

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL DATA**

TWELVE MONTHS ENDED SEPTEMBER 30, 2023

Mike Estes, P.C.

A Professional Accounting Corporation

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Independent Auditor's Report

Board of Commissioners
Housing Authority of Grambling
Grambling, Louisiana

Report on the Audit of the Financial Statements

Opinions

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

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

Emphasis of Matter

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

Other Matters

Basis for 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 *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 Grambling, Louisiana and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Managements' Discussion and Analysis on pages 4 to 9 be presented to supplement the basic financial statements.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the City of Grambling, Louisiana's basic financial statements. The statement and certification of actual modernization costs, the statement of modernization costs-uncompleted, financial data schedules, and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statement and certification of actual modernization costs, the statement of modernization costs-uncompleted, financial data schedules, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2024 on our consideration of the Housing Authority of the City of Grambling, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Housing Authority of the City of Grambling, Louisiana's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Audit Standards* in considering the Housing Authority of the City of Grambling, Louisiana's internal control over financial reporting and compliance.



Mike Estes, P.C.
Fort Worth, Texas
March 27, 2024

The management of Public Housing Authority of Grambling, Louisiana presents the following discussion and analysis (MD&A) of the Housing Authority's financial activities for the fiscal year ending September 30, 2023. 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 \$2,231,356 at the close of the fiscal year ended 2023.
 - ✓ Of this amount \$1,321,368 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, \$6,173 of net position is restricted for the Housing Choice Voucher program
 - ✓ The remainder of \$903,815 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 73% of the total operating expenses of \$1,241,863 for the fiscal year 2023, which means the Authority might be able to operate about 9 months using the unrestricted assets alone, compared to 9 months in the prior fiscal year.
- The Housing Authority's total net position increased by \$189,167, a 9% increase from the prior fiscal year 2022. This increase is attributable to significant increases in Federal grants for both operations and capital improvements, described in more detail below.
- The increase in net position of these funds was accompanied by an increase in unrestricted cash by \$360,842 from fiscal year 2022, primarily due to spending \$42,207 less for operations than Federal funds received for operations; spending \$318,634 less for capital assets than Federal capital grants received; and transferring \$0 of excess cash into investments
- The Authority spent \$540 on capital asset additions and \$266,240 on construction in progress during the current fiscal year.
- These changes led to an increase in total assets of \$164,219 and a decrease in total liabilities of \$24,947. As related measure of financial health, there are still over \$9 of current assets covering each dollar of total current liabilities, which compares to \$7 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 2023?" 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 the current year's revenues and expenses are considered regardless of when cash is received or paid.

Fund Financial Statements

All the funds of the Housing Authority are reported as proprietary funds. 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:

Low Rent Public Housing	\$ 339,890
Public Housing Capital Fund Program	478,563
Housing Choice Vouchers	<u>380,548</u>
Total funding received this current fiscal year	<u>\$ 1,199,001</u>

The Housing Authority's auditors provided assurance in their independent auditors' report, with which this MD&A is included, that the basic financial statements are fairly stated. The auditors provide varying degrees of assurance regarding the other information included in this report. A user of this report should read the independent auditors' report carefully to determine the level of assurance provided for each of the other parts of this report.

Reporting the Housing Authority's Most Significant Funds

The Housing Authority's financial statements provide detailed information about the most significant funds. Some funds are required to be established by the Department of Housing and Urban Development (HUD). However, the Housing Authority establishes other funds to help it control and manage money for a particular purpose, or to show that it is meeting legal responsibilities for using grants and other money.

The Housing Authority's enterprise funds use the following accounting approach for Proprietary funds: All the Housing Authority's services are reported in enterprise funds. The focus of proprietary funds is on income measurement, which, together with the maintenance of net position, is an important financial indicator.

FINANCIAL ANALYSIS

The Housing Authority's net position was \$2,231,356 as of September 30, 2023. Of this amount, \$1,321,368 was invested in capital assets, and the remaining \$903,815 was unrestricted. There were \$40,382 in specific assets restricted Housing Choice Voucher (HCV) program, for tenant security deposits, and future housing payment reserves

CONDENSED FINANCIAL STATEMENTS

Condensed Statement of Net Position As of September 30, 2023

	<u>2023</u>	<u>2022</u>
ASSETS		
Current assets	\$ 992,472	\$ 927,317
Assets restricted	38,370	46,863
Capital assets, net of depreciation	<u>1,321,368</u>	<u>1,213,810</u>
Total assets	<u>2,352,210</u>	<u>2,187,990</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred payments to government assistance programs	<u>-</u>	<u>-</u>
LIABILITIES		
Current liabilities	116,035	140,850
Non-current liabilities	<u>4,819</u>	<u>4,951</u>
Total liabilities	<u>120,854</u>	<u>145,801</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred revenues from government assistance programs	<u>-</u>	<u>-</u>
NET POSITION		
Invested in capital assets, net of depreciation	1,321,368	1,213,810
Restricted Net position	6,173	17,539
Unrestricted net position	<u>903,815</u>	<u>810,840</u>
Total net position	<u>\$ 2,231,356</u>	<u>\$2,042,189</u>

CONDENSED FINANCIAL STATEMENTS (Continued)

The net position of these funds increased by \$189,167, or by 9%, from those of fiscal year 2022, as explained below. In the narrative that follows, the detail factors causing this change are discussed:

Condensed Statement of Revenues, Expenses, and Changes in Fund Net Position**Fiscal Year Ended September 30, 2023**

	2023	2022
OPERATING REVENUES		
Tenant rental revenue	\$ 199,229	\$ 180,689
HUD grants for operations	932,761	861,858
Other tenant revenue	26,003	21,666
Total operating revenues	<u>1,157,993</u>	<u>1,064,213</u>
OPERATING EXPENSES		
General	120,612	113,052
Ordinary maintenance & repairs	208,896	150,132
Administrative expenses	407,873	265,922
Utilities	19,287	19,748
Depreciation	159,223	168,511
Housing Assistance Payments	325,972	329,888
Total operating expenses	<u>1,241,863</u>	<u>1,047,253</u>
Income (losses) from operations	<u>(83,870)</u>	<u>16,960</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest income	6,797	49
Total non-operating revenues (expenses)	<u>6,797</u>	<u>49</u>
Income (losses) before capital contributions	<u>(77,073)</u>	<u>17,009</u>
CAPITAL CONTRIBUTIONS	266,240	140,898
CHANGE IN NET POSITION	189,167	157,907
NET POSITION, BEGINNING OF FISCAL YEAR	2,042,189	1,884,282
NET POSITION, END OF FISCAL YEAR	<u>\$ 2,231,356</u>	<u>\$ 2,042,189</u>

EXPLANATIONS OF FINANCIAL ANALYSIS

Compared with the prior fiscal year, total operating and non-operating revenues increased \$225,870, or by 19%, from a combination of larger offsetting factors. Reasons for most of this change are listed below:

- Total tenant revenue increased by \$18,539, or by 10%, from that of the prior fiscal year. The amount of rent each tenant pays is based on a sliding scale of their personal income. Some tenants' personal incomes increased, so rent revenue from these tenants increased accordingly, raising the overall total. Finally, other tenant revenues (such as fees collected from tenants for delinquent payment of rent, damages to their units, and other assessments) increased by \$971, or by 32%.
- Federal revenues from HUD for operations increased by \$70,903, or by 8%, 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 result as a basis for determining the grant amount. The amount of rent subsidy received from HUD depends upon the eligibility scale of each tenant. There was an increase in the number of eligible tenants receiving subsidies, so Housing Assistance Grants increased accordingly.
- Federal Capital Funds from HUD increased by \$125,342, or by 89%, 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 2020 through 2022 and submitted a new grant during fiscal year 2023.
- Total other non-operating revenue increased by \$4,336, or by 20%, from that of the prior fiscal year. The Authority received proceeds from casualty insurance claims, which are recorded as other income by the Authority in the year received.
- Lastly, interest income increased by \$6,749, from that of the prior fiscal year.

