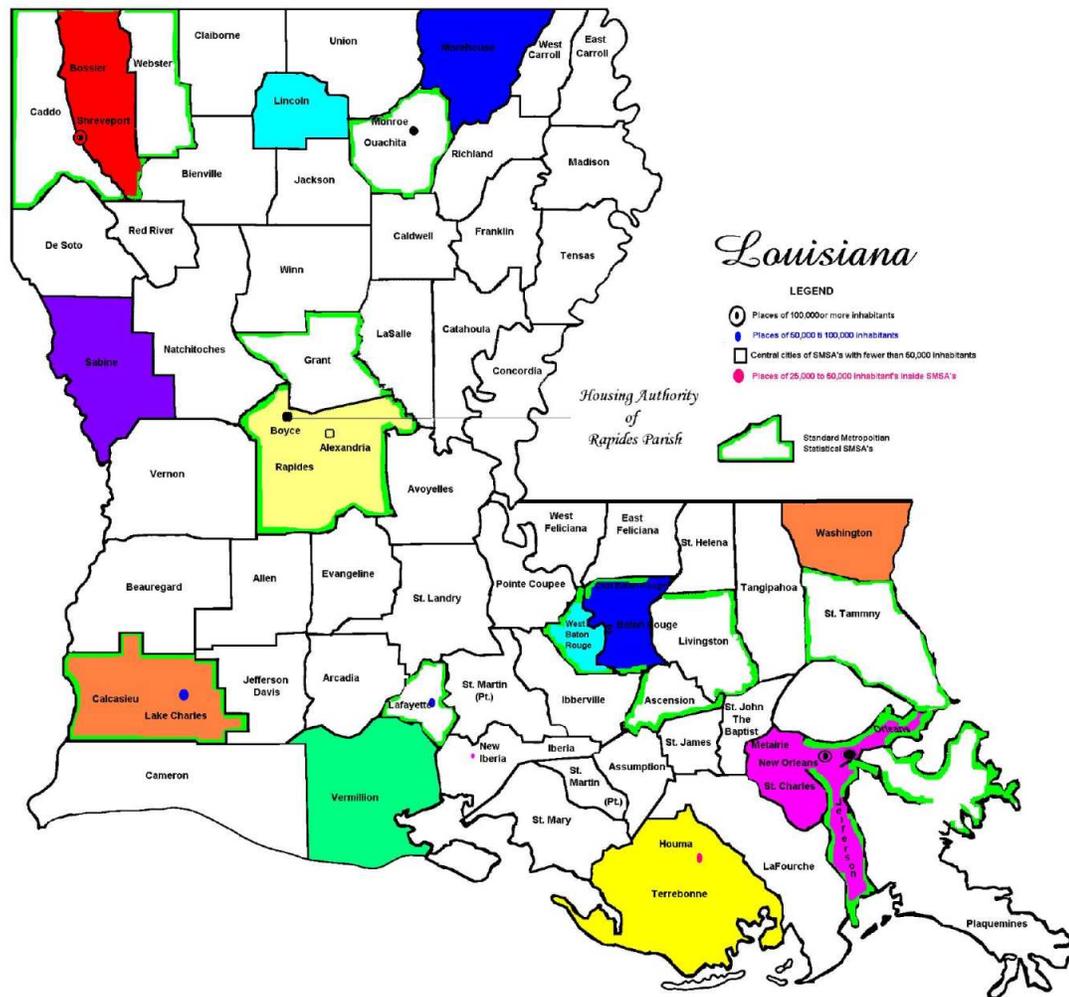


**HOUSING AUTHORITY  
OF RAPIDES PARISH  
BOYCE, LOUISIANA**

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

**December 31, 2018**

# HOUSING AUTHORITY OF RAPIDES PARISH BOYCE, LOUISIANA



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

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**Table of Contents  
December 31, 2018**

	<b>Page No.</b>
Independent Auditor's Report.....	1-3
Management's Discussion & Analysis.....	4-9
<u>Basic Financial Statements</u>	
Statement of Net Position.....	11
Statement of Revenues, Expenses and Changes in Net Position.....	12
Statement of Cash Flows.....	13
Statement of Cash Flows Reconciliation.....	14
Notes to the Basic Financial Statements.....	15-24
<u>Supplementary Information and Schedules</u>	
Schedule of Compensation Paid to Board of Commissioners.....	26
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer.....	27
Schedule of Expenditures of Federal Awards.....	28
Notes to the Schedule of Expenditures of Federal Awards.....	29
Statement and Certification of Actual Modernization Cost.....	30
<u>Other Reports</u>	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.....	32-33
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Uniform Guidance.....	34-36
Schedule of Findings and Questioned Cost.....	37-40
Management Letter Comments.....	41
Management's Corrective Action for Current Year Findings .....	42-43
Management's Summary of Prior Year Findings.....	44
Statewide Agreed Upon Procedures.....	45-53
Financial Data Schedule.....	54

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## **INDEPENDENT AUDITOR'S REPORT**

Housing Authority of Rapides Parish  
Boyce, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of Rapides Parish, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of Rapides Parish, as of December 31, 2018, and the respective changes in financial position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of Rapides Parish's basic financial statements. The accompanying Financial Data Schedule, required by HUD, and supplementary schedules and statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The Financial Data Schedule, supplementary schedules and statements, and Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule, supplementary schedules and statements, and 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 May 15, 2019, on our consideration of the Housing Authority of Rapides Parish's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of Rapides Parish's internal control over financial reporting and compliance.

### *The Vercher Group*

Jena, Louisiana  
May 15, 2019

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**REQUIRED SUPPLEMENTAL INFORMATION**

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

**December 31, 2018**

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

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**Management's Discussion and Analysis (MD&A)  
December 31, 2018**

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As management of the Housing Authority of Rapides Parish, we offer readers of the authority's financial statements this narrative overview and analysis of the financial activities of the authority for the fiscal year ended December 31, 2018. We encourage readers to consider the information presented here in conjunction with the authority's financial statements, which are attached.

**Financial Highlights**

The assets of the authority exceeded its liabilities at the close of the most recent fiscal year by \$1,052,622(net position). This is a \$81,943 decrease from last year.

As of the close of the current fiscal year, the authority's ending unrestricted net position was \$323,811, which is a \$89,683 increase from last year.

The authority's total cash balance at December 31, 2018, was \$592,133, of which \$175,571 was from investments. The authority's restricted cash balance at December 31, 2018, was \$45,861.

The authority had total revenue of \$2,749,963, of which \$2,631,124 was operating revenues, \$26,376 was non-operating revenues, and \$92,463 was capital contributions.

The authority had total expenses of \$2,851,711 including depreciation expense in the amount of \$238,776 which is a non-cash transaction.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

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**Management's Discussion and Analysis (MD&A)  
December 31, 2018**

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**Overview of the Financial Statements**

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

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

The authority has three main funding sources in its financial operation. These are the Low Rent Public Housing, Capital Fund Programs, and Section 8 Housing Assistance. Following is a brief description of each.

