

HOUSING AUTHORITY OF OAKDALE, LOUISIANA

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL DATA**

TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Mike Estes, P.C.
A Professional Accounting Corporation

TABLE OF CONTENTS

	<u>EXHIBIT</u>	<u>PAGE</u>
Independent Auditor's Report		1 – 3
Management Discussion & Analysis		4 – 10
Basic Financial Statements		
Statement of Net Position	A	11
Statement of Revenues, Expenses, and Changes in Fund Net Position	B	12
Statement of Cash Flows	C	13 – 14
Notes to the Basic Financial Statements		15 – 25
Index		15
Notes to Financial Statements		16– 25
<u><i>Other Reports Required by Government Auditing Standards And by Office of Management and Budget (OMB) Compliance Supplement</i></u>		
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		26 – 27
Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with the Uniform Guidance		28 – 30
Schedule of Expenditures of Federal Awards		31
Notes to the Schedule of Expenditures of Federal Awards		32
Schedule of Findings and Questioned Costs		33 – 35
Corrective Action Plan		36
Summary Schedule of Prior Audit Findings		37
<u><i>Supplementary Information</i></u>		
Statement of Modernization Costs – Uncompleted	D(1)	38
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Director	D(2)	39
Financial Data Schedules		40 – 47



MIKE ESTES, CPA

MIKE ESTES, P.C.
A PROFESSIONAL ACCOUNTING CORPORATION
4040 FOSSIL CREEK BLVD. – SUITE 100
FORT WORTH, TEXAS 76137

Phone (817) 831-3556
Fax (817) 831-3558
e-mail: office@mikeestepc.com
website: mikeestepc.com

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

Independent Auditor's Report

Board of Commissioners
Housing Authority of Oakdale
Oakdale, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund of the Housing Authority of the City of Oakdale, Louisiana as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Housing Authority of Oakdale, Louisiana basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective position of each major fund, of the Housing Authority of the City of Oakdale, Louisiana as of and for the year ended September 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Managements' Discussion and Analysis on pages 4 to 10 be presented to supplement the basic financial statements.

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

Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 23, 2026 on our consideration of the Housing Authority of the City of Oakdale, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Housing Authority of the City of Oakdale, Louisiana's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Audit Standards* in considering the Housing Authority of the City of Oakdale, Louisiana's internal control over financial reporting and compliance.



Mike Estes, P.C.
Fort Worth, Texas
March 23, 2026

HOUSING AUTHORITY OF OAKDALE, LA
REQUIRED SUPPLEMENTAL INFORMATION
MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
September 30, 2025

The management of Housing Authority of Oakdale, LA presents the following discussion and analysis (MD&A) of the Housing Authority's financial activities for the fiscal year ending September 30, 2025. This represents an overview of financial information. Please read this discussion and analysis in conjunction with the Authority's included audited financial statements.

FINANCIAL HIGHLIGHTS

- The primary source of funding for these activities continues to be subsidies and grants from the Department of Housing and Urban Development (HUD), whereas tenant rentals provide a secondary but also significant source of funding.
- The Housing Authority's assets exceeded its liabilities by \$3,566,222 at the close of the fiscal year ended 2025.
 - ✓ Of this amount \$2,407,394 represents a restriction equal to the net amount invested in land, buildings, furnishings, leasehold improvements, equipment, and construction in progress, minus associated debts.
 - ✓ Also, of this amount, \$15,931 of net position is restricted for the Housing Choice Voucher program.
 - ✓ The remainder of \$1,142,897 of unrestricted assets could be used to meet the Housing Authority's ongoing obligations to citizens and creditors. As a measure of financial strength, this amount equals 50% of the total operating expenses of \$2,278,261 for the fiscal year 2025, which means the Authority might be able to operate about 6 months using the unrestricted assets alone, compared to 7 months in the prior fiscal year.
- The Housing Authority's total net position increased by \$44,961, a 1% increase from the prior fiscal year 2024.
- The increase in net position of these funds was accompanied by an increase in unrestricted cash by \$319,598 from fiscal year 2024.
- The Authority Spent \$329,137 on construction in progress.
- These changes led to an increase in total assets by \$240,656 and an increase in total liabilities by \$195,695. As related measure of financial health, there are still over \$6 of current assets covering each dollar of total current liabilities, which compares to \$17 covering the prior fiscal year's liabilities.
- The Housing Authority continues to operate without the need for debt borrowing.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Reporting on the Housing Authority as a Whole

One of the most important questions asked about the Authority's finances is, "Is the Housing Authority as a whole better off, or worse off, as a result of the achievements of fiscal year 2025?" The Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position report information about the Housing Authority as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

Fund Financial Statements

All of the funds of the Housing Authority are reported as proprietary funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Housing Authority, like other enterprises operated by state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

USING THIS ANNUAL REPORT

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

Public Housing Capital Fund Program	\$ 406,461
Low Rent Public Housing	536,237
Housing Choice Vouchers	524,247
FEMA	727,246
Total funding received this current fiscal year	<u>\$ 2,194,191</u>

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

Reporting the Housing Authority's Most Significant Funds

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

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

FINANCIAL ANALYSIS

The Housing Authority's net position was \$3,566,222 as of September 30, 2025. Of this amount, \$2,407,394 was invested in capital assets and \$1,142,897 was unrestricted. There were \$15,931 in specific assets restricted for the Housing Choice Voucher (HCV) program.

