

**Housing Authority of the  
PARISH OF ST. LANDRY**  
Washington, Louisiana

**Annual Financial Report  
As of and for the Year Ended June 30, 2020**

**HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY**  
Washington, Louisiana  
Basic Financial Statements  
As of and for the Year Ended June 30, 2020  
With Supplemental Information Schedules

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American Institute of CPA's

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Housing Authority of the Parish of St. Landry  
Washington, Louisiana

**Report on the Financial Statements**

I have audited the accompanying financial statements of the Housing Authority of the Parish of St. Landry (the authority) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which comprise the Authority's basic financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

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

***Auditor's Responsibility***

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

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

## HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY

Washington, Louisiana

Independent Auditor's Report, 2020

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I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

### **Opinions**

In my opinion, the financial statements referred to above present fairly in all material respects, the respective financial position of the Housing Authority of the Parish of St. Landry as of June 30, 2020, and the respective changes in financial position and cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the *Management's discussion and analysis* as listed in the table of contents 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. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the authority's basic financial statements. The Financial Data Schedule; the Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer and the Statement and Certification of Actual Modernization Cost are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

**HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY**

Washington, Louisiana

Independent Auditor's Report, 2020

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The Financial Data Schedule; the Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer; the Statement and Certification of Actual Modernization Cost and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Schedule of Compensation of Board Members has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, I do not express an opinion or provide any assurance on it.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, I have also issued my report dated December 2, 2020 on my consideration of the authority's internal control over financial reporting and on my 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 my 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 authority's internal control over financial reporting and compliance.

*William Daniel McCaskill*

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William Daniel McCaskill, CPA  
A Professional Accounting Corporation

December 2, 2020

**HOUSING AUTHORITY OF ST. LANDRY PARISH, LA**

**REQUIRED SUPPLEMENTAL INFORMATION**

**MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)**

**June 30, 2020**

**The management of Housing Authority of St. Landry Parish presents the following discussion and analysis (MD&A) of the Housing Authority's financial activities for the fiscal year ending September 30, 2020. This represents an overview of financial information. Please read this discussion and analysis in conjunction with the Authority's included audited financial statements.**

### **FINANCIAL HIGHLIGHTS**

- The primary source of funding for these activities continues to be subsidies and grants from the Department of Housing and Urban Development (HUD), whereas tenant rentals provide a secondary but also significant source of funding.
- The Housing Authority's assets exceeded its liabilities by \$2,900,690 at the close of the fiscal year ended 2020.
  - ✓ Of this amount \$1,827,113 represents a restriction equal to the net amount invested in land, buildings, furnishings, leasehold improvements, equipment, and construction in progress, minus associated debts.
  - ✓ Also, of this amount, \$86,057 of net position is restricted for the Housing Choice Voucher program.
  - ✓ The remainder of \$987,520 of unrestricted assets could be used to meet the Housing Authority's ongoing obligations to citizens and creditors. As a measure of financial strength, this amount equals 25% of the total operating expenses of \$3,954,550 for the fiscal year 2020, which means the Authority might be able to operate about 3 months using the unrestricted assets alone, compared to 3 months in the prior fiscal year.
- The Housing Authority's total net position decreased by \$246,085, an 8% decrease from the prior fiscal year 2019.
- The decrease in net position of these funds was accompanied by a decrease in unrestricted cash by \$174,734 from fiscal year 2019.
- The Authority Spent \$632,229 on capital asset additions.
- These changes led to a decrease in total assets by \$158,461 and an increase in total liabilities by \$87,624. As related measure of financial health, there are still over \$7 of current assets covering each dollar of total current liabilities, which compares to \$16 covering the prior fiscal year's liabilities.
- The Housing Authority continues to operate without the need for debt borrowing.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This MD&A is intended to serve as an introduction to the Housing Authority's basic financial statements. The Housing Authority is a special-purpose government engaged in business-type activities. Accordingly, only fund financial statements are presented as the basic financial statements, comprised of two components: (1) fund financial statements and (2) a series of notes to the financial statements. These provide information about the activities of the Housing Authority as a whole and present a longer-term view of the Housing Authority's finances. This report also contains other supplemental information in addition to the basic financial statements themselves demonstrating how projects funded by HUD have been completed, and whether there are inadequacies in the Authority's internal controls.

### **Reporting on the Housing Authority as a Whole**

One of the most important questions asked about the Authority's finances is, "Is the Housing Authority as a whole better off, or worse off, as a result of the achievements of 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.

### **Fund Financial Statements**

Housing Authority of St. Landry Parish, LA  
Management's Discussion and Analysis (MD&A)  
June 30, 2020

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The Authority accounts for all financial activity in a single enterprise fund. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Housing Authority, like other enterprises operated by state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The Housing Authority's financial statements report its net position and changes in net position. One can think of the Housing Authority's net position – the difference between assets and liabilities – as one way to measure the Authority's financial health, or financial position. Over time, increases and decreases in the Authority's net position are one indicator of whether its financial health is improving or deteriorating. One will need to consider other non-financial factors, however, such as the changes in the Authority's occupancy levels or its legal obligations to HUD, to assess the overall health of the Housing Authority.

**USING THIS ANNUAL REPORT**

The Housing Authority's annual report consists of financial statements that show combined information about the Housing Authority's most significant programs:

Public Housing Capital Fund Program	\$ 39,888
Low Rent Public Housing	575,443
Housing Choice Vouchers	2,751,030
Cares LR	2,392
Cares S8	2,671
Total funding received this current fiscal year	<u>\$ 3,371,424</u>

**FINANCIAL ANALYSIS**

The Housing Authority's net position was \$2,900,690 as of June 30, 2020. Of this amount, \$1,827,113 was invested in capital assets and \$978,520 was unrestricted. There were \$86,057 in specific assets restricted for the Housing Choice Voucher (HCV) program.

