)		6,487
Accrued Liabilities-Other		2,641
Total	\$	<u>12,988</u>

8. CHANGES IN COMPENSATED ABSENCES PAYABLES

The following is a summary of changes in compensated absences payable at December 31, 2022:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	6,214	\$	10,908	\$	17,122
Additions/(Retirements)		273		(1,671)		(1,398)
End of year	\$	<u>6,487</u>	\$	<u>9,237</u>	\$	<u>15,724</u>

9. CONTINGENT LIABILITIES

At December 31, 2022, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

10. ECONOMIC DEPENDENCY

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing & Urban Development provided \$432,080 to the Housing Authority, which represents 65% of the housing authority's revenue for the year.

11. SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the Statement of Net Position date through, May 16, 2023, of the independent auditor's report for potential recognition or disclosure in the financial statements.

**Other Supplemental Statements
& Schedules**

**Housing Authority of the Town of Merryville
Merryville, Louisiana
Schedule of Compensation Paid to Board Members
Year Ended December 31, 2022**

Board Member	Title
Beverly Bennett	Chairman
Misti Benoit	Vice-Chairman
Donald Perry	Board Commissioner
Cedric Allen	Board Commissioner
Michael Cournoyer	Board Commissioner

Each board member received \$-0- per meeting when present.

See independent auditor's report.

**Housing Authority of the Town of Merryville
Merryville, Louisiana
Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended December 31, 2022**

Merryville Housing Authority
-Debra Doyle, Executive Director

Purpose	Amount
Salary	\$ 79,448
Benefits-Insurance	-0-
Benefits-Retirement	-0-
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

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

See independent auditor's report.

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

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

	Incomplete CFP Project 501-2018	Incomplete CFP Project 501-2019	Incomplete CFP Project 501-2020	Incomplete CFP Project 501-2021	Incomplete CFP Project 501-2022	Total
The Actual Modernization Costs Are as Follows:						
1. Funds Approved	\$ 186,715	\$ 193,911	\$ 208,558	\$ 218,563	272,429	\$ 1,080,176
Funds Expended	(184,502)	(162,642)	(155,977)	(130,235)	(13,249)	(646,605)
Excess of Funds Approved	2,213	31,269	52,581	88,328	259,180	433,571
2. Funds Advanced	184,502	162,642	155,977	130,235	13,249	646,605
Funds Expended	(184,502)	(162,642)	(155,977)	(130,235)	(13,249)	(646,605)
Excess of Funds Advanced	-0-	-0-	-0-	-0-		-0-

See independent auditor's report.



Other Reports

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INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Housing Authority of the
Town of Merryville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the Town of Merryville, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Merryville’s basic financial statements, and have issued our report thereon dated May 16, 2023.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Merryville’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the Town of Merryville’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Merryville’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 or significant deficiencies may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Merryville's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

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

The Vercher Group

Jena, Louisiana
May 16, 2023

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

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2022**

We have audited the basic financial statements which collectively comprise the Housing Authority of Merryville, Louisiana, as of and for the year ended December 31, 2022, and have issued our report thereon dated May 16, 2023. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Section I Summary of Auditor’s Results

Our audit of the basic financial statements as of December 31, 2022, resulted in an unmodified opinion.

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

Internal Control

Material Weaknesses Yes

Significant Deficiencies Yes

Compliance

Compliance Material to Basic Financial Statements Yes

b. Federal Awards – (Not Applicable)

Internal Control

Material Weaknesses Yes

Other Conditions Yes

Type of Opinion on Compliance Unmodified
For Major Programs Disclaimer

Qualified
 Adverse

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

Yes No

c. Identification of Major Programs:

CFDA Number (s)

Name of Federal Program (or Cluster)

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

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

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

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2022**

Section II Financial Statement Findings

No findings to report.

Section III Federal Awards Findings and Questioned Costs

Not applicable.

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

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

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

The management of the Housing Authority of Merryville, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended December 31, 2021.