Housing Authority of Oakdale, LA
 Management's Discussion and Analysis (MD&A)
 September 30, 2025

CONDENSED FINANCIAL STATEMENTS

**Condensed Statement of Net Position
 As of September 30, 2025**

	<u>2025</u>	<u>2024</u>
ASSETS		
Current assets	\$ 1,655,265	\$ 1,313,733
Capital assets, net of depreciation	<u>2,407,394</u>	<u>2,508,270</u>
Total assets	<u>4,062,659</u>	<u>3,822,003</u>
LIABILITIES		
Current liabilities	263,622	76,328
Non-current liabilities	<u>232,815</u>	<u>224,414</u>
Total liabilities	<u>496,437</u>	<u>300,742</u>
NET POSITION		
Invested in capital assets, net of depreciation	2,407,394	2,508,270
Net position restricted for the Housing Choice Voucher program	15,931	-
Unrestricted net position	<u>1,142,897</u>	<u>1,012,991</u>
Total net position	<u>\$ 3,566,222</u>	<u>\$ 3,521,261</u>

The net position of these funds increased by \$44,961, or by 1%, from those of fiscal year 2024, as explained below. In the narrative that follows, the detailed factors causing this change are discussed:

Housing Authority of Oakdale, LA
 Management's Discussion and Analysis (MD&A)
 September 30, 2025

CONDENSED FINANCIAL STATEMENTS (Continued)

**Condensed Statement of Revenues, Expenses, and Changes in Fund Net Position
 Fiscal Year Ended September 30, 2025**

	<u>2025</u>	<u>2024</u>
OPERATING REVENUES		
Tenant Revenue	\$ 312,187	\$ 295,834
HUD grants for operations	1,132,005	1,081,666
Other non-tenant revenue	2,884	14,170
Other government grants for operations	<u>727,246</u>	<u>-</u>
Total operating revenues	<u>2,174,322</u>	<u>1,391,670</u>
OPERATING EXPENSES		
General	256,084	250,955
Ordinary maintenance and repairs	308,991	321,832
Administrative expenses and management fees	293,150	291,082
Utilities	63,671	60,335
Federal Housing Assistance Payments (HAP) to landlords & Ports	411,298	382,251
Extraordinary maintenance and repairs	900	1,400
Casualty Loss	678,689	9,498
Depreciation	<u>265,478</u>	<u>308,197</u>
Total operating expenses	<u>2,278,261</u>	<u>1,625,550</u>
Income (losses) from operations	<u>(103,939)</u>	<u>(233,880)</u>
NON-OPERATING REVENUES		
Interest income	2,446	14,125
Loss from disposition of assets	<u>(188,486)</u>	<u>-</u>
Total non-operating revenues	<u>(186,040)</u>	<u>14,125</u>
Income (losses) before capital contributions	<u>(289,979)</u>	<u>(219,755)</u>
CAPITAL CONTRIBUTIONS	<u>334,940</u>	<u>652,924</u>
CHANGES IN NET POSITION	<u>44,961</u>	<u>433,169</u>
NET POSITION - BEGINNING	3,521,261	3,088,092
NET POSITION - END	<u>\$ 3,566,222</u>	<u>\$ 3,521,261</u>

EXPLANATIONS OF FINANCIAL ANALYSIS

Compared with the prior fiscal year, total operating and capital contributions increased \$452,989 from a combination of larger offsetting factors. Reasons for most of this change are listed below:

- Total tenant revenue increased by \$16,353 from that of the prior fiscal year because the amount of rent each tenant pays is based on a sliding scale of their personal income. Included in this total is other tenant revenues (such as fees collected from tenants for late payment of rent, damages to their units, and other assessments) which decreased by \$4,019.
- Federal revenues from HUD for operations increased by \$50,339 from that of the prior fiscal year. The determination of operating grants is based in part upon operations performance of prior years. This amount fluctuates from year-to-year because of the complexities of the funding formula HUD employs. Generally, this formula calculates an allowable expense level adjusted for inflation, occupancy, and other factors, and then uses this final result as a basis for determining the grant amount. The amount of rent subsidy received from HUD depends upon an eligibility scale of each tenant.
- Federal Capital Funds from HUD decreased by \$317,984 from that of the prior fiscal year. The Housing Authority was still in the process of completing projects funded from grants by HUD for fiscal years 2023 through 2025 and submitted a new grant during fiscal year 2025.
- Total other operating revenue decreased by \$11,286, interest income decreased by \$11,679.
- As a result of multiple disasters, FEMA funds of \$727,246 were received. Also as a result of the disaster, \$188,486 of construction costs of buildings (not yet depreciated) were wrote off.

Compared with the prior fiscal year, total operating expenses increased \$652,711, or by 40%, but this also was made up of a combination of offsetting factors. Again, reasons for most of this change are listed below:

- Depreciation expense decreased by \$42,719 from that of the prior fiscal year.
- Maintenance and repairs decreased by \$12,841 from that of the prior fiscal year.
- General Expenses increased by \$5,129 from that of the prior fiscal year. Payments in lieu of taxes (PILOT) increased by \$1,663. PILOT is calculated as a percentage of rent minus utilities and therefore changed proportionately to the changes in each of these. Insurance premiums increased by \$15,046, other general expenses decreased by \$58 and bad debts decreased by \$3,613. Lastly, compensated absences decreased by \$7,909.
- Administrative Expenses increased by \$2,060 from that of the prior fiscal year.
- Housing Assistance Payments to landlords increased by \$29,047 from that of the prior fiscal year partly because there was an increase in the number of tenants qualifying for subsidy during the year.
- Utilities Expense increased by \$3,336 from that of the prior fiscal year because water cost increased by \$1, electricity cost increased by \$3,346, gas cost decreased by \$14, and other utilities expense (such as labor, benefits, garbage, sewage, and waste removal) increased by \$3.
- Casualty losses increased by \$669,191 from that of the prior fiscal year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the Housing Authority had a total cost of \$12,082,239 invested in a broad range of assets and construction in progress from projects funded in 2023 through 2025, listed below. This amount, not including depreciation, represents increases of \$100,876 from the prior year. More detailed information about capital assets appears in the notes to the financial statements.

**Statement of Capital Assets
 As of September 30, 2025**

	<u>2025</u>	<u>2024</u>
Land	\$ 181,400	\$ 181,400
Construction in progress	329,137	-
Buildings	10,490,763	10,724,021
Leasehold improvements	838,287	838,287
Furniture and equipment	242,652	260,606
Accumulated Depreciation	<u>(9,674,845)</u>	<u>(9,496,044)</u>
Total	<u>\$ 2,407,394</u>	<u>\$ 2,508,270</u>

As of the end of the 2025 fiscal year, the Authority is still in the process of completing HUD grants of \$1,328,089 obtained during 2023 through 2025 fiscal years. A total remainder of \$827,402 will be received and \$811,572 spent for completing these projects during fiscal year 2026.

