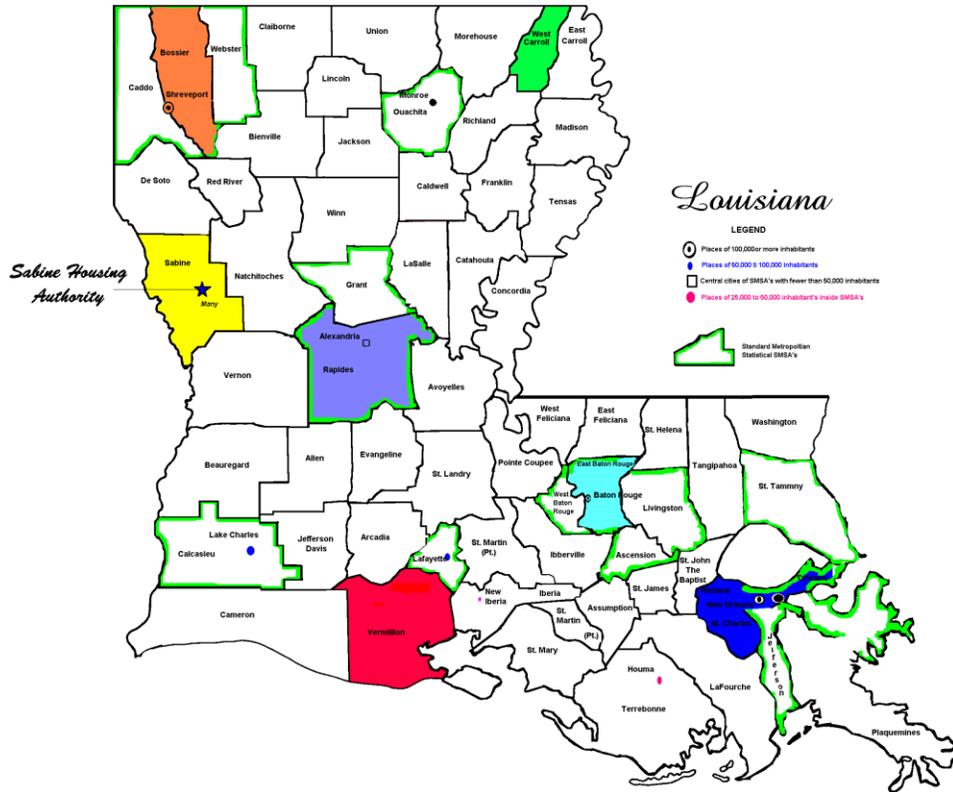


**HOUSING AUTHORITY
OF SABINE PARISH
MANY, LOUISIANA**

**Basic Financial Statements and
Independent Auditor's Reports**

December 31, 2021

HOUSING AUTHORITY OF SABINE PARISH MANY, LOUISIANA



Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low income housing programs in the United States. Accordingly, HUD has contracted with the entity to administer certain HUD funds. The entity is a public corporation, legally separate, fiscally independent and governed by Board of Commissioners.

**Housing Authority of Sabine Parish
Many, Louisiana**

**Table of Contents
December 31, 2021**

	<u>Page No.</u>
Independent Auditor's Report.....	1-3
Management's Discussion & Analysis.....	4-8
<u>Basic Financial Statements</u>	
Statement of Net Position.....	10
Statement of Revenues, Expenses, and Changes in Net Position.....	11
Statement of Cash Flows.....	12
Statement of Cash Flows, Reconciliation.....	13
Notes to the Basic Financial Statements.....	14-23
<u>Other Supplemental Schedules</u>	
Schedule of Compensation Paid to Board of Commissioners.....	25
Schedule of Compensation Benefits and Other Payments to Agency Head or Chief Executive Officer.....	26
<u>Supplementary Information</u>	
Schedule of Expenditures of Federal Awards by Grant.....	28
Notes to the Schedule of Expenditures of Federal Awards.....	29
Statement and Certification of Actual Modernization Cost.....	30
<u>Other Reports</u>	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.....	32-33
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Uniform Guidance.....	34-35
Schedule of Findings and Questioned Cost.....	36-37
Management Letter Comments.....	38
Management's Summary of Prior Year Findings.....	39
Independent Accountant's Report on Applying Agreed-Upon Procedures.....	40-52
Financial Data Schedule.....	53

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of Sabine Parish
Many, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of Sabine Parish as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority of Sabine Parish's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of Sabine Parish as of December 31, 2021, and the respective changes in financial position, and, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 Sabine Parish 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 the 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

Sabine Parish'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 Sabine Parish'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 Sabine Parish's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information 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 generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do

not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of Sabine Parish's basic financial statements. The accompanying Financial Data Schedule (FDS) (required by HUD), Schedule of Compensation, Benefits, & Other Payments to Agency Head or Chief Executive Officer, the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the supplemental schedules and statements 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 Financial Data Schedule, Schedule of Compensation, Benefits, & Other Payments to Agency Head or Chief Executive Officer, the schedule of expenditures of federal awards and the supplemental schedules and statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2022 on our consideration of the Housing Authority of Sabine Parish'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 Sabine Parish's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Housing Authority of Sabine Parish's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
June 23, 2022

**Housing Authority of Sabine Parish
Many, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2021**

As management of the Housing Authority of Sabine Parish, we offer readers of the authority's financial statements this narrative overview and analysis of the financial activities of the authority for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here in conjunction with the authority's financial statements, which are attached.

Financial Highlights

- The assets of the authority exceeded its liabilities at the close of the most recent fiscal year by \$3,798,273 (net position).
- As of the close of the current fiscal year, the authority's ending unrestricted net position was \$845,514.
- The authority's cash and investments balance at December 31, 2021, was \$874,392; \$128,028 being restricted cash and investments.
- The authority had total revenue of \$2,108,097, of which \$2,008,081 was operating revenues, \$100,016 was nonoperating revenues.
- The authority had total expenses of \$2,281,078, of which \$2,147,269 was for operating expenses and \$133,809 was for nonoperating expenses.

Overview of the Financial Statements

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

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

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

**Housing Authority of Sabine Parish
Many, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2021**

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

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

Housing Authority's Significant Programs

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

Low-Income Public Housing

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

Capital Fund Program

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

Section 8 Housing Assistance – Housing Choice Voucher Program

These Programs assist low-income families in affording decent, safe, and sanitary housing by encouraging property owners to construct new, or rehabilitate existing substandard housing, and then lease the units with rental subsidies to low-income individuals and families.