Compared with the prior fiscal year, total operating and non-operating expenses increased \$194,611, or by 19%, 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 \$9,288, or by 6%, from that of the prior fiscal year due to existing capital assets reaching the end of their estimated useful lives.
- Maintenance and repairs increased by \$58,764, or by 39%, from that of the prior fiscal year, due to several factors: Repair staff wages increased by \$35,325, and related employee benefit contributions increased by \$3,472. Further, materials used increased by \$30,642, and contract labor costs decreased by \$10,675.
- General Expenses increased by \$7,561, or by 7%, from that of the prior fiscal year, and payments in lieu of taxes (PILOT) increased by \$1,803, or by 11%. PILOT is calculated as a percentage of rent minus utilities which therefore changed proportionately to the changes in each of these. Insurance premiums increased by \$6,599, or by 9% since property and casualty insurance premiums increased; whereas, other general expenses increased by \$580, or by 80%. Lastly, bad debts decreased by \$4,472, or by 27%, and compensated absences increased by \$3,050, or by 32%.
- Administrative Expenses increased by \$141,952, or by 53%, from that of the prior fiscal year, due to a combination of factors: Administrative staff salaries increased by \$8,216, and related employee benefit contributions increased by \$45,158; therefore, total staff salaries and benefit costs increased by 38%. In addition, audit fees increased by \$48,815, accounting fees increased by \$0, management fees paid to outside consultants increased by \$0 legal fees increased by \$3,924; thus, total outside professional fees increased by 1144%. Finally, staffs' travel reimbursements increased by \$6,481, office expenses increased by \$28,225, and sundry expenses increased by \$8,982; therefore, other staff administrative expense increased by 36%.

- Housing Assistance Payments to landlords decreased by \$3,916 from that of the prior fiscal year, because there was a decrease in the number of tenants qualifying for subsidy during the year.
- Utilities Expense decreased by \$461, or by 2%, from that of the prior fiscal year due to numerous cumulative factors: Water cost decreased by \$0; Electricity cost decreased by \$1,000 due to a decrease in rate by 10%; gas cost increased by \$542 due to an increase in consumption by 1033%; and finally, other utilities expense (such as labor, benefits, garbage, sewage, and waste removal) increased by \$539, or by 16%.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

On September 30, 2023, the Housing Authority had a total cost of \$7,496,136 invested in a broad range of assets and construction in progress from projects funded in 2020 through 2023, listed below. This amount, not including depreciation, represents an increase of \$266,781 from the prior year. More detailed information about capital assets appears in the notes to the financial statements.

Capital Assets, Net of Accumulated Depreciation As of September 30, 2023

	<u>2023</u>	<u>2022</u>
Land	\$ 120,589	\$ 120,589
Construction in progress	61,195	61,386
Buildings	1,116,117	983,017
Leasehold improvements	14,017	24,907
Furniture and equipment	9,450	23,911
Total	\$ 1,321,368	\$1,213,810

As of the end of the 2023 fiscal year, the Authority is still in the process of completing HUD grants of \$753,767 obtained during 2021 through 2023 fiscal years. A total remainder of \$424,949 will be received and \$288,604 will be spent for completing these projects during fiscal year 2024.

Debt

Non-current liabilities also include accrued annual vacation and sick 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 the Federal budget than by local economic conditions. The capital budgets for the 2024 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 Sharon Dixon, at Public Housing Authority of Grambling, Louisiana; PO BOX 626; Grambling, LA 71245.

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
STATEMENT OF NET POSITION

SEPTEMBER 30, 2023

	General	Housing Choice Voucher	Total
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 581,850	\$ 196,456	\$ 778,306
Accounts receivable net	154,290	2,200	156,490
Prepaid items and other assets	56,864	156	57,020
Inventory	656	0	656
Restricted assets - cash and cash equivalents	34,209	4,161	38,370
	<u>827,869</u>	<u>202,973</u>	<u>1,030,842</u>
Capital Assets, net			
Land and other non-depreciated assets	181,784	0	181,784
Other capital assets - net of depreciation	1,139,584	0	1,139,584
	<u>1,321,368</u>	<u>0</u>	<u>1,321,368</u>
Total Assets	<u>\$ 2,149,237</u>	<u>202,973</u>	<u>\$ 2,352,210</u>
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 14,150	\$ 3,383	\$ 17,533
Unearned income	12,907	0	12,907
Compensated absences payable	5,662	204	5,866
Accrued PILOT	45,520	0	45,520
Deposits due others	34,209	0	34,209
	<u>112,448</u>	<u>3,587</u>	<u>116,035</u>
Noncurrent Liabilities			
Compensated absences payable	4,619	200	4,819
	<u>117,067</u>	<u>3,787</u>	<u>120,854</u>
NET POSITION			
Net investment in capital assets	1,321,368	0	1,321,368
Restricted for:			
HAP Equity	0	6,173	6,173
Unrestricted	710,802	193,013	903,815
	<u>2,032,170</u>	<u>199,186</u>	<u>2,231,356</u>
Net Position	<u>\$ 2,032,170</u>	<u>\$ 199,186</u>	<u>\$ 2,231,356</u>

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

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

YEAR ENDED SEPTEMBER 30, 2023

	General	Housing Choice Voucher	Total
OPERATING REVENUES			
Dwelling rental	\$ 195,211	\$ 0	\$ 195,211
Governmental operating grants	552,213	380,548	932,761
Tenant revenue-other	4,018	0	4,018
Other	20,418	5,585	26,003
Total Operating Revenues	771,860	386,133	1,157,993
OPERATING EXPENSES			
Administration	388,152	19,721	407,873
Utilities	19,287	0	19,287
Ordinary maintenance & operations	208,896	0	208,896
General expenses	118,933	1,679	120,612
Depreciation	159,223	0	159,223
Housing assistance payments	0	325,972	325,972
Total Operating Expenses	894,491	347,372	1,241,863
Income (Loss) from Operations	(122,631)	38,761	(83,870)
Non Operating Revenues (Expenses)			
Interest earnings	4,191	2,606	6,797
Total Non-Operating Revenues (Expenses)	4,191	2,606	6,797
Income (Loss) before contribution	(118,440)	41,367	(77,073)
Capital Contribution	266,240	0	266,240
Change in net position	147,800	41,367	189,167
Total net position - beginning	1,884,370	157,819	2,042,189
Total net position - ending	\$ 2,032,170	\$ 199,186	\$ 2,231,356