PRIOR YEAR FINDINGS

No findings to report.

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Housing Authority of the Town of Merryville
P.O. Box 577
Merryville, LA 70653

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2022 through December 31, 2022. The Housing Authority of the Town of Merryville's management is responsible for those C/C areas identified in the SAUPs.

The Housing Authority of the Town of Merryville has agreed to and 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 January 1, 2022 through December 31, 2022. Additionally, LLA has agreed to 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:

Written Policies and Procedures

- 1) Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.

- d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management’s actions to determine the completeness of all collections for each type of revenue or fiduciary fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, fiduciary fund forfeiture monies confirmation).
- e) **Payroll/Personnel**, including (1) payroll processing, and (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.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity’s ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **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.

Exception:

(1) The PHA did not have a complete Information Technology Disaster Policy

Management Response: The PHA will adopt an Information Technology Disaster Policy.

Board or Finance Committee

- 2) Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board’s enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

- a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
- b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. Alternately, for those entities reporting on the non-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.
- c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
- d) 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.

Observations:

A.) We found that the board met with a quorum monthly.

B.) The board minutes included review and approval of monthly budget to actual financial statements on the proprietary fund (only fund).

Bank Reconciliations

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

Observations: We obtained a listing of bank accounts from the entity's financial institution and management's representation that the listings were complete.

A.) Bank reconciliations were prepared for all bank accounts that have activity.

B.) Bank reconciliations are prepared by an outside accounting firm and reviewed by management.

Collections (excluding EFTs)

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

Observation: We obtained the listing (PHA Office) and management's representation that the listing is complete.

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

Exception: The PHA did not make daily deposits.

Management Response: The PHA will make daily deposits when applicable. Money is not collected daily.

- 6) 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.

Observation: We obtained a copy of the insurance policy for theft covering all employees who have access to cash.

- 7) Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under “Bank Reconciliations” above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc. Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe 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).
 - e) Trace the actual deposit per the bank statement to the general ledger.

There were no exceptions performing these procedures.

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

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

Observation: We obtained a listing of the location that process payment (PHA Office) for the fiscal period and management’s representation that the listing is complete.

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

- 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.

There were no exceptions performing these procedures.

- 10) For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe whether the disbursement, 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.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
 - c) 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.

There were no exceptions performing these procedures.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

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

Observation: The Entity has no active cards.

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

Observations: The PHA had no active cards.

A.) Not Applicable

B.) Not Applicable

13) Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe 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 note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

Observation: The Entity has no active cards.

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

14) Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

- a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
- b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
- c) 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 policy (procedure #1h).
- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

There were no exceptions performing these procedures.

Contracts

15) Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Alternately, the practitioner may use an equivalent selection source, such as an active vendor list. Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and:

- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
- b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
- c) If the contract was amended (e.g. change order), observe 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).
- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

There were no exceptions performing these procedures.

Payroll and Personnel

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

Observation: We obtained a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. We selected 5 employees, obtained related salaries/pay rates and agreed paid salaries/pay rates to authorized salaries/pay rates in the personnel files.

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

There were no exceptions performing these procedures.

- 18) Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or

officials 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.

Observation: No terminations in the fiscal period.

19) Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

Observation: We obtained management's representation that employer and employee portions of third-party payroll related amounts have been paid, and any associated forms have been filed, by required deadlines without exception.

Ethics

20) Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:

- a) Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.
- 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.
- c) Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Exception: Not all employees/officials completed one hour of ethics training during the fiscal period.

Managements Response: All employees/officials will have one hour of ethics training completed during each fiscal period.

Debt Service

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

Observation: The entity did not have or enter into any debt.

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

Observation: The entity did not have or enter into any debt.

Fraud Notice

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

Observation: The entity had no reported misappropriations of public funds and/or assets during the fiscal period.

24) 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.

Observation: The entity has the notice posted on its premises.

Information Technology Disaster Recovery/Business Continuity

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

There were no exceptions performing these procedures.

Prevention of Sexual Harassment

26) Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above, obtain sexual harassment training documentation from management, and observe 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.