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

**Housing Authority of Sabine Parish
Many, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2021**

The table below lists the asset and liability comparisons for the year ended December 31, 2021.

Statement of Net Position			
Category	2020	2021	% Change
Current Assets	\$ 1,418,642	\$ 965,796	-31.9
Restricted Assets	54,778	128,023	133.7
Capital Assets-Net of Depreciation	2,668,519	2,902,681	8.7
Total Assets	4,141,939	3,996,500	-3.4
Current Liabilities	83,845	119,408	81.7
Liabilities Payable from Restricted Assets	54,778	51,695	-5.6
Non-Current Liabilities	32,062	27,124	-15.4
Total Liabilities	170,685	198,227	35.4
Net Investment in Capital Assets	2,668,519	2,902,681	8.7
Restricted Net Position	12,617	50,078	296.9
Unrestricted Net Position	1,290,118	845,514	-55.5
Total Net Position	3,971,254	3,798,273	-4.3
Total Liabilities/Net Position	\$ 4,141,939	\$ 3,996,500	-3.4

- Current assets decreased by \$452,846 or 31.9% from last year. The primary reason for this decrease is due to a decrease in cash-unrestricted (net) of \$440,504.
- Capital assets, net of accumulated depreciation increased by \$234,162 or 8.7%. This change was caused by an increase of accumulated depreciation in the amount of \$308,846.
- Current liabilities increased by \$35,563 or 81.7%. The primary reason for this change is because of an increase in accounts payable-other in the amount of \$9,702.
- Non-current liabilities decreased by \$4,938 or 15.4%. The reason for this change is because non-current accrued compensated absences decreased by \$4,938.

**Housing Authority of Sabine Parish
Many, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2021**

The table below lists the revenue and expense comparisons for the year ended December 31, 2021.

Statement of Revenues, Expenses and Changes in Net Position

Category	2020	2021	% Change
Operating Revenues:			
Tenant Revenue	\$ 469,383	\$ 453,524	-9.1
HUD PHA Operating	<u>1,307,307</u>	<u>1,554,557</u>	18.9
Total Operating Revenues	<u>1,776,690</u>	<u>2,008,081</u>	13.0
Operating Expenses:			
Administrative	386,760	393,605	0.9
Tenant Services	10,525	107	-98.9
Utilities	14,360	23,562	64.0
Maintenance	507,165	581,417	14.6
General	346,622	374,306	7.9
Housing Assistance Payment	399,859	465,425	16.3
Depreciation	<u>324,923</u>	<u>308,847</u>	-4.9
Total Operating Expenses	<u>1,990,214</u>	<u>2,147,269</u>	7.8
Net Operating Gain (Loss)	(213,524)	(139,188)	34.8
Non-Operating Revenues (Expenses):			
Investment Income	1,110	884	-20.3
Other Income	5,305	99,132	1,768.6
Extraordinary Maintenance	-0-	(24,100)	-100.0
Casualty Loss Not Capitalized	<u>-0-</u>	<u>(109,709)</u>	-100.0
Total Non-Operating Revenues (Expenses)	<u>6,415</u>	<u>(33,793)</u>	-426.7
Change in Net Position Before Capital Contributions	(207,109)	(172,981)	3.2
Capital Contributions	<u>2,650</u>	<u>-0-</u>	100.0
Change in Net Position	(204,459)	(172,981)	3.2
Net Position – Beginning	<u>4,175,713</u>	<u>3,971,254</u>	-4.8
Net Position – Ending	<u>\$ 3,971,254</u>	<u>\$ 3,798,273</u>	-4.5

- Operating revenues increased by \$324,992 or 12.6%. The primary reason for this increase is due to an increase in HUD PHA operating in the amount of \$247,250.
- Operating expenses increased by \$157,055 or 7.8%. The reason for this increase is due to an increase in maintenance expenses in the amount of \$74,252 and an increase in housing assistance payments in the amount of \$65,566.
- There was a net change in non-operating revenues (expenses) of \$27,378 or 426.7%. The primary reason for this change is due to a decrease in casualty loss not capitalized in the amount of \$109,709.

**Housing Authority of Sabine Parish
Many, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2021**

- The authority received \$-0- in capital contributions.

Capital Assets

As of December 31, 2021, the authority's investment in capital assets was \$2,902,681 (net of accumulated depreciation). This investment includes land, building, building improvements, office equipment, dwelling equipment, and maintenance equipment.

	<u>2020</u>	<u>2021</u>
Capital Assets		
Land*	\$ 171,442	\$ 171,442
Building & Improvements	15,092,585	15,092,585
Furniture & Equipment	409,943	409,943
Construction in Progress*	-0-	543,008
Total Capital Assets	<u>15,673,970</u>	<u>16,216,978</u>
Less Accumulated Depreciation	<u>(13,005,451)</u>	<u>(13,314,297)</u>
Capital Assets, Net of Accumulated Depreciation	<u>\$ 2,668,519</u>	<u>\$ 2,902,681</u>

* Land in the amount of \$171,442 and Construction in Progress in the amount of \$543,008 are not being depreciated.

Long Term Debt

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

Future Events that will impact the Authority

The authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the FYE 2022 year. Therefore, any results of budget shortfalls cannot be determined.

Contacting the Authority's Financial Management

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

Housing Authority of Sabine Parish
210 North Highland Drive
P O Box 1565
Many, LA 71449-1565