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

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
STATEMENT OF CASH FLOWS

YEAR ENDED SEPTEMBER 30, 2023

	General	Housing Choice Voucher	Total
	<u> </u>	<u> </u>	<u> </u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Rental receipts	\$ 189,466	\$ 0	\$ 189,466
Other receipts	47,209	378,348	425,557
Federal grants	871,177	5,585	876,762
Payments to vendors	(504,637)	(11,599)	(516,236)
Payments to employees – net	(285,482)	(9,509)	(294,991)
Payments to landlords	0	(325,972)	(325,972)
Net cash provided (used) by operating activities	<u>317,733</u>	<u>36,853</u>	<u>354,586</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(266,780)	0	(266,780)
Federal Capital Grants	266,240	0	266,240
Net cash provided (used) by capital and related financing activities	<u>(540)</u>	<u>0</u>	<u>(540)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income	4,190	2,606	6,796
Net cash provided (used) by investing activities	<u>4,190</u>	<u>2,606</u>	<u>6,796</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	321,383	39,459	360,842
CASH AND CASH EQUIVALENTS			
Beginning of Fiscal Year	<u>294,676</u>	<u>161,158</u>	<u>455,834</u>
CASH AND CASH EQUIVALENTS			
End of Fiscal Year	<u>\$ 616,059</u>	<u>\$ 200,617</u>	<u>\$ 816,676</u>

Continued

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
STATEMENT OF CASH FLOWS

YEAR ENDED SEPTEMBER 30, 2023

	General	Housing Choice Voucher	Total
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (122,631)	\$ 38,761	\$ (83,870)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:		0	
Depreciation Expense	159,223	0	159,223
Provision of uncollectible accounts	12,109	0	12,109
Change in assets and liabilities:			
Receivables	318,964	0	318,964
Inventories	7,650	0	7,650
Prepaid items	(18,581)	(24)	(18,605)
Account payables	(55,733)	(1,884)	(57,617)
Unearned income	(5,745)	0	(5,745)
Deposits due others	4,885	0	4,885
Accrued PILOT	17,592	0	17,592
Net cash provided (used) by operations	<u>\$ 317,733</u>	<u>\$ 36,853</u>	<u>\$ 354,586</u>

Concluded

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

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

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HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

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

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

The Housing Authority has the following units:

PHA Owned Housing	96 units
Section 8	
Housing Choice Vouchers	75 vouchers

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

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

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

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

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

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

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

The transactions of the Housing Authority are reported in a proprietary enterprise fund. The general fund accounts for the transactions of the Public Housing Low Rent program and the Capital Fund program. The housing choice voucher fund accounts for the Section 8 Housing Choice Voucher program.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

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

On the Statement of Cash Flows, cash and cash equivalents, end of year, is \$816,676. This is comprised of cash and cash equivalents of \$778,306 and restricted assets – cash of \$38,370, on the statement of net position.

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

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

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

Definitions:

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

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

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

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

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

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

Site improvements	15 years
Buildings	33 years
Building improvements	15 years
Furniture and equipment	5-7 years
Computers	3 years

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

K. COMPENSATED ABSENCES The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to three hundred hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date.

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

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

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

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

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

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

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

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

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

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

Restricted Cash: \$34,209 is restricted in the General Fund for security deposits.

At September 30, 2023, the Housing Authority's carrying amount of deposits was \$816,676 and the bank balance was \$853,070. Petty cash consists of \$60. \$250,000 of the bank balance was covered by FDIC Insurance. The remaining bank balance of \$603,070 was covered by pledged securities. However, this \$603,070 was exposed to custodial credit risk, as defined by GASBS No. 40, para. 8, because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the Housing Authority's name.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the Housing Authority that the fiscal agent has failed to pay deposited funds upon demand. Investments during the year were solely in time deposits at banks.

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

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

<u>Class of Receivables</u>	<u>General</u>	<u>Housing Choice Voucher</u>	<u>Total</u>
Local sources:			
Tenants	\$ 2,807	\$ 0	\$ 2,807
Other	5,002		5,002
Federal sources:			
Grants	146,481	2,200	148,681
Total	\$ 154,290	\$ 2,200	\$ 156,490

The tenants account receivable is net of an allowance for doubtful accounts of \$27,800.

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Non-depreciable assets				
Land and buildings	\$ 120,589	\$ 0	\$ 0	\$ 120,589
Construction in progress	61,386	0	191	61,195
Depreciable assets:				
Buildings	6,732,634	266,431	0	6,999,065
Furniture and equipment	314,746	540	0	315,286
Total capital assets	7,229,355	266,971	191	7,496,135
Less: accumulated depreciation				
Buildings	5,715,274	153,658	0	5,868,932
Furniture and equipment	300,271	5,564	0	305,835
Total accumulated depreciation	6,015,545	159,222	0	6,174,767
Total capital assets, net	\$ 1,213,810	\$ 107,749	\$ 191	\$ 1,321,368

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

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

	General	Housing Choice Voucher	Total
Vendors	\$ 6,185	\$ 3,383	\$ 9,568
Payroll taxes & Retirement withheld	6,491	0	6,491
Utilities	1,474	0	1,474
Total	\$ 14,150	\$ 3,383	\$ 17,533

NOTE 6 – COMPENSATED ABSENCES At September 30, 2023, employees of the Housing Authority have accumulated and vested \$10,685 of employee leave computed in accordance with GASB, Codification Section C60.

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

	Compensated Absences
Balance, beginning	\$ 53,849
Additions	13,015
Deletions	(56,179)
Balance, ending	10,685
Amounts due in one year	\$ 5,866

The long-time Executive Director died September 1, 2021. On May 30, 2022 the Authority signed an agreement with the designated beneficiaries (claimants) of the deceased Executive Director. The settlement results from an existing Employment Agreement originally agreed to with the Executive Director on October 1, 2019, which extended a prior agreement. The Agreement called for a total of \$67,445 payable to the claimants, which consists of accrued vacation and sick time. \$22,470 was paid in the prior audit year, in accordance with the Agreement. The balance was paid off in the current audit year.

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

NOTE 8 – INTERFUND RECEIVABLES AND PAYABLES At September 30, 2023, the Housing Choice Voucher (HCV) Fund owes the General Fund \$78,226. For financial statement purposes, this amount was deducted from HCV Fund cash and added to General Fund cash.

NOTE 9 – RETIREMENT SYSTEM The Housing Authority participates in the Housing Renewal and Local Agency Retirement Plan, which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through this plan, the Housing Authority provides pension benefits for all of its full-time employees. All full-time employees are eligible to participate in the plan of the month after completing one year of continuous employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Each participant in the plan is required to make a monthly contribution equal to 5.50% of his effective compensation. The employer is required to make monthly contributions equal to 7.5% of each participant's effective compensation.

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

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

The Housing Authority made the required contributions of \$22,130 for the year ended September 30, 2023, of which \$14,598 was paid by the Housing Authority and \$7,532 was paid by employees. No payments were made out of the forfeiture account. As noted in the prior year report, there was an estimated underpayment of \$3,934 - \$6,634. See the Audit Finding.