Debt

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by Federal budget than by local economic conditions. The capital budgets for the 2026 fiscal year have already been submitted to HUD for approval, and no major changes are expected.

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

CONTACTING THE HOUSING AUTHORITY'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, investors, and creditors with a general overview of the Housing Authority's finances, and to show the Housing Authority's accountability for the money it receives. If you have questions about this report, or wish to request additional financial information, contact Tina Johnson, at Housing Authority of Oakdale, LA; P.O. Box BQ, Oakdale, LA 71463.

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
STATEMENT OF NET POSITION

SEPTEMBER 30, 2025

	General	Housing Choice Voucher	Total
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 740,514	\$ 99,905	\$ 840,419
Accounts receivable net	15,951	0	15,951
Interest receivable	2,002	141	2,143
Prepaid items and other assets	101,457	2,113	103,570
Investments	601,017	61,284	662,301
Restricted assets - cash and cash equivalents	14,950	15,931	30,881
	<u>1,475,891</u>	<u>179,374</u>	<u>1,655,265</u>
Capital Assets, net			
Land and other non-depreciated assets	510,537	0	510,537
Other capital assets - net of depreciation	1,896,857	0	1,896,857
	<u>2,407,394</u>	<u>0</u>	<u>2,407,394</u>
Total Assets	<u>\$ 3,883,285</u>	<u>179,374</u>	<u>\$ 4,062,659</u>
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 208,413	\$ 999	\$ 209,412
Unearned income	1,160	0	1,160
Compensated absences payable	13,178	1,533	14,711
Accrued PILOT	23,389	0	23,389
Deposits due others	14,950	0	14,950
	<u>261,090</u>	<u>2,532</u>	<u>263,622</u>
Noncurrent Liabilities			
Compensated absences payable	228,599	4,216	232,815
	<u>489,689</u>	<u>6,748</u>	<u>496,437</u>
NET POSITION			
Net investment in capital assets	2,407,394	0	2,407,394
Restricted for:			
HAP Equity	0	15,931	15,931
Unrestricted	986,202	156,695	1,142,897
	<u>3,393,596</u>	<u>172,626</u>	<u>3,566,222</u>
Net Position	<u>\$ 3,393,596</u>	<u>\$ 172,626</u>	<u>\$ 3,566,222</u>

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

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

YEAR ENDED SEPTEMBER 30, 2025

	General	Housing Choice Voucher	Total
OPERATING REVENUES			
Dwelling rental	\$ 297,565	\$ 0	\$ 297,565
Governmental operating grants	1,335,004	524,247	1,859,251
Tenant revenue - other	14,622	0	14,622
Other	416	2,468	2,884
Total Operating Revenues	1,647,607	526,715	2,174,322
OPERATING EXPENSES			
Administration	216,976	76,174	293,150
Utilities	63,671	0	63,671
Ordinary maintenance & operations	308,991	0	308,991
General expenses	250,774	5,310	256,084
Depreciation	265,478	0	265,478
Housing assistance payments	0	411,298	411,298
Extraordinary maintenance	900	0	900
Casualty losses	678,689	0	678,689
Total Operating Expenses	1,785,479	492,782	2,278,261
Income (Loss) from Operations	(137,872)	33,933	(103,939)
Non Operating Revenues (Expenses)			
Interest earnings	543	1,903	2,446
Loss on disposition of assets	(188,486)	0	(188,486)
Total Non-Operating Revenues (Expenses)	(187,943)	1,903	(186,040)
Income (Loss) before contribution	(325,815)	35,836	(289,979)
Capital Contribution	334,940	0	334,940
Change in net position	9,125	35,836	44,961
Total net position - beginning	3,384,471	136,790	3,521,261
Total net position - ending	\$ 3,393,596	\$ 172,626	\$ 3,566,222

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

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
STATEMENT OF CASH FLOWS

YEAR ENDED SEPTEMBER 30, 2025

	General	Housing Choice Voucher	Total
	<u> </u>	<u> </u>	<u> </u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Rental receipts	\$ 295,191	\$ 0	\$ 295,191
Other receipts	16,551	2,468	19,019
Federal grants	1,337,202	527,791	1,864,993
Payments to vendors	(930,491)	(24,581)	(955,072)
Payments to employees – net	(408,947)	(56,027)	(464,974)
Payments to private landlords	0	(411,298)	(411,298)
	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by operating activities	309,506	38,353	347,859
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(353,088)	0	(353,088)
Federal Capital Grants	334,940	0	334,940
	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by capital and related financing activities	(18,148)	0	(18,148)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income	898	1,853	2,751
Purchase of investments	(10,979)	(1,885)	(12,864)
	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by investing activities	(10,081)	(32)	(10,113)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	281,277	38,321	319,598
CASH AND CASH EQUIVALENTS			
Beginning of Fiscal Year	474,187	77,515	551,702
	<u> </u>	<u> </u>	<u> </u>
CASH AND CASH EQUIVALENTS			
End of Fiscal Year	\$ 755,464	\$ 115,836	\$ 871,300
	<u> </u>	<u> </u>	<u> </u>

Continued

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
STATEMENT OF CASH FLOWS

YEAR ENDED SEPTEMBER 30, 2025

	General	Housing Choice Voucher	Total
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (137,872)	\$ 33,933	\$ (103,939)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation Expense	265,478	0	265,478
Provision of uncollectible accounts	349	0	349
Change in assets and liabilities:			
Receivables	(13,404)	3,544	(9,860)
Prepaid items	(572)	502	(70)
Account payables	194,014	374	194,388
Deposits due others	(150)	0	(150)
Accrued PILOT	1,663	0	1,663
Net cash provided (used) by operations	<u>\$ 309,506</u>	<u>\$ 38,353</u>	<u>\$ 347,859</u>