Housing Authority of St. Landry Parish, LA  
 Management's Discussion and Analysis (MD&A)  
 June 30, 2020

**CONDENSED FINANCIAL STATEMENTS**

**Condensed Statement of Net Position  
 As of June 30, 2020**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Current assets	\$ 1,043,770	\$ 1,256,006
Assets restricted for Housing Choice Voucher (HCV) program	254,144	88,037
Capital assets, net of depreciation	<u>1,827,113</u>	<u>1,939,445</u>
Total assets	<u>3,125,027</u>	<u>3,283,488</u>
<b>LIABILITIES</b>		
Current liabilities	146,680	76,773
Non-current liabilities	<u>77,657</u>	<u>59,840</u>
Total liabilities	<u>224,337</u>	<u>136,613</u>
<b>NET POSITION</b>		
Invested in capital assets, net of depreciation	1,827,113	1,939,445
Net position restricted for the Housing Choice Voucher program	86,057	88,037
Unrestricted net position	<u>987,520</u>	<u>1,119,293</u>
Total net position	<u>\$ 2,900,690</u>	<u>\$ 3,146,775</u>

The net position of these funds decreased by \$246,085, or by 8%, from those of fiscal year 2019, as explained below. In the narrative that follows, the detail factors causing this change are discussed:

Housing Authority of St. Landry Parish, LA  
Management's Discussion and Analysis (MD&A)  
June 30, 2020

**CONDENSED FINANCIAL STATEMENTS (Continued)**

**Condensed Statement of Revenues, Expenses, and Changes in Fund Net Position  
Fiscal Year Ended June 30, 2020**

	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUES</b>		
Tenant Revenue	\$ 251,106	\$ 257,201
HUD grants for operations	3,331,536	3,264,246
Other non-tenant revenue	52,542	36,321
Fraud Recovery	26,954	28,880
Total operating revenues	<u>3,662,138</u>	<u>3,586,648</u>
<b>OPERATING EXPENSES</b>		
General	236,406	284,374
Ordinary maintenance and repairs	348,364	356,351
Administrative expenses and management fees	652,848	668,167
Utilities	48,690	45,153
Tenant services	1,476	292
Federal Housing Assistance Payments (HAP) to landlords & Ports	2,430,482	2,302,483
Casualty Loss	-	131,436
Depreciation	236,284	266,343
Total operating expenses	<u>3,954,550</u>	<u>4,054,599</u>
Income (losses) from operations	<u>(292,412)</u>	<u>(467,951)</u>
<b>NON-OPERATING REVENUES</b>		
Interest income	6,439	5,955
Total non-operating revenues	<u>6,439</u>	<u>5,955</u>
Income (losses) before capital contributions	<u>(285,973)</u>	<u>(461,996)</u>
<b>CAPITAL CONTRIBUTIONS</b>	<u>39,888</u>	<u>228,120</u>
<b>CHANGES IN NET POSITION</b>	<u>(246,085)</u>	<u>(233,876)</u>
<b>NET POSITION - BEGINNING</b>	3,146,775	3,380,651
<b>NET POSITION - END</b>	<u>\$ 2,900,690</u>	<u>\$ 3,146,775</u>

## EXPLANATIONS OF FINANCIAL ANALYSIS

Compared with the prior fiscal year, total operating and capital contributions decreased \$112,742 from a combination of larger offsetting factors. Reasons for most of this change are listed below:

- Total tenant revenue decreased by \$6,095 from that of the prior fiscal year because the amount of rent each tenant pays is based on a sliding scale of their personal income. Included in this total is other tenant revenues (such as fees collected from tenants for late payment of rent, damages to their units, and other assessments) which decreased by \$10,342.
- Federal revenues from HUD for operations increased by \$67,290 from that of the prior fiscal year. The determination of operating grants is based in part upon operations performance of prior years. This amount fluctuates from year-to-year because of the complexities of the funding formula HUD employs. Generally, this formula calculates an allowable expense level adjusted for inflation, occupancy, and other factors, and then uses this final result as a basis for determining the grant amount. The amount of rent subsidy received from HUD depends upon an eligibility scale of each tenant.
- Federal Capital Funds from HUD decreased by \$188,232 from that of the prior fiscal year. The Housing Authority was still in the process of completing projects funded from grants by HUD for fiscal years 2017 through 2019, and submitted a new grant during fiscal year 2020.
- Total other operating revenue increased by \$14,295 and interest income increased by \$484 from the prior fiscal year.

Compared with the prior fiscal year, total operating expenses decreased \$100,049, or by 2%, but this also was made up of a combination of offsetting factors. Again, reasons for most of this change are listed below:

- Depreciation expense decreased by \$30,059 from that of the prior fiscal year.
- Maintenance and repairs decreased by \$7,987 from that of the prior fiscal year due to changes in the following: Repair staff wages increased by \$6,689 and related employee benefit contributions decreased by \$4,971. Materials used decreased by \$6,140 and contract labor costs decreased by \$3,565.
- General Expenses decreased by \$47,968 from that of the prior fiscal year. Payments in lieu of taxes (PILOT) increased by \$71. PILOT is calculated as a percentage of rent minus utilities and therefore changed proportionately to the changes in each of these. Insurance premiums increased by \$4,368, other general expenses decreased by \$1,346 and bad debts decreased by \$63,586. Lastly, compensated absences increased by \$12,525.
- Administrative Expenses decreased by \$15,319 from that of the prior fiscal year due to a combination of factors. Administrative staff salaries increased by \$16,768 and related employee benefit contributions increased by \$20,638; therefore, total staff salaries and benefit costs increased. Outside professional fees changed as follows: audit fees increased by \$560 and legal fees increased by \$100. In addition, staff travel reimbursements decreased by \$34,771, office expenses decreased by \$70,702 and sundry expenses increased by \$52,088.
- Housing Assistance Payments to landlords increased by \$127,999 from that of the prior fiscal year partly because there was an increase in the number of tenants qualifying for subsidy during the year.
- Utilities Expense increased by \$3,537 from that of the prior fiscal year because water cost increased by \$3,235, electricity cost increased by \$562, gas cost decreased by \$70, and other utilities expense (such as labor, benefits, garbage, sewage, and waste removal) decreased by \$190.
- Total Tenant Services increased by \$1,184 from that of the prior fiscal year.
- Casualty losses decreased by \$131,436 from that of the prior fiscal year.

## CAPITAL ASSET AND DEBT ADMINISTRATION

Housing Authority of St. Landry Parish, LA  
Management's Discussion and Analysis (MD&A)  
June 30, 2020

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**Capital Assets**

At June 30, 2020, the Housing Authority had a total cost of \$10,137,105 invested in a broad range of assets and construction in progress from projects funded in 2017 through 2019, listed below. This amount, not including depreciation, represents increases of \$632,229 from the prior year. More detailed information about capital assets appears in the notes to the financial statements.

**Statement of Capital Assets  
As of June 30, 2020**

	<u>2020</u>	<u>2019</u>
Land	\$ 171,656	\$ 171,656
Construction in progress	11,250	228,120
Buildings	8,366,030	7,618,187
Leasehold improvements	1,217,885	1,210,933
Furniture and equipment	370,284	275,980
Accumulated Depreciation	<u>(8,309,992)</u>	<u>(7,565,431)</u>
Total	<u>\$ 1,827,113</u>	<u>\$ 1,939,445</u>

As of the end of the 2020 fiscal year, the Authority is still in the process of completing HUD grants of \$670,207 obtained during 2017 through 2019 fiscal years. A total remainder of \$248,193 will be received and spent for completing these projects during fiscal year 2021.

**Debt**

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

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by Federal budget than by local economic conditions. The capital budgets for the 2021 fiscal year have already been submitted to HUD for approval and no major changes are expected.

The Capital fund programs are multiple year budgets and have remained relatively stable. Capital Funds are used for the modernization of public housing properties including administrative fees involved in the modernization.

