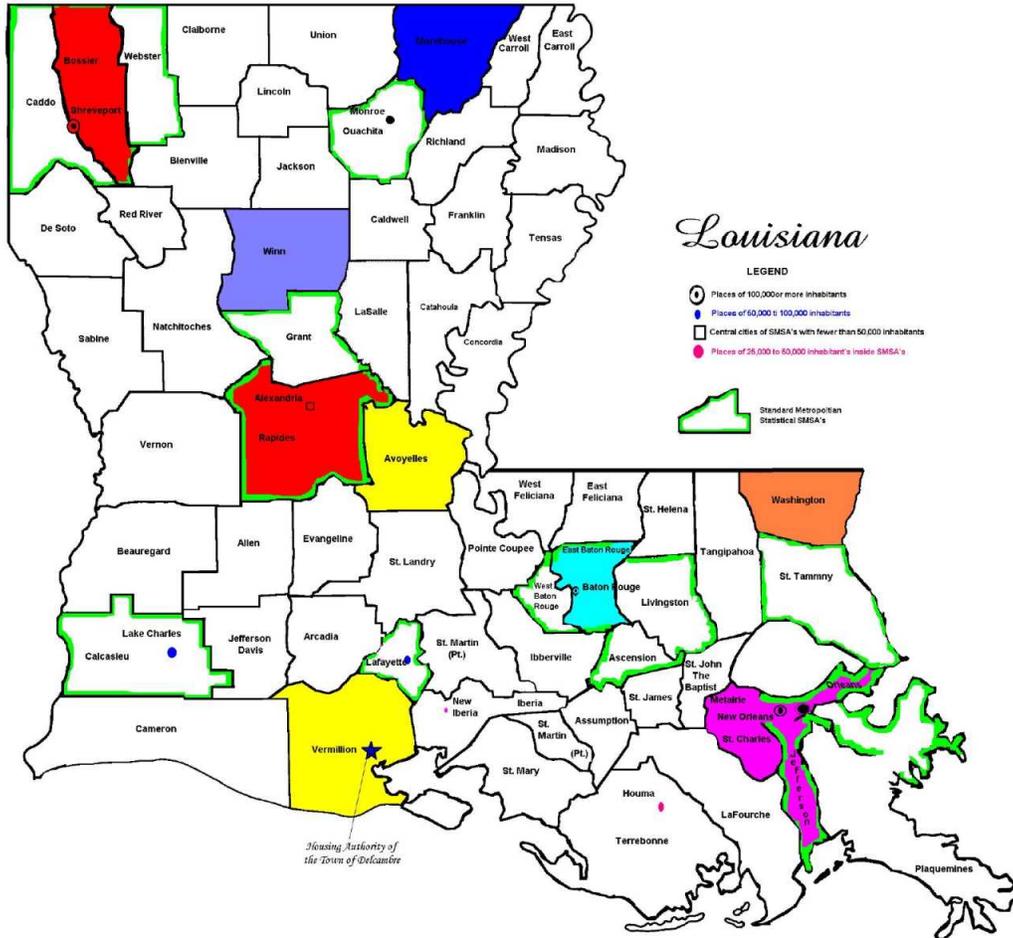


**HOUSING AUTHORITY
OF
TOWN OF DELCAMBRE, LOUISIANA**

**Financial Statements and
Supplemental Financial Information**

MARCH 31, 2019

HOUSING AUTHORITY OF THE TOWN OF DELCAMBRE DELCAMBRE, 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 the Town of Delcambre
Delcambre, Louisiana**

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March 31, 2019**

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the Town of Delcambre
Delcambre, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Delcambre, as of and for the year ended March 31, 2019, 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 the Town of Delcambre, as of March 31, 2019, 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 the Town of Delcambre'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 Financial Data Schedule and supplementary schedules and statements 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 and supplementary schedules and statements, are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2019, on our consideration of the Housing Authority of the Town of Delcambre'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 the Town of Delcambre's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
June 14, 2019

**Housing Authority of the Town of Delcambre
Management's Discussion and Analysis
March 31, 2019**

As management of the Housing Authority of the Town of Delcambre, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended March 31, 2019. We encourage readers to consider the information presented here in conjunction with the Authority's basic 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 \$1,158,533 (net position).
- As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$210,742.
- The Authority's cash balance at March 31, 2019, was \$156,479, while investments totaled \$70,000.
- The Authority had total operating revenues of \$250,579, total non-operating revenue of \$5,449, and capital contributions of \$15,700.
- The Authority had total operating expenses of \$316,877, in which \$99,381 was for depreciation expense, which is a non-cash transaction.
- The Authority had a total change in net position of \$(45,149) for the year.