**Low Rent Public Housing** – Under the Conventional Public Housing Program, the housing authority rents units it owns to low-income families. The Conventional Public Housing Program is operated under an Annual Contribution Contract (ACC) with HUD, and HUD provides an Operating Subsidy to enable the authority to provide housing at a rent that is based upon 30% of adjusted gross household income.

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

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

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

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**Management's Discussion and Analysis (MD&A)  
December 31, 2018**

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The authority's overall financial position and operations for the past two years are summarized below based on the information in the current and prior financial statements.

The table below lists the asset and liability comparisons for the year ended December 31, 2018.

<b>Statement of Net Position</b>			
<b>Category</b>	<b>2017</b>	<b>2018</b>	<b>% Change</b>
Current Assets	\$ 563,303	\$ 627,587	11.4
Restricted Assets	85,824	45,861	-46.6
Capital Assets-Net of Depreciation	845,938	723,346	-14.5
<b>Total Assets</b>	<u>1,495,065</u>	<u>1,396,794</u>	-6.6
Current Liabilities	153,567	103,510	-32.6
Non-Current Liabilities	206,933	240,662	16.3
<b>Total Liabilities</b>	<u>360,500</u>	<u>344,172</u>	-4.5
Invested in Capital Assets (Net)	845,938	723,346	-14.5
Restricted Net Position	54,499	5,465	-90.0
Unrestricted Net Position	234,128	323,811	38.3
<b>Total Net Position</b>	<u>1,134,565</u>	<u>1,052,622</u>	-7.2
<b>Total Liabilities/Net Position</b>	\$ <u>1,495,065</u>	\$ <u>1,396,794</u>	-6.6

- Current assets increased by \$64,284 or 11.4% from last year. The primary reason for this increase is due to an increase in prepaid insurance in the amount of \$39,310.
- Restricted Assets decreased by \$39,963 or 46.6% from last year. The primary reason for this decrease is due to a decrease in other restricted cash in the amount of \$49,034.
- Capital assets, net of accumulated depreciation decreased by \$122,592 or 14.5%. Depreciation in the amount of \$238,776 is the main cause for this change.
- Total liabilities decreased by \$16,328 or 4.5%. The primary reason for this change is due to a decrease in current liabilities in the amount of \$50,057.
- Unrestricted net position increased by \$89,683 or 38.3%. The increase in prepaid insurance is the main contributory of this increase.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**Management's Discussion and Analysis (MD&A)  
December 31, 2018**

The table below lists the revenues, expenses, and changes in net position comparisons for the year ended

<b>Statement of Revenues, Expenses and Changes in Net Position</b>			
<b>Category</b>	<b>2017</b>	<b>2018</b>	<b>% Change</b>
<b>Operating Revenues:</b>			
Tenant Revenue	\$ 441,784	\$ 488,307	10.5
HUD PHA Operating	2,254,619	2,142,817	-5.0
<b>Total Operating Revenues</b>	<u>2,696,403</u>	<u>2,631,124</u>	-2.4
<b>Operating Expenses:</b>			
Housing Assistance Payments	1,349,138	1,286,928	-4.6
Administrative	642,665	707,787	10.1
Repairs & Maintenance	472,193	381,144	-19.3
Tenant Services	-0-	-0-	0.0
Utilities	88,150	106,513	20.8
Insurance	122,116	113,492	-7.1
Compensated Absences	36,360	17,071	-53.1
Bad Debt	1,265	-0-	-100.0
Pilot	36,021	-0-	-100.0
Depreciation	235,582	238,776	1.4
<b>Total Operating Expenses</b>	<u>2,983,490</u>	<u>2,851,711</u>	-4.4
<b>Net Operating Gain (Loss)</b>	(287,087)	(220,587)	-23.2
<b>Non-Operating Revenues</b>			
Investment Income	175	211	20.6
Other Revenue	16,563	26,165	58.0
<b>Total Non-Operating Revenues</b>	<u>16,738</u>	<u>26,376</u>	57.6
<b>Change in Net Position Before Capital Contributions</b>	(270,349)	(194,211)	-28.2
Capital Contributions	76,252	92,463	21.3
<b>Change in Net Position</b>	(194,097)	(101,748)	-47.6
Prior Period Adjustment	(8,661)	19,805	328.7
<b>Total Net Position – Beginning</b>	1,337,323	1,134,565	-15.2
<b>Total Net Position – Ending</b>	\$ <u>1,134,565</u>	\$ <u>1,052,622</u>	-7.2

- Total revenues decreased by \$39,430 or 1.4%. A decrease of \$111,802 in HUD PHA Operating was the primary reason for this decrease.
- Total expenses decreased by \$131,779 or 4.4%. A decrease in repairs and maintenance in the amount of \$91,049 and a decrease of \$62,210 in Housing Assistance Payments were the primary reasons for this decrease.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

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**Management's Discussion and Analysis (MD&A)  
December 31, 2018**

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**Capital Assets**

As of December 31, 2018, the authority's investment in capital assets was \$717,198 (net of accumulated depreciation). This investment includes land, building, building improvements, office equipment, dwelling equipment, and maintenance equipment.

<u>Category</u>	<u>Capital Assets</u>		
	<u>2017</u>	<u>2018</u>	<u>% Change</u>
Capital Assets *	\$ 12,371,285	\$ 12,487,469	0.9
Less Accumulated Depreciation	<u>(11,525,347)</u>	<u>(11,764,123)</u>	2.1
<b>Capital Assets, Net</b>	<b>\$ 845,938</b>	<b>\$ 723,346</b>	<b>-14.5</b>

\* Land in the amount of \$6,645 and construction in progress in the amount of \$94,889, are not being depreciated.

**Long Term Liabilities**

Long term liabilities consist of compensated absences of \$44,590 and PILOT liabilities of \$196,072. The authority does not have any long-term debt at this time.

**Future Events that will impact the Authority**

The authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the FYE 2019 year. Therefore, any results of budget shortfalls cannot be determined.

The authority is under a contract through its Capital Fund Program to continue with the work as stated above and incorporate any new work items into its operation.