Basic Financial Statements

**Housing Authority of Sabine Parish
Many, Louisiana
Statement of Net Position
December 31, 2021**

CURRENT ASSETS	
Cash & Investments	\$ 874,392
Receivables (Net)	6,155
Prepaid Insurance	81,470
Inventory, Net of Allowance	3,779
RESTRICTED ASSETS:	
Restricted Cash & Investments	128,023
TOTAL CURRENT ASSETS	<u>1,093,819</u>
 NON-CURRENT ASSETS	
Capital Assets	16,216,978
Less Accumulated Depreciation	<u>(13,314,297)</u>
TOTAL NON-CURRENT ASSETS	<u>2,902,681</u>
 TOTAL ASSETS	 <u><u>3,996,500</u></u>
 CURRENT LIABILITIES	
Accounts Payable	12,085
Accrued Wages/Payroll Taxes Payable	16,697
Accrued Compensated Absences	18,610
Accounts Payable – Other Government	36,015
Unearned Revenue	36,001
TOTAL CURRENT LIABILITIES	<u>119,408</u>
 LIABILITIES PAYABLE FROM RESTRICTED ASSETS	
Tenant Security Deposits	51,695
TOTAL LIABILITIES PAYABLE FROM RESTRICTED ASSETS	<u>51,695</u>
 NON-CURRENT LIABILITIES	
Accrued Compensated Absences	27,124
TOTAL NON-CURRENT LIABILITIES	<u>27,124</u>
 TOTAL LIABILITIES	 <u>198,227</u>
 NET POSITION	
Net Investment in Capital Assets	2,902,681
Restricted	50,078
Unrestricted	845,514
TOTAL NET POSITION	<u><u>\$ 3,798,273</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Sabine Parish
Many, Louisiana
Statement Of Revenues, Expenses & Changes In Net Position
Year Ended December 31, 2021**

OPERATING REVENUES	
HUD Operating Grants	\$ 1,554,557
Rental Revenue	453,524
TOTAL OPERATING REVENUE	<u>2,008,081</u>
OPERATING EXPENSES	
General & Administrative	393,605
Tenant Services	107
Utilities	23,562
Repairs & Maintenance	581,417
Insurance	294,544
PILOT	39,045
Bad Debt	10,473
Compensated Absences	29,569
Other General Expenses	675
Housing Assistance Payments	465,425
<i>Depreciation</i>	308,847
TOTAL OPERATING EXPENSES	<u>2,147,269</u>
OPERATING INCOME (LOSS)	<u>(139,188)</u>
NONOPERATING REVENUE (EXPENSES)	
Other Revenue	99,132
Interest Revenue	884
Casualty Losses – Non-Capitalized	(109,709)
Extraordinary Maintenance	(24,100)
TOTAL NONOPERATING REVENUE (EXPENSES)	<u>(33,793)</u>
Capital Contributions	<u>-0-</u>
CHANGE IN NET POSITION	(172,981)
TOTAL NET POSITION - BEGINNING	<u>3,971,254</u>
TOTAL NET POSITION - ENDING	<u>\$ 3,798,273</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Sabine Parish
Many, Louisiana
Statement Of Cash Flows
Year Ended December 31, 2021**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received From Tenants	\$ 452,482
Cash Received From Operating Subsidy	1,594,022
Cash Payments to Suppliers for Goods & Services	(1,426,170)
Cash Payments to Employees for Services	(367,685)
Cash Payments to Local Governments (PILOT)	(43,107)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>209,542</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Other Revenue	99,132
Extraordinary Maintenance	(24,100)
Casualty Losses – Non- Capitalized	(109,709)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>(34,677)</u>

CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES

Capital Grants	-0-
(Acquisition) Deletion of Capital Assets	(543,008)
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	<u>(543,008)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Provided by Interest From Investments	884
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>884</u>

NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS (367,259)

CASH, BEGINNING OF YEAR 1,369,674

CASH, END OF YEAR 1,002,415

RECONCILIATION TO BALANCE SHEET

Cash & Investments	874,392
Restricted Cash & Investments	128,023
TOTAL CASH, END OF YEAR	<u>\$ 1,002,415</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Sabine Parish
Many, Louisiana
Statement Of Cash Flows
Year Ended December 31, 2021**

Reconciliation

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

Operating Income (Loss)	\$ <u>(139,188)</u>
Depreciation Expense	308,847
(Increase) Decrease in Accounts Receivable	2,041
(Increase) Decrease in Accounts Receivable-HUD	12,429
(Increase) Decrease in Prepaid Insurance	(6,980)
(Increase) Decrease in Inventory	4,852
Increase (Decrease) in Accounts Payable	9,702
Increase (Decrease) in Unearned Revenue	27,036
Increase (Decrease) in Compensated Absences	(1,997)
Increase (Decrease) in Accrued Wages/Payroll Taxes Payable	(1,303)
Increase (Decrease) in Payment in Lieu of Taxes	(4,061)
Increase (Decrease) in Tenant Security Deposits	(3,083)
Increase (Decrease) in Accrued Liabilities- Other	<u>1,247</u>
TOTAL ADJUSTMENTS	<u><u>348,730</u></u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 <u><u>209,542</u></u>

LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES

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

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2021**

INTRODUCTION

The Housing Authority of Sabine Parish is a 262 unit apartment complex for persons of low income located in Many, Louisiana. The Authority is chartered as a public corporation for the purpose of administering decent, safe, and sanitary dwelling for persons of low income.

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

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

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

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

BASIS OF PRESENTATION

As required by Louisiana State Reporting Law (LSA-R.S. 24:514) and HUD regulations, financial statements are presented in accordance with accounting principles generally accepted in the United States of America.

The accounts of the PHA are accounted for under the proprietary fund. Accordingly, the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America applied to governmental units.

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2021**

Proprietary Fund Type – Proprietary fund is accounted for on the flow of economic resources measurement focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The PHA applies all applicable FASB pronouncements in accounting and reporting for its proprietary operations. The PHA’s funds include the following type:

Enterprise Fund – Enterprise fund is used to account for those operations that are financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

1. SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

A. BASIC FINANCIAL STATEMENTS

The basic financial statements (i.e., the Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position) report information on all of the activities of the authority.

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

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

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

- **Low Income Housing Program** – The purpose of the low-income housing program is to provide decent and affordable housing to low-income families at reduced rents. The developments are owned, maintained, and managed by the authority. The developments are acquired, developed, and modernized under HUD’s capital funds programs. Funding of the program operations is provided via federal annual contribution contracts (operating subsidies) and tenant rents (determined as a percentage of family income, adjusted for family composition).
- **Capital Fund Program** – The Conventional Public Housing Program also includes the Capital Fund Program, the primary funding source for the Housing Authority’s physical and management improvements. The funding calculation is based on the size and age of the Housing Authority’s units.

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2021**

- **Section 8 Housing Assistance – Housing Choice Voucher Program** – These programs assist low-income families in affording decent, safe, and sanitary housing by encouraging property owners to construct new, or rehabilitate existing substandard housing, and then lease the units with rental subsidies to low-income individuals and families.

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

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

When both restricted and unrestricted resources are available for use, it is the housing authority's policy to use restricted resources first, then unrestricted resources as they are needed.