Overview of the Basic 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 Revenues, Expenses, and Changes in Net Position, Statement of Cash Flows, and the notes to the basic financial statements.

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

**Housing Authority of the Town of Delcambre
Management's Discussion and Analysis - Continued
March 31, 2019**

The Authority has two main funding sources in its financial operation. These are the Low Rent Public Housing and the Capital Fund programs. The Low Rent Program consists of 58 units. Funding is provided based on dwelling rents paid by the tenants and operating fund payments received by the Department of Housing & Urban Development based on a formula. The purpose of this program is to provide funding for low rent housing programs to allow them to make purchases and capital improvements for the current dwelling structures and assist in their operations.

Overview of the Basic Financial Statements-Cont.

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 March 31, 2019.

Statement of Net Position

	2018	2019	% Change
Current Assets	\$ 199,420	\$ 226,209	13.4
Restricted Assets	8,020	8,545	7.0
Capital Assets Net of Depreciation	<u>1,017,802</u>	<u>947,791</u>	-7.0
Total Assets	<u>1,225,242</u>	<u>1,182,545</u>	-3.5
Current Liabilities	12,879	12,245	-5.0
Liabilities Payable from Restricted Assets	8,020	8,545	7.0
Non-Current Liabilities	<u>661</u>	<u>3,222</u>	387.5
Total Liabilities	<u>21,560</u>	<u>24,012</u>	11.4
Net Investment in Capital Assets	1,017,802	947,791	-7.0
Unrestricted Net Position	<u>185,880</u>	<u>210,742</u>	13.4
Total Net Position	<u>\$ 1,203,682</u>	<u>\$ 1,158,533</u>	-4.0

Total assets decreased by \$42,697 or 3.5%. The primary reason for this decrease is because of a decrease in capital assets, net of depreciation in the amount of \$70,011.

Total liabilities decreased by \$2,452 or 11.4%. The primary reason is due to a decrease in accrued PILOT in the amount of \$1,746.

The Authority's unrestricted net position increased by \$24,862 or 13.4% for the current year. The primary reason for this increase is due to the increase in current assets.

**Housing Authority of the Town of Delcambre
Management's Discussion and Analysis - Continued
March 31, 2019**

Overview of the Basic Financial Statements-Cont.

Statement of Revenues, Expenses, and Changes in Net Position

Operating Revenues	2018	2019	% Change
Tenant Revenue	\$ 89,501	\$ 106,947	20.0
HUD PHA Operating	146,778	143,632	-2.2
Total Operating Revenues	<u>236,279</u>	<u>250,579</u>	6.1
Operating Expenses			
Administrative	61,705	68,951	12.0
Tenant Services	598	588	-2.0
Utilities	3,585	3,070	-14.4
Maintenance	55,214	71,460	29.4
General	72,509	73,427	1.3
Depreciation	88,287	99,381	13.0
Total Operating Expenses	<u>281,898</u>	<u>316,877</u>	12.4
Net Operating Gain (Loss)	(45,619)	(66,298)	45.3
Nonoperating Revenues (Expenses)			
Investment Income	317	334	5.4
Other Income	3,645	5,115	40.3
Total Nonoperating Revenues (Expenses)	<u>3,962</u>	<u>5,449</u>	38.0
Change in Net Position before Capital Contributions	(41,657)	(60,849)	46.1
Capital Contributions	115,431	15,700	-86.4
Increase (Decrease) in Net Position	73,774	(45,149)	-161.2
Beginning Net Position	1,129,908	1,203,682	7.0
Ending Net Position	<u>\$ 1,203,682</u>	<u>\$ 1,158,533</u>	-4.0

Revenue

Total operating revenues increased by \$14,300 or 6.1%. This increase is mainly due to an increase in Tenant Revenue in the amount of \$17,446.

Expenses

Total expenses increased by \$34,979 or 12.4%. This increase is mainly due to an increase in maintenance expenses in the amount of \$16,246.

Change in Net Position

The Authority had a total change in net position before capital contributions of \$(60,849).

**Housing Authority of the Town of Delcambre
Management's Discussion and Analysis - Continued
March 31, 2019**

Capital Asset and Debt Administration

Capital Assets

As of March 31, 2019, the Authority's investment in capital assets was \$947,791 (net of accumulated depreciation). This investment includes land, buildings, building improvements, furniture, and equipment.