**Contacting the Authority's Financial Management**

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

Housing Authority of Rapides Parish  
119 Boyce Gardens  
Boyce, LA 71409  
Phone: (318) 793-4751

## **Basic Financial Statements**

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Statement of Net Position  
December 31, 2018**

<b>CURRENT ASSETS</b>	
Cash	\$ 370,701
Investments	175,571
Receivables (Net)	10,422
Prepaid Insurance	70,893
<b>RESTRICTED ASSETS:</b>	
Tenant Security Deposits	40,396
Other Restricted Cash	5,465
<b>TOTAL CURRENT ASSETS</b>	<u>673,448</u>
 <b>NON-CURRENT ASSETS</b>	
Capital Assets	12,487,469
Less Accumulated Depreciation	<u>(11,764,123)</u>
<b>TOTAL NON-CURRENT ASSETS</b>	<u>723,346</u>
 <b>TOTAL ASSETS</b>	 <u>1,396,794</u>
 <b>CURRENT LIABILITIES</b>	
Accounts Payable	25,231
Accrued Wage/Payroll Taxes Payable	20,617
Accrued Compensated Absences	17,266
Tenant Security Deposits, Payable from Restricted Assets	40,396
<b>TOTAL CURRENT LIABILITIES</b>	<u>103,510</u>
 <b>NON-CURRENT LIABILITIES</b>	
Accrued Compensated Absences	44,590
Non-Current Liabilities-Other	196,072
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>240,662</u>
 <b>TOTAL LIABILITIES</b>	 <u>344,172</u>
 <b>NET POSITION</b>	
Net Investment in Capital Assets	723,346
Restricted	5,465
Unrestricted	323,811
<b>TOTAL NET POSITION</b>	<b>\$ <u>1,052,622</u></b>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Statement of Revenues, Expenses & Changes in Net Position  
Year Ended December 31, 2018**

<b>OPERATING REVENUES</b>	
HUD Operating Grants	\$ 2,142,817
Tenant Rental Revenue	488,307
<b>TOTAL OPERATING REVENUE</b>	<u>2,631,124</u>
<b>OPERATING EXPENSES</b>	
Housing Assistance Payments	1,286,928
Administrative	707,787
Repairs & Maintenance	381,144
Tenant Services	-0-
Utilities	106,513
Insurance	113,492
Compensated Absences	17,071
Bad Debt & Other General Expenses	-0-
<i>Depreciation</i>	238,776
<b>TOTAL OPERATING EXPENSES</b>	<u>2,851,711</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(220,587)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Other Revenue	26,165
Interest Revenue	211
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>26,376</u>
Capital Contributions	<u>92,463</u>
<b>CHANGE IN NET POSITION</b>	(101,748)
<b>PRIOR PERIOD ADJUSTMENT</b>	19,805
<b>TOTAL NET POSITION - BEGINNING</b>	<u>1,134,565</u>
<b>TOTAL NET POSITION - ENDING</b>	<u>\$ 1,052,622</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Statement of Cash Flows  
Year Ended December 31, 2018**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash Received from Tenants	\$ 491,217
Cash Received from Operating Subsidy	2,142,817
Cash Payments to Suppliers for Goods & Services	(981,971)
Cash Payments to Employees for Services	(388,940)
Cash Payments to Landlords	<u>(1,286,928)</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>(23,805)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Other Income	<u>26,165</u>
<b>TOTAL CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	<u>26,165</u>
<b>CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	
Capital Grants	92,463
Acquisition and Deletion of Capital Assets	<u>(116,184)</u>
<b>NET CASH PROVIDED (USED) BY CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	<u>(23,721)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Increase in Investments	(175)
Cash Provided by Interest	<u>211</u>
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>36</u>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	(21,325)
<b>CASH, BEGINNING OF YEAR</b>	<u>437,887</u>
<b>CASH, END OF YEAR</b>	<u>\$ 416,562</u>
<b>RECONCILIATION TO BALANCE SHEET</b>	
Cash and Cash Equivalents	\$ 370,701
Tenant Security Deposits	40,396
Other Restricted Cash	<u>5,465</u>
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<u>\$ 416,562</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Statement of Cash Flows  
Year Ended December 31, 2018**

**Reconciliation**

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

Operating Income (Loss)	\$	<u>(220,587)</u>
Depreciation Expense		238,776
(Increase) Decrease in Accounts Receivable		(6,161)
(Increase) Decrease in Prepaid Insurance		(39,310)
Increase (Decrease) in Accounts Payable		(6,223)
Increase (Decrease) in Accounts Payable-Other Government		(36,021)
Increase (Decrease) in Accrued Wage/Payroll Taxes Payable		4,003
Increase (Decrease) in Compensated Absences		(2,232)
Increase (Decrease) in Tenant Security Deposits		9,071
Increase (Decrease) in Other Liabilities		<u>34,879</u>
<b>TOTAL ADJUSTMENTS</b>		<u>196,782</u>
 <b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		 <u><u>(23,805)</u></u>
 <b>LISTING OF NONCASH INVESTING, CAPITAL, &amp; FINANCIAL ACTIVITIES</b>		
Contributions of Capital Assets from Government	\$	<u><u>-0-</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2018**

**INTRODUCTION**

The Housing Authority of Rapides Parish is an apartment complex for persons of low income located in Boyce, Louisiana. The authority is chartered as a public corporation for the purpose of administering decent, safe, and sanitary dwelling for persons of low-income.

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

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

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

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

**BASIS OF PRESENTATION**

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

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

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2018**

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

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

**1. SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIC FINANCIAL STATEMENTS**

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

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

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

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

**Low Income Housing Program** – The purpose of the low income housing program is to provide decent and affordable housing to low income families at reduced rents. The developments are owned, maintained and managed by the authority. The developments are acquired, developed, and modernized under HUD’s capital funds programs. Funding of the program operations is provided via federal annual contribution contracts (operating subsidies) and tenant rents (determined as a percentage of family income, adjusted for family composition).

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

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2018**

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

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

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

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

**C. EQUITY CLASSIFICATIONS**

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

Net Investment in Capital Assets- Capital assets including restricted capital assets, when applicable, net of accumulated depreciation.

Restricted Net Position- Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position- All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2018**

**D. DEPOSITS & INVESTMENTS**

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

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

**E. RECEIVABLES & PAYABLES**

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

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

**F. INVENTORIES & PREPAID ITEMS**

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

**G. RESTRICTED ASSETS**

The following accounts are restricted:

Tenant Security Deposits	\$	40,396
Section 8: Other Restricted		5,465
<b>Total</b>	<b>\$</b>	<b><u>45,861</u></b>

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2018**

**H. CAPITAL ASSETS**

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

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

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

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

Buildings	33 Years
Buildings Improvements	10-15 Years
Nondwelling Structures	10 Years
Vehicles	5 Years

**I. COMPENSATED ABSENCES**

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

At December 31, 2018, employees of the PHA have accumulated and vested \$61,856 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at December 31, 2018, was \$17,266 recorded as current obligation and \$44,590 recorded as non-current obligation.

**J. LONG-TERM OBLIGATIONS**

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

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2018**

**K. EXTRAORDINARY & SPECIAL ITEMS**

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

**L. ESTIMATES**

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

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

At December 31, 2018, the housing authority has cash and investments (book balances) totaling \$592,133 as follows:

Demand deposits	\$ 416,562
Time deposits	<u>175,571</u>
<b>Total</b>	<b><u>\$ 592,133</u></b>

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

***Custodial Credit Risk***

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

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

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2018**

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

***Deposits***

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

***Category 1*** – Insured or collateralized with securities held by the housing authority or by its agent in the housing authority's name.