C. EQUITY CLASSIFICATIONS

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

- Net Investment in Capital Assets - Capital assets including restricted capital assets, when applicable, net of accumulated depreciation.
- Restricted Net Position - Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.
- Unrestricted Net Position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets".

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2021**

D. DEPOSITS & INVESTMENTS

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

Investments (bank certificates of deposit in excess of 90 days) for the authority are reported at fair value.

E. RECEIVABLES & PAYABLES

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

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

F. INVENTORIES & PREPAID ITEMS

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

G. RESTRICTED ASSETS

The following accounts are restricted:

Tenant Security Deposit Cash	\$ 51,695
Section 8 HAP Payment	7,017
Disaster Housing Assistance Grant	12,631
Emergency Housing Voucher Grant	56,680
Total Restricted	<u>\$ 128,023</u>

H. CAPITAL ASSETS

Capital assets, which include land, buildings, improvements, and equipment, are reported in columns in the basic financial statements. Capital assets are capitalized at historical cost. The PHA maintains a threshold level of \$500 or more for capitalizing capital assets.

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2021**

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is included as part of the capitalized value of the assets constructed.

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

Buildings	20 Years
Buildings Improvements	10 Years
Vehicles & Equipment	5 Years

I. COMPENSATED ABSENCES

The authority follows the civil service guidelines for vacation and sick leave. Employee's time is accumulated in accordance to hours worked per month. At year-end, time not used is accumulated.

At December 31, 2021, employees of the PHA have accumulated and vested \$45,734 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at December 31, 2021, was \$16,697 recorded as current obligation and \$27,124 recorded as non-current obligation.

J. LONG-TERM OBLIGATIONS

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

K. EXTRAORDINARY & SPECIAL ITEMS

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

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2021**

L. ESTIMATES

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

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

At December 31, 2021, the housing authority has cash and investments (book balances) totaling \$1,002,415 as follows:

Demand deposits	\$ 1,002,415
Time deposits	-0-
Total	<u>\$ 1,002,415</u>

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

Custodial Credit Risk

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

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

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

Deposits

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

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2021**

- **Category 1** – Insured or collateralized with securities held by the housing authority or by its agent in the housing authority’s name.
- **Category 2** – Collateralized with securities held by the pledging financial institution’s trust department or agent in the housing authority’s name.
- **Category 3** – Uncollateralized.

Amounts on deposit are secured by the following pledges:

Description	Balance 12/31/21
FDIC (Category 1)	\$ 250,000
Pledge Securities	1,188,035
Total Securities	\$ 1,438,035

Deposits were fully secured as of December 31, 2021.

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

3. ACCOUNTS RECEIVABLE

The receivables of \$6,155 as of December 31, 2021, are as follows:

Accounts Receivable- Tenants	\$ 3,218
Accounts Receivable- HUD	4,336
Allowance For Doubtful Accounts	(1,399)
Total	\$ 6,155

4. PREPAID ITEMS

The housing authority’s prepaid items as of December 31, 2021, consist of the following:

Prepaid Insurance	\$ 81,470
Total	\$ 81,470

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2021**

5. INVENTORY

The inventories of \$3,779, as of December 31, 2021, are as follows:

Inventories	\$	4,199
Allowance for Obsolete Inventories		(420)
Inventories, Net	\$	3,779

6. CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2021, was as follows:

Capital Assets	Beginning Balance	Additions	Deletions	Ending Balance
Land*	\$ 171,442	\$ -0-	\$ -0-	\$ 171,442
Building & Improvements	15,092,585	-0-	-0-	15,092,585
Furniture & Equipment	409,943	-0-	-0-	409,943
Construction in Progress*	-0-	543,008	-0-	543,008
Total Capital Assets	15,673,970	543,008	-0-	16,216,978
Less Accumulated Depreciation	(13,005,451)	(308,846)	-0-	(13,314,297)
Capital Assets, Net of Accumulated Depreciation	\$ 2,668,519	\$ 234,162	\$ -0-	\$ 2,902,681

*Land in the amount of \$171,442 and Construction in Progress in the amount of \$543,008 are not being depreciated.

7. ACCOUNTS, SALARIES, & OTHER PAYABLES

The payables of \$133,854 as of December 31, 2021, are as follows:

Accounts Payable	\$	10,837
Accrued Wages/Payroll Taxes Payable		16,697
Accrued Compensated Absences (Current)		18,610
Accrued Payable-Other Government		36,015
Prepaid Rents		51,695
Total	\$	133,854

8. RETIREMENT SYSTEMS

The housing authority provides benefits for all full-time employees through a Simplified Employee Pension (SEP) Plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. The entity contributes 15% of the employee's effective compensation. The housing authority's contributions for each employee (and interest allocated to the employee account) vest at 20% annually for each year of participation. An employee is fully vested after obtaining permanent employment status after six months.

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2021**

The housing authority's total payroll for the fiscal year ending December 31, 2021, was \$364,385. The housing authority's contributions were calculated using the base salary amount of \$308,088. Contributions to the plan were \$46,213 for the year ended December 31, 2021, of which \$46,213 was paid by the housing authority and \$-0- was paid by employees.

The following is a summary of changes in compensated absences payable at December 31, 2021:

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Beginning of year	\$ 15,669	\$ 32,062	\$ 47,731
Additions (Retirement)	2,941	(4,938)	(1,997)
End of year	<u>\$ 18,610</u>	<u>\$ 27,124</u>	<u>\$ 45,734</u>

9. LONG-TERM OBLIGATIONS

To provide for the development and modernization of low-rent housing units, the PHA issued New Housing Authority Bonds and Permanent Notes-FFB. These bonds and notes are payable by HUD and secured by annual contributions. The bonds and notes do not constitute a debt by the authority, and accordingly, have not been reported in the accompanying financial statements. This debt has been reclassified to HUD equity.

10. FEDERAL COMPLIANCE CONTINGENCIES

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

11. ECONOMIC DEPENDENCY

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing & Urban Development provided \$1,554,557 to the housing authority, which represents approximately 73.7% of the housing authority's revenues for the year.