<u>Category</u>	<u>Capital Assets</u>		
	<u>2018</u>	<u>2019</u>	<u>% Change</u>
Land*	\$ 96,610	\$ 96,610	0.0
Buildings & Improvements	1,609,069	1,632,838	1.5
Furniture & Equipment	13,483	13,483	0.0
Construction in Progress	-0-	5,600	100.0
Total Capital Assets	1,719,162	1,748,531	2.0
Less Accumulated Depreciation	(701,360)	(800,740)	14.2
Capital Assets, Net	\$ 1,017,802	\$ 947,791	-7.0

*Land in the amount of \$96,610 is not being depreciated.

Long Term Debt

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

Future Events that will impact the Authority

The Authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the FYE 2020 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 the Town of Delcambre
218 South Pelloat St
Delcambre, LA 70528

Basic Financial Statements

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana
Statement of Net Position
March 31, 2019**

ASSETS	ENTERPRISE FUND
CURRENT ASSETS	
Cash & Cash Equivalents	\$ 147,934
Investments	70,000
Accounts Receivable (Net)	1,095
Prepaid Insurance	5,161
Inventory (Net of Allowances for Obsolete)	2,019
RESTRICTED ASSETS:	
Tenant Security Deposits	8,545
TOTAL CURRENT ASSETS	<u>234,754</u>
NON-CURRENT ASSETS	
Capital Assets (Net of Accumulated Depreciation)	947,791
TOTAL NON-CURRENT ASSETS	<u>947,791</u>
TOTAL ASSETS	<u><u>1,182,545</u></u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	1,150
Accrued Wages/Taxes Payable	374
Accrued Pilot	10,200
Compensated Absences	439
Prepaid Rents	23
Other Current Liabilities	59
TOTAL CURRENT LIABILITIES	<u>12,245</u>
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	
Tenant Security Deposits	8,545
TOTAL LIABILITIES PAYABLE FROM RESTRICTED ASSETS	<u>8,545</u>
NON-CURRENT LIABILITIES	
Compensated Absences	3,222
TOTAL NON-CURRENT LIABILITIES	<u>3,222</u>
TOTAL LIABILITIES	<u>24,012</u>
NET POSITION	
Net Investment in Capital Assets	947,791
Unrestricted	210,742
TOTAL NET POSITION	<u><u>\$ 1,158,533</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
Year Ended March 31, 2019**

	<u>ENTERPRISE FUND</u>
OPERATING REVENUES	
Tenant Revenue	\$ 106,947
HUD PHA Operating Grants	143,632
TOTAL OPERATING REVENUES	<u>250,579</u>
OPERATING EXPENSES	
Administrative Salaries	35,978
EBC Administrative	5,166
Other Operating- Administrative	27,807
Tenant Services – Other	588
Water	666
Electricity	2,404
Ordinary Maintenance – Labor	17,564
Materials & Contracts	52,492
EBC Maintenance	1,404
Protective Services	2,639
Insurance	59,030
Payment in Lieu of Taxes	10,200
Compensated Absences	1,558
Depreciation	99,381
TOTAL OPERATING EXPENSES	<u>316,877</u>
OPERATING INCOME (LOSS)	<u>(66,298)</u>
NON-OPERATING REVENUES (EXPENSES)	
Interest Earnings	334
Other Revenue	5,115
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>5,449</u>
Capital Contributions	15,700
CHANGE IN NET POSITION	(45,149)
TOTAL NET POSITION BEGINNING	<u>1,203,682</u>
TOTAL NET POSITION ENDING	<u><u>\$ 1,158,533</u></u>

The accompanying notes are an integral part of this statement

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana
Statement of Cash Flows
Year Ended March 31, 2019**

	ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers & Users	\$ 107,806
Receipts from HUD	143,632
Payments to Suppliers	(152,929)
Payments to Employees	(53,367)
Payments in Lieu of Taxes	(8,454)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	36,688
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Other Revenue	5,115
NET CASH PROVIDED (USED) BY NON- CAPITAL FINANCING ACTIVITIES	5,115
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition and Construction of Capital Assets	(29,370)
Capital Grants	15,700
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	(13,670)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investments	-0-
Interest & Dividends Received	334
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	334
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	28,467
CASH, BEGINNING OF YEAR	128,012
CASH, END OF YEAR	156,479
RECONCILIATION TO BALANCE SHEET	
Cash and Cash Equivalents	147,934
Tenant Security Deposits	8,545
TOTAL CASH AND CASH EQUIVALENTS	\$ 156,479

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana
Statement of Cash Flows
Year Ended March 31, 2019**