Concluded

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

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

SEPTEMBER 30, 2025

INDEX

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.....	16
A. REPORTING ENTITY	16
B. FUNDS	17
C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING	17
D. CASH AND CASH EQUIVALENTS.....	18
E. INVESTMENTS.....	18
F. REVENUE RECOGNITION	18
G. PREPAID ITEMS.....	18
H. CAPITAL ASSETS	19
I. UNEARNED INCOME.....	19
J. COMPENSATED ABSENCES	19
K. POST EMPLOYMENT BENEFITS	19
L. NET POSITION AND FLOW ASSUMPTIONS.....	19
M. USE OF ESTIMATES.....	20
NOTE 2 – DEPOSITS AND INVESTMENTS.....	20
NOTE 3 – ACCOUNTS RECEIVABLE	21
NOTE 4 – CAPITAL ASSETS	21
NOTE 5 – ACCOUNTS PAYABLE.....	22
NOTE 6 – COMPENSATED ABSENCES.....	22
NOTE 7 – LONG – TERM OBLIGATIONS.....	22
NOTE 8 – INTERFUND RECEIVABLES AND PAYABLES.....	22
NOTE 9 – RETIREMENT SYSTEM.....	23
NOTE 10 – COMMITMENTS AND CONTINGENCIES	23
NOTE 11 – ECONOMIC DEPENDENCE	24
NOTE 12 – SUBSEQUENT EVENTS	25

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

SEPTEMBER 30, 2025

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

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

The Housing Authority has the following units:

PHA Owned Housing	FW 719	156
Section 8		
Housing Choice Vouchers	LA-033VO	120

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

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

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

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

SEPTEMBER 30, 2025

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

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

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

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

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

SEPTEMBER 30, 2025

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

On the Statement of Cash Flows, cash and cash equivalents, end of year, is \$871,300. This is comprised of cash and cash equivalents of \$840,419 and restricted assets – cash of \$30,881, on the statement of net position.

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

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

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

Definitions:

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

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

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

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

SEPTEMBER 30, 2025

H. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$2,500. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

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

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

J. COMPENSATED ABSENCES The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave, for up to ten years of service. Employees may accumulate up to three hundred hours of annual leave which may be received upon termination or retirement. For employees that exceed ten years of service, additional hours are earned, in accordance with a vesting schedule. However, the leave pay is predicated on the Authority reserve amount. If the Authority reserve amount is less than 60% of maximum or if the additional leave pay would bring the reserve level below 50%, the amount is limited to not bring the reserve below 50%. The Executive Director is the sole exception. The E.D.'s additional pay is not limited to any percentage of a reserve amount. Sick leave hours accumulate, but other than for the Executive Director, the employee is not paid for them if not used by his/her retirement or termination date.

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

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

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

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

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

SEPTEMBER 30, 2025

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

NOTE 2 – DEPOSITS AND INVESTMENTS The Housing Authority has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at September 30, 2025. Deposits are stated at cost, which approximates fair value.

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

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

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

Restricted Cash: \$14,950 is restricted in the General Fund for security deposits. \$15,931 is restricted in the Housing Choice Voucher fund for HAP Equity.

At September 30, 2025, the Housing Authority's carrying amount of deposits was \$1,533,501 and the bank balance was \$1,622,740, which includes \$662,301 in certificates of deposits classified as investments. Petty cash consists of \$100. \$515,225 of the bank balance was covered by FDIC Insurance. The remaining bank balance of \$1,107,515 was covered by pledged securities. However, this \$1,107,515 was exposed to custodial credit risk, as defined by GASBS No. 40, para. 8, because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the Housing Authority's name.

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

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

SEPTEMBER 30, 2025

NOTE 3 – ACCOUNTS RECEIVABLE The receivables at September 30, 2025, are as follows:

<u>Class of Receivables</u>	<u>General</u>	<u>Housing Choice Voucher</u>	<u>Total</u>
Local sources:			
Tenants	\$ 121	\$ 0	\$ 121
Federal sources:			
Grants	15,830	0	15,830
Total	<u>\$ 15,951</u>	<u>\$ 0</u>	<u>\$ 15,951</u>

The tenants account receivable is net of an allowance for doubtful accounts of \$791.

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Non-depreciable assets				
Land and buildings	\$ 181,400	\$ 0	\$ 0	\$ 181,400
Construction in progress	0	329,137	0	329,137
Depreciable assets:				
Buildings	11,562,308	24,451	257,709	11,329,050
Furniture and equipment	260,606	0	17,954	242,652
Total capital assets	<u>12,004,314</u>	<u>353,588</u>	<u>275,663</u>	<u>12,082,239</u>
Less: accumulated depreciation				
Buildings	9,246,121	260,135	68,722	9,437,534
Furniture and equipment	249,923	5,342	17,954	237,311
Total accumulated depreciation	<u>9,496,044</u>	<u>265,477</u>	<u>86,676</u>	<u>9,674,845</u>
Total capital assets, net	<u>\$ 2,508,270</u>	<u>\$ 88,111</u>	<u>\$ 188,987</u>	<u>\$ 2,407,394</u>

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

SEPTEMBER 30, 2025

NOTE 5 – ACCOUNTS PAYABLE The payables at September 30, 2025 are as follows:

	General	Housing Choice Voucher	Total
Vendors	\$ 186,961	\$ 999	\$ 187,960
Utilities	5,224	0	5,224
Federal sources:			
Grants	16,228	0	16,228
Total	\$ 208,413	\$ 999	\$ 209,412

NOTE 6 – COMPENSATED ABSENCES At September 30, 2025, employees of the Housing Authority have accumulated and vested \$247,526 of employee leave computed in accordance with GASB, Codification Section C60.

NOTE 7 – LONG-TERM OBLIGATIONS The following is a summary of the long-term obligation transactions for the year ended September 30, 2025.

	Compensated Absences
Balance, beginning	\$ 240,940
Additions	31,333
Deletions	(24,747)
Balance, ending	247,526
Amounts due in one year	\$ 14,711

NOTE 8 – INTERFUND RECEIVABLES AND PAYABLES At September 30, 2025, the Housing Choice Voucher (HCV) Fund owes the General Fund \$2,570. For financial statement purposes, this amount was deducted from HCV Fund cash and added to General Fund cash.