12. COMMITMENTS & CONTINGENCIES

Construction Projects - There are certain major construction projects in progress as of December 31, 2021. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

**Housing Authority of Sabine Parish
Many, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
December 31, 2021**

Grant Disallowances - The housing authority participates in a number of federally assisted grant programs. Although the grant programs have been audited in accordance with the Single Audit Act Amendments of 1996 and OMB Uniform Guidance through December 31, 2021, these programs are still subject to compliance audits. Housing authority management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a “Public Health Emergency of International Concern” and on March 10, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, and quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had and are expected to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the Entity operates. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Therefore, while the Entity anticipates this could negatively affects its operating results, the related financial impact and duration cannot be reasonably estimated at this time

14. 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.

15. SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the Statement of Net Position date though, June 23, 2022, of the independent auditor’s report for potential recognition or disclosure in the financial statements.

Other Supplemental Schedules

Housing Authority of Sabine Parish
Many, Louisiana
Schedule of Compensation Paid to Board of Commissioners
Year Ended December 31, 2021

<u>Board Commissioner</u>	<u>Title</u>	<u>Salary</u>
David Jordan, Sr.	President	\$-0-
Trenton Franks	Commissioner	\$-0-
Harry Babers	Commissioner	\$-0-
William Thomas	Commissioner	\$-0-

The board commissioners receive no compensation for their services.

See independent auditor's report.

**Housing Authority of Sabine Parish
Many, Louisiana**

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended December 31, 2021**

Jurlean Wilson-Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 74,859
Benefits-Insurance	5,167
Benefits-Retirement	9,368
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
Conference Travel	-0-
Professional Organization Dues	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

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

See independent auditor's report.

Supplementary Information

Sabine Housing Authority
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2021

Federal Grantor/Program or Cluster Title	Federal CFDA Number	Federal Expenditures (\$)
Housing Voucher		
Department of Housing and Urban Development Section 8 Housing Choice Vouchers	14.871	\$ 539,916
<i>Total Department of Housing and Urban Development</i>		<u>539,916</u>
Other Programs		
Department of Housing and Urban Development Public and Indian Housing	14.850	874,963
Public Housing - CARES	14.PHC	99,084
<i>Total Public Housing Capital Fund</i>		<u>974,047</u>
Emergency Housing Voucher	14.EHC	40,594
Total Emergency Housing Vouchers		<u>40,594</u>
<i>Total Department of Housing and Urban Development</i>		<u>1,014,641</u>
Total Other Programs		<u>1,014,641</u>
Total Expenditures of Federal Awards		<u>\$ 1,554,557</u>

The accompanying notes are an integral part of this statement.
See independent auditor's report.

**HOUSING AUTHORITY OF SABINE PARISH
MANY, LOUISIANA**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2021**

Note A – Uniform Guidance

The Office of Management and Budget “Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards; Final Rule” was released in the Federal Register on December 26, 2013 (2 CFR Chapter I, Chapter II, Part 200, et al.). This guidance supersedes requirements from OMB Circulars A-21, A-87, A-110, and A-122 (which have been placed in 2 C.F.R. Parts 220, 225, 215, and 230); Circulars A-89, A-102, and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up.” The new requirements state that an entity expending \$750,000 or more of federal funds adhere to the Uniform Requirements.

The funds used to account for these funds use the accrual basis of accounting.

1.) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Housing Authority. The Housing Authority reporting entity is defined in Note 1 to the Housing Authority’s basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

2.) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to the Housing Authority’s basic financial statements.

3.) Relationship To Basic Financial Statements

Federal award revenues are reported in the Housing Authority’s basic financial statements as follows:

Operating Subsidy – Public & Indian Housing	\$	874,963
Operating Subsidy – Section 8		539,916
Emergency Housing		40,594
CARES Act		99,084
Total	\$	<u>1,554,557</u>

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 U.S. generally accepted accounting principles.

4.) Federal Awards

In accordance with HUD Notice PIH 98-14, “federal awards” do not include the Housing Authority’s operating income from rents or investments (or other non-federal sources). In addition, the entire amount of operating subsidy received during the fiscal year is considered to be “expended” during the fiscal year.

5.) Indirect Cost Rate

Sabine Parish Housing Authority has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**Housing Authority of Sabine Parish
Many, Louisiana**

**Statement and Certification of Actual Modernization Cost
Annual Contribution Contract
December 31, 2021**

	<u>(Incomplete) CFP Project 2017</u>	<u>(Incomplete) CFP Project 2018</u>	<u>(Incomplete) CFP Project 2019</u>	<u>(Incomplete) CFP Project 2020</u>	<u>(Incomplete) CFP Project 2021</u>	<u>Total</u>
The Actual Modernization Costs are as Follows:						
1. Funds Approved Total	\$ 353,729	\$ 548,820	\$ 569,624	\$ 567,921	\$ 595,491	2,635,585
Funds Expended Y-T-D	<u>(295,217)</u>	<u>(108,515)</u>	<u>(108,515)</u>	<u>-0-</u>	<u>-0-</u>	<u>(512,247)</u>
Excess of Funds Approved	<u>58,512</u>	<u>440,305</u>	<u>461,109</u>	<u>567,921</u>	<u>595,491</u>	<u>2,123,338</u>
2. Funds Advanced Y-T-D	295,217	108,515	108,515	-0-	-0-	512,247
Funds Expended Y-T-D	<u>(295,217)</u>	<u>(108,515)</u>	<u>(108,515)</u>	<u>-0-</u>	<u>-0-</u>	<u>(512,247)</u>
Excess of Funds Advanced	<u>\$ -0-</u>	<u>-0-</u>				

See independent auditor's report.



Other Reports

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

Housing Authority of Sabine Parish
Many, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of Sabine Parish, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority of Sabine Parish’s basic financial statements, and have issued our report thereon dated June 23, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of Sabine Parish’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of Sabine Parish’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of Sabine Parish’s internal control.

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

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

Compliance and Other Matters

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

Purpose of this Report

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

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

The Vercher Group

Jena, Louisiana
June 23, 2022

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE

Housing Authority of Sabine Parish
Many, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of Sabine Parish's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of Sabine Parish's major federal programs for the year ended December 31, 2021. The Housing Authority of Sabine Parish's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Housing Authority of Sabine Parish's major federal programs based on our audit of the types of compliance requirements referred to above. 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). Those standards and Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority of Sabine Parish's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Housing Authority of Sabine Parish's compliance.