Reconciliation

Operating Income (Loss)		\$ <u>(66,298)</u>
Depreciation Expense		99,381
(Increase) Decrease in Accounts Receivable		413
(Increase) Decrease in Inventories		(489)
(Increase) Decrease in Prepaid Items		1,229
Increase (Decrease) in Accounts Payable		134
Increase (Decrease) in Accrued Wages/Taxes Payable		(841)
Increase (Decrease) in Compensated Absences		1,016
Increase (Decrease) in Accrued Pilot		1,746
Increase (Decrease) in Tenant Security Deposits		525
Increase (Decrease) in Prepaid Rents		(79)
Increase (Decrease) in Other Current Liabilities		<u>(49)</u>
TOTAL ADJUSTMENTS		<u>102,986</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		<u>36,688</u>
 LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES		
Contributions of Capital Assets from Government		\$ <u><u>-0-</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
MARCH 31, 2019**

INTRODUCTION

The Housing Authority of the Town of Delcambre is a 58 unit apartment complex for persons of low income located in Delcambre, 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 the Town of Delcambre, 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 Mayor of Delcambre, Louisiana. 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 Town of Delcambre because the Town of Delcambre appoints a voting majority of the Housing Authority's governing board. The Town of Delcambre 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 Town of Delcambre. According, the Housing Authority is not a component unit of the financial reporting entity of the Town of Delcambre.

1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES

A. Basic Financial Statements

The basic financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all of the activities of the primary government and its component units. For the most part, the effect of the Interfund activity has been removed from these statements. The housing authority uses enterprise funds to account for its activities.

Separate financial statements are provided for the proprietary funds.

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
MARCH 31, 2019**

B. Measurement Focus, Basis of Accounting, & Financial Statement Presentation

The basic financial statements are reported using the economic resources measurement focus and 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 housing authority reports the following major proprietary funds:

- The Low Rent Fund is the housing authority's primary operating fund. It accounts for all financial resources of the housing authority, except those required to be accounted for in another fund.
- The CFP Fund is the housing authority's grant operating fund. It accounts for all financial resources of the capital fund projects.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to their same limitation.

The housing authority has elected not to follow subsequent private-sector guidance. 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.

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.

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
MARCH 31, 2019**

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”.

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies restricted resources first. The policy concerning which to apply first varies with the intended use and legal requirements. The decision is typically made by management at the incurrence of the expense.

D. Deposits & Investments

The housing 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 housing 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 housing authority are reported at fair value.

E. Restricted Cash

Cash equal to the amount of tenant security deposits is reflected as restricted.

F. 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 basic financial statements, are offset by a restriction on net position. All trade and other receivables are shown net of an allowance for uncollectibles.

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
MARCH 31, 2019**

G. 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 the basic financial statements.

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing 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 of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense included during the current fiscal year was \$ -0-. Of this amount, \$ -0- was included as part of the cost of capital assets under construction in connection with construction projects.

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

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	20 years
Buildings and building improvements	20 years
Furniture and fixtures	5 years
Vehicles	5 years
Equipment	5 years

I. Compensated Absences

The housing authority has the following policy relating to vacation and sick leave:

- 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 March 31, 2018, employees of the PHA have accumulated and vested \$3,661 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at March 31, 2019, was \$439 recorded as current obligation and \$3,222 recorded as non-current obligation.

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
MARCH 31, 2019**

J. Long-Term Obligations

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

K. Extraordinary & Special Items

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

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 March 31, 2018, the housing authority has cash and investments (bank balances) totaling \$229,433 as follows:

Demand deposits	\$	159,433
Time deposits		<u>70,000</u>
Total	\$	<u>229,433</u>

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

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
MARCH 31, 2019**

Custodial Credit Risk

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

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

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

Deposits

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

- ***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:

<u>Description</u>	<u>Market Value</u>
FDIC (Category 1)	\$ 229,433
Securities (Category 2)	464,636
Total	\$ <u>694,069</u>

Deposits were fully secured as of March 31, 2019.

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
MARCH 31, 2019**

3. RECEIVABLES

The PHA had \$1,095 in receivables at March 31, 2019, as follows:

Fraud Recovery	\$	2,500
HUD Accounts Receivable		-0-
Tenant's Accounts Receivable		84
Accrued Interest		15
Allowance for Doubtful Accts- Fraud		(1,500)
Allowance for Doubtful Accts- Tenants		(4)
Total Receivables, Net	\$	<u>1,095</u>

4. RESTRICTED CASH

At March 31, 2019, restricted cash consisted of \$8,545 in security deposits received and held on behalf of tenants. These deposits are stated at cost, which approximates market.