**CONTACTING THE HOUSING AUTHORITY'S FINANCIAL MANAGEMENT**

Our financial report is designed to provide our citizens, investors, and creditors with a general overview of the Housing Authority's finances, and to show the Housing Authority's accountability for the money it receives. If you have questions about this report, or wish to request additional financial information, contact Donna Pitre, at Housing Authority of St. Landry Parish; P.O. Box 276, Washington, LA 70589.

**Housing Authority of the Parish of St. Landry**  
**Washington, Louisiana**  
**Statement of Net Position**  
**As of June 30, 2020**

**ASSETS****Current assets**

Cash and cash equivalents	\$ 912,312
Receivables:	
HUD	1,788
Tenant rents, net of allowance	1,850
Accrued interest receivable	2,341
Miscellaneous, net of allowance	3,267
Prepaid expenses	108,222
Restricted assets - cash and cash equivalents	<u>268,134</u>
<b>Total current assets</b>	<u>1,297,914</u>

**Noncurrent assets**

## Capital assets:

## Nondepreciable capital assets:

Land	171,656
Construction in progress	<u>11,250</u>
Total nondepreciable capital assets	<u>182,906</u>

## Depreciable capital assets:

Buildings and improvements	9,583,915
Furniture and equipment	370,284
Less accumulated depreciation	<u>(8,309,992)</u>
Total depreciable capital assets, net of accumulated depreciation	<u>1,644,207</u>

Total capital assets, net of accumulated depreciation	<u>1,827,113</u>
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<b>Total assets</b>	<u>3,125,027</u>
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<b>TOTAL ASSETS</b>	<u><u>3,125,027</u></u>
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(continued)

**Housing Authority of the Parish of St. Landry**  
**Washington, Louisiana**  
**Statement of Net Position**  
**As of June 30, 2020**

**LIABILITIES AND NET POSITION**

**Current Liabilities**

Accounts payable	16,654
Payable to other governments	19,493
Accrued wages payable	389
Accrued compensated absences	19,778
Unearned revenue	71,119
Other liability	5,257
Security deposit liability	13,990
	13,990

<b>Total current liabilities</b>	<b>146,680</b>
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**Noncurrent liabilities**

Accrued compensated absences	77,657
	77,657

<b>Total noncurrent liabilities</b>	<b>77,657</b>
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<b>TOTAL LIABILITIES</b>	<b>224,337</b>
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**NET POSITION**

Net Investments in Capital Assets	1,827,113
Restricted	86,057
Unrestricted	987,520
	987,520

<b>TOTAL NET POSITION</b>	<b>\$ 2,900,690</b>
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The accompanying notes are an integral part of these financial statements.

**Housing Authority of the Parish of St. Landry**  
Washington, Louisiana  
Statement of Revenues, Expenses, and Changes In Net Position  
For the Year Ended June 30, 2020

<b>Operating Revenues</b>	
HUD Operating Grants	\$ 3,331,536
Dwelling Rental	243,620
Other Operating	<u>34,440</u>
<b>Total operating revenues</b>	<u>3,609,596</u>
<b>Operating Expenses</b>	
Housing Assistance Payments	2,430,482
General and administrative	889,254
Repairs and maintenance	348,364
Utilities	48,690
Tenant services	1,476
Depreciation and amortization	<u>236,284</u>
<b>Total operating expenses</b>	<u>3,954,550</u>
<b>Operating income (loss)</b>	(344,954)
<b>Nonoperating Revenues (Expenses):</b>	
Interest revenue	6,439
Miscellaneous revenues	<u>52,542</u>
<b>Total nonoperating revenues (expenses)</b>	<u>58,981</u>
<b>Income (loss) before other revenues, expenses, gains, losses and transfers</b>	(285,973)
Capital contributions (grants)	39,888
<b>Increase (decrease) in net position</b>	(246,085)
<b>Net position, beginning of year</b>	<u>3,146,775</u>
<b>Net position, end of year</b>	<u><u>\$ 2,900,690</u></u>

The accompanying notes are an integral part of these financial statements.

**Housing Authority of the Parish of St. Landry**  
**Statement of Cash Flows**  
For the Year Ended June 30, 2020

Exhibit C

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from federal subsidies	\$ 3,439,899
Receipts from tenants	284,281
Payments to landlords	(2,430,482)
Payments to suppliers	(833,131)
Payments to employees	<u>(444,324)</u>
<b>Net cash provided by operating activities</b>	<u>16,243</u>

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Miscellaneous revenues	<u>52,542</u>
<b>Net cash provided by noncapital financing activities</b>	<u>52,542</u>

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

Proceeds from capital grants	39,888
Purchase and construction of capital assets	<u>(123,951)</u>
<b>Net cash (used in) capital and related financing activities</b>	<u>(84,063)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest received	<u>6,439</u>
<b>Net cash provided by investing activities</b>	<u>6,439</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>(8,839)</u>

**Cash and cash equivalents - beginning of year**

1,189,285

Cash and Cash equivalents - unrestricted

912,312

Cash and Cash equivalents - restricted

268,134

**Total Cash and Cash Equivalents - end of year**

\$ 1,180,446

**Reconciliation of operating income (loss) to net cash provided by operating activities:**

Operating (loss)	\$ (344,954)
Adjustments to reconcile operating (loss) to net cash provided by operating activities:	
Depreciation and amortization	236,284
Changes in assets and liabilities:	
HUD receivable	38,672
Intergovernmental receivable, net	301
Tenant rents, net of allowance	30
Miscellaneous receivables	6,391
Prepaid insurance	(8,104)
Accounts payable	(775)
Accrued wages payable	(1,474)
PILOT Payable	71
Accrued compensated absences	18,435
Unearned revenue	69,390
HUD liability	(12)
Other liability	2,188
Security deposit liability	<u>(200)</u>
<b>Net cash provided by operating activities</b>	<u>\$ 16,243</u>

The accompanying notes are an integral part of the financial statements

## HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY

Washington, Louisiana

Notes to the Basic Financial Statements

June 30, 2020

### *NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES*

The accompanying basic financial statements of the authority have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

#### (1) Reporting Entity

The Housing Authority of The Parish of St. Landry (the authority) was chartered as a public corporation under the laws of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of the Parish of St. Landry, Louisiana. This formation was contingent upon the approval of the parish.

The authority is governed by a Board of Commissioners (Board), which is composed of six members appointed by the parish and serve five-year staggered terms. The Board of the authority exercises all powers granted to the authority.

GASB Statement No. 14, as amended by GASB statement No. 39 and GASB Statement No. 61, establishes criteria for determining the governmental reporting entity. Under provisions of this statement, the authority is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in the GASB statements, fiscally independent means that the authority may, without the approval or consent of another governmental entity, determine or modify its own budget, control collection and disbursements of funds, maintain responsibility for funding deficits and operating deficiencies, and issue bonded debt.

**HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY**

WASHINGTON, LOUISIANA

Notes to the Financial Statements, 2020 - continued

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

The GASB has set forth criteria to be considered in determining financial accountability which includes:

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

Based on the previous criteria, the authority has determined that the following component unit should be considered as part of the authority reporting entity:

St. Landry Public Housing Corporation (CU) is a legally separate entity. The members of the authority's board of commissioners also serve as the board of directors of the entity. The authority has the ability to impose its will on the entity.

The CU was formed for the purpose of facilitating the development and financing of an affordable housing facility within the parish limits of St Landry Parish. The CU is a partner in the developer partnership.

The partnership has entered into loan agreements and other financing arrangements that may have incurred contingent liabilities on behalf of the CU, but not any that would obligate the PHA. No contingencies have been reported in the PHA financial statements.

The CU financial activities are included in the PHA financials through blended presentation.

The authority is a related organization of the Parish of St. Landry, Louisiana since the parish appoints a voting majority of the authority's governing board.

## HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY

WASHINGTON, LOUISIANA

Notes to the Financial Statements, 2020 - continued

The parish is not financially accountable for the authority as it cannot impose its will on the authority and there is no potential for the authority to provide financial benefit to, or impose financial burdens on, the parish. Accordingly, the authority is not a component unit of the financial reporting entity of the parish.

### (2) Funds

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

All funds of the authority are classified as proprietary. The general fund accounts for transactions of all of the authority's programs.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the authority's enterprise fund are HUD operating grants and subsidies, Section 8 Housing Assistance Subsidies, Section 8 Management Fees, and tenant dwelling rents. Operating expenses include Section 8 Housing Assistance Payments, General and Administrative expenses, repairs and maintenance expenses, utilities and depreciation and amortization on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The accompanying basic financial statements of the authority have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis—For State and Local Governments*, which was unanimously approved in June 1999 by the GASB.

### (3) Measurement focus and basis of accounting

Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the

**HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY**

WASHINGTON, LOUISIANA

Notes to the Financial Statements, 2020 - continued

liabilities are incurred. With this management focus all assets and all liabilities associated with the operation of these funds are included on the statement of net positions.

(4) Assets, liabilities, and net Position

(a) Deposits

The authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. HUD regulations, state law and the authority's investment policy allow the housing authority to invest in collateralized certificates of deposit and securities backed by the federal government.

(b) Inventory and prepaid items

All inventories are valued at cost on a first-in first-out (FIFO) basis. Inventories consist of expendable building materials and supplies held for consumption in the course of the authority's operations.

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

(c) Restricted Assets

Cash equal to the amount of tenant security deposits, housing assistance payment (HAP) reserves and interest due HUD are reflected as restricted.

(d) Capital assets

Capital assets of the authority are included in the statement of net positions and are recorded at actual cost. The capitalization threshold is \$2,500. Depreciation of all exhaustible fixed assets is charged as an expense against operations.

Property, plant, and equipment of the Authority is depreciated using the straight-line method over the following estimated useful lives:

Buildings	33 years
Modernization and improvements	15 years
Furniture and equipment	3-7 years

(e) Due from/to other governments or agencies

Amounts due from/to the authority to/by other governments or agencies are generally for grants or programs under which the services have been provided by the authority. The authority also records an amount due to the various taxing districts within the region for payments in lieu of taxes.

(f) Allowance for doubtful accounts

The authority provides an allowance for doubtful accounts, as needed, for accounts deemed not collectible. At June 30, 2020, the management of the authority established an allowance for doubtful accounts of approximately \$30,193.

(g) Compensated absences

It is the authority's policy to permit employees to accumulate earned but unused vacation pay benefits. In accordance with the provisions of GASB Statement No. 16, "*Accounting for Compensated Absences*," vacation pay is accrued when incurred and reported as a liability.

Employees earn from 95 to 192 hours per year in annual leave. Employees may accumulate an unlimited number of annual leave hours. AN unclassified employee may receive payment for all accumulated annual leave upon termination or retirement. Depending on their length of service, classified employees receive payment for up to 300 annual leave hours upon termination or retirement at their then current rate of pay.

(h) Restricted net Position

Net positions are reported as restricted when constraints placed on net positions use are either:

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

Restricted resources are used first when an expense is incurred for purposes for which both restricted and unrestricted resources are available.

(i) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the

**HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY**

WASHINGTON, LOUISIANA

Notes to the Financial Statements, 2020 - continued

government-wide financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**NOTE B – DEPOSITS**

Deposits are stated at cost, which approximates fair value. Under state law and/or federal regulation, these deposits, or the resulting bank balances, must be in Federal Securities, secured by federal deposit insurance or the pledge of federal securities. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

As of June 30, 2020, the authority's carrying amount of deposits was \$1,180,446, which includes the following:

Cash and cash equivalents-unrestricted	\$912,312
Cash and cash equivalents- restricted	268,134
Total	\$1,180,446

**Interest Rate Risk**—The authority's policy does not address interest rate risk.

**Credit Rate Risk**—Since all of the authority's deposits are federally insured and/or backed by federal securities, the authority does not have credit rate risk.

**Custodial Credit Risk**—This is the risk that in the event of a bank failure, the authority's deposits may not be returned to it. The authority does not have a policy for custodial credit risk. \$671,282 of the authority's total deposits were covered by federal depository insurance, and do not have custodial credit risk. The remaining \$473,625 of deposits have custodial credit risk but were collateralized with securities held by the pledging financial institution trust department or agent. The bank balances at June 30, 2020 totaled \$1,144,907.

**HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY**  
 WASHINGTON, LOUISIANA  
 Notes to the Financial Statements, 2020 - continued

**NOTE C - CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2020 was as follows:

	<u>6 30 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>6 30 2020</u>
<b>Nondepreciable Assets:</b>				
Land	\$ 171,656	\$ -	\$ -	\$ 171,656
Construction in Progress	228,120	34,450	251,320	11,250
<b>Depreciable Assets:</b>				
Building and improvements	8,829,120	754,797	-	9,583,917
Furniture and equipment	275,980	94,304	-	370,284
Total	<u>9,504,876</u>	<u>883,551</u>	<u>251,320</u>	<u>10,137,107</u>
Less accumulated depreciation				
Building and improvements	7,337,425	728,613	-	8,066,038
Furniture and equipment	228,006	15,948	-	243,954
Total accumulated depreciation	<u>7,565,431</u>	<u>744,561</u>	<u>-</u>	<u>8,309,992</u>
Net Capital Assets	<u>\$ 1,939,445</u>	<u>\$ 138,990</u>	<u>\$ 251,320</u>	<u>\$ 1,827,115</u>

**NOTE D – COMPENSATED ABSENCES**

At June 30, 2020, employees of the authority have accumulated and vested \$97,435 of employee leave benefits, which was computed in accordance with GASB Codification Section C60. The leave payable is recorded in the accompanying financial statements. \$77,657 is reported in long-term debt.