***Category 2*** – Collateralized with securities held by the pledging financial institution's trust department or agent in the housing authority's name.

***Category 3*** – Uncollateralized.

Amounts on deposit are secured by the following pledges:

<b>Description</b>	<b>First Federal Bank</b>	<b>Total</b>
Cash Balance	\$ 592,133	\$ 592,133
FDIC (Category 1)	425,571	425,571
Securities (Category 2)	549,863	549,863
<b>Total</b>	<b>\$ 975,434</b>	<b>\$ 975,434</b>

Deposits were fully secured as of December 31, 2018.

**3. ACCOUNTS RECEIVABLE**

The receivables, net, of \$10,422, as of December 31, 2018, are as follows:

Accounts Receivable Tenants	\$ 19,247
Allowance for Doubtful Accounts	(8,825)
<b>Total Accounts Receivable, Net</b>	<b>\$ 10,422</b>

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2018**

**4. CAPITAL ASSETS**

Capital assets activity for the year ended December 31, 2018, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Capital Assets</b>				
Land *	\$ 6,645	\$ -0-	\$ -0-	\$ 6,645
Buildings	11,027,343	94,889	(18,637)	11,103,595
Furniture, Equipment & Machinery – Dwelling	182,523	-0-	-0-	182,523
Furniture, Equipment & Machinery – Administrative	688,329	21,295	-0-	709,624
Leasehold Improvements	390,193	-0-	-0-	390,193
Construction in Progress*	76,252	18,637	-0-	94,889
<b>Total Capital Assets</b>	<u>12,371,285</u>	<u>134,821</u>	<u>(18,637)</u>	<u>12,487,469</u>
<b>Less Accumulated Depreciation</b>	<u>(11,525,347)</u>	<u>(238,776)</u>	<u>-0-</u>	<u>(11,764,123)</u>
<b>Capital Assets, Net of Accumulated Depreciation</b>	<u>\$ 845,938</u>	<u>\$ (103,955)</u>	<u>\$ (18,637)</u>	<u>\$ 723,346</u>

\*Land in the amount of \$6,645 and construction in progress in the amount of \$94,889 is not being depreciated.

**5. PREPAID ITEMS**

The housing authority's prepaid items as of December 31, 2018, consist of the following:

Prepaid Insurance	\$ 70,893
<b>Total</b>	<u>\$ 70,893</u>

**6. ACCOUNTS, SALARIES, & OTHER PAYABLES**

The payables of \$63,114 as of December 31, 2018, are as follows:

Accounts Payable	\$ 25,231
Accrued Payroll & Taxes Payable	20,617
Accrued Compensated Absences (Current)	17,266
<b>Total Accounts Payable</b>	<u>\$ 63,114</u>

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2018**

**7. CHANGES IN COMPENSATED ABSENCES PAYABLES**

The following is a summary of changes in compensated absences payable at December 31, 2018:

	<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$ 17,206	\$	46,882	\$	64,088
Additions/(Retirements)	60		(2,292)		(2,232)
<b>End of year</b>	\$ <u>17,266</u>	\$	<u>44,590</u>	\$	<u>61,856</u>

**8. RETIREMENT SYSTEMS**

The housing authority participates in a single employer defined contribution plan. The housing authority's retirement plan is authorized and may be amended by the Board of Commissioners. Funding for the plan was through a contribution of 31.3%-37.0% by the housing authority and 7.5%-8.0% by its employees, respectively. The contribution amount is based on the employee's base salary each month. The housing authority's total covered payroll for the fiscal year ending December 31, 2018, was \$459,076. Contributions to the plan were \$173,990 paid by the housing authority and \$35,275 paid by employees, respectively.

**9. LONG-TERM OBLIGATIONS**

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

**10. FEDERAL COMPLIANCE CONTINGENCIES**

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

**11. ECONOMIC DEPENDENCY**

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing & Urban Development provided \$2,235,280 to the housing authority, which represents approximately 81.28% of the housing authority's revenues for the year.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
DECEMBER 31, 2018**

**12. COMMITMENTS & CONTINGENCIES**

**Litigation** – The housing authority is not presently involved in litigation.

**Construction Projects** – There are certain major construction projects in progress as of December 31, 2018. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

**Grant Disallowances** – The housing authority participates in a number of federally assisted grant programs. Although the grant programs have been audited in accordance with the Single Audit Act OMB Uniform Guidance through December 31, 2018 these programs are still subject to compliance audits. Housing authority management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

**13. 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.

**14. PRIOR PERIOD ADJUSTMENT**

A prior period adjustment of \$19,805 was made to correct old outstanding checks.

**15. CHANGES IN OTHER NON-CURRENT LIABILITIES**

PILOT – Payment in Lieu of Taxes:	
Beginning Balance	\$ 160,051
Additions	<u>36,021</u>
Ending Balance	<u>\$ 196,072</u>

The city informed the authority that the PILOT was waived. The authority has yet to receive written confirmation from the city causing the non-current liability.

**Supplementary Information  
and Schedules**

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Schedule of Compensation Paid to Board of Commissioners  
Year Ended December 31, 2018**

<u>Board Commissioner</u>	<u>Title</u>	<u>Salary</u>
Michael T. Jones	Chairman	-0-
Zelda Smith	Co-Chairman	-0-
Michael W. Jones	Commissioner	-0-
Harold Elliott	Commissioner	-0-

Each board commissioner received no salary per meeting when present.

See independent auditor's report.

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Schedule of Compensation, Benefits, & Other Payments to  
Agency Head or Chief Executive Officer  
Year Ended December 31, 2018**

Housing Authority of Rapides Parish  
Patricia Boss- Executive Director

Purpose	Amount
Salary	\$ 140,978
Benefits-Insurance	6,957
Benefits-Retirement	51,398
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	4,950
Reimbursements	-0-
Travel	-0-
Registration Fees	1,655
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

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

See independent auditor's report.

**Housing Authority of Rapides Parish  
Boyce, Louisiana  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2018**

Federal Grantor/Pass-Through Grantor/Program Or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures (\$)
<b>CFP</b>			
Department of Housing and Urban Development			
Direct Programs			
Public Housing Capital Fund	14.872		\$ 245,563
<i>Total Department of Housing and Urban Development</i>			<u>245,563</u>
<b>Housing Voucher</b>			
Department of Housing and Urban Development			
Direct Programs			
Section 8 Housing Choice Vouchers	14.871		1,453,074
<i>Total Department of Housing and Urban Development</i>			<u>1,453,074</u>
<b>Other Programs</b>			
Department of Housing and Urban Development			
Direct Programs			
Public Indian Housing	14.850		536,643
<i>Total Department of Housing and Urban Development</i>			<u>536,643</u>
<b>Total Other Programs</b>			\$ <u>2,235,280</u>
<b>Total Expenditures of Federal Awards</b>			\$ <u><u>2,235,280</u></u>

The accompanying notes are an integral part of this statement.