NOTE 10 – COMMITMENTS AND CONTINGENCIES

Commitments On May 25, 2022, the Authority executed an Employment Agreement with the new Executive Director. The Agreement is for three years, and the Board may vote on an additional three-year term at least sixty days in advance of the end of the current three-year term. The Executive Director may terminate the Agreement at any time, provided she gives at least sixty days written notice to the Board prior to her resignation.

The Agreement may be terminated by the Board at any time, provided thirty days written notice is given and due process is followed. If the Executive Director leaves for any reason, the Authority is obligated to pay all unused but earned annual leave, in accordance with the Employment Agreement.

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

Litigation The Housing Authority is not presently involved in litigation.

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

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

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

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

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

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

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

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

NOTE 11 – ECONOMIC DEPENDENCE The Department of Housing and Urban Development provided \$1,199,001 to the Housing Authority, which represents approximately 84% of the Housing Authority's total revenue and capital contributions for the year.

NOTE 12 - SUBSEQUENT EVENTS Management has evaluated events and transactions subsequent to the statement of net position date through, March 27, 2024, of the independent auditor's report for potential recognition or disclosure in the financial statements.



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Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards*

Independent Auditor's Report

Housing Authority of Grambling
Grambling, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund, of the Housing Authority of the City of Grambling, Louisiana, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Grambling, Louisiana's basic financial statements, and have issued our report thereon dated March 27, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the City of Grambling, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items Audit Findings 2023-001 and 2023-002.

The Housing Authority of the City of Grambling, Louisiana's Response to Findings

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

Purpose of this Report

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



Mike Estes, P.C.
Fort Worth, Texas
March 27, 2024



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

Independent Auditor's Report

Housing Authority of Grambling
Grambling, Louisiana

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

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

Qualified Opinion on Capital Fund Program

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the Housing Authority of the City of Grambling, Louisiana complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on Capital Fund Program for the year ended September 30, 2023.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, the Housing Authority of the City of Grambling, Louisiana complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended September 30, 2023.

Basis for Qualified and Unmodified Opinions

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Matters Giving Rise to Qualified Opinion on Capital Fund Program

As described in the accompanying schedule of findings and questioned costs, the Housing Authority of the City of Grambling, Louisiana did not comply with requirements regarding the Capital Fund program as described in Audit Finding 2023-001 for Procurement and Special Tests.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Housing Authority of the City of Grambling, Louisiana's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the Housing Authority of the City of Grambling, Louisiana’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the City of Grambling, Louisiana’s internal control over compliance. Accordingly no such opinion is expressed.

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

Other Matters

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

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

Report on Internal Control Over Compliance

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

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

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

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

We have audited the financial statements of the Housing Authority of Grambling, Louisiana's each major fund, and the aggregate remaining fund information of the Housing Authority of the City of Grambling, Louisiana, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Grambling, Louisiana's basic financial statements. We issued our report thereon dated March 27, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
March 27, 2024

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2023

FEDERAL GRANTOR PROGRAM TITLE	CDFA NO.	PROGRAM EXPENDITURES
U. S. Department of Housing and Urban Development Direct Programs:		
Low-Income Housing Operating Subsidy	14.850a	\$ 339,890
Capital Fund Program	14.872	478,563
Housing Choice Voucher	14.871	380,548
Total United States Department of Housing and Urban Development		\$ 1,199,001
Total Expenditures of Federal Awards		\$ 1,199,001

The accompanying notes are an integral part of this schedule.

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

YEAR ENDED SEPTEMBER 30, 2023

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

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

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

		Federal Sources
Enterprise Funds		
Governmental operating grants	\$	932,761
Capital contributions		266,240
Total	\$	1,199,001

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

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

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

Section I – Summary of the Auditor’s Results

Financial Statement Audit

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

Audit of Federal Awards

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

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

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

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

Low Rent #14.850 and Capital Fund #14.872

Finding 2023-001-Procurement and Special Tests

Criteria and Condition

(a)-The Authority should follow its procurement policy, which complies with state and federal regulations. Louisiana Revised Statute 39:1702, for required expenditures in excess of \$5,000 but less than \$15,000, requires quotes from at least three vendors by telephone, or in writing. Purchases in excess of \$15,000 require more strict procedures, depending on the dollar amount. If an item(s) cost less than \$5,000 but it is reasonable that the Authority will require more of the same item in the audit year, then three quotes are required. For example, assume the Authority purchases several refrigerators that total to \$4,500. If it reasonable to assume that the Authority will need more than another \$500 of refrigerator purchases in the audit year, then three quotes are needed on the initial purchase.

(b)-Federal regulations require that monitoring of construction or rehabilitation-type expenses be documented in writing. Monitoring notes of construction progress, lack of progress, or issues such as contractor delay must be timely available and available to third parties. There are no required forms or format.

Context

(a)-Approximately \$ 170,802 was paid to one contractor for various repairs and make readies for various units. This was paid in twenty-five payments, of which most covered multiple invoices. An additional \$75,000 (\$245,802 total to one contractor for the audit year) was paid to the same contractor for roofing, for which proper procurement procedures were followed and three quotes obtained. We noted that there were other rehab-type contracts as well as others (other rehab, pest control, lawn maintenance, etc.) for which the Authority received various quotes and rewards were made to other contractors.

(b)-It appears that there were no written monitoring reports on the make readies, repairs, or roof work prepared by the Authority.

Cause

(a)-Management asserts that attempts were made to secure other quotes. For one particular rehab, another contractor bid and was awarded the contract. The contractor performed adequately. Management states that they requested the contractor to provide bids on other make readies. However, due to other commitments, the contractor declined.

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

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

The issue was further aggravated that the Authority had only one full-time maintenance employee for the entire year. A second maintenance employee was employed for only four months.

(b)-Management claims that work was physically reviewed during the job and also at the end, in a punch list-type review.

Effect

Documentation is not as good as required that best efforts were made to secure the most favorable quote. In addition, lack of written monitoring means that assurance was not as strong as best practices that the work was properly done and in accordance with specifications.

Questioned Costs

None

Recommendation

(a)-Management should emphasize that price is not the sole determining factor of making rewards. This should be noted in written advertisements. When taking bids orally, management should follow up oral requests with the reminder that various factors are considered, including references, turnaround time, quality of work done for the Authority previously, and others. All contractors should have proof of insurance.

When the sufficient number of quotes cannot be obtained locally, the Authority should solicit quotes from other locales, such as Ruston and Monroe. Likely the travel time will render those quotes non-competitive. However, management should determine what the plumber, etc. charges for those services in Ruston or Shreveport. This will provide context of whether the local quote is reasonable.

(b)-As noted above, written monitoring reports may follow various formats. For a small PHA like this one with limited staff, someone qualified about construction not associated with the particular job, might be retained by the Authority to monitor the work. The Executive Director could accompany this person and they could make notes together.

View of Responsible Officials

I am Sharon Dixon, Executive Director and Designated Person to answer this audit finding. We will comply with the auditor's recommendation.

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

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

Low Rent #14.850 and Housing Choice Voucher #14.871

Finding 2023-002-Underfunded Defined Contribution Plan

Criteria and Condition

To be in compliance with the Authority's Plan Document for its Defined Contribution Plan, the Authority is required to contribute 7.5% of salaries for eligible, participating employees in the Plan on a timely basis. In addition, participating employees are required to contribute 5.5% of their salaries each payroll period.