**NOTE E – LONG TERM OBLIGATIONS**

As of June 30, 2020, long term obligations consisted of compensated absences in the amount of \$77,657. The following is a summary of the changes in the long-term obligations for the year ended June 30, 2020.

	<b>Compensated Absences</b>
Balance as of July 1, 2019	\$79,000
Additions	45,377
Deductions	(26,942)
Balance as of June 30, 2020	<u>97,435</u>
Long term portion	<u>77,657</u>
Amount due in one year (Short term)	<u>\$19,778</u>

*NOTE F – POST EMPLOYMENT RETIREMENT BENEFITS*

The authority does not provide any post employment retirement benefits. Therefore, the authority does not include any entries for unfunded actuarial accrued liability, net OPEB expense, or annual contribution required.

*NOTE G - RETIREMENT PLAN*

The authority participates in the Housing Agency Retirement Trust plan, administered by Mercer, which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through this plan, the authority provides pension benefits for all of its full-time employees. All regular and full-time employees are eligible to participate in the plan on the first day of the month after completing six months of continuous and uninterrupted employment. Plan provisions and changes to the plan contributions are determined by the Board of the authority.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The employer is required to make monthly contributions equal to 8.5 percent of each participant's basic (excludes overtime) compensation. Employees are required to contribute 5.5 percent of their annual covered salary.

The authority's contribution for each employee and income allocated to the employee's account are fully vested after five years of continuous service. The authority's contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the authority. No payments were made out of the forfeiture account.

Normal retirement date shall be the first day of the month following the employee's sixty-fifth birthday or after ten years of participation in the plan.

The authority's total payroll for the year ended June 30, 2020, was \$488,298. The authority's contributions were calculated using the base salary amount of \$484,408. The authority made the required contributions of \$67,817 for the year ended June 30, 2020.

*NOTE H – RISK MANAGEMENT*

The authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, injuries to employees; and natural disasters. The authority's risk management program encompasses obtaining property and liability insurance.

**HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY**

WASHINGTON, LOUISIANA

Notes to the Financial Statements, 2020 - continued

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

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

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, there have been no significant claims that have exceeded commercial insurance coverages in any of the past three fiscal years.

*NOTE I – FEDERAL COMPLIANCE CONTINGENCIES*

The authority is subject to possible examinations by federal regulators who determine compliance with terms, conditions, laws, and regulations governing grants given to the entity in the current and prior years. These examinations may result in required refund by the entity to federal grantors and/or program beneficiaries. The authority is subject to HUD's consideration of reducing grants in order to have the authority utilize authority Equity to fund expenses.

*NOTE J – SUBSEQUENT EVENTS*

Events that occur after the balance sheet date but before the financial statements were issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the balance sheet date are recognized in the accompanying financial statements. Subsequent events, which provide evidence about conditions that existed after the balance sheet date, require disclosure in the accompanying notes. Management evaluated the activity of the authority through October 3, 2020 and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

*NOTE K – ECONOMIC DEPENDENCE*

Financial Accounting Standards Boards Accounting Standards Codification 280-10-50-42 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 and Urban Development provided \$3,371,424 to the authority, which represents approximately 91% of the authority's total revenue for the year.

# Financial Data Schedule

Housing Authority of the Parish of St. Landry (LA067)											
WASHINGTON, LA											
Entity Wide Balance Sheet Summary											
Submission Type:	Audited/Single Audit			Fiscal Year End:			06/30/2020				
			Project Total	14.FHC Public Housing CARES Act	6.2 Component Unit - Blended	14.239 HOME Investment Partnerships Program	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
111	Cash - Unrestricted		\$344,170		\$14,383	\$9,333	\$544,426		\$912,312		\$912,312
112	Cash - Restricted - Modernization and Development										
113	Cash - Other Restricted		\$100,000				\$86,057	\$68,087	\$254,144		\$254,144
114	Cash - Tenant Security Deposits		\$13,990						\$13,990		\$13,990
115	Cash - Restricted for Payment of Current Liabilities										
100	Total Cash		\$458,160	\$0	\$14,383	\$9,333	\$630,483	\$68,087	\$1,180,446	\$0	\$1,180,446
121	Accounts Receivable - PHA Projects										
122	Accounts Receivable - HUD Other Projects		\$1,788						\$1,788		\$1,788
124	Accounts Receivable - Other Government										
125	Accounts Receivable - Miscellaneous		\$3,267						\$3,267		\$3,267
126	Accounts Receivable - Tenants		\$4,512						\$4,512		\$4,512
126.1	Allow ance for Doubtful Accounts - Tenants		-\$2,662						-\$2,662		-\$2,662
126.2	Allow ance for Doubtful Accounts - Other		-\$3,505						-\$3,505		-\$3,505
127	Notes, Loans, & Mortgages Receivable - Current		\$3,505						\$3,505		\$3,505
128	Fraud Recovery						\$24,026		\$24,026		\$24,026
128.1	Allow ance for Doubtful Accounts - Fraud						-\$24,026		-\$24,026		-\$24,026
129	Accrued Interest Receivable		\$976				\$1,365		\$2,341		\$2,341
120	Total Receivables, Net of Allow ances for Doubtful Accounts		\$7,881	\$0	\$0	\$0	\$1,365	\$0	\$9,246	\$0	\$9,246
131	Investments - Unrestricted										
132	Investments - Restricted										
135	Investments - Restricted for Payment of Current Liability										
142	Prepaid Expenses and Other Assets		\$106,035				\$2,187		\$108,222		\$108,222
143	Inventories										
143.1	Allow ance for Obsolete Inventories										
144	Inter Program Due From		\$68,856						\$68,856	-\$68,856	\$0
145	Assets Held for Sale										
150	Total Current Assets		\$640,932	\$0	\$14,383	\$9,333	\$634,035	\$68,087	\$1,366,770	-\$68,856	\$1,297,914
161	Land		\$171,656						\$171,656		\$171,656
162	Buildings		\$8,366,030						\$8,366,030		\$8,366,030
163	Furniture, Equipment & Machinery - Dw ellings		\$296,164						\$296,164		\$296,164
164	Furniture, Equipment & Machinery - Administration		\$55,720				\$18,400		\$74,120		\$74,120
165	Leasehold Improvements		\$1,217,885						\$1,217,885		\$1,217,885
166	Accumulated Depreciation		-\$8,302,632				-\$7,360		-\$8,309,992		-\$8,309,992
167	Construction in Progress		\$11,250						\$11,250		\$11,250
168	Infrastructure										
160	Total Capital Assets, Net of Accumulated Depreciation		\$1,816,073	\$0	\$0	\$0	\$11,040	\$0	\$1,827,113	\$0	\$1,827,113
171	Notes, Loans and Mortgages Receivable - Non-Current										
172	Notes, Loans, & Mortgages Receivable - Non Current - Past Due										
173	Grants Receivable - Non Current										
174	Other Assets										
176	Investments in Joint Ventures										
180	Total Non-Current Assets		\$1,816,073	\$0	\$0	\$0	\$11,040	\$0	\$1,827,113	\$0	\$1,827,113
200	Deferred Outflow of Resources										
290	Total Assets and Deferred Outflow of Resources		\$2,457,005	\$0	\$14,383	\$9,333	\$645,075	\$68,087	\$3,193,883	-\$68,856	\$3,125,027