5. CAPITAL ASSETS

Capital assets activity for the year ended March 31, 2019 was as follows:

Capital Assets	Beginning Balance	Additions	Deletions	Ending Balance
Land*	\$ 96,610	\$ -0-	\$ -0-	\$ 96,610
Building & Improvements	1,609,069	23,769	-0-	1,632,838
Furniture & Equipment	13,483	-0-	-0-	13,483
Construction in Progress	-0-	5,600	-0-	5,600
Total Capital Assets	<u>1,719,162</u>	<u>29,369</u>	<u>-0-</u>	<u>1,748,531</u>
Less Accumulated Depreciation	<u>(701,360)</u>	<u>(99,380)</u>	<u>-0-</u>	<u>(800,740)</u>
Net Capital Assets	<u>\$ 1,017,802</u>	<u>\$ (70,011)</u>	<u>\$ -0-</u>	<u>\$ 947,791</u>

* Land in the amount of \$96,610 is not being depreciated.

6. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$12,163 at March 31, 2019 are as follows:

Accounts Payable Vendors	\$	1,150
Accrued Pilot		10,200
Accrued Wage/Payroll Taxes Payable		374
Accrued Absences (Current Portion)		439
Total	\$	<u>12,163</u>

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
MARCH 31, 2019**

7. CHANGES IN COMPENSATED ABSENCES PAYABLES

The following is a summary of changes in compensated absences payable at March 31, 2019:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	1,984	\$	661	\$	2,645
Additions/Retirements		(1,545)		2,561		1,016
End of year	\$	439	\$	3,222	\$	3,661

8. RETIREMENT SYSTEMS

The housing authority provides benefits for all full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Employees are eligible to participate after a six-month exclusionary period. The employee contributes 5.5% and the entity contributes 8% of the employee's base monthly salary. The housing authority's contributions for each employee (and interest allocated to the employee account) vest at 20% annually for each year of participation. An employee is fully vested after 5 years of participation.

The housing authority's total payroll for the fiscal year ending March 31, 2019, was \$29,952. The housing authority's contributions were calculated using the base salary amount of \$29,952. Contributions to the plan were \$1,647 and \$2,396 by the employees and the housing authority, respectively.

9. CONTINGENT LIABILITIES

At March 31, 2019, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

10. 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 \$159,332 to the housing authority, which represents approximately 59% of the housing authority's revenues for the year.

**Other Supplemental Statements
& Schedules**

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana
Schedule of Compensation Paid to Board Members
Year Ended March 31, 2019**

Board Member	Title	Salary
Ellyn Hill	Chairman	-0-
Shawn Sigue	Vice-Chairman	-0-
Glenn Crappell	Commissioner	-0-
Mindy Duhon	Commissioner	-0-
Mandy Pacetti	Commissioner	-0-

**Housing Authority of the Town of Delcambre
Delcambre, Louisiana
Statement and Certification of Actual Modernization Cost
Annual Contribution Contract**

	Complete Project CFP 2016-501	Complete Project CFP 2017-501	Incomplete Project CFP 2018-501	Total
The Actual Modernization Costs Are As Follows:				
1. Funds Approved	\$ 69,917	\$ 81,912	\$ 127,097	\$ 278,926
Funds Expended	<u>(69,917)</u>	<u>(81,912)</u>	<u>(29,721)</u>	<u>(181,550)</u>
Excess of Funds Approved	<u>-0-</u>	<u>-0-</u>	<u>97,376</u>	<u>97,376</u>
2. Funds Advanced	69,917	81,912	29,721	181,550
Funds Expended	<u>(69,917)</u>	<u>(81,912)</u>	<u>(29,721)</u>	<u>(181,550)</u>
Excess of Funds Advanced	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

The accompanying notes are an integral part of this statement

**Housing Authority of the City of
Delcambre, Louisiana**

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended March 31, 2019**

Hope Landry, Executive Director

Purpose	Amount
Salary	\$ 29,952
Benefits-Insurance	-0-
Benefits-Retirement	2,304
Benefits (Expense Allowance)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	425
Registration Fees	-0-
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.



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 the
Town of Delcambre
Delcambre, 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 the Town of Delcambre, as of and for the year ended March 31, 2019, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Delcambre's basic financial statements, and have issued our report thereon dated June 14, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Delcambre'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 the Town of Delcambre's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Delcambre's internal control.

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

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

Compliance and Other Matters

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

Purpose of this Report

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

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

The Vercher Group

Jena, Louisiana
June 14, 2019

**HOUSING AUTHORITY OF THE TOWN OF DELCAMBRE
DELCAMBRE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
FOR THE YEAR ENDED MARCH 31, 2019**

Section II Financial Statement Findings

No Findings.

Section III Federal Awards Findings and Questioned Costs

Not applicable.