Opinion on Each Major Federal Program

In our opinion, the Housing Authority of Sabine Parish, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

Report on Internal Control Over Compliance

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

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

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

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 Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

The Vercher Group

Jena, Louisiana
June 23, 2022

**HOUSING AUTHORITY OF SABINE PARISH
MANY, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2021**

We have audited the basic financial statements of the Housing Authority of Sabine Parish, as of and for the year ended December 31, 2021, and have issued our report thereon dated June 23, 2022. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Section I Summary of Auditor’s Results

Our audit of the financial statements as of December 31, 2021, resulted in an unmodified opinion.

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

Internal Control

Material Weaknesses Yes Significant Deficiencies Yes

Compliance

Compliance Material to Financial Statements Yes

b. Federal Awards

Internal Control

Material Weaknesses Yes Other Conditions Yes

Type of Opinion on Compliance Unmodified Qualified
For Major Programs Disclaimer Adverse

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

Yes

c. Identification Of Major Programs:

CFDA Number (s)	Name Of Federal Program (or Cluster)
14.850	Public and Indian Housing

Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000

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

**HOUSING AUTHORITY OF SABINE PARISH
MANY, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2021**

Section II Financial Statement Findings

No items identified.

Section III Federal Awards Findings and Questioned Costs

No items identified.

**HOUSING AUTHORITY OF SABINE PARISH
MANY, LOUISIANA
For the Year Ended December 31, 2021**

MANAGEMENT LETTER COMMENTS

During the course of our audit, we observed conditions and circumstances that may be improved. Below are findings noted for improvement, our recommendation for improvement and the Housing Authority's plan for corrective action.

CURRENT YEAR MANAGEMENT LETTER COMMENTS

There are no current year management letter comments.

**HOUSING AUTHORITY OF SABINE PARISH
MANY, LOUISIANA**

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

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

The management of the Housing Authority of Sabine Parish has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended December 31, 2020.

PRIOR YEAR FINDINGS:

There were no prior year findings.

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MEMBERS

American Institute of
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Certified Public Accountants

Association of
Certified Fraud Examiners

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Housing Authority of Sabine Parish
Many, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2021 through December 31, 2021. The Housing Authority of Sabine Parish's management is responsible for those C/C areas identified in the SAUPs.

The Housing Authority of Sabine Parish has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2021 through December 31, 2021. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

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

- d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management’s actions to determine the completeness of all collections for each type of revenue or fiduciary fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, fiduciary fund forfeiture monies confirmation).
- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials and appointed board members, annually attest through signature verification that they have read the entity’s ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting requirement.

Observation: We reviewed the Policies and Procedures manuals and found that all the items listed above were addressed.

Board or Finance Committee

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

- a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
- b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.
- c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Observations:

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

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

C) Not Applicable

Bank Reconciliations

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

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

- A) **Bank reconciliations were prepared for all bank accounts within 2 months of the related statement closing date.**
- B) **Bank reconciliations are prepared by an outside accounting firm and reviewed by management.**
- C) **The entity had no reconciling items more than 12 months from the statement closing date. Inquiry found that the entity reviews old outstanding checks on a regular basis.**

Collections (excluding EFTs)

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

Observation: We obtained the listing (PHA Office) and management's representation that the listing is complete. The entity has only one collection site.

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

Observations:

- A.) Employees do not share cash drawers/registers. Additionally, the entity does not accept cash.**
- B.) An employee may be responsible for collections and making deposits. The entity does not accept cash and prenumbered receipts are generated to mitigate risk.**

C.) The entity utilizes an outside fee accountant to assist in recording collections to the general ledger and subsidiary ledgers.

D.) The entity utilizes an outside fee accountant to assist in recording collections to the general ledger and subsidiary ledgers.

6) Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.

Observation: We obtained a copy of the insurance policy and verified that all employees are bonded.

7) Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc. Obtain supporting documentation for each of the 10 deposits and:

- a) Observe that receipts are sequentially pre-numbered.
- b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
- c) Trace the deposit slip total to the actual deposit per the bank statement.
- d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
- e) Trace the actual deposit per the bank statement to the general ledger.

Observations:

A.) Receipts were sequentially pre-numbered.

B.) We traced the receipt/collection documentation to the deposit slip with no exceptions.

C.) We traced the deposit slip to the actual deposit per bank statement with no exceptions.

D.) We traced daily collections to the deposit date on the corresponding bank statement and observed that deposits are not made daily. Due to the lack of funds on hand and with a no cash policy, the entity can't justify making daily deposits. Deposits are always made daily on large collection days.

E.) We traced the actual deposit per bank statement to the general ledger with no exceptions.

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

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

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

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

Observations:

A.) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.

B.) At least two employees are involved in processing and approving payments to vendors.

C.) The employees 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.

- 10) For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

- a) Observe that the disbursement matched the related original invoice/billing statement.
- b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Observation: We selected a random sample of 5 disbursements and tested the following:

A.) We observed that the disbursements matched the related original invoices with no exceptions.

B.) We observed that the disbursement documentation included evidence of segregation of duties tested under #9.

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

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

Observation: We obtained a listing of all active credit cards and fuel cards and obtained management's representation that the listing is complete.

12) Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]

b) Observe that finance charges and late fees were not assessed on the selected statements.

Observations:

A.) We observed evidence that the monthly statement and supporting documentation was reviewed and approved, in writing by someone other than the authorized card holder.

B.) There were no finance charges on the statements.

13) Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing) . For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Observation: We randomly selected the month of October 2021 and observed each transaction was supported by (1) an original itemized receipt that identifies precisely what was purchased and (2) written documentation of the business/public purpose.

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

- 14) Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Observations: The entity had no travel reimbursements during the fiscal period.

Contracts

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

Observation:

A.) We selected all contracts for the fiscal period and observed that the contract was bid in accordance with the Louisiana Public Bid Law. (Where Applicable)

B.) Each contract was passed by resolution at a board meeting.

C.) Not Applicable

D.) We randomly selected one payment from a contract in the fiscal period and obtained the supporting invoice, agreed the invoice to the contract terms, and observed that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

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

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

17) Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

- a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
- b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
- c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

Observations:

A.) All selected employees documented their daily attendance and leave.

B.) The board approves all attendance and leave of selected employees.

C.) All leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

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

Observation: No terminations in the fiscal year.

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

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

Ethics

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

- a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
- b) Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

Observations: We randomly selected 5 employees and observed.

A.) Documentation demonstrating each employee completed one hour of ethics training during the fiscal period.