# Financial Data Schedule

Housing Authority of the Parish of St. Landry (LA067)												
WASHINGTON, LA												
Entity Wide Balance Sheet Summary												
Submission Type:	Audited/Single Audit			Fiscal Year End: 06/30/2020								
	Project Total	14.FHC Public Housing CARES Act	6.2 Component Unit - Blended	14.239 HOME Investment Partnerships Program	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total			
311 Bank Overdraft												
312 Accounts Payable <= 90 Days	\$16,514		\$140				\$16,654		\$16,654			
313 Accounts Payable >90 Days Past Due												
321 Accrued Wage/Payroll Taxes Payable	\$389						\$389		\$389			
322 Accrued Compensated Absences - Current Portion	\$12,364					\$7,414	\$19,778		\$19,778			
324 Accrued Contingency Liability												
325 Accrued Interest Payable												
331 Accounts Payable - HUD PHA Programs												
332 Account Payable - PHA Projects												
333 Accounts Payable - Other Government	\$19,493						\$19,493		\$19,493			
341 Tenant Security Deposits	\$13,990						\$13,990		\$13,990			
342 Unearned Revenue	\$3,032						\$68,087		\$71,119			
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue												
344 Current Portion of Long-term Debt - Operating Borrowings												
345 Other Current Liabilities												
346 Accrued Liabilities - Other	\$5,257						\$5,257		\$5,257			
347 Inter Program - Due To				\$100	\$68,756		\$68,856	-\$68,856	\$0			
348 Loan Liability - Current												
310 Total Current Liabilities	\$71,039	\$0	\$140	\$100	\$76,170	\$68,087	\$215,536	-\$68,856	\$146,680			
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue												
352 Long-term Debt, Net of Current - Operating Borrowings												
353 Non-current Liabilities - Other												
354 Accrued Compensated Absences - Non Current	\$42,408					\$35,249	\$77,657		\$77,657			
355 Loan Liability - Non Current												
356 FASB 5 Liabilities												
357 Accrued Pension and OPEB Liabilities												
350 Total Non-Current Liabilities	\$42,408	\$0	\$0	\$0	\$35,249	\$0	\$77,657	\$0	\$77,657			
300 Total Liabilities	\$113,447	\$0	\$140	\$100	\$111,419	\$68,087	\$293,193	-\$68,856	\$224,337			
400 Deferred Inflow of Resources												
508.4 Net Investment in Capital Assets	\$1,816,073					\$11,040	\$1,827,113		\$1,827,113			
511.4 Restricted Net Position						\$86,057	\$86,057		\$86,057			
512.4 Unrestricted Net Position	\$527,485	\$0	\$14,243	\$9,233	\$436,559	\$0	\$987,520		\$987,520			
513 Total Equity - Net Assets / Position	\$2,343,558	\$0	\$14,243	\$9,233	\$533,656	\$0	\$2,900,690	\$0	\$2,900,690			
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$2,457,005	\$0	\$14,383	\$9,333	\$645,075	\$68,087	\$3,193,883	-\$68,856	\$3,125,027			

# Financial Data Schedule

## Housing Authority of the Parish of St. Landry (LA067) WASHINGTON, LA

### Entity Wide Revenue and Expense Summary

Submission Type:	Audited/Single Audit	Fiscal Year End: 06/30/2020									
		Project Total	14.PHC Public Housing CARES Act Funding	6.2 Component Unit - Blended	14.239 HOME Investment Partnerships Program	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total	
70300	Net Tenant Rental Revenue	\$243,620						\$243,620		\$243,620	
70400	Tenant Revenue - Other	\$7,486						\$7,486		\$7,486	
70500	Total Tenant Revenue	\$251,106	\$0	\$0	\$0	\$0	\$0	\$251,106	\$0	\$251,106	
70600	HUD/FHA Operating Grants	\$575,443	\$2,392			\$2,751,030	\$2,671	\$3,331,536		\$3,331,536	
70610	Capital Grants	\$39,888						\$39,888		\$39,888	
70710	Management Fee										
70720	Asset Management Fee										
70730	Book Keeping Fee										
70740	Front Line Service Fee										
70750	Other Fees										
70700	Total Fee Revenue							\$0	\$0	\$0	
70800	Other Government Grants										
71100	Investment Income - Unrestricted	\$2,801		\$47		\$3,591		\$6,439		\$6,439	
71200	Mortgage Interest Income										
71300	Proceeds from Disposition of Assets Held for Sale										
71310	Cost of Sale of Assets										
71400	Fraud Recovery	\$2,976				\$23,978		\$26,954		\$26,954	
71500	Other Revenue	\$47,662				\$4,880		\$52,542		\$52,542	
71600	Gain or Loss on Sale of Capital Assets										
72000	Investment Income - Restricted										
70000	Total Revenue	\$919,876	\$2,392	\$47	\$0	\$2,783,479	\$2,671	\$3,708,465	\$0	\$3,708,465	
91100	Administrative Salaries	\$134,717				\$169,292		\$304,009		\$304,009	
91200	Auditing Fees	\$12,760				\$3,190		\$15,950		\$15,950	
91300	Management Fee										
91310	Book-keeping Fee										
91400	Advertising and Marketing	\$74				\$262		\$336		\$336	
91500	Employee Benefit contributions - Administrative	\$90,390				\$89,631		\$180,021		\$180,021	
91600	Office Expenses	\$29,130				\$40,394	\$971	\$70,495		\$70,495	
91700	Legal Expense			\$100				\$100		\$100	
91800	Travel	\$3,606		\$5,774		\$9,594		\$18,974		\$18,974	
91810	Allocated Overhead										
91900	Other	\$29,988	\$1,074	\$188		\$30,699	\$1,014	\$62,963		\$62,963	
91000	Total Operating - Administrative	\$300,665	\$1,074	\$6,062	\$0	\$343,062	\$1,985	\$652,848	\$0	\$652,848	
92000	Asset Management Fee										
92100	Tenant Services - Salaries										
92200	Relocation Costs										
92300	Employee Benefit Contributions - Tenant Services										
92400	Tenant Services - Other	\$146	\$644				\$686	\$1,476		\$1,476	
92500	Total Tenant Services	\$146	\$644	\$0	\$0	\$0	\$686	\$1,476	\$0	\$1,476	