See independent auditor's report.

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended December 31, 2018**

**NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**Single Audit Requirements:**

Note A – Single Audit Requirements

In July 1996, the Single Audit Act Amendments of 1996 (1996 Act) were enacted and superseded the Single Audit Act of 1984. In June 1997 OMB issued a revised Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, to implement the changes from the 1996 Act and to rescind Circular A-128. On 06/27/2003 OMB Circular A-133 was revised for fiscal years ending 12/31/2003 and forward. For 2015 and forward OMB Circular A-133 has been superseded in its entirety by OMB’s *Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards* (Uniform Guidance) which changes the single audit threshold to \$750,000.

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

**1.) General**

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

**2.) Basis of Accounting**

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

**3.) Relationship to Basic Financial Statements**

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

Capital Fund Grant	\$ 245,563
Section 8	1,453,074
Public & Indian Housing	536,643
Total	\$ <u>2,235,280</u>

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with U.S. generally accepted accounting principles.

**4.) Federal Awards**

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

Presented for purposes of additional analysis only.

**Housing Authority of Rapides Parish  
Boyce, Louisiana**

**Statement and Certification of Actual Modernization Cost  
Annual Contribution Contract  
December 31, 2018**

	<u>Complete CFP Project 2015</u>	<u>CFP Project 2016</u>	<u>CFP Project 2017</u>	<u>Total</u>
<b>The Actual Modernization Costs are as Follows:</b>				
1. Funds Approved Total	\$ 221,142	\$ 224,760	225,094	\$ 670,996
Funds Expended Y-T-D	<u>(221,142)</u>	<u>(182,105)</u>	<u>(162,243)</u>	<u>(565,490)</u>
Excess of Funds Approved	<u>-0-</u>	<u>42,655</u>	<u>62,851</u>	<u>105,506</u>
2. Funds Advanced Y-T-D	221,142	182,105	162,243	565,490
Funds Expended Y-T-D	<u>(221,142)</u>	<u>(182,105)</u>	<u>(162,243)</u>	<u>(565,490)</u>
Excess of Funds Advanced	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>-0-</u>	<u>\$ -0-</u>

See independent auditor's report.

## **Other Reports**

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

Housing Authority of Rapides Parish  
Boyce, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of Rapides Parish, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the Housing Authority of Rapides Parish's basic financial statements, and have issued our report thereon dated May 15, 2019.

#### **Internal Control Over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned

Costs as items that we consider to be significant deficiencies. **(2018-1 Old Outstanding Checks; 2018-4 Agreeing or Reconciling Cash Per Books with Cash Per Bank Reconciliations)**

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Housing Authority of Rapides Parish's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items: **2018-2 Inter Program Due To and Due From.**

### **Housing Authority of Rapides Parish's Response to Findings**

Housing Authority of Rapides Parish, Boyce, Louisiana's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Housing Authority of Rapides Parish, Boyce, Louisiana's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **Purpose of this Report**

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

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

*The Vercher Group*

Jena, Louisiana  
May 15, 2019

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

Housing Authority of Rapides Parish  
Boyce, Louisiana

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

We have audited the Housing Authority of Rapides Parish's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of Rapides Parish's major federal programs for the year ended December 31, 2018. The Housing Authority of Rapides Parish's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

#### ***Management's Responsibility***

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

#### ***Auditor's Responsibility***

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

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

### *Opinion on Each Major Federal Program*

In our opinion, the Housing Authority of Rapides Parish, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2018.

### *Other Matters*

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying Schedule of Findings and Questioned Costs as item: **2018-3 Deficient Equity Balance in Section 8 Program**. Our opinion on each major program is not modified with respect to these matters.

Housing Authority of Rapides Parish, Louisiana's response to the noncompliance findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Housing Authority of Rapides Parish, Louisiana's response was not subjected to the auditing procedures applied in the audit of compliance, and, accordingly, we express no opinion on the response.

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

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

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

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

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

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

### *The Vercher Group*

Jena, Louisiana  
May 15, 2019

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended December 31, 2018**

We have audited the basic financial statements of the Housing Authority of Rapides Parish, as of and for the year ended December 31, 2018, and have issued our report thereon dated May 15, 2019. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and provisions of the OMB Uniform Guidance.

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

Our audit of the financial statements as of December 31, 2018, resulted in an unmodified opinion.

**Report on Internal Control and Compliance Material to the Financial Statements**

Internal Control

Material Weaknesses     Yes    No    Significant Deficiencies     Yes    No

Compliance

Compliance Material to Financial Statements     Yes    No

**Federal Awards**

Internal Control

Material Weaknesses     Yes    No    Other Conditions     Yes    No

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

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

Yes    No

**Identification of Major Programs:**

CFDA Number (s)	Name of Federal Program (or Cluster)
14.871	Section 8 Housing Choice Vouchers

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

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

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended December 31, 2018**

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**Section II Financial Statement Findings**

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**2018-1 Old Outstanding Checks (Internal Control)**

**Condition:** The housing authority has \$7,899 in outstanding checks that are more than six months old.

**Criteria:** Not clearing old outstanding checks on a regular basis can result in the issuance of financial statements that understates cash.

**Cause of Condition:** Not correcting the bank reconciliation.

**Potential Effect of Condition:** Understatement of cash in the financial statements.

**Recommendation:** The old outstanding checks should be added back to the books and reconciled bank balance.

**Client Response:** The fee accountant and management jointly initiated the process during 2018 to address stale dated checks and/or payables. As a result of such effort, in 2018 an adjustment was made to resolved part of those referenced items. The remaining balance represents 2% of total cash and .6% of total assets at December 31, 2018. Management anticipates complete resolution by no later than July 31, 2019.

**2018-2 Inter Program Due To and Due From (Compliance)**

**Condition:** As of December 31, 2018, there was a due from Section 8 of \$160,411 in Low Rent and an offsetting due to Low Rent in Section 8.

**Criteria:** Annual Contributions Contract HUD-53012 defines operating costs (operating expenditures or operating expenses) as costs incurred by the PHA for the necessary administration, operation, and maintenance of a public housing project. Further, Part A of a Consolidated Annual Contributions Contract between HA and the USA Section 10, pooling of Funds states that “the HA shall not withdraw from any of the funds or accounts authorized under this section amounts for the projects under AA, or for the other projects or enterprises”. Also, the Financial Data Schedule (FDS) Line Definition Guide states on page 15 concerning inter-program – due from (line 144) that “this balance represents inter-program transactions resulting in a decrease of unrestricted resources of the transferring PHA program and funds that are expected to be repaid “within a reasonable time” during the operating cycle. The expectation is that the receiving program has the intent and available funds to repay the inter-program balance, but was not able to complete the repayment due to accounting period cut-off. Reasonable time is a matter of professional judgement; however, it is recommended that reconciliation and repayment occur monthly. Reconciliation and repayment should not exceed the annual operating cycle of the PHA.”