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

SEPTEMBER 30, 2025

NOTE 9 – RETIREMENT SYSTEM The Housing Authority participates in the Housing Agency Retirement Trust (HART), which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through this plan, the Housing Authority provides pension benefits for all of its full-time employees. All full-time employees are eligible to participate in the plan on the first day after completing six continuous months of employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The employer is required to make monthly contributions equal to 14% of each participant's effective compensation.

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

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

The Housing Authority made the required contributions of \$43,101 for the year ended September 30, 2025, of which \$43,101 was paid by the Housing Authority. No payments were made out of the forfeiture account.

NOTE 10 – COMMITMENTS AND CONTINGENCIES

Commitments On March 1, 2024, the Authority entered into an Employment Agreement with the Executive Director. The agreement was for five years. The contract renewed an existing contract with the same terms.

The contract can be terminated only for non performance of the duties on the part of the Executive Director, or other good and valid cause which has a provable detrimental effect on the operation of the Authority. Due process is required to terminate, as specified in the contract. In the event the Executive Director is terminated, she is to receive a lump sum payment for the remaining time on the contract or any renewals or extensions. However, if the remaining time is less than 12 months, then the payment shall be equivalent to the sum of twelve months equal to the monthly pay being paid immediately prior to termination.

In addition, the Executive Director is entitled to all earned annual leave and sick leave at the time of separation, regardless of reason for the separation.

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

SEPTEMBER 30, 2025

Litigation The Housing Authority is not presently involved in litigation.

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

Construction Projects There are certain renovation or construction projects in progress at September 30, 2025. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

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

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

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

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

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

The Authority has adopted GASB Statement No. 96, which provides accounting and financial reporting guidance for subscription-based information technology arrangements (SBITAs). The adoption of GASB Statement No. 96 had no material effect on the Authority's September 30, 2025 financial statements.

NOTE 11 – ECONOMIC DEPENDENCE The Department of Housing and Urban Development provided \$2,194,191 to the Housing Authority, which represents approximately 87% of the Housing Authority's total revenue and capital contributions for the year.

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

SEPTEMBER 30, 2025

NOTE 12 - SUBSEQUENT EVENTS Management has evaluated events and transactions subsequent to the statement of net position date through, March 23, 2026, of the independent auditor's report for potential recognition or disclosure in the financial statements.



MIKE ESTES, CPA

MIKE ESTES, P.C.
A PROFESSIONAL ACCOUNTING CORPORATION
4040 FOSSIL CREEK BLVD. – SUITE 100
FORT WORTH, TEXAS 76137

Phone (817) 831-3556
Fax (817) 831-3558
e-mail: office@mikeestepc.com
website: mikeestepc.com

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

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

Independent Auditor's Report

Housing Authority of Oakdale
Oakdale, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund, of the Housing Authority of the City of Oakdale, Louisiana, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Oakdale, Louisiana's basic financial statements, and have issued our report thereon dated March 23, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the City of Oakdale, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
March 23, 2026



MIKE ESTES, CPA

MIKE ESTES, P.C.
A PROFESSIONAL ACCOUNTING CORPORATION
4040 FOSSIL CREEK BLVD. – SUITE 100
FORT WORTH, TEXAS 76137

Phone (817) 831-3556
Fax (817) 831-3558
e-mail: office@mikeestepc.com
website: mikeestepc.com

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

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

Independent Auditor's Report

Housing Authority of Oakdale
Oakdale, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Housing Authority of the City of Oakdale, Louisiana's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the City of Oakdale, Louisiana's major federal programs for the year ended September 30, 2025. The Housing Authority of the City of Oakdale, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Housing Authority of the City of Oakdale, Louisiana complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Housing Authority of the City of Oakdale, Louisiana's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Housing Authority of the City of Oakdale, Louisiana's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the City of Oakdale, Louisiana's internal control over compliance. Accordingly no such opinion is expressed.

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

Report on 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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

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

We have audited the financial statements of the Housing Authority of Oakdale, Louisiana's each major fund, and the aggregate remaining fund information of the Housing Authority of the City of Oakdale, Louisiana, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Oakdale, Louisiana's basic financial statements. We issued our report thereon dated March 23, 2026, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
March 23, 2026

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

YEAR ENDED SEPTEMBER 30, 2025

FEDERAL GRANTOR PROGRAM TITLE	ALN NO.	PROGRAM EXPENDITURES
U. S. Department of Housing and Urban Development Direct Programs:		
Low-Income Housing Operating Subsidy	14.850a	\$ 536,237
Capital Fund Program	14.872	406,461
Housing Choice Voucher	14.871	524,247
Total United States Department of Housing and Urban Development		\$ 1,466,945
FEMA	97.036	727,246
Total Expenditures of Federal Awards		\$ 2,194,191

The accompanying notes are an integral part of this schedule.

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

YEAR ENDED SEPTEMBER 30, 2025

NOTE 1 – BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Housing Authority of the City of Oakdale, Louisiana (the “Housing Authority”) under programs of the federal government for the year ended September 30, 2025. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Housing Authority, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Housing Authority.

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

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

	Federal Sources
Enterprise Funds	
Governmental operating grants	\$ 1,859,251
Capital contributions	334,940
Total	\$ 2,194,191

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

NOTE 5 – DE MINIMIS INDIRECT COST RATE The Housing Authority did not elect to use the 15-percent de minimis indirect cost rate allowed under the Uniform Guidance.

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

YEAR ENDED SEPTEMBER 30, 2025

Section I – Summary of the Auditor’s Results

Financial Statement Audit

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

Audit of Federal Awards

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

CFDA# 14.871 Section 8 Housing Choice Voucher
5. Dollar threshold used to distinguish between Type A and Type B Programs as described in the Uniform Guidance (2 CFR 200): \$ 1,000,000
6. Auditee qualified as low-risk auditee under Uniform Guidance (2 CFR 200)? ✓ yes _____ no
7. Nonstatistical sampling was used. To determine sample sizes, the AICPA Audit Guide *Audit Sampling* was used.