Context

Contributions were proper for the current audit year. However, for the years ended September 30, 2020 and 2021, the estimated underpayments were approximately \$2,700 and \$1,300, respectively. In the year ended September 30, 2022, the additional estimated under-payment was \$2,634.

Cause

Apparent oversight.

Effect

Federal regulations were not complied with. In addition, state and federal ERISA (Employment Retirement Security Act) rules were not complied with.

Recommendation

We recommended in the prior year that Management should provide the complete salary history paid since October 1, 2019 for all employees to the plan administrator. It is our understanding this has been done, and the management has made repeated requests to the Plan Administrator to advise the Authority of the exact contributions that need to be made. Management claims that they are still waiting on the Board to advise them. We advise management to remind the Administrator that a third party may report this deficiency to the State Pension Board if the situation is not soon rectified.

View of Responsible Official

We will comply with the auditor's recommendation.

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2023

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

Audit Finding 2023-001 also applies here.

GRAMBLING HOUSING AUTHORITY
300 B.T. Woodard Circle
Grambling, LA 71245
Phone No. (318) 247-6035 Fax No. (318) 247-6554

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
CORRECTIVE ACTION PLAN

YEAR ENDED SEPTEMBER 30, 2023

Corrective Action Plan Finding:

Finding 2023-001-Procurement and Special Tests

Condition:

(a)-The Authority should follow its procurement policy, which complies with state and federal regulations. Louisiana Revised Statute 39:1702, for required expenditures in excess of \$5,000 but less than \$15,000, requires quotes from at least three vendors by telephone, or in writing. Purchases in excess of \$15,000 require more strict procedures, depending on the dollar amount. If an item(s) cost less than \$5,000 but it is reasonable that the Authority will require more of the same item in the audit year, then three quotes are required. For example, assume the Authority purchases several refrigerators that total to \$4,500. If it reasonable to assume that the Authority will need more than another \$500 of refrigerator purchases in the audit year, then three quotes are needed on the initial purchase.

(b)-Federal regulations require that monitoring of construction or rehabilitation-type expenses be documented in writing. Monitoring notes of construction progress, lack of progress, or issues such as contractor delay must be timely available and available to third parties. There are no required forms or format.

Corrective Action Planned

I am Sharon Dixon, Executive Director and Designated Person to answer this audit finding. We will comply with the auditor's recommendation.

Person responsible for corrective action:

Sharon Dixson, Executive Director
Housing Authority of Grambling, Louisiana
300 B.T. Woodard Circle
Grambling, LA 71245

Telephone: (318) 247-6035
Fax: (318) 247-6554

Anticipated Completion Date- September 30, 2024

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
CORRECTIVE ACTION PLAN

YEAR ENDED SEPTEMBER 30, 2023

Corrective Action Plan Finding:

Finding 2023-002-Underfunded Defined Contribution Plan

Condition:

To be in compliance with the Authority's Plan Document for its Defined Contribution Plan, the Authority is required to contribute 7.5% of salaries for eligible, participating employees in the Plan on a timely basis. In addition, participating employees are required to contribute 5.5% of their salaries each payroll period.

Corrective Action Planned

We will comply with the auditor's recommendation.

Person responsible for corrective action:

Sharon Dixon, Executive Director
Housing Authority of Grambling, Louisiana
300 B.T. Woodard Circle
Grambling, LA 71245

Telephone: (318) 247-6035
Fax: (318) 247-6554

Anticipated Completion Date- September 30, 2024

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED SEPTEMBER 30, 2023

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

Housing Choice Voucher-CDFA#14.871, Low Rent-CDFA#14.850 and Capital Fund-CDFA#14.872

2022-001-Fidelity-Surety Bond Is Not In Effect-Special Tests

Condition

Prior to this Executive Director's employment, the bond was cancelled due to non-payment.

Recommendation

The Authority should obtain a blanket bond policy. This was done.

Current Status

This finding is not repeated in the current audit.

Capital Fund-CDFA#14.872

2022-002-Capital Fund Deadlines Not Met-Period of Performance and Reporting

Condition

HUD notified the Authority by letter that an insufficient amount of the 2018 CFP program was drawn down by the obligation deadline of May 28, 2022. The HUD recommended a course of action to correct this.

Recommendation

CFPs should be timely obligated and expended

Current Status

This finding is not repeated in the current audit.

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED SEPTEMBER 30, 2023

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

Low Rent-CDFA#14.850 and Capital Fund-CDFA#14.872

2022-003-Procurement Policy Not Followed- Procurement

Condition

The procurement policy, state and federal regulations were not complied with.

Recommendation

The Authority should follow its Procurement Policy.

Current Status

This finding is repeated in the current audit.

Housing Choice Voucher-CDFA#14.871 and Low Rent-CDFA#14.850- Special Tests

Finding 2022-004-Underfunded Defined Contribution Plan

Condition

For the years ended September 30, 2020, 2021, and 2022, estimated underpayments were approximately \$2,700, \$1,300, and \$2,634, respectively.

Recommendation

Management should provide salary detail to the Plan Administrator and ensure that the latter advises the Authority of the past-due contributions needed.

Current Status

This finding is repeated in the current audit.

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED SEPTEMBER 30, 2023

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

Housing Choice Voucher-CDFA#14.871, Low Rent-CDFA#14.850, and Capital Fund-CDFA#14.872

2022-005-Late Filing of the Audit Report-Reporting

Condition

The Report was not filed by the state filing date of March 31, 2023.

Recommendation

State and federal filing deadlines should be timely met.

Current Status

This finding is not repeated in the current audit.

SUPPLEMENTARY INFORMATION

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

YEAR ENDED SEPTEMBER 30, 2023

	2016 Capital Fund	2017 Capital Fund	2018 Capital Fund	2019 Capital Fund
Funds approved	\$ 110,985	\$ 119,859	\$ 187,614	\$ 194,690
Funds expended	110,985	119,859	187,614	194,690
Excess of funds approved	\$ 0	\$ 0	\$ 0	\$ 0
Funds advanced	\$ 110,985	\$ 119,859	\$ 187,614	\$ 194,690
Funds expended	110,985	119,859	187,614	194,690
Excess (Deficiency) of funds advanced	\$ 0	\$ 0	\$ 0	\$ 0

1. The Actual Modernization Costs are as follows:
2. The distribution of costs by project as shown on the Final Statements of Modernization Costs dated December 1, 2022, December 1, 2022, December 22, 2022, and May 24, 2022 accompanying the Actual Modernization Costs Certificates submitted to HUD for approval are in agreement with the PHA's records.
3. All modernization costs have been paid and all related liabilities have been discharged through payment.