**Cause of Condition:** Underfunding or excess costs of administering the Section 8 program.

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended December 31, 2018**

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**Section II Financial Statement Findings (Continued)**

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**Potential Effect of Condition:** Possible compliance violation; using low rent funds to administer the Section 8 program.

**Recommendation:** We recommend the PHA study its cost allocation between the two programs to determine that costs are allocated correctly.

**Client Response:** The housing authority processes all payments through its main operating bank account on a monthly basis. As a results interfund transactions are initiated. During 2018, management continued the practice of reimbursements from the Housing Choice Voucher Program to the Low Rent Public Housing Program. Management intends to continue this process in an effort to minimize the time lag between interfund transactions.

**2018-4 Agreeing or Reconciling Cash Per Books with Cash Per Bank Reconciliations (Internal Control)**

**Condition:** During our audit of cash, we found instances of the cash per books did not agree with cash per bank reconciliations.

**Criteria:** Good internal controls require that the cash per books agree with the cash per bank reconciliations on a monthly basis.

**Cause of Condition:** Software accounting entries posted in error and not corrected.

**Potential Effect of Condition:** Issuing financial statements with the incorrect amount of cash.

**Recommendation:** We recommend that the cash per books agree with the bank reconciliation on a monthly basis.

**Client Response:** During the December 31, 2018 audit, we discussed two reconciling items, one constituting 3% of cash and .9% of total assets at year end. The other item required a transfer of funds from the security deposit account to the operating account for terminated tenants. As of this writing, the funds have been transferred and will reflect on the current financial statements.

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**FEDERAL AWARDS FINDINGS AND QUESTION COSTS  
For the Year Ended December 31, 2018**

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**Section III Federal Awards Findings and Question Costs**

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**2018-3 Deficit Equity Balance in Section 8 Program (Compliance)**

**Condition:** The housing authority ended the year with a deficit administrative fee equity in its Section 8 program.

**Criteria:** Housing assistance payments (HAP) may not be used to cover administration expenses nor may HAP (including RNP) be loaned, advanced, or transferred to other component units or other programs such as Public and Indian Housing (Low Rent) (CFDA 14.850) (24 CFR sections 982.151 and 982.152).

**Cause of Condition:** Administrative expenses in excess of administrative revenue.

**Potential Effect of Condition:** Compliance violation.

**Recommendation:** The housing authority should correct the deficit administrative equity balance in its Section 8 program.

**Client Response:** Management recognizes the continued operating deficit in its administrative equity which is due primarily to the mismatch between the level of administrative fee funding from HUD and the inflationary costs of operating the Housing Choice Voucher Program, considering that we are at approximately 98% leased-up. We have and will continue to implement the necessary action plans aimed at a resolution of the current condition.

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## **MANAGEMENT LETTER COMMENTS**

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

### **CURRENT YEAR MANAGEMENT LETTER COMMENTS**

No management letter comments.

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**MANAGEMENT'S CORRECTIVE ACTION  
FOR CURRENT YEAR AUDIT FINDINGS**

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**FINDINGS:**

**2018-1 Old Outstanding Checks**

***Finding:*** The housing authority has \$7,899 in outstanding checks that are more than six months old. Not clearing old outstanding checks on a regular basis can result in the issuance of financial statements that understates cash.

***Corrective Action:*** The old outstanding checks should be added back to the books and reconciled bank balance. The fee accountant and management jointly initiated the process during 2018 to address stale dated checks and/or payables. As a result of such effort, in 2018 an adjustment was made to resolved part of those referenced items. The remaining balance represents 2% of total cash and .6% of total assets at December 31, 2018. Management anticipates complete resolution by no later than July 31, 2019.

***Contact Person:*** Patricia Boss, Executive Director

***Anticipated Completion Date:*** July 31, 2019

**2018-2 Inter Program Due To and Due From**

***Finding:*** As of December 31, 2018, there was a due from Section 8 of \$160,411 in Low Rent and an offsetting due to Low Rent in Section 8. Annual Contributions Contract HUD-53012 defines operating costs (operating expenditures or operating expenses) as costs incurred by the PHA for the necessary administration, operation, and maintenance of a public housing project. Further, Part A of a Consolidated Annual Contributions Contract between HA and the USA Section 10, pooling of Funds states that “the HA shall not withdraw from any of the funds or accounts authorized under this section amounts for the projects under AA, or for the other projects or enterprises”. Also, the Financial Data Schedule (FDS) Line Definition Guide states on page 15 concerning inter-program – due from (line 144) that “this balance represents inter-program transactions resulting in a decrease of unrestricted resources of the transferring PHA program and funds that are expected to be repaid “within a reasonable time” during the operating cycle. The expectation is that the receiving program has the intent and available funds to repay the inter-program balance, but was not able to complete the repayment due to accounting period cut-off. Reasonable time is a matter of professional judgement; however, it is recommended that reconciliation and repayment occur monthly. Reconciliation and repayment should not exceed the annual operating cycle of the PHA.”

***Corrective Action:*** The housing authority processes all payments through its main operating bank account on a monthly basis. As a results interfund transactions are initiated. During 2018, management continued the practice of reimbursements from the Housing Choice Voucher Program to the Low Rent Public Housing Program. Management intends to continue this process in an effort to minimize the time lag between interfund transactions.

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

**MANAGEMENT'S CORRECTIVE ACTION  
FOR CURRENT YEAR AUDIT FINDINGS**

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**FINDINGS (CONTINUED):**

*Contact Person:* Patricia Boss, Executive Director

*Anticipated Completion Date:* December 31, 2019

**2018-3 Deficit Equity Balance in Section 8 Program**

*Finding:* The housing authority ended the year with a deficit administrative fee equity in its Section 8 program. Housing assistance payments (HAP) may not be used to cover administration expenses nor may HAP (including RNP) be loaned, advanced, or transferred to other component units or other programs such as Public and Indian Housing (Low Rent) (CFDA 14.850) (24 CFR sections 982.151 and 982.152).

*Corrective Action:* Management recognizes the continued operating deficit in its administrative equity which is due primarily to the mismatch between the level of administrative fee funding from HUD and the inflationary costs of operating the Housing Choice Voucher Program, considering that we are at approximately 98% leased-up. We have and will continue to implement the necessary action plans aimed at a resolution of the current condition.

*Contact Person:* Patricia Boss, Executive Director

*Anticipated Completion Date:* December 31, 2019

**2018-4 Agreeing or Reconciling Cash Per Books with Cash Per Bank Reconciliations**

*Finding:* During our audit of cash, we found instances of the cash per books did not agree with cash per bank reconciliations. Good internal controls require that the cash per books agree with the cash per bank reconciliations on a monthly basis.