Exception: Not all employees/officials completed one hour of sexual harassment training during the fiscal period.

Managements Response: All employees/officials will have one hour of sexual harassment training completed during each fiscal period.

27) 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).

Observation: The entity has posted its sexual harassment policy and complaints procedures on the entity’s premises.

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

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

Exception: No annual sexual harassment report completed.

Management’s Response: the entity will complete an annual sexual harassment report on or before February 1 that includes the applicable requirements of R.S. 42:344.

We were engaged by the Housing Authority of the Town of Merryville 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 Housing Authority of the Town of Merryville 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.

The Vercher Group

Jena, Louisiana

May 16, 2023

Financial Data Schedule

Housing Authority of the Town of Merryville (LA082)
MERRYVILLE, LA
Entity Wide Balance Sheet Summary

Submission Type:	Audited/Non Single Audit	Fiscal Year End: 2022		
		Project Total	Subtotal	Total
111 Cash - Unrestricted		\$536,969	\$536,969	\$536,969
114 Cash - Tenant Security Deposits		\$15,543	\$15,543	\$15,543
100 Total Cash		\$552,512	\$552,512	\$552,512
125 Accounts Receivable - Miscellaneous		\$61,768	\$61,768	\$61,768
126 Accounts Receivable - Tenants		\$2,287	\$2,287	\$2,287
126.1 Allowance for Doubtful Accounts - Tenants		-\$1,971	-\$1,971	-\$1,971
126.2 Allowance for Doubtful Accounts - Other		-\$13,756	-\$13,756	-\$13,756
120 Total Receivables, Net of Allowances for Doubtful Accounts		\$48,328	\$48,328	\$48,328
142 Prepaid Expenses and Other Assets		\$23,911	\$23,911	\$23,911
143 Inventories		\$2,680	\$2,680	\$2,680
143.1 Allowance for Obsolete Inventories		-\$134	-\$134	-\$134
150 Total Current Assets		\$627,297	\$627,297	\$627,297
161 Land		\$40,465	\$40,465	\$40,465
162 Buildings		\$5,015,455	\$5,015,455	\$5,015,455
163 Furniture, Equipment & Machinery - Dwellings		\$82,396	\$82,396	\$82,396
164 Furniture, Equipment & Machinery - Administration		\$135,813	\$135,813	\$135,813
165 Leasehold Improvements		\$320,329	\$320,329	\$320,329
166 Accumulated Depreciation		-\$4,599,394	-\$4,599,394	-\$4,599,394
160 Total Capital Assets, Net of Accumulated Depreciation		\$995,064	\$995,064	\$995,064
180 Total Non-Current Assets		\$995,064	\$995,064	\$995,064
290 Total Assets and Deferred Outflow of Resources		\$1,622,361	\$1,622,361	\$1,622,361
312 Accounts Payable <= 90 Days		\$3,860	\$3,860	\$3,860
322 Accrued Compensated Absences - Current Portion		\$6,487	\$6,487	\$6,487
333 Accounts Payable - Other Government		\$17,644	\$17,644	\$17,644
341 Tenant Security Deposits		\$15,543	\$15,543	\$15,543
342 Unearned Revenue		\$8,402	\$8,402	\$8,402
346 Accrued Liabilities - Other		\$2,641	\$2,641	\$2,641
310 Total Current Liabilities		\$54,577	\$54,577	\$54,577
354 Accrued Compensated Absences - Non Current		\$9,237	\$9,237	\$9,237
350 Total Non-Current Liabilities		\$9,237	\$9,237	\$9,237
300 Total Liabilities		\$63,814	\$63,814	\$63,814
508.4 Net Investment in Capital Assets		\$995,064	\$995,064	\$995,064
511.4 Restricted Net Position		\$0	\$0	\$0
512.4 Unrestricted Net Position		\$563,483	\$563,483	\$563,483
513 Total Equity - Net Assets / Position		\$1,558,547	\$1,558,547	\$1,558,547
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net		\$1,622,361	\$1,622,361	\$1,622,361