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

YEAR ENDED SEPTEMBER 30, 2025

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

None

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

YEAR ENDED SEPTEMBER 30, 2025

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

None

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
CORRECTIVE ACTION PLAN

YEAR ENDED SEPTEMBER 30, 2025

There were no audit findings.

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

YEAR ENDED SEPTEMBER 30, 2025

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

There were no prior audit findings.

SUPPLEMENTARY INFORMATION

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

YEAR ENDED SEPTEMBER 30, 2025

	CASH BASIS		
	2023 Capital Fund	2024 Capital Fund	2025 Capital Fund
	<u> </u>	<u> </u>	<u> </u>
Funds approved	\$ 418,508	\$ 446,688	\$ 462,893
Funds expended	385,145	129,372	2,000
Excess of funds approved	<u>\$ 33,363</u>	<u>\$ 317,316</u>	<u>\$ 460,893</u>
Funds advanced	\$ 385,145	\$ 113,542	\$ 2,000
Funds expended	385,145	129,372	2,000
Excess (Deficiency) of funds advanced	<u>\$ 0</u>	<u>\$ (15,830)</u>	<u>\$ 0</u>

See accountant's report

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

YEAR ENDED SEPTEMBER 30, 2025

Agency Head Name: Tina Guillory, Executive Director

Purpose	Amount
Salary	\$ 95,450
Benefits-insurance	9,930
Benefits-retirement	13,459
Benefits-<list any other here>	572
Car allowance	
Vehicle provided by government	<enter amount reported on W-2>
Per diem	
Reimbursements	
Travel	
Registration fees	
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	
	\$ 119,411

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

YEAR ENDED SEPTEMBER 30, 2025

Entity Wide Balance Sheet Summary						
	Project Total	14.871 Housing Choice Vouchers	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$740,514	\$99,905		\$840,419		\$840,419
112 Cash - Restricted - Modernization and Development						
113 Cash - Other Restricted		\$15,931		\$15,931		\$15,931
114 Cash - Tenant Security Deposits	\$14,950			\$14,950		\$14,950
115 Cash - Restricted for Payment of Current Liabilities						
100 Total Cash	\$755,464	\$115,836	\$0	\$871,300		\$871,300
121 Accounts Receivable - PHA Projects						
122 Accounts Receivable - HUD Other Projects	\$15,830			\$15,830		\$15,830
124 Accounts Receivable - Other Government						
125 Accounts Receivable - Miscellaneous						
126 Accounts Receivable - Tenants	\$912			\$912		\$912
126.1 Allowance for Doubtful Accounts - Tenants	-\$791			-\$791		-\$791
126.2 Allowance for Doubtful Accounts - Other	\$0			\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current						
128 Fraud Recovery						
128.1 Allowance for Doubtful Accounts - Fraud						
129 Accrued Interest Receivable	\$2,002	\$141		\$2,143		\$2,143
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$17,953	\$141	\$0	\$18,094		\$18,094
131 Investments - Unrestricted	\$601,017	\$61,284		\$662,301		\$662,301
132 Investments - Restricted						
135 Investments - Restricted for Payment of Current Liability						
142 Prepaid Expenses and Other Assets	\$101,457	\$2,113		\$103,570		\$103,570
143 Inventories						
143.1 Allowance for Obsolete Inventories						
144 Inter Program Due From						
145 Assets Held for Sale						
150 Total Current Assets	\$1,475,891	\$179,374	\$0	\$1,655,265		\$1,655,265
161 Land	\$181,400			\$181,400		\$181,400
162 Buildings	\$10,490,763			\$10,490,763		\$10,490,763
163 Furniture, Equipment & Machinery - Dwellings	\$98,278			\$98,278		\$98,278
164 Furniture, Equipment & Machinery - Administration	\$137,297	\$7,077		\$144,374		\$144,374
165 Leasehold Improvements	\$838,287			\$838,287		\$838,287
166 Accumulated Depreciation	-\$9,667,768	-\$7,077		-\$9,674,845		-\$9,674,845
167 Construction in Progress	\$329,137			\$329,137		\$329,137
168 Infrastructure						
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,407,394	\$0	\$0	\$2,407,394		\$2,407,394
171 Notes, Loans and Mortgages Receivable - Non-Current						
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due						
173 Grants Receivable - Non Current						
174 Other Assets						
176 Investments in Joint Ventures						
180 Total Non-Current Assets	\$2,407,394	\$0	\$0	\$2,407,394		\$2,407,394
200 Deferred Outflow of Resources						
290 Total Assets and Deferred Outflow of Resources	\$3,883,285	\$179,374	\$0	\$4,062,659		\$4,062,659

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

YEAR ENDED SEPTEMBER 30, 2025

Entity Wide Balance Sheet Summary						
	Project Total	14.871 Housing Choice Vouchers	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
311 Bank Overdraft						
312 Accounts Payable <= 90 Days	\$186,961	\$999		\$187,960		\$187,960
313 Accounts Payable >90 Days Past Due						
321 Accrued Wage/Payroll Taxes Payable						
322 Accrued Compensated Absences - Current Portion	\$13,178	\$1,533		\$14,711		\$14,711
324 Accrued Contingency Liability						
325 Accrued Interest Payable						
331 Accounts Payable - HUD PHA Programs	\$16,228			\$16,228		\$16,228
332 Account Payable - PHA Projects						
333 Accounts Payable - Other Government	\$23,389			\$23,389		\$23,389
341 Tenant Security Deposits	\$14,950			\$14,950		\$14,950
342 Unearned Revenue	\$1,160			\$1,160		\$1,160
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue						
344 Current Portion of Long-term Debt - Operating Borrowings						
345 Other Current Liabilities						
346 Accrued Liabilities - Other	\$5,224			\$5,224		\$5,224
347 Inter Program - Due To						
348 Loan Liability - Current						
310 Total Current Liabilities	\$261,090	\$2,532	\$0	\$263,622		\$263,622
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue						
352 Long-term Debt, Net of Current - Operating Borrowings						
353 Non-current Liabilities - Other						
354 Accrued Compensated Absences - Non Current	\$228,599	\$4,216		\$232,815		\$232,815
355 Loan Liability - Non Current						
356 FASB 5 Liabilities						
357 Accrued Pension and OPEB Liabilities						
350 Total Non-Current Liabilities	\$228,599	\$4,216	\$0	\$232,815		\$232,815
300 Total Liabilities	\$489,689	\$6,748	\$0	\$496,437		\$496,437
400 Deferred Inflow of Resources						
508.4 Net Investment in Capital Assets	\$2,407,394		\$0	\$2,407,394		\$2,407,394
511.4 Restricted Net Position	\$0	\$15,931	\$0	\$15,931		\$15,931
512.4 Unrestricted Net Position	\$986,202	\$156,695	\$0	\$1,142,897		\$1,142,897
513 Total Equity - Net Assets / Position	\$3,393,596	\$172,626	\$0	\$3,566,222		\$3,566,222
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$3,883,285	\$179,374	\$0	\$4,062,659		\$4,062,659