*Corrective Action:* During the December 31, 2018 audit, we discussed two reconciling items, one constituting 3% of cash and .9% of total assets at year end. The other item required a transfer of funds from the security deposit account to the operating account for terminated tenants. As of this writing, the funds have been transferred and will reflect on the current financial statements.

*Contact Person:* Patricia Boss, Executive Director

*Anticipated Completion Date:* December 31, 2019

**HOUSING AUTHORITY OF RAPIDES PARISH  
BOYCE, LOUISIANA**

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

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

The management of the Housing Authority of Rapides Parish has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended December 31, 2017.

**PRIOR YEAR FINDINGS:**

**2017-1 Deficit Equity Balance in Section 8 Program (Unresolved)**

**Condition:** The housing authority ended the year with a deficit administrative fee equity in its Section 8 program. Housing assistance payments (HAP) may not be used to cover administration expenses nor may HAP (including RNP) be loaned, advanced, or transferred to other component units or other programs such as Public and Indian Housing (Low Rent) (CFDA 14.850) (24 CFR sections 982.151 and 982.152).

**Recommendation and Client Response:** The housing authority should correct the deficit administrative equity balance in its Section 8 program. The Housing Choice Voucher Program at December 31, 2017 reflects a net position of \$ 39,125 of which its unrestricted component has a deficit of \$15,374. The component deficit results from an increased employee benefit costs with no change in authorized HUD administrative fees to cover such administrative costs. Management has implemented a plan to address the situation and anticipates resolution by no later than December 31, 2018.

**2017-2 Board Meetings (Resolved)**

**Condition:** The Housing Authority’s minutes to meetings document the board met one time during 2017.

**Recommendation and Client Response:** Many of the exceptions noted in the Statewide Agreed Upon Procedures could be corrected if the board met monthly. The by- laws of the housing authority require only one meeting annually. The board members are provided monthly financial statements to review and updated on current events. There are alternative procedures the housing authority can take to eliminate the exceptions in the future. The board will consider meeting more frequently.

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### **AGREED-UPON PROCEDURES REPORT**

**Housing Authority of the Parish of Rapides, Louisiana**

**Independent Accountant's Report**

**On Applying Agreed-Upon Procedures**

**For the Period of January 1, 2018-December 31, 2018**

Rapides Housing Authority

Boyce, Louisiana

To the Rapides Housing Authority and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by Rapides Housing Authority (entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the period January 1, 2018 through December 31, 2018. The Entity's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

## *Written Policies and Procedures*

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1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
  - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget
  - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
  - c) **Disbursements**, including processing, reviewing, and approving
  - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
  - e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
  - f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process
  - g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases)
  - h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
  - i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
  - j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

**Observation:** We obtained a copy of the written policies and procedures manual and read it for the above items.

**Exception:** The policy and procedures manual did not address debt service.

**Management's Response:** The entity does not have debt and is not allowed to enter into debt.

## *Board or Finance Committee*

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2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
  - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

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

**Observation:**

**A) We read the minutes of the board meetings and found the board meets when it can get a quorum, financial statements are presented and the board approves disbursements in a budgetary format.**

**Exception: The board does not meet monthly.**

**Management's Response: The board will try to meet on a monthly basis.**

**B) The entity does not have a general or special revenue fund.**

**C) The entity does not have a general fund.**

### ***Bank Reconciliations***

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

### ***Collections***

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
  - a) Observe that receipts are sequentially pre-numbered.
  - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
  - c) Trace the deposit slip total to the actual deposit per the bank statement.
  - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
  - e) Trace the actual deposit per the bank statement to the general ledger.

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
- b) At least two employees are involved in processing and approving payments to vendors.
- c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
- d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for

excessive fuel card usage) was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.)]

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

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14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

- a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).
- b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
- c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

#### ***Contracts***

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15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

- b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
- c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.
- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

### *Payroll and Personnel*

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

### *Ethics*

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20. Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above: obtain ethics documentation from management, and:
- a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
  - b) Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity’s ethics policy during the fiscal period.

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

### *Debt Service*

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management’s representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants.

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

### *Other*

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

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

**Observation: These procedures were performed last year with no exceptions. These procedures will be rotated to the next year.**

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

*The Vercher Group*

Jena, Louisiana

May 15, 2019

**Financial Data Schedule**

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$260,464	\$110,237	\$370,701		\$370,701
112 Cash - Restricted - Modernization and Development	\$0		\$0		\$0
113 Cash - Other Restricted	\$0	\$5,465	\$5,465		\$5,465
114 Cash - Tenant Security Deposits	\$40,396		\$40,396		\$40,396
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$300,860	\$115,702	\$416,562	\$0	\$416,562
121 Accounts Receivable - PHA Projects	\$0		\$0		\$0
122 Accounts Receivable - HUD Other Projects					
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous					
126 Accounts Receivable - Tenants	\$19,247		\$19,247		\$19,247
126.1 Allowance for Doubtful Accounts -Tenants	-\$8,825		-\$8,825		-\$8,825
126.2 Allowance for Doubtful Accounts - Other					
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable					
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$10,422	\$0	\$10,422	\$0	\$10,422

Housing Authority of Rapides Parish (LA129)  
BOYCE, LA  
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

131 Investments - Unrestricted	\$175,571		\$175,571		\$175,571
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$66,335	\$4,558	\$70,893		\$70,893
143 Inventories					

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$160,411		\$160,411	-\$160,411	\$0
145 Assets Held for Sale					
150 Total Current Assets	\$713,599	\$120,260	\$833,859	-\$160,411	\$673,448
161 Land	\$6,645		\$6,645		\$6,645
162 Buildings	\$11,103,595		\$11,103,595		\$11,103,595
163 Furniture, Equipment & Machinery - Dwellings	\$182,523		\$182,523		\$182,523
164 Furniture, Equipment & Machinery - Administration	\$667,133	\$42,491	\$709,624		\$709,624
165 Leasehold Improvements	\$390,193		\$390,193		\$390,193
166 Accumulated Depreciation	-\$11,721,632	-\$42,491	-\$11,764,123		-\$11,764,123
167 Construction in Progress	\$94,889		\$94,889		\$94,889
168 Infrastructure	\$0		\$0		\$0

Housing Authority of Rapides Parish (LA129)  
BOYCE, LA  
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

160 Total Capital Assets, Net of Accumulated Depreciation	\$723,346	\$0	\$723,346	\$0	\$723,346
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$723,346	\$0	\$723,346	\$0	\$723,346
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$1,436,945	\$120,260	\$1,557,205	-\$160,411	\$1,396,794

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$18,861	\$6,370	\$25,231		\$25,231
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$16,802	\$3,815	\$20,617		\$20,617
322 Accrued Compensated Absences - Current Portion	\$11,760	\$5,506	\$17,266		\$17,266
324 Accrued Contingency Liability					