See accountant's report

HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
STATEMENT OF MODERNIZATION COSTS - UNCOMPLETED

YEAR ENDED SEPTEMBER 30, 2023

CASH BASIS

	2020 Capital Fund	2021 Capital Fund	2022 Capital Fund	2023 Capital Fund
Funds approved	\$ 207,654	\$ 218,847	\$ 266,501	\$ 268,419
Funds expended	207,654	217,853	182,787	64,524
Excess of funds approved	\$ 0	\$ 994	\$ 83,714	\$ 203,895
Funds advanced	\$ 207,654	\$ 222,391	\$ 43,570	\$ 62,856
Funds expended	207,654	(217,853)	182,787	64,524
Excess (Deficiency) of funds	\$ 0	\$ 4,538	\$ (139,217)	\$ (1,668)

See accountant's report

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

YEAR ENDED SEPTEMBER 30, 2023

Agency Head Name: Sharon Dixson, Executive Director

Purpose	Amount
Salary	\$ 70,000
Benefits-insurance	15,004
Benefits-retirement	7,269
Benefits-<list any other here>	
Car allowance	
Vehicle provided by government	<enter amount reported on W-2>
Per diem	
Reimbursements	204
Travel	
Registration fees	
Conference travel	2,425
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	
Total	\$ 94,902



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and the
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AUDIT QUALITY CENTER

AGREED UPON PROCEDURES REPORT

Independent Accountant's Report On Applying Agreed-Upon Procedures

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

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

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

The procedures and associated findings are as follows:

1) Written Policies and Procedures

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

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

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

Results of Testing:

Several of the policies were adopted in June 2023. In March 2024, the Receipts/Collections, Payroll/Personnel and Ethics policies were adopted. A consultant is working on the Information Technology Disaster Recovery policy. After the latter is adopted, the Authority will have all of the above policies, except Debt Service, which is not applicable.

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and
 - i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternatively, for those entities*

reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.

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

Results of Testing:

- (i) The Authority met in accordance with its bylaws.
- (ii) The minutes properly reference the board's review of the budget-to-actual comparisons.
- (iii) The unassigned fund balance was a positive amount at the end of the prior year.
- (iv) The board addressed the audit findings of the prior year report.

3) *Bank Reconciliations*

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

Results of Testing:

No exceptions were noted in the prior year.

4) *Collections (excluding electronic funds transfers)*

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

Results of Testing:

Tenant payments were collected and processed only at the Authority office.

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

Results of Testing:

No exceptions were noted in the above tests.

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

Results of Testing:

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

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

location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

- v. Trace the actual deposit per the bank statement to the general ledger.

Results of Testing:

No exceptions were noted in the above tests.

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

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

Results of Testing:

Payments were processed and paid only from the Authority office.

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

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

Results of Testing:

No exceptions were noted in the above tests.

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

Results of Testing:

No exceptions were noted in the above tests.

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

Results of Testing:

No exceptions were noted in the above tests.

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

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

Results of Testing:

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

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

Results of Testing:

No exceptions were noted in the above tests.

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

Results of Testing:

No exceptions were noted in the above tests.

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

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

Results of Testing:

No exceptions were noted in the above tests.

8) *Contracts*

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and
- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;
 - ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);

- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and
- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Results of Testing:

See Audit Finding 2023-001. The Authority paid \$170,802 to one contractor for which other quotes were not obtained. This was paid in twenty-five payments, of which most covered multiple invoices. And additional \$75,000 (\$245,802 total to one contractor for the audit year) was paid to the same contractor for roofing, for which proper procurement procedures were followed and three quotes obtained.

Recommendation

Again, see Audit Finding 2023-001. In summary, proper procurement procedures should be followed.

View of Responsible Official

I will comply with the auditor's recommendation.

9) Payroll and Personnel

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

Results of Testing:

No exceptions were noted .

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

Results of Testing:

No exceptions were noted .

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

Results of Testing:

Management asserts that no termination payments were made in the audit year. We did not note any in our tests.

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

Results of Testing:

Management represents that all payroll-related liabilities and reports were timely filed. We did not note any past due payments or reports in our tests.

10) Ethics

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

Results of Testing:

Only the Executive Director obtain the ethics training.

Recommendation

All employees should obtain ethics training.

View of Responsible Official

We will comply with the auditor’s recommendation. We note that the other employees obtained this training after September 30, 2023.

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

Results of Testing:

An ethics designee has been appointed.

11) Debt Service

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

Results of Testing:

Not applicable.

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

Results of Testing:

Not applicable.

12) Fraud Notice

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

Results of Testing:

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

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

Results of Testing:

The notice is properly posted.

13) Information Technology Disaster Recovery/Business Continuity

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

Results of Testing:

We performed the procedures and discussed the results with management.

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

Results of Testing:

One long-time employee has retired. She can still access the network.

Recommendation

Management should contact the software provider and ensure that she is removed or disabled from the network.

View of Responsible Official

We will comply with the above recommendation.

14) Prevention of Sexual Harassment

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

Results of Testing:

Of the employees, only the Executive Director obtained the sexual harassment training.

Recommendation

Sexual harassment training should be obtained by all employees.

View of Responsible Official

We will comply with the above recommendation. We note that all employees have obtained the training since year end.

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

Results of Testing:

The notice is properly posted.

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

Results of Testing:

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

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

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

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

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

Mike Estes, P.C.
Fort Worth, Texas
March 27, 2024

**HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
FINANCIAL DATA SCHEDULES**

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Balance Sheet Summary					
	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$581,850	\$196,456	\$778,306		\$778,306
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0		\$0
113 Cash - Other Restricted	\$0	\$4,161	\$4,161		\$4,161
114 Cash - Tenant Security Deposits	\$34,209	\$0	\$34,209		\$34,209
115 Cash - Restricted for Payment of Current Liabilities	\$0		\$0		\$0
100 Total Cash	\$616,059	\$200,617	\$816,676		\$816,676
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0		\$0
122 Accounts Receivable - HUD Other Projects	\$146,481	\$2,200	\$148,681		\$148,681
124 Accounts Receivable - Other Government	\$0	\$0	\$0		\$0
125 Accounts Receivable - Miscellaneous	\$5,002		\$5,002		\$5,002
126 Accounts Receivable - Tenants	\$30,607	\$0	\$30,607		\$30,607
126.1 Allowance for Doubtful Accounts -Tenants	-\$27,800	\$0	-\$27,800		-\$27,800
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0	\$0		\$0
128 Fraud Recovery	\$0	\$12,036	\$12,036		\$12,036
128.1 Allowance for Doubtful Accounts - Fraud	\$0	-\$12,036	-\$12,036		-\$12,036
129 Accrued Interest Receivable	\$0	\$0	\$0		\$0
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$154,290	\$2,200	\$156,490		\$156,490
131 Investments - Unrestricted	\$0	\$0	\$0		\$0
132 Investments - Restricted	\$0		\$0		\$0
135 Investments - Restricted for Payment of Current Liability	\$0		\$0		\$0
142 Prepaid Expenses and Other Assets	\$56,864	\$156	\$57,020		\$57,020
143 Inventories	\$690	\$0	\$690		\$690
143.1 Allowance for Obsolete Inventories	-\$34	\$0	-\$34		-\$34
144 Inter Program Due From					
145 Assets Held for Sale	\$0	\$0	\$0		\$0
150 Total Current Assets	\$827,869	\$202,973	\$1,030,842		\$1,030,842
161 Land	\$120,589	\$0	\$120,589		\$120,589
162 Buildings	\$6,260,074	\$0	\$6,260,074		\$6,260,074
163 Furniture, Equipment & Machinery - Dwellings	\$52,573	\$0	\$52,573		\$52,573
164 Furniture, Equipment & Machinery - Administration	\$259,937	\$2,776	\$262,713		\$262,713
165 Leasehold Improvements	\$738,991	\$0	\$738,991		\$738,991
166 Accumulated Depreciation	-\$6,171,991	-\$2,776	-\$6,174,767		-\$6,174,767
167 Construction in Progress	\$61,195	\$0	\$61,195		\$61,195
168 Infrastructure	\$0	\$0	\$0		\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$1,321,368	\$0	\$1,321,368		\$1,321,368
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due					
173 Grants Receivable - Non Current	\$0	\$0	\$0		\$0
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$1,321,368	\$0	\$1,321,368		\$1,321,368
200 Deferred Outflow of Resources	\$0	\$0	\$0		\$0
290 Total Assets and Deferred Outflow of Resources	\$2,149,237	\$202,973	\$2,352,210		\$2,352,210

**HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
FINANCIAL DATA SCHEDULES**

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Balance Sheet Summary					
	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
311 Bank Overdraft	\$0	\$0	\$0		\$0
312 Accounts Payable <= 90 Days	\$6,185	\$3,383	\$9,568		\$9,568
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0		\$0
321 Accrued Wage/Payroll Taxes Payable	\$6,491	\$0	\$6,491		\$6,491
322 Accrued Compensated Absences - Current Portion	\$5,662	\$204	\$5,866		\$5,866
324 Accrued Contingency Liability	\$0	\$0	\$0		\$0
325 Accrued Interest Payable	\$0	\$0	\$0		\$0
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects	\$0	\$0	\$0		\$0
333 Accounts Payable - Other Government	\$45,520	\$0	\$45,520		\$45,520
341 Tenant Security Deposits	\$34,209	\$0	\$34,209		\$34,209
342 Unearned Revenue	\$12,907		\$12,907		\$12,907
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue		\$0	\$0		\$0
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0		\$0
345 Other Current Liabilities	\$0	\$0	\$0		\$0
346 Accrued Liabilities - Other	\$1,474	\$0	\$1,474		\$1,474
347 Inter Program - Due To	\$0	\$0	\$0		\$0
348 Loan Liability - Current					
310 Total Current Liabilities	\$112,448	\$3,587	\$116,035		\$116,035
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue					
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0	\$0		\$0
353 Non-current Liabilities - Other	\$0	\$0	\$0		\$0
354 Accrued Compensated Absences - Non Current	\$4,619	\$200	\$4,819		\$4,819
355 Loan Liability - Non Current					
356 FASB 5 Liabilities	\$0	\$0	\$0		\$0
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$4,619	\$200	\$4,819		\$4,819
300 Total Liabilities	\$117,067	\$3,787	\$120,854		\$120,854
400 Deferred Inflow of Resources	\$0	\$0	\$0		\$0
508.4 Net Investment in Capital Assets	\$1,321,368	\$0	\$1,321,368		\$1,321,368
511.4 Restricted Net Position	\$710,802	\$6,173	\$716,975		\$716,975
512.4 Unrestricted Net Position	\$0	\$193,013	\$193,013		\$193,013
513 Total Equity - Net Assets / Position	\$2,032,170	\$199,186	\$2,231,356		\$2,231,356
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$2,149,237	\$202,973	\$2,352,210		\$2,352,210

**HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
FINANCIAL DATA SCHEDULES**

YEAR ENDED SEPTEMBER 30, 2023

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$195,211	\$0	\$195,211
70400 Tenant Revenue - Other	\$4,018	\$0	\$4,018
70500 Total Tenant Revenue	\$199,229	\$0	\$199,229
70600 HUD PHA Operating Grants	\$339,890	\$212,323	\$552,213
70610 Capital Grants	\$0	\$266,240	\$266,240
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$4,191	\$0	\$4,191
71200 Mortgage Interest Income	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0
71500 Other Revenue	\$20,418	\$0	\$20,418
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0
70000 Total Revenue	\$563,728	\$478,563	\$1,042,291
91100 Administrative Salaries	\$121,576	\$0	\$121,576
91200 Auditing Fees	\$47,879	\$0	\$47,879
91300 Management Fee			
91310 Book-keeping Fee	\$0	\$0	\$0
91400 Advertising and Marketing	\$98	\$0	\$98
91500 Employee Benefit contributions - Administrative	\$64,266	\$0	\$64,266
91600 Office Expenses	\$76,182	\$0	\$76,182
91700 Legal Expense	\$0	\$0	\$0
91800 Travel	\$13,654	\$0	\$13,654
91810 Allocated Overhead	\$0	\$0	\$0
91900 Other	\$64,497	\$0	\$64,497
91000 Total Operating - Administrative	\$388,152	\$0	\$388,152
92000 Asset Management Fee	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0
92200 Relocation Costs	\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0
92400 Tenant Services - Other	\$0	\$0	\$0
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water	\$412	\$0	\$412
93200 Electricity	\$15,051	\$0	\$15,051
93300 Gas	\$3,244	\$0	\$3,244
93400 Fuel	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0
93600 Sewer	\$449	\$0	\$449

**HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
FINANCIAL DATA SCHEDULES**

YEAR ENDED SEPTEMBER 30, 2023

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0
93800 Other Utilities Expense	\$131	\$0	\$131
93000 Total Utilities	\$19,287	\$0	\$19,287
94100 Ordinary Maintenance and Operations - Labor	\$42,496	\$0	\$42,496
94200 Ordinary Maintenance and Operations - Materials and Other	\$91,269	\$0	\$91,269
94300 Ordinary Maintenance and Operations Contracts	\$71,045	\$0	\$71,045
94500 Employee Benefit Contributions - Ordinary Maintenance	\$4,086	\$0	\$4,086
94000 Total Maintenance	\$208,896	\$0	\$208,896
95100 Protective Services - Labor	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0
95300 Protective Services - Other	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$56,776	\$0	\$56,776
96120 Liability Insurance	\$7,732	\$0	\$7,732
96130 Workmen's Compensation	\$5,634	\$0	\$5,634
96140 All Other Insurance	\$6,591	\$0	\$6,591
96100 Total insurance Premiums	\$76,733	\$0	\$76,733
96200 Other General Expenses	\$203	\$0	\$203
96210 Compensated Absences	\$12,089	\$0	\$12,089
96300 Payments in Lieu of Taxes	\$17,592	\$0	\$17,592
96400 Bad debt - Tenant Rents	\$12,316	\$0	\$12,316
96500 Bad debt - Mortgages	\$0	\$0	\$0
96600 Bad debt - Other	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0
96000 Total Other General Expenses	\$42,200	\$0	\$42,200
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$735,268	\$0	\$735,268
97000 Excess of Operating Revenue over Operating Expenses	-\$171,540	\$478,563	\$307,023
97100 Extraordinary Maintenance	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0
97400 Depreciation Expense	\$159,223	\$0	\$159,223
97500 Fraud Losses	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds	\$0	\$0	\$0
97700 Debt Principal Payment - Governmental Funds	\$0	\$0	\$0
97800 Dwelling Units Rent Expense	\$0	\$0	\$0
90000 Total Expenses	\$894,491	\$0	\$894,491

**HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
FINANCIAL DATA SCHEDULES**

YEAR ENDED SEPTEMBER 30, 2023

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	\$212,323	\$0	\$212,323
10020 Operating transfer Out	\$0	-\$212,323	-\$212,323
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$212,323	-\$212,323	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$118,440	\$266,240	\$147,800
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,884,370	\$0	\$1,884,370
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$266,240	-\$266,240	\$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			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1140		1140
11210 Number of Unit Months Leased	1059		1059
11270 Excess Cash	\$596,629		\$596,629
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$266,240	\$266,240
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

**HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
FINANCIAL DATA SCHEDULES**

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Revenue and Expense Summary					
	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$195,211	\$0	\$195,211		\$195,211
70400 Tenant Revenue - Other	\$4,018	\$0	\$4,018		\$4,018
70500 Total Tenant Revenue	\$199,229	\$0	\$199,229	\$0	\$199,229
70600 HUD PHA Operating Grants	\$552,213	\$380,548	\$932,761		\$932,761
70610 Capital Grants	\$266,240	\$0	\$266,240		\$266,240
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	\$0	\$0	\$0		\$0
71100 Investment Income - Unrestricted	\$4,191	\$2,606	\$6,797		\$6,797
71200 Mortgage Interest Income	\$0	\$0	\$0		\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0		\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0		\$0
71400 Fraud Recovery	\$0	\$1,698	\$1,698		\$1,698
71500 Other Revenue	\$20,418	\$3,887	\$24,305		\$24,305
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0		\$0
72000 Investment Income - Restricted	\$0		\$0		\$0
70000 Total Revenue	\$1,042,291	\$388,739	\$1,431,030	\$0	\$1,431,030
91100 Administrative Salaries	\$121,576	\$4,213	\$125,789		\$125,789
91200 Auditing Fees	\$47,879	\$936	\$48,815		\$48,815
91300 Management Fee					
91310 Book-keeping Fee	\$0	\$0	\$0		\$0
91400 Advertising and Marketing	\$98	\$0	\$98		\$98
91500 Employee Benefit contributions - Administrative	\$64,266	\$2,710	\$66,976		\$66,976
91600 Office Expenses	\$76,182	\$5,842	\$82,024		\$82,024
91700 Legal Expense	\$0	\$0	\$0		\$0
91800 Travel	\$13,654	\$525	\$14,179		\$14,179
91810 Allocated Overhead	\$0	\$0	\$0		\$0
91900 Other	\$64,497	\$5,495	\$69,992		\$69,992
91000 Total Operating - Administrative	\$388,152	\$19,721	\$407,873	\$0	\$407,873
92000 Asset Management Fee	\$0	\$0	\$0		\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0		\$0
92200 Relocation Costs	\$0	\$0	\$0		\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0		\$0
92400 Tenant Services - Other	\$0	\$0	\$0		\$0
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water	\$412	\$0	\$412		\$412
93200 Electricity	\$15,051	\$0	\$15,051		\$15,051
93300 Gas	\$3,244	\$0	\$3,244		\$3,244
93400 Fuel	\$0	\$0	\$0		\$0
93500 Labor	\$0	\$0	\$0		\$0
93600 Sewer	\$449	\$0	\$449		\$449

**HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
FINANCIAL DATA SCHEDULES**

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Revenue and Expense Summary					
	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0		\$0
93800 Other Utilities Expense	\$131	\$0	\$131		\$131
93000 Total Utilities	\$19,287	\$0	\$19,287	\$0	\$19,287
94100 Ordinary Maintenance and Operations - Labor	\$42,496	\$0	\$42,496		\$42,496
94200 Ordinary Maintenance and Operations - Materials and Other	\$91,269	\$0	\$91,269		\$91,269
94300 Ordinary Maintenance and Operations Contracts	\$71,045	\$0	\$71,045		\$71,045
94500 Employee Benefit Contributions - Ordinary Maintenance	\$4,086	\$0	\$4,086		\$4,086
94000 Total Maintenance	\$208,896	\$0	\$208,896	\$0	\$208,896
95100 Protective Services - Labor	\$0	\$0	\$0		\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0		\$0
95300 Protective Services - Other	\$0	\$0	\$0		\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0		\$0
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$56,776	\$0	\$56,776		\$56,776
96120 Liability Insurance	\$7,732	\$0	\$7,732		\$7,732
96130 Workmen's Compensation	\$5,634	\$0	\$5,634		\$5,634
96140 All Other Insurance	\$6,591	\$146	\$6,737		\$6,737
96100 Total insurance Premiums	\$76,733	\$146	\$76,879	\$0	\$76,879
96200 Other General Expenses	\$203	\$1,101	\$1,304		\$1,304
96210 Compensated Absences	\$12,089	\$432	\$12,521		\$12,521
96300 Payments in Lieu of Taxes	\$17,592	\$0	\$17,592		\$17,592
96400 Bad debt - Tenant Rents	\$12,316	\$0	\$12,316		\$12,316
96500 Bad debt - Mortgages	\$0	\$0	\$0		\$0
96600 Bad debt - Other	\$0	\$0	\$0		\$0
96800 Severance Expense	\$0	\$0	\$0		\$0
96000 Total Other General Expenses	\$42,200	\$1,533	\$43,733	\$0	\$43,733
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0		\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0		\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0		\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$735,268	\$21,400	\$756,668	\$0	\$756,668
97000 Excess of Operating Revenue over Operating Expenses	\$307,023	\$367,339	\$674,362	\$0	\$674,362
97100 Extraordinary Maintenance	\$0	\$0	\$0		\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0		\$0
97300 Housing Assistance Payments	\$0	\$323,759	\$323,759		\$323,759
97350 HAP Portability-In	\$0	\$2,213	\$2,213		\$2,213
97400 Depreciation Expense	\$159,223	\$0	\$159,223		\$159,223
97500 Fraud Losses	\$0	\$0	\$0		\$0
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense	\$0	\$0	\$0		\$0
90000 Total Expenses	\$894,491	\$347,372	\$1,241,863	\$0	\$1,241,863

**HOUSING AUTHORITY OF GRAMBLING, LOUISIANA
FINANCIAL DATA SCHEDULES**

YEAR ENDED SEPTEMBER 30, 2023

Entity Wide Revenue and Expense Summary					
	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
10010 Operating Transfer In	\$212,323	\$0	\$212,323	-\$212,323	\$0
10020 Operating transfer Out	-\$212,323	\$0	-\$212,323	\$212,323	\$0
10030 Operating Transfers from/to Primary Government		\$0	\$0		\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0		\$0
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0		\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0		\$0
10091 Inter Project Excess Cash Transfer In	\$0		\$0		\$0
10092 Inter Project Excess Cash Transfer Out	\$0		\$0		\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0		\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0		\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$147,800	\$41,367	\$189,167	\$0	\$189,167
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0		\$0
11030 Beginning Equity	\$1,884,370	\$157,819	\$2,042,189		\$2,042,189
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		\$193,013	\$193,013		\$193,013
11180 Housing Assistance Payments Equity		\$6,173	\$6,173		\$6,173
11190 Unit Months Available	1140	898	2038		2038
11210 Number of Unit Months Leased	1059	898	1957		1957
11270 Excess Cash	\$596,629		\$596,629		\$596,629
11610 Land Purchases	\$0		\$0		\$0
11620 Building Purchases	\$266,240		\$266,240		\$266,240
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