B.) There were no changes to the ethics policy during the fiscal period.

Debt Service

21) Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.

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

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

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

Fraud Notice

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

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

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

Observation: The entity has posted, on its premises the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Information Technology Disaster Recovery/Business Continuity

25) Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."

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

Observation:

- A) We performed the procedure and discussed the results with management.**
- B) We performed the procedure and discussed the results with management.**
- C) We performed the procedure and discussed the results with management.**

Sexual Harassment

26) Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

Observation: We obtained sexual harassment training documentation from management, and observed that each employee completed at least one hour of sexual harassment training during the fiscal year.

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

Observation: The entity has posted the policy and complaint procedure on its premises.

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

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

Observation: There were no complaints filed during the fiscal period.

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

performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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

The Vercher Group

Jena, Louisiana

June 23, 2022

Financial Data Schedule

Housing Authority of Sabine Parish (LA074)

MANY, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	97.109 Disaster Housing Assistance Grant	1 Business Activities
111 Cash - Unrestricted	\$798,468	\$70,868			\$2,019
112 Cash - Restricted - Modernization and Development	\$0	\$0			
113 Cash - Other Restricted	\$0	\$7,017		\$12,631	
114 Cash - Tenant Security Deposits	\$51,695	\$0			
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0			
100 Total Cash	\$850,163	\$77,885	\$0	\$12,631	\$2,019
121 Accounts Receivable - PHA Projects	\$0	\$0			
122 Accounts Receivable - HUD Other Projects	\$0	\$4,336			
124 Accounts Receivable - Other Government	\$0	\$0			
125 Accounts Receivable - Miscellaneous	\$0	\$0			
126 Accounts Receivable - Tenants	\$3,218	\$0			
126.1 Allowance for Doubtful Accounts - Tenants	-\$1,399	\$0			
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0			
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0			
128 Fraud Recovery	\$0	\$0			
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0			
129 Accrued Interest Receivable	\$0	\$0			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$1,819	\$4,336	\$0	\$0	\$0
131 Investments - Unrestricted	\$0	\$0			
132 Investments - Restricted	\$0	\$0			
135 Investments - Restricted for Payment of Current Liability	\$0	\$0			
142 Prepaid Expenses and Other Assets	\$79,882	\$1,588			
143 Inventories	\$4,199	\$0			

Housing Authority of Sabine Parish (LA074)
MANY, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	97.109 Disaster Housing Assistance Grant	1 Business Activities
143.1 Allowance for Obsolete Inventories	-\$420	\$0			
144 Inter Program Due From	\$25,838	\$0			
145 Assets Held for Sale	\$0	\$0			
150 Total Current Assets	\$961,481	\$83,809	\$0	\$12,631	\$2,019
161 Land	\$171,442	\$0			
162 Buildings	\$15,092,585	\$0			
163 Furniture, Equipment & Machinery - Dwellings	\$175,355	\$0			
164 Furniture, Equipment & Machinery - Administration	\$234,588	\$0			
165 Leasehold Improvements	\$0	\$0			
166 Accumulated Depreciation	-\$13,314,297	\$0			
167 Construction in Progress	\$543,008	\$0			
168 Infrastructure	\$0	\$0			
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,902,681	\$0	\$0	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0			
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0	\$0			
173 Grants Receivable - Non Current	\$0	\$0			
174 Other Assets	\$0	\$0			
176 Investments in Joint Ventures	\$0	\$0			
180 Total Non-Current Assets	\$2,902,681	\$0	\$0	\$0	\$0
200 Deferred Outflow of Resources	\$0	\$0			
290 Total Assets and Deferred Outflow of Resources	\$3,864,162	\$83,809	\$0	\$12,631	\$2,019

Housing Authority of Sabine Parish (LA074)

MANY, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	97.109 Disaster Housing Assistance Grant	1 Business Activities
311 Bank Overdraft	\$0	\$0			
312 Accounts Payable <= 90 Days	\$10,578	\$259			
313 Accounts Payable >90 Days Past Due	\$0	\$0			
321 Accrued Wage/Payroll Taxes Payable	\$15,352	\$1,345			
322 Accrued Compensated Absences - Current Portion	\$16,821	\$1,789			
324 Accrued Contingency Liability	\$0	\$0			
325 Accrued Interest Payable	\$0	\$0			
331 Accounts Payable - HUD PHA Programs	\$0	\$0			
332 Account Payable - PHA Projects	\$0	\$0			
333 Accounts Payable - Other Government	\$36,015	\$0			
341 Tenant Security Deposits	\$51,695	\$0			
342 Unearned Revenue	\$9,751	\$0			
343 Current Portion of Long-term Debt - Capital	\$0	\$0			
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0			
345 Other Current Liabilities	\$0	\$0			
346 Accrued Liabilities - Other	\$1,248	\$0			
347 Inter Program - Due To	\$7,127	\$25,838			
348 Loan Liability - Current	\$0	\$0			
310 Total Current Liabilities	\$148,587	\$29,231	\$0	\$0	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0	\$0			
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0			
353 Non-current Liabilities - Other	\$0	\$0			
354 Accrued Compensated Absences - Non Current	\$24,205	\$2,919			
355 Loan Liability - Non Current	\$0	\$0			
356 FASB 5 Liabilities	\$0	\$0			

Housing Authority of Sabine Parish (LA074)

MANY, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	97.109 Disaster Housing Assistance Grant	1 Business Activities
357 Accrued Pension and OPEB Liabilities	\$0	\$0			
350 Total Non-Current Liabilities	\$24,205	\$2,919	\$0	\$0	\$0
300 Total Liabilities	\$172,792	\$32,150	\$0	\$0	\$0
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$2,902,681				
511.4 Restricted Net Position		\$7,017		\$12,631	
512.4 Unrestricted Net Position	\$788,689	\$44,642	\$0	\$0	\$2,019
513 Total Equity - Net Assets / Position	\$3,691,370	\$51,659	\$0	\$12,631	\$2,019
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$3,864,162	\$83,809	\$0	\$12,631	\$2,019

Housing Authority of Sabine Parish (LA074)