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

325	Accrued Interest Payable					
331	Accounts Payable - HUD PHA Programs					
332	Account Payable - PHA Projects					
333	Accounts Payable - Other Government					
341	Tenant Security Deposits	\$40,396		\$40,396		\$40,396
342	Unearned Revenue					
343	Current Portion of Long-term Debt - Capital					
344	Current Portion of Long-term Debt - Operating Borrowings					
345	Other Current Liabilities	\$0		\$0		\$0
346	Accrued Liabilities - Other					
347	Inter Program - Due To		\$160,411	\$160,411	-\$160,411	\$0
348	Loan Liability - Current					
310	Total Current Liabilities	\$87,819	\$176,102	\$263,921	-\$160,411	\$103,510
351	Long-term Debt, Net of Current - Capital Projects/Mortgage					
352	Long-term Debt, Net of Current - Operating Borrowings					
353	Non-current Liabilities - Other	\$196,072		\$196,072		\$196,072
354	Accrued Compensated Absences - Non Current	\$30,788	\$13,802	\$44,590		\$44,590
355	Loan Liability - Non Current					
356	FASB 5 Liabilities					

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$226,860	\$13,802	\$240,662	\$0	\$240,662
300 Total Liabilities	\$314,679	\$189,904	\$504,583	-\$160,411	\$344,172
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$723,346		\$723,346		\$723,346
511.4 Restricted Net Position	\$0	\$5,465	\$5,465		\$5,465
512.4 Unrestricted Net Position	\$398,920	-\$75,109	\$323,811		\$323,811
513 Total Equity - Net Assets / Position	\$1,122,266	-\$69,644	\$1,052,622	\$0	\$1,052,622
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$1,436,945	\$120,260	\$1,557,205	-\$160,411	\$1,396,794

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$457,907		\$457,907	\$0	\$457,907
70400 Tenant Revenue - Other	\$30,400		\$30,400		\$30,400
70500 Total Tenant Revenue	\$488,307	\$0	\$488,307	\$0	\$488,307
70600 HUD PHA Operating Grants	\$689,743	\$1,453,074	\$2,142,817		\$2,142,817
70610 Capital Grants	\$92,463		\$92,463		\$92,463
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue			\$0	\$0	\$0
70800 Other Government Grants	\$0		\$0		\$0
71100 Investment Income - Unrestricted	\$211		\$211		\$211
71200 Mortgage Interest Income	\$0		\$0		\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0		\$0		\$0
71310 Cost of Sale of Assets	\$0		\$0		\$0
71400 Fraud Recovery	\$0	\$3,506	\$3,506		\$3,506

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

71500 Other Revenue	\$22,367	\$292	\$22,659		\$22,659
71600 Gain or Loss on Sale of Capital Assets	\$0		\$0		\$0
72000 Investment Income - Restricted	\$0		\$0		\$0
70000 Total Revenue	\$1,293,091	\$1,456,872	\$2,749,963	\$0	\$2,749,963
91100 Administrative Salaries	\$220,511	\$122,134	\$342,645	\$0	\$342,645

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
91200 Auditing Fees	\$9,620	\$5,180	\$14,800		\$14,800
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative	\$137,108	\$52,626	\$189,734		\$189,734
91600 Office Expenses	\$65,276	\$56,347	\$121,623		\$121,623
91700 Legal Expense					
91800 Travel	\$7,607	\$3,767	\$11,374		\$11,374
91810 Allocated Overhead					
91900 Other	\$19,375	\$8,236	\$27,611		\$27,611
91000 Total Operating - Administrative	\$459,497	\$248,290	\$707,787	\$0	\$707,787
92000 Asset Management Fee					

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

92100 Tenant Services - Salaries	\$0		\$0		\$0
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water	\$79,307	\$2,582	\$81,889		\$81,889
93200 Electricity	\$20,413	\$4,211	\$24,624		\$24,624
93300 Gas					
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
93800 Other Utilities Expense					
93000 Total Utilities	\$99,720	\$6,793	\$106,513	\$0	\$106,513
94100 Ordinary Maintenance and Operations - Labor	\$200,977		\$200,977		\$200,977
94200 Ordinary Maintenance and Operations - Materials and	\$56,057		\$56,057		\$56,057
94300 Ordinary Maintenance and Operations Contracts	\$69,308		\$69,308		\$69,308

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

94500 Employee Benefit Contributions - Ordinary Maintenance	\$54,802		\$54,802		\$54,802
94000 Total Maintenance	\$381,144	\$0	\$381,144	\$0	\$381,144
95100 Protective Services - Labor	\$0		\$0		\$0
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
96110 Property Insurance	\$70,490	\$5,011	\$75,501		\$75,501
96120 Liability Insurance	\$10,231	\$4,385	\$14,616		\$14,616
96130 Workmen's Compensation	\$14,874	\$6,374	\$21,248		\$21,248
96140 All Other Insurance	\$1,064	\$1,063	\$2,127		\$2,127
96100 Total insurance Premiums	\$96,659	\$16,833	\$113,492	\$0	\$113,492
96200 Other General Expenses	\$0		\$0		\$0
96210 Compensated Absences	\$10,275	\$6,796	\$17,071		\$17,071
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents					
96500 Bad debt - Mortgages					

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$10,275	\$6,796	\$17,071	\$0	\$17,071
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
96900 Total Operating Expenses	\$1,047,295	\$278,712	\$1,326,007	\$0	\$1,326,007
97000 Excess of Operating Revenue over Operating Expenses	\$245,796	\$1,178,160	\$1,423,956	\$0	\$1,423,956
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments		\$1,286,928	\$1,286,928		\$1,286,928
97350 HAP Portability-In					
97400 Depreciation Expense	\$238,776	\$0	\$238,776		\$238,776
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$1,286,071	\$1,565,640	\$2,851,711	\$0	\$2,851,711
10010 Operating Transfer In	\$153,100		\$153,100		\$153,100
10020 Operating transfer Out	-\$153,100		-\$153,100		-\$153,100

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$7,020	-\$108,768	-\$101,748	\$0	-\$101,748

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$1,095,440	\$39,125	\$1,134,565	\$0	\$1,134,565
11040 Prior Period Adjustments, Equity Transfers and Correction	\$19,806	-\$1	\$19,805	\$0	\$19,805
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		-\$75,109	-\$75,109		-\$75,109
11180 Housing Assistance Payments Equity		\$5,465	\$5,465		\$5,465

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
11190 Unit Months Available	2136	4584	6720	0	6720
11210 Number of Unit Months Leased	2040	4380	6420	0	6420
11270 Excess Cash	\$471,439		\$471,439		\$471,439
11610 Land Purchases	\$0		\$0		\$0
11620 Building Purchases	\$94,889		\$94,889		\$94,889
11630 Furniture & Equipment - Dwelling Purchases	\$21,295		\$21,295		\$21,295

Housing Authority of Rapides Parish (LA129)  
 BOYCE, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

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