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2025

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$297,565		\$297,565
70400 Tenant Revenue - Other	\$14,622		\$14,622
70500 Total Tenant Revenue	\$312,187	\$0	\$312,187
70600 HUD PHA Operating Grants	\$536,237	\$71,521	\$607,758
70610 Capital Grants		\$334,940	\$334,940
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			
71100 Investment Income - Unrestricted	\$543		\$543
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$416		\$416
71600 Gain or Loss on Sale of Capital Assets	-\$188,486		-\$188,486
72000 Investment Income - Restricted			
70000 Total Revenue	\$660,897	\$406,461	\$1,067,358
91100 Administrative Salaries	\$117,700		\$117,700
91200 Auditing Fees	\$11,854		\$11,854
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$1,205		\$1,205
91500 Employee Benefit contributions - Administrative	\$49,456		\$49,456
91600 Office Expenses	\$15,604		\$15,604
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other	\$21,157		\$21,157
91000 Total Operating - Administrative	\$216,976	\$0	\$216,976
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water	\$53,761		\$53,761
93200 Electricity	\$8,753		\$8,753
93300 Gas	\$849		\$849
93400 Fuel			
93500 Labor			
93600 Sewer	\$308		\$308

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2025

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$63,671	\$0	\$63,671
94100 Ordinary Maintenance and Operations - Labor	\$144,600		\$144,600
94200 Ordinary Maintenance and Operations - Materials and Other	\$45,888		\$45,888
94300 Ordinary Maintenance and Operations Contracts	\$47,781		\$47,781
94500 Employee Benefit Contributions - Ordinary Maintenance	\$70,722		\$70,722
94000 Total Maintenance	\$308,991	\$0	\$308,991
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$157,894		\$157,894
96120 Liability Insurance	\$10,407		\$10,407
96130 Workmen's Compensation	\$10,865		\$10,865
96140 All Other Insurance	\$11,858		\$11,858
96100 Total insurance Premiums	\$191,024	\$0	\$191,024
96200 Other General Expenses	\$108		\$108
96210 Compensated Absences	\$32,904		\$32,904
96300 Payments in Lieu of Taxes	\$23,389		\$23,389
96400 Bad debt - Tenant Rents	\$3,349		\$3,349
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$59,750	\$0	\$59,750
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$840,412	\$0	\$840,412
97000 Excess of Operating Revenue over Operating Expenses	-\$179,515	\$406,461	\$226,946
97100 Extraordinary Maintenance	\$900		\$900
97200 Casualty Losses - Non-capitalized	\$678,689		\$678,689
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$265,478		\$265,478
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$1,785,479	\$0	\$1,785,479

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2025

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	\$71,521		\$71,521
10020 Operating transfer Out		-\$71,521	-\$71,521
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In	\$727,246		\$727,246
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$798,767	-\$71,521	\$727,246
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$325,815	\$334,940	\$9,125
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$3,384,471	\$0	\$3,384,471
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1183		1183
11210 Number of Unit Months Leased	1169		1169
11270 Excess Cash	\$1,043,310		\$1,043,310
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$18,648	\$334,940	\$353,588
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2025

Entity Wide Revenue and Expense Summary						
	Project Total	14.871 Housing Choice Vouchers	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$297,565			\$297,565		\$297,565
70400 Tenant Revenue - Other	\$14,622			\$14,622		\$14,622
70500 Total Tenant Revenue	\$312,187	\$0	\$0	\$312,187	\$0	\$312,187
70600 HUD PHA Operating Grants	\$607,758	\$524,247		\$1,132,005		\$1,132,005
70610 Capital Grants	\$334,940			\$334,940		\$334,940
70710 Management Fee						
70720 Asset Management Fee						
70730 Book Keeping Fee						
70740 Front Line Service Fee						
70750 Other Fees						
70700 Total Fee Revenue				\$0	\$0	\$0
70800 Other Government Grants			\$727,246	\$727,246		\$727,246
71100 Investment Income - Unrestricted	\$543	\$1,903		\$2,446		\$2,446
71200 Mortgage Interest Income						
71300 Proceeds from Disposition of Assets Held for Sale						
71310 Cost of Sale of Assets						
71400 Fraud Recovery						
71500 Other Revenue	\$416	\$2,468		\$2,884		\$2,884
71600 Gain or Loss on Sale of Capital Assets	-\$188,486			-\$188,486		-\$188,486
72000 Investment Income - Restricted						
70000 Total Revenue	\$1,067,358	\$528,618	\$727,246	\$2,323,222	\$0	\$2,323,222
91100 Administrative Salaries	\$117,700	\$37,904		\$155,604		\$155,604
91200 Auditing Fees	\$11,854	\$3,951		\$15,805		\$15,805
91300 Management Fee						
91310 Book-keeping Fee						
91400 Advertising and Marketing	\$1,205			\$1,205		\$1,205
91500 Employee Benefit contributions - Administrative	\$49,456	\$18,124		\$67,580		\$67,580
91600 Office Expenses	\$15,604	\$3,472		\$19,076		\$19,076
91700 Legal Expense						
91800 Travel						
91810 Allocated Overhead						
91900 Other	\$21,157	\$12,723		\$33,880		\$33,880
91000 Total Operating - Administrative	\$216,976	\$76,174	\$0	\$293,150	\$0	\$293,150
92000 Asset Management Fee						
92100 Tenant Services - Salaries						
92200 Relocation Costs						
92300 Employee Benefit Contributions - Tenant Services						
92400 Tenant Services - Other						
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0	\$0
93100 Water	\$53,761			\$53,761		\$53,761
93200 Electricity	\$8,753			\$8,753		\$8,753
93300 Gas	\$849			\$849		\$849
93400 Fuel						
93500 Labor						
93600 Sewer	\$308			\$308		\$308