**HOUSING AUTHORITY OF THE TOWN OF DELCAMBRE
DELCAMBRE, LOUISIANA**

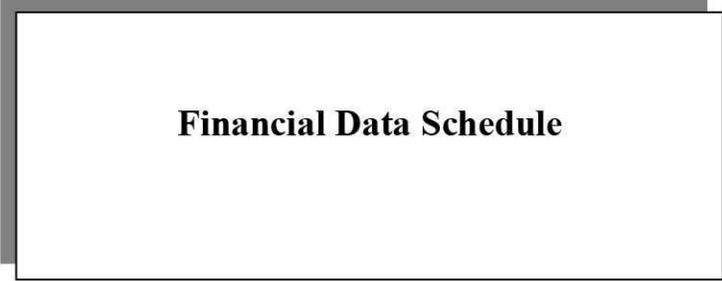
MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS

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

The management of the Housing Authority of the Town of Delcambre, Louisiana 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 March 31, 2018.

PRIOR YEAR FINDINGS

Not applicable.



Financial Data Schedule

Housing Authority of the Town of Delcambre (LA065)
 DELCAMBRE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

	Project Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$147,934	\$147,934	\$0	\$147,934
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0	\$0
113 Cash - Other Restricted	\$0	\$0	\$0	\$0
114 Cash - Tenant Security Deposits	\$8,545	\$8,545	\$0	\$8,545
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0	\$0	\$0
100 Total Cash	\$156,479	\$156,479	\$0	\$156,479
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$0	\$0	\$0	\$0
124 Accounts Receivable - Other Government	\$0	\$0	\$0	\$0
125 Accounts Receivable - Miscellaneous	\$0	\$0	\$0	\$0
126 Accounts Receivable - Tenants	\$84	\$84	\$0	\$84
126.1 Allowance for Doubtful Accounts -Tenants	-\$4	-\$4	\$0	-\$4
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0	\$0	\$0
128 Fraud Recovery	\$2,500	\$2,500	\$0	\$2,500
128.1 Allowance for Doubtful Accounts - Fraud	-\$1,500	-\$1,500	\$0	-\$1,500
129 Accrued Interest Receivable	\$15	\$15	\$0	\$15
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$1,095	\$1,095	\$0	\$1,095

Housing Authority of the Town of Delcambre (LA065)
 DELCAMBRE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

131 Investments - Unrestricted	\$70,000	\$70,000	\$0	\$70,000
132 Investments - Restricted	\$0	\$0	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0	\$0	\$0
142 Prepaid Expenses and Other Assets	\$5,161	\$5,161	\$0	\$5,161
143 Inventories	\$2,243	\$2,243	\$0	\$2,243

	Project Total	Subtotal	ELIM	Total
143.1 Allowance for Obsolete Inventories	-\$224	-\$224	\$0	-\$224
144 Inter Program Due From	\$0	\$0	\$0	\$0
145 Assets Held for Sale	\$0	\$0	\$0	\$0
150 Total Current Assets	\$234,754	\$234,754	\$0	\$234,754
161 Land	\$96,610	\$96,610	\$0	\$96,610
162 Buildings	\$1,632,838	\$1,632,838	\$0	\$1,632,838
163 Furniture, Equipment & Machinery - Dwellings	\$0	\$0	\$0	\$0
164 Furniture, Equipment & Machinery - Administration	\$13,483	\$13,483	\$0	\$13,483
165 Leasehold Improvements	\$0	\$0	\$0	\$0
166 Accumulated Depreciation	-\$800,740	-\$800,740	\$0	-\$800,740
167 Construction in Progress	\$5,600	\$5,600	\$0	\$5,600
168 Infrastructure	\$0	\$0	\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$947,791	\$947,791	\$0	\$947,791

Housing Authority of the Town of Delcambre (LA065)

DELCAMBRE, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0	\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0	\$0	\$0	\$0
173 Grants Receivable - Non Current	\$0	\$0	\$0	\$0
174 Other Assets	\$0	\$0	\$0	\$0
176 Investments in Joint Ventures	\$0	\$0	\$0	\$0
180 Total Non-Current Assets	\$947,791	\$947,791	\$0	\$947,791
200 Deferred Outflow of Resources	\$0	\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$1,182,545	\$1,182,545	\$0	\$1,182,545

	Project Total	Subtotal	ELIM	Total
311 Bank Overdraft	\$0	\$0	\$0	\$0
312 Accounts Payable <= 90 Days	\$1,150	\$1,150	\$0	\$1,150
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$374	\$374	\$0	\$374
322 Accrued Compensated Absences - Current Portion	\$439	\$439	\$0	\$439
324 Accrued Contingency Liability	\$0	\$0	\$0	\$0
325 Accrued Interest Payable	\$0	\$0	\$0	\$0
331 Accounts Payable - HUD PHA Programs	\$0	\$0	\$0	\$0
332 Account Payable - PHA Projects	\$0	\$0	\$0	\$0