# Financial Data Schedule

Housing Authority of the Parish of St. Landry (LA067)												
WASHINGTON, LA												
Entity Wide Revenue and Expense Summary												
Submission Type:	Audited/Single Audit	Fiscal Year End: 06/30/2020										
		Project Total	14.PHC Public Housing CARES Act Funding	6.2 Component Unit - Blended	14.239 HOME Investment Partnerships Program	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total		
93100	Water	\$25,102						\$25,102		\$25,102		
93200	Electricity	\$12,721						\$12,721		\$12,721		
93300	Gas	\$912						\$912		\$912		
93400	Fuel											
93500	Labor											
93600	Sewer	\$8,860						\$8,860		\$8,860		
93700	Employee Benefit Contributions - Utilities											
93800	Other Utilities Expense	\$1,095						\$1,095		\$1,095		
93000	Total Utilities	\$48,690	\$0	\$0	\$0	\$0	\$0	\$48,690	\$0	\$48,690		
94100	Ordinary Maintenance and Operations - Labor	\$157,347						\$157,347		\$157,347		
94200	Ordinary Maintenance and Operations - Materials and Other	\$39,947						\$39,947		\$39,947		
94300	Ordinary Maintenance and Operations Contracts	\$87,521	\$674					\$88,195		\$88,195		
94500	Employee Benefit Contributions - Ordinary Maintenance	\$62,875						\$62,875		\$62,875		
94000	Total Maintenance	\$347,690	\$674	\$0	\$0	\$0	\$0	\$348,364	\$0	\$348,364		
95100	Protective Services - Labor											
95200	Protective Services - Other Contract Costs											
95300	Protective Services - Other											
95500	Employee Benefit Contributions - Protective Services											
95000	Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
96110	Property Insurance	\$51,603						\$51,603		\$51,603		
96120	Liability Insurance	\$17,501						\$17,501		\$17,501		
96130	Workmen's Compensation	\$13,218				\$8,451		\$21,669		\$21,669		
96140	All Other Insurance	\$59,944				\$2,587		\$62,531		\$62,531		
96100	Total insurance Premiums	\$142,266	\$0	\$0	\$0	\$11,038	\$0	\$153,304	\$0	\$153,304		
96200	Other General Expenses					\$1,579		\$1,579		\$1,579		
96210	Compensated Absences	\$20,944				\$24,432		\$45,376		\$45,376		
96300	Payments in Lieu of Taxes	\$19,493						\$19,493		\$19,493		
96400	Bad debt - Tenant Rents	\$16,654						\$16,654		\$16,654		
96500	Bad debt - Mortgages											
96600	Bad debt - Other											
96800	Severance Expense											
96000	Total Other General Expenses	\$57,091	\$0	\$0	\$0	\$26,011	\$0	\$83,102	\$0	\$83,102		
96710	Interest of Mortgage (or Bonds) Payable											
96720	Interest on Notes Payable (Short and Long Term)											
96730	Amortization of Bond Issue Costs											
96700	Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
96900	Total Operating Expenses	\$896,548	\$2,392	\$6,062	\$0	\$380,111	\$2,671	\$1,287,784	\$0	\$1,287,784		
97000	Excess of Operating Revenue over Operating Expenses	\$23,328	\$0	-\$6,015	\$0	\$2,403,368	\$0	\$2,420,681	\$0	\$2,420,681		

# Financial Data Schedule

Housing Authority of the Parish of St. Landry (LA067)												
WASHINGTON, LA												
Entity Wide Revenue and Expense Summary												
Submission Type:	Audited/Single Audit	Fiscal Year End: 06/30/2020										
		Project Total	14.PHC Public Housing CARES Act Funding	6.2 Component Unit - Blended	14.239 HOME Investment Partnerships Program	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total		
97100	Extraordinary Maintenance											
97200	Casualty Losses - Non-capitalized											
97300	Housing Assistance Payments					\$2,426,081		\$2,426,081		\$2,426,081		
97350	HAP Portability-In					\$4,401		\$4,401		\$4,401		
97400	Depreciation Expense	\$232,604				\$3,680		\$236,284		\$236,284		
97500	Fraud Losses											
97600	Capital Outlays - Governmental Funds											
97700	Debt Principal Payment - Governmental Funds											
97800	Dwelling Units Rent Expense											
90000	Total Expenses	\$1,129,152	\$2,392	\$6,062	\$0	\$2,814,273	\$2,671	\$3,954,550	\$0	\$3,954,550		
10010	Operating Transfer In											
10020	Operating transfer Out											
10030	Operating Transfers from/to Primary Government											
10040	Operating Transfers from/to Component Unit											
10050	Proceeds from Notes, Loans and Bonds											
10060	Proceeds from Property Sales											
10070	Extraordinary Items, Net Gain/Loss											
10080	Special Items (Net Gain/Loss)											
10091	Inter Project Excess Cash Transfer In											
10092	Inter Project Excess Cash Transfer Out											
10093	Transfers between Program and Project - In											
10094	Transfers between Project and Program - Out											
10100	Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
10000	Excess (Deficiency) of Total Revenue Over (Under)	-\$209,276	\$0	-\$6,015	\$0	-\$30,794	\$0	-\$246,085	\$0	-\$246,085		
	Total Expenses											
11020	Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
11030	Beginning Equity	\$2,552,834	\$0	\$20,258	\$9,233	\$564,450	\$0	\$3,146,775		\$3,146,775		
11040	Prior Period Adjustments, Equity Transfers and Correction of Errors			\$0				\$0		\$0		
11050	Changes in Compensated Absence Balance											
11060	Changes in Contingent Liability Balance											
11070	Changes in Unrecognized Pension Transition Liability											
11080	Changes in Special Term/Severance Benefits Liability											
11090	Changes in Allowance for Doubtful Accounts - Dwelling Rents											
11100	Changes in Allowance for Doubtful Accounts - Other											
11170	Administrative Fee Equity					\$447,599		\$447,599		\$447,599		
11180	Housing Assistance Payments Equity					\$86,057		\$86,057		\$86,057		
11190	Unit Months Available	1715				6624		8339		8339		
11210	Number of Unit Months Leased	1602				6624		8226		8226		
11270	Excess Cash	\$289,146						\$289,146		\$289,146		
11610	Land Purchases	\$0						\$0		\$0		
11620	Building Purchases	\$113,806						\$113,806		\$113,806		
11630	Furniture & Equipment - Dwelling Purchases	\$0						\$0		\$0		
11640	Furniture & Equipment - Administrative Purchases	\$0						\$0		\$0		
11650	Leasehold Improvements Purchases	\$10,148						\$10,148		\$10,148		
11660	Infrastructure Purchases	\$0						\$0		\$0		
13510	CFFP Debt Service Payments	\$0						\$0		\$0		
13901	Replacement Housing Factor Funds	\$0						\$0		\$0		