**Housing Authority of the Town of Merryville (LA082)
MERRYVILLE, LA**

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single
Audit

Fiscal Year End: 2022

		Project Total	Subtotal	Total
70300	Net Tenant Rental Revenue	\$217,464	\$217,464	\$217,464
70400	Tenant Revenue - Other	\$7,637	\$7,637	\$7,637
70500	Total Tenant Revenue	\$225,101	\$225,101	\$225,101
70600	HUD PHA Operating Grants	\$327,230	\$327,230	\$327,230
70610	Capital Grants	\$104,850	\$104,850	\$104,850
71100	Investment Income - Unrestricted	\$19	\$19	\$19
71500	Other Revenue	\$11,229	\$11,229	\$11,229
70000	Total Revenue	\$668,429	\$668,429	\$668,429
91100	Administrative Salaries	\$119,098	\$119,098	\$119,098
91200	Auditing Fees	\$8,500	\$8,500	\$8,500
91400	Advertising and Marketing	\$749	\$749	\$749
91500	Employee Benefit contributions - Administrative	\$22,262	\$22,262	\$22,262
91600	Office Expenses	\$20,558	\$20,558	\$20,558
91800	Travel	\$116	\$116	\$116
91900	Other	\$15,206	\$15,206	\$15,206
91000	Total Operating - Administrative	\$186,489	\$186,489	\$186,489
92400	Tenant Services - Other	\$1,080	\$1,080	\$1,080
92500	Total Tenant Services	\$1,080	\$1,080	\$1,080
93100	Water	\$14,220	\$14,220	\$14,220
93200	Electricity	\$9,008	\$9,008	\$9,008
93300	Gas	\$323	\$323	\$323
93600	Sewer	\$17,472	\$17,472	\$17,472
93000	Total Utilities	\$41,023	\$41,023	\$41,023
94100	Ordinary Maintenance and Operations - Labor	\$69,590	\$69,590	\$69,590
94200	Ordinary Maintenance and Operations - Materials and Other	\$39,577	\$39,577	\$39,577
94300	Ordinary Maintenance and Operations Contracts	\$27,190	\$27,190	\$27,190
94500	Employee Benefit Contributions - Ordinary Maintenance	\$29,568	\$29,568	\$29,568
94000	Total Maintenance	\$165,925	\$165,925	\$165,925
96110	Property Insurance	\$51,423	\$51,423	\$51,423
96120	Liability Insurance	\$10,192	\$10,192	\$10,192
96130	Workmen's Compensation	\$10,586	\$10,586	\$10,586

96140 All Other Insurance	\$4,077	\$4,077	\$4,077
96100 Total insurance Premiums	\$76,278	\$76,278	\$76,278
96210 Compensated Absences	\$12,576	\$12,576	\$12,576
96300 Payments in Lieu of Taxes	\$17,644	\$17,644	\$17,644
96400 Bad debt - Tenant Rents	\$31,693	\$31,693	\$31,693
96000 Total Other General Expenses	\$61,913	\$61,913	\$61,913
96900 Total Operating Expenses	\$532,708	\$532,708	\$532,708
97000 Excess of Operating Revenue over Operating Expenses	\$135,721	\$135,721	\$135,721
97100 Extraordinary Maintenance	\$4,024	\$4,024	\$4,024
97400 Depreciation Expense	\$109,159	\$109,159	\$109,159
90000 Total Expenses	\$645,891	\$645,891	\$645,891
10010 Operating Transfer In	\$27,530	\$27,530	\$0
10020 Operating transfer Out	-\$27,530	-\$27,530	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$22,538	\$22,538	\$22,538
11030 Beginning Equity	\$1,536,009	\$1,536,009	\$1,536,009
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	900	900	900
11210 Number of Unit Months Leased	852	852	852
11270 Excess Cash	\$501,871	\$501,871	\$501,871
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$104,850	\$104,850	\$104,850
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0