Housing Authority of the Town of Delcambre (LA065)
 DELCAMBRE, LA
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

333 Accounts Payable - Other Government	\$10,200	\$10,200	\$0	\$10,200
341 Tenant Security Deposits	\$8,545	\$8,545	\$0	\$8,545
342 Unearned Revenue	\$23	\$23	\$0	\$23
343 Current Portion of Long-term Debt - Capital	\$0	\$0	\$0	\$0
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0	\$0
345 Other Current Liabilities	\$0	\$0	\$0	\$0
346 Accrued Liabilities - Other	\$59	\$59	\$0	\$59
347 Inter Program - Due To	\$0	\$0	\$0	\$0
348 Loan Liability - Current	\$0	\$0	\$0	\$0
310 Total Current Liabilities	\$20,790	\$20,790	\$0	\$20,790
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0	\$0	\$0	\$0
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0	\$0	\$0
353 Non-current Liabilities - Other	\$0	\$0	\$0	\$0
354 Accrued Compensated Absences - Non Current	\$3,222	\$3,222	\$0	\$3,222
355 Loan Liability - Non Current	\$0	\$0	\$0	\$0
356 FASB 5 Liabilities	\$0	\$0	\$0	\$0
	Project Total	Subtotal	ELIM	Total
357 Accrued Pension and OPEB Liabilities	\$0	\$0	\$0	\$0
350 Total Non-Current Liabilities	\$3,222	\$3,222	\$0	\$3,222

Housing Authority of the Town of Delcambre (LA065)
 DELCAMBRE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

300 Total Liabilities	\$24,012	\$24,012	\$0	\$24,012
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$947,791	\$947,791		\$947,791
511.4 Restricted Net Position	\$0	\$0		\$0
512.4 Unrestricted Net Position	\$210,742	\$210,742		\$210,742
513 Total Equity - Net Assets / Position	\$1,158,533	\$1,158,533	\$0	\$1,158,533
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$1,182,545	\$1,182,545	\$0	\$1,182,545

Housing Authority of the Town of Delcambre (LA065)

DELCAMBRE, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

	Project Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$105,069	\$105,069	\$0	\$105,069
70400 Tenant Revenue - Other	\$1,878	\$1,878	\$0	\$1,878
70500 Total Tenant Revenue	\$106,947	\$106,947	\$0	\$106,947
70600 HUD PHA Operating Grants	\$143,632	\$143,632	\$0	\$143,632
70610 Capital Grants	\$15,700	\$15,700	\$0	\$15,700
70710 Management Fee		\$0	\$0	\$0
70720 Asset Management Fee		\$0	\$0	\$0
70730 Book Keeping Fee		\$0	\$0	\$0
70740 Front Line Service Fee		\$0	\$0	\$0
70750 Other Fees		\$0	\$0	\$0
70700 Total Fee Revenue		\$0	\$0	\$0
70800 Other Government Grants	\$0	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$334	\$334	\$0	\$334
71200 Mortgage Interest Income	\$0	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0	\$0
71500 Other Revenue	\$5,115	\$5,115	\$0	\$5,115

Housing Authority of the Town of Delcambre (LA065)
 DELCAMBRE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0	\$0
70000 Total Revenue	\$271,728	\$271,728	\$0	\$271,728
91100 Administrative Salaries	\$35,978	\$35,978	\$0	\$35,978

	Project Total	Subtotal	ELIM	Total
91200 Auditing Fees	\$5,150	\$5,150	\$0	\$5,150
91300 Management Fee	\$0	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0	\$0
91400 Advertising and Marketing	\$715	\$715	\$0	\$715
91500 Employee Benefit contributions - Administrative	\$5,166	\$5,166	\$0	\$5,166
91600 Office Expenses	\$11,772	\$11,772	\$0	\$11,772
91700 Legal Expense	\$100	\$100	\$0	\$100
91800 Travel	\$3,274	\$3,274	\$0	\$3,274
91810 Allocated Overhead	\$0	\$0	\$0	\$0
91900 Other	\$6,796	\$6,796	\$0	\$6,796
91000 Total Operating - Administrative	\$68,951	\$68,951	\$0	\$68,951
92000 Asset Management Fee	\$0	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0	\$0
92200 Relocation Costs	\$0	\$0	\$0	\$0