**Housing Authority of St. Landry Parish**

**Schedule of Compensation, Benefits and Other Payments to Agency Head**

**or Chief Executive Officer**

**For the Year Ended June 30, 2020**

**Donna Pitre, Executive Director**

<b>Purpose</b>	<b>Amount</b>
Salary	\$104,089
Benefits-insurance	14,895
Benefits-retirement	14,596
Travel	1,910
Per diem	1,245

**Housing Authority of the Parish of St. Landry**  
Washington, Louisiana  
Statement and Certification of Actual Modernization Costs  
For the year ended 06/30/2020

Project Number:	LA48P067501-18
Original Funds Approved	\$ 249,864
Less Funds Expended (Actual Modernization Cost)	<u>249,864</u>
Excess Funds Approved	<u><u>\$ -</u></u>
Funds Disbursed	\$ 249,864
Less Funds Expended (Actual Modernization Cost)	<u>249,864</u>
Excess Funds Disbursed	<u><u>\$ -</u></u>

The distribution of costs by project as shown on HUD Final Performance and Evaluation Report dated December 6, 2019 accompanying the Actual Modernization Cost Certificates, submitted to HUD for approval are in agreement with the PHA's records.

All modernization costs have been paid and all related liabilities have been discharged through payments.

**William Daniel McCaskill, CPA**  
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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***

Board of Commissioners  
Housing Authority of the Parish of St. Landry  
Washington, Louisiana

I 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 Housing Authority of the Parish of St. Landry, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the authority's basic financial statements, and have issued my report thereon dated October 3, 2020.

**Internal Control Over Financial Reporting**

In planning and performing my audit of the financial statements, I considered the authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the authority's internal control. Accordingly, I do not express an opinion on the effectiveness of the authority'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.

## HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY

Washington, Louisiana

Report on Internal Control... *Government Auditing Standards*, 2020

Page Two

My 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 my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the authority's financial statements are free from material misstatement, I 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 my audit, and accordingly, I do not express such an opinion. The results of my 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 my 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. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*William Daniel McCaskill*

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William Daniel McCaskill, CPA  
A Professional Accounting Corporation

October 3, 2020

**William Daniel McCaskill, CPA**  
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM  
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Commissioners  
Housing Authority of the Parish of St. Landry  
Washington, Louisiana

**Report on Compliance for Each Major Federal Program**

I have audited the Housing Authority of the Parish of St. Landry's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the authority's major federal programs for the year ended June 30, 2020. The authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditor's Responsibility***

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

## HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY

Washington, Louisiana

Report on Compliance...Uniform Guidance, 2020

Page Two

I believe that my audit provides a reasonable basis for my opinion on compliance for each major federal program. However, my audit does not provide a legal determination of the authority's compliance.

### ***Opinion on Each Major Federal Program***

In my opinion, the authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

### **Report on Internal Control Over Compliance**

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

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

My consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**HOUSING AUTHORITY OF THE PARISH OF ST. LANDRY**

Washington, Louisiana

Report on Compliance...Uniform Guidance, 2020

Page Three

The purpose of this report on internal control over compliance is solely to describe the scope of my testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*William Daniel McCaskill*

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William Daniel McCaskill, CPA  
A Professional Accounting Corporation

October 3, 2020

**Housing Authority of the Parish of St. Landry**  
Washington, Louisiana  
Schedule of Expenditures of Federal Awards  
For the year ended June 30, 2020

<i>Federal Grantor/Pass-through Grantor/ Program or Cluster Title</i>	<i>CFDA #</i>	<i>Federal Expenditures</i>
<b>U.S. Department of Housing and Urban Development:</b>		
Direct Programs:		
Low Rent Public Housing	14.850a	\$ 577,835
Housing Choice Voucher Program	14.871	2,753,701
Public Housing Capital Fund Program	14.872	39,888
Total Federal Expenditures		<u>\$ 3,371,424</u>

See accompanying notes to schedule of expenditures of federal awards.

**HOUSING AUTHORITY OF THE  
PARISH OF ST. LANDRY**  
Washington, Louisiana

Notes to the Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2020

**NOTE A—Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Authority under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Authority.

**NOTE B—Summary of Significant Accounting Policies**

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

The Authority has elected not to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

**NOTE C – Relationship to Basic Financial Statements**

Federal awards revenues are reported in the authority's basic financial statements as follows:

Public and Indian Housing—Low Rent Program	\$ 577,835
Housing Choice Voucher Program	2,753,701
Capital Fund Program	\$ 39,888

**NOTE D – Relationship to Federal Financial Reports**

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with GAAP.

**NOTE E- FEDERAL AWARDS**

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures. In accordance with HUD 7Notice PIH 9814, "federal awards" do not include the authority's operating income from rents or investments (or other Non-federal sources). In addition, the entire amount of operating subsidy received and/or accrued during the fiscal year is considered to be expended during the fiscal year.

**HOUSING AUTHORITY OF THE  
PARISH OF ST. LANDRY**  
Washington, Louisiana

Schedule of Findings and Questioned Costs  
Fiscal Year Ended June 30, 2020

**Section I—Summary of Auditor's Results**

*Financial Statements*

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? \_\_\_\_\_yes \_\_\_X\_\_\_no
- Significant deficiency(ies) identified? \_\_\_\_\_yes \_\_\_X\_\_\_none reported

Noncompliance material to financial statements noted? \_\_\_\_\_yes \_\_\_X\_\_\_no

*Federal Awards*

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_yes \_\_\_X\_\_\_no
- Significant deficiency(ies) identified? \_\_\_\_\_yes \_\_\_X\_\_\_none reported

Type of auditor's report issued on compliance for Major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) \_\_\_\_\_yes \_\_\_X\_\_\_no

Identification of major federal programs:

CFDA	Name of Federal Program
14.871	Housing Choice Voucher Program

**HOUSING AUTHORITY OF THE  
PARISH OF ST. LANDRY**

Washington, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Fiscal Year Ended June 30, 2020

The dollar threshold used for distinguishing between Type A and B programs was \$750,000.

Auditee qualified as a low risk auditee?                        X   yes           no

**SECTION II - FINDINGS - FINANCIAL STATEMENTS AUDIT**

None

**SECTION III - FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None

**HOUSING AUTHORITY OF THE  
PARISH OF ST. LANDRY**  
Washington, Louisiana

Schedule of Prior Year Audit Findings  
Fiscal Year Ended June 30, 2020

There were no findings in the prior audit.

**HOUSING AUTHORITY OF THE  
PARISH OF ST. LANDRY**  
Washington, Louisiana

Schedule of Compensation Paid to Board Members  
Fiscal Year Ended June 30, 2020

Board members serve without compensation.