MANY, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	97.109 Disaster Housing Assistance Grant	1 Business Activities
70300 Net Tenant Rental Revenue	\$435,533	\$0			
70400 Tenant Revenue - Other	\$17,991	\$0			
70500 Total Tenant Revenue	\$453,524	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$874,963	\$539,916	\$99,084		
70610 Capital Grants	\$0	\$0			
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			
71100 Investment Income - Unrestricted	\$819	\$49			\$2
71200 Mortgage Interest Income	\$0	\$0			
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0			
71310 Cost of Sale of Assets	\$0	\$0			
71400 Fraud Recovery	\$0	\$0			
71500 Other Revenue	\$99,132	\$0			
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0			
72000 Investment Income - Restricted	\$0	\$0		\$14	
70000 Total Revenue	\$1,428,438	\$539,965	\$99,084	\$14	\$2
91100 Administrative Salaries	\$162,894	\$28,690			

Housing Authority of Sabine Parish (LA074)

MANY, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	97.109 Disaster Housing Assistance Grant	1 Business Activities
91200 Auditing Fees	\$9,198	\$692			
91300 Management Fee	\$0	\$0			
91310 Book-keeping Fee	\$0	\$0			
91400 Advertising and Marketing	\$454	\$31			
91500 Employee Benefit contributions - Administrative	\$75,651	\$21,069			
91600 Office Expenses	\$47,155	\$4,748			
91700 Legal Expense	\$0	\$0			
91800 Travel	\$0	\$0			
91810 Allocated Overhead	\$0	\$0			
91900 Other	\$39,787	\$3,236			
91000 Total Operating - Administrative	\$335,139	\$58,466	\$0	\$0	\$0
92000 Asset Management Fee	\$0	\$0			
92100 Tenant Services - Salaries	\$0	\$0			
92200 Relocation Costs	\$0	\$0			
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0			
92400 Tenant Services - Other	\$107	\$0			
92500 Total Tenant Services	\$107	\$0	\$0	\$0	\$0
93100 Water	\$774	\$0			
93200 Electricity	\$22,435	\$0			
93300 Gas	\$0	\$0			
93400 Fuel	\$0	\$0			
93500 Labor	\$0	\$0			
93600 Sewer	\$150	\$0			
93700 Employee Benefit Contributions - Utilities	\$0	\$0			

Housing Authority of Sabine Parish (LA074)

MANY, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	97.109 Disaster Housing Assistance Grant	1 Business Activities
93800 Other Utilities Expense	\$203	\$0			
93000 Total Utilities	\$23,562	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$172,801	\$0			
94200 Ordinary Maintenance and Operations - Materials and	\$153,879	\$0	\$10,567		
94300 Ordinary Maintenance and Operations Contracts	\$157,373	\$0			
94500 Employee Benefit Contributions - Ordinary Maintenance	\$86,797	\$0			
94000 Total Maintenance	\$570,850	\$0	\$10,567	\$0	\$0
95100 Protective Services - Labor	\$0	\$0			
95200 Protective Services - Other Contract Costs	\$0	\$0			
95300 Protective Services - Other	\$0	\$0			
95500 Employee Benefit Contributions - Protective Services	\$0	\$0			
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$240,489	\$0			
96120 Liability Insurance	\$20,890	\$1,573			
96130 Workmen's Compensation	\$14,843	\$1,117			
96140 All Other Insurance	\$14,625	\$1,007			
96100 Total insurance Premiums	\$290,847	\$3,697	\$0	\$0	\$0
96200 Other General Expenses	\$675	\$0			
96210 Compensated Absences	\$25,652	\$3,917			
96300 Payments in Lieu of Taxes	\$39,045	\$0			
96400 Bad debt - Tenant Rents	\$10,473	\$0			
96500 Bad debt - Mortgages	\$0	\$0			

Housing Authority of Sabine Parish (LA074)

MANY, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	97.109 Disaster Housing Assistance Grant	1 Business Activities
96600 Bad debt - Other	\$0	\$0			
96800 Severance Expense	\$0	\$0			
96000 Total Other General Expenses	\$75,845	\$3,917	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0			
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0			
96730 Amortization of Bond Issue Costs	\$0	\$0			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$1,296,350	\$66,080	\$10,567	\$0	\$0
97000 Excess of Operating Revenue over Operating Expenses	\$132,088	\$473,885	\$88,517	\$14	\$2
97100 Extraordinary Maintenance	\$24,100	\$0			
97200 Casualty Losses - Non-capitalized	\$109,709	\$0			
97300 Housing Assistance Payments	\$0	\$465,425			
97350 HAP Portability-In	\$0	\$0			
97400 Depreciation Expense	\$308,847	\$0			
97500 Fraud Losses	\$0	\$0			
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense	\$0	\$0			
90000 Total Expenses	\$1,739,006	\$531,505	\$10,567	\$0	\$0
10010 Operating Transfer In	\$0	\$0			
10020 Operating transfer Out	\$0	\$0			

Housing Authority of Sabine Parish (LA074)

MANY, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	97.109 Disaster Housing Assistance Grant	1 Business Activities
10030 Operating Transfers from/to Primary Government	\$0	\$0			
10040 Operating Transfers from/to Component Unit	\$0	\$0			
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0			
10080 Special Items (Net Gain/Loss)	\$0	\$0			
10091 Inter Project Excess Cash Transfer In	\$0				
10092 Inter Project Excess Cash Transfer Out	\$0				
10093 Transfers between Program and Project - In	\$0	\$0			
10094 Transfers between Project and Program - Out	\$0	\$0			
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$310,568	\$8,460	\$88,517	\$14	\$2
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$3,913,421	\$43,199	\$0	\$12,617	\$2,017
11040 Prior Period Adjustments, Equity Transfers and	\$88,517	\$0	-\$88,517		
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					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		\$44,642			
11180 Housing Assistance Payments Equity		\$7,017			

Housing Authority of Sabine Parish (LA074)

MANY, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	Project Total	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	97.109 Disaster Housing Assistance Grant	1 Business Activities
11190 Unit Months Available	3144	1213			
11210 Number of Unit Months Leased	3011	1136			
11270 Excess Cash	\$621,204				
11610 Land Purchases	\$0				
11620 Building Purchases	\$454,491				
11630 Furniture & Equipment - Dwelling Purchases	\$0				
11640 Furniture & Equipment - Administrative Purchases	\$0				
11650 Leasehold Improvements Purchases	\$0				
11660 Infrastructure Purchases	\$0				
13510 CFFP Debt Service Payments	\$0				
13901 Replacement Housing Factor Funds	\$0				