Housing Authority of the Town of Delcambre (LA065)
 DELCAMBRE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0	\$0
92400 Tenant Services - Other	\$588	\$588	\$0	\$588
92500 Total Tenant Services	\$588	\$588	\$0	\$588
93100 Water	\$303	\$303	\$0	\$303
93200 Electricity	\$2,404	\$2,404	\$0	\$2,404
93300 Gas	\$0	\$0	\$0	\$0
93400 Fuel	\$0	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0	\$0
93600 Sewer	\$363	\$363	\$0	\$363
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0	\$0

	Project Total	Subtotal	ELIM	Total
93800 Other Utilities Expense	\$0	\$0	\$0	\$0
93000 Total Utilities	\$3,070	\$3,070	\$0	\$3,070
94100 Ordinary Maintenance and Operations - Labor	\$17,564	\$17,564	\$0	\$17,564
94200 Ordinary Maintenance and Operations - Materials and	\$19,785	\$19,785	\$0	\$19,785
94300 Ordinary Maintenance and Operations Contracts	\$32,707	\$32,707	\$0	\$32,707
94500 Employee Benefit Contributions - Ordinary Maintenance	\$1,404	\$1,404	\$0	\$1,404
94000 Total Maintenance	\$71,460	\$71,460	\$0	\$71,460

Housing Authority of the Town of Delcambre (LA065)

DELCAMBRE, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

95100 Protective Services - Labor	\$0	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0	\$0
95300 Protective Services - Other	\$2,639	\$2,639	\$0	\$2,639
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0	\$0
95000 Total Protective Services	\$2,639	\$2,639	\$0	\$2,639
96110 Property Insurance	\$48,328	\$48,328	\$0	\$48,328
96120 Liability Insurance	\$3,429	\$3,429	\$0	\$3,429
96130 Workmen's Compensation	\$3,951	\$3,951	\$0	\$3,951
96140 All Other Insurance	\$3,322	\$3,322	\$0	\$3,322
96100 Total insurance Premiums	\$59,030	\$59,030	\$0	\$59,030
96200 Other General Expenses	\$0	\$0	\$0	\$0
96210 Compensated Absences	\$1,558	\$1,558	\$0	\$1,558
96300 Payments in Lieu of Taxes	\$10,200	\$10,200	\$0	\$10,200
96400 Bad debt - Tenant Rents	\$0	\$0	\$0	\$0
96500 Bad debt - Mortgages	\$0	\$0	\$0	\$0
	Project Total	Subtotal	ELIM	Total
96600 Bad debt - Other	\$0	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0	\$0
96000 Total Other General Expenses	\$11,758	\$11,758	\$0	\$11,758

Housing Authority of the Town of Delcambre (LA065)
 DELCAMBRE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$217,496	\$217,496	\$0	\$217,496
97000 Excess of Operating Revenue over Operating Expenses	\$54,232	\$54,232	\$0	\$54,232
97100 Extraordinary Maintenance	\$0	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0	\$0
97400 Depreciation Expense	\$99,381	\$99,381	\$0	\$99,381
97500 Fraud Losses	\$0	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense	\$0	\$0	\$0	\$0
90000 Total Expenses	\$316,877	\$316,877	\$0	\$316,877
10010 Operating Transfer In	\$17,632	\$17,632	-\$17,632	\$0
10020 Operating transfer Out	-\$17,632	-\$17,632	\$17,632	\$0

Housing Authority of the Town of Delcambre (LA065)
 DELCAMBRE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

	Project Total	Subtotal	ELIM	Total
10030 Operating Transfers from/to Primary Government	\$0	\$0	\$0	\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$45,149	-\$45,149	\$0	-\$45,149
11020 Required Annual Debt Principal Payments	\$0	\$0		\$0
11030 Beginning Equity	\$1,203,682	\$1,203,682	\$0	\$1,203,682
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0	\$0	\$0	\$0
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				

Housing Authority of the Town of Delcambre (LA065)
 DELCAMBRE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 03/31/2019

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				
11180 Housing Assistance Payments Equity				

	Project Total	Subtotal	ELIM	Total
11190 Unit Months Available	528	528	0	528
11210 Number of Unit Months Leased	525	525	0	525
11270 Excess Cash	\$188,660	\$188,660		\$188,660
11610 Land Purchases	\$0	\$0		\$0
11620 Building Purchases	\$29,368	\$29,368		\$29,368
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0		\$0
11650 Leasehold Improvements Purchases	\$0	\$0		\$0
11660 Infrastructure Purchases	\$0	\$0		\$0
13510 CFFP Debt Service Payments	\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0	\$0		\$0