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

YEAR ENDED SEPTEMBER 30, 2025

Entity Wide Revenue and Expense Summary						
	Project Total	14,871 Housing Choice Vouchers	97,036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
93700 Employee Benefit Contributions - Utilities						
93800 Other Utilities Expense						
93000 Total Utilities	\$63,671	\$0	\$0	\$63,671	\$0	\$63,671
94100 Ordinary Maintenance and Operations - Labor	\$144,600			\$144,600		\$144,600
94200 Ordinary Maintenance and Operations - Materials and Other	\$45,888			\$45,888		\$45,888
94300 Ordinary Maintenance and Operations Contracts	\$47,781			\$47,781		\$47,781
94500 Employee Benefit Contributions - Ordinary Maintenance	\$70,722			\$70,722		\$70,722
94000 Total Maintenance	\$308,991	\$0	\$0	\$308,991	\$0	\$308,991
95100 Protective Services - Labor						
95200 Protective Services - Other Contract Costs						
95300 Protective Services - Other						
95500 Employee Benefit Contributions - Protective Services						
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$157,894			\$157,894		\$157,894
96120 Liability Insurance	\$10,407			\$10,407		\$10,407
96130 Workmen's Compensation	\$10,865			\$10,865		\$10,865
96140 All Other Insurance	\$11,858	\$4,729		\$16,587		\$16,587
96100 Total insurance Premiums	\$191,024	\$4,729	\$0	\$195,753	\$0	\$195,753
96200 Other General Expenses	\$108			\$108		\$108
96210 Compensated Absences	\$32,904	\$581		\$33,485		\$33,485
96300 Payments in Lieu of Taxes	\$23,389			\$23,389		\$23,389
96400 Bad debt - Tenant Rents	\$3,349			\$3,349		\$3,349
96500 Bad debt - Mortgages						
96600 Bad debt - Other						
96800 Severance Expense						
96000 Total Other General Expenses	\$59,750	\$581	\$0	\$60,331	\$0	\$60,331
96710 Interest of Mortgage (or Bonds) Payable						
96720 Interest on Notes Payable (Short and Long Term)						
96730 Amortization of Bond Issue Costs						
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$840,412	\$81,484	\$0	\$921,896	\$0	\$921,896
97000 Excess of Operating Revenue over Operating Expenses	\$226,946	\$447,134	\$727,246	\$1,401,326	\$0	\$1,401,326
97100 Extraordinary Maintenance	\$900			\$900		\$900
97200 Casualty Losses - Non-capitalized	\$678,689			\$678,689		\$678,689
97300 Housing Assistance Payments		\$411,298		\$411,298		\$411,298
97350 HAP Portability-In						
97400 Depreciation Expense	\$265,478			\$265,478		\$265,478
97500 Fraud Losses						
97600 Capital Outlays - Governmental Funds						
97700 Debt Principal Payment - Governmental Funds						
97800 Dwelling Units Rent Expense						
90000 Total Expenses	\$1,785,479	\$492,782	\$0	\$2,278,261	\$0	\$2,278,261

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2025

Entity Wide Revenue and Expense Summary						
	Project Total	14.871 Housing Choice Vouchers	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
10010 Operating Transfer In	\$71,521			\$71,521	-\$72,521	-\$1,000
10020 Operating transfer Out	-\$71,521			-\$71,521	\$72,521	\$1,000
10030 Operating Transfers from/to Primary Government						
10040 Operating Transfers from/to Component Unit						
10050 Proceeds from Notes, Loans and Bonds						
10060 Proceeds from Property Sales						
10070 Extraordinary Items, Net Gain/Loss						
10080 Special Items (Net Gain/Loss)						
10091 Inter Project Excess Cash Transfer In						
10092 Inter Project Excess Cash Transfer Out						
10093 Transfers between Program and Project - In	\$727,246			\$727,246	-\$727,246	\$0
10094 Transfers between Project and Program - Out			-\$727,246	-\$727,246	\$727,246	\$0
10100 Total Other financing Sources (Uses)	\$727,246	\$0	-\$727,246	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$9,125	\$35,836	\$0	\$44,961	\$0	\$44,961
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0		\$0
11030 Beginning Equity	\$3,384,471	\$136,790	\$0	\$3,521,261		\$3,521,261
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors						
11050 Changes in Compensated Absence Balance						
11060 Changes in Contingent Liability Balance						
11070 Changes in Unrecognized Pension Transition Liability						
11080 Changes in Special Term/Severance Benefits Liability						
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents						
11100 Changes in Allowance for Doubtful Accounts - Other						
11170 Administrative Fee Equity		\$156,695		\$156,695		\$156,695
11180 Housing Assistance Payments Equity		\$15,931		\$15,931		\$15,931
11190 Unit Months Available	1183	1263	0	2446		2446
11210 Number of Unit Months Leased	1169	1216	0	2385		2385
11270 Excess Cash	\$1,043,310			\$1,043,310		\$1,043,310
11610 Land Purchases	\$0			\$0		\$0
11620 Building Purchases	\$353,588			\$353,588		\$353,588
11630 Furniture & Equipment - Dwelling Purchases	\$0			\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0			\$0		\$0
11650 Leasehold Improvements Purchases	\$0			\$0		\$0
11660 Infrastructure Purchases	\$0			\$0		\$0
13510 CFFP Debt Service Payments	\$0			\$0		\$0
13901 Replacement Housing Factor Funds	\$0			\$0		\$0