

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL DATA
(UNAUDITED)**

YEARS ENDED JUNE 30, 2020 AND 2019

Mike Estes, P.C.
A Professional Accounting Corporation

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MEMBER OF THE
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC
ACCOUNTANTS
and the
AICPA GOVERNMENTAL
AUDIT QUALITY CENTER

Independent Accountant's Compilation Report

Board of Commissioners
Housing Authority of the Village of Parks
St. Martinville, Louisiana

Management is responsible for the accompanying financial statements of The Housing Authority of Parks, Louisiana, which comprise the statements of financial position as of June 30, 2020 and 2019, and the related statements of revenues, expenses, and changes in fund net position, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, or conclusion, nor provide any assurance on these financial statements.

The supplementary information contained in the supporting schedules on page 7 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. According, these financial statements are not designed for those who are not informed about such matters.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
April 15, 2024

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
STATEMENT OF NET POSITION

YEARS ENDED JUNE 30, 2020 AND JUNE 30, 2019

	2020	2019
ASSETS		
Current assets		
Cash and cash equivalents	\$ 63,562	\$ 24,910
Accounts receivable net	11,908	0
Prepaid items and other assets	8,092	2,449
Restricted assets - cash and cash equivalents	1,715	2,715
Total Current Assets	85,277	30,074
Capital Assets, net		
Land and other non-depreciated assets	16,027	16,027
Other capital assets - net of depreciation	44,550	47,854
Total Capital Assets, net	60,577	63,881
Total Assets	\$ 145,854	93,955
LIABILITIES		
Current Liabilities		
Accounts payable	\$ 6,700	\$ 13,141
Unearned income	4,822	4,837
Deposits due others	1,715	2,715
Total Current Liabilities	13,237	20,693
Noncurrent Liabilities		
Total Liabilities	0	0
NET POSITION		
Net investment in capital assets	60,577	63,881
Unrestricted	72,040	9,381
Net Position	\$ 132,617	\$ 73,262

See independent accountant's compilation report.

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN FUND NET POSITION

YEARS ENDED JUNE 30, 2020 AND JUNE 30, 2019

	2020	2019
OPERATING REVENUES		
Dwelling rental	\$ 31,071	\$ 25,362
Governmental operating grants	104,480	36,807
Tenant revenue - other	2,756	1,225
Other	2,373	5,358
	140,680	68,752
OPERATING EXPENSES		
Administration	32,427	23,354
Utilities	7,345	6,615
Ordinary maintenance & operations	20,646	13,847
General expenses	14,306	6,455
Depreciation	6,601	6,745
	81,325	57,016
Income (Loss) from Operations	59,355	11,736
Non Operating Revenues (Expenses)	0	0
Total Non-Operating Revenues (Expenses)	0	0
Income (Loss) before contribution	59,355	11,736
Capital Contribution	0	0
Change in net position	59,355	11,736
Total net position - beginning	73,262	61,526
Total net position - ending	\$ 132,617	\$ 73,262

See independent accountant's compilation report.

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
STATEMENT OF CASH FLOWS

YEARS ENDED JUNE 30, 2020 AND JUNE 30, 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Rental receipts	\$ 31,623	\$ 20,420
Other receipts (disbursements)	(174)	3,273
Federal grants	96,683	37,453
Payments to vendors	(87,183)	(40,415)
Payments to employees – net	0	(552)
	40,949	20,179
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	(3,297)	0
	(3,297)	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	37,652	20,179
CASH AND CASH EQUIVALENTS		
Beginning of Fiscal Year	27,625	7,446
	65,277	27,625
CASH AND CASH EQUIVALENTS		
End of Fiscal Year	\$ 65,277	\$ 27,625

Continued

See independent accountant's compilation report.

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
STATEMENT OF CASH FLOWS

YEARS ENDED JUNE 30, 2020 AND JUNE 30, 2019

	2020	2019
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 59,355	\$ 11,736
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation Expense	6,601	6,745
Provision of uncollectible accounts	(3,183)	453
Change in assets and liabilities:		
Receivables	(4,744)	(897)
Prepaid items	(8,092)	0
Account payables	(7,988)	4,759
Unearned income	0	(522)
Deposits due others	(1,000)	175
Accrued PILOT	0	(2,270)
Net cash provided (used) by operations	\$ 40,949	\$ 20,179

Concluded

See independent accountant's compilation report.

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEARS ENDED JUNE 30, 2020 AND JUNE 30, 2019

Low Rent Program-CDFA#-14.850

Finding 2020 and 2019-Late Filing of Report

Criteria and Condition

State law requires that the annual audit report be filed no later than six months after fiscal year-end with the Louisiana Legislative Auditor.

Context

The audit report was not timely filed by the due date with the Legislative Auditor.

Cause

Unknown

Effect

State law was not complied with.

Questioned Costs

None

Recommendation

The Authority should provide timely information to the fee accountant. Management should ensure that filing deadlines are met.

View of Responsible Official's and Planned Corrective Action

The Authority recently entered into an Inter-Agency Agreement with the Housing Authority of Breaux Bridge. Management of the latter plans to comply with state law.

SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
 SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD OR
 CHIEF EXECUTIVE DIRECTOR

YEARS ENDED JUNE 30, 2020 AND JUNE 30, 2019

Agency Head Name: Rachel Wirtz, Executive Director

	<u>2020</u>	<u>2019</u>
Purpose	Amount	Amount
Salary	0	13,382
Benefits-insurance		
Benefits-retirement		
Benefits-<list any other here>		
Car allowance		
Vehicle provided by government		
Per diem		
Reimbursements		
Travel		
Registration fees		
Conference travel		
Continuing professional education fees		
Housing		
Unvouchered expenses*		
Special meals		

Note: For the year ended June 30, 2020, the Authority was managed by an Inter-Agency Agreement.

See independent accountant's compilation report.