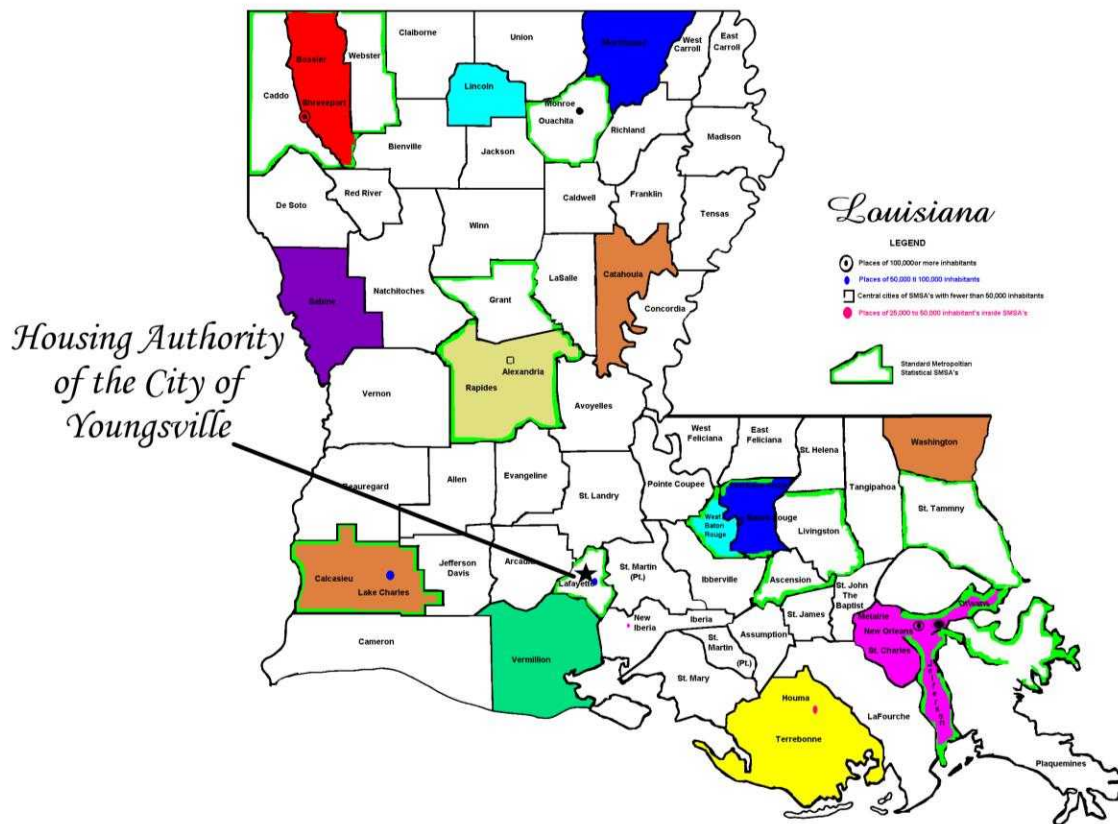


**HOUSING AUTHORITY
OF THE
CITY OF YOUNGSVILLE, LOUISIANA**

**Annual Financial Statements
September 30, 2020**

HOUSING AUTHORITY OF THE CITY OF YOUNGSVILLE YOUNGSVILLE, LOUISIANA



* The Housing Authority of the City of Youngsville is an apartment complex for persons of low-income located in Youngsville, Louisiana. The Authority is chartered as a public corporation for the purpose of administering decent, safe, and sanitary dwellings. 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. The Housing Authority is administered by a governing Board of Commissioner, whose members are appointed by the Mayor of Youngsville, Louisiana.

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

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September 30, 2020**

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the
City of Youngsville, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the City of Youngsville, as of and for the year ended September 30, 2020, 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 City of Youngsville, as of September 30, 2020, 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 City of Youngsville's basic financial statements. The accompanying Financial Data Schedule, required by HUD, and supplementary information are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Financial Data Schedule and supplementary information 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 information 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 February 26, 2021, on our consideration of the Housing Authority of the City of Youngsville'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 City of Youngsville's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
February 26, 2021

**Housing Authority of the City of Youngsville
Management's Discussion and Analysis
September 30, 2020**

As management of the Housing Authority of the City of Youngsville, 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 September 30, 2020. 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 \$72,099 (net position).
- As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$23,398.
- The Authority's cash balance at September 30, 2020, was \$23,101, of which \$9,025 is restricted. Investments totaled \$1,574.
- The Authority had total revenue of \$100,864 in which \$94,337 was operating revenues and \$6,527 was non-operating revenues.
- The Authority had total expenses of \$109,180, all of which was for operating purposes. This amount includes depreciation in the amount of \$8,707, which is a non-cash transaction.

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 Revenue, Expenses & 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.

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 80 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.

**Housing Authority of the City of Youngsville
Management's Discussion and Analysis - Continued
September 30, 2020**

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 September 30, 2020.

Statement of Net Position

	<u>2019</u>	<u>2020</u>	<u>% Change</u>
Current Assets	\$ 33,634	\$ 35,042	4.2
Capital Assets, Net of Depreciation	57,408	48,701	-15.2
TOTAL ASSETS	<u>91,042</u>	<u>83,743</u>	-8.0
Current Liabilities	10,627	11,644	9.6
Non-Current Liabilities	-0-	-0-	0.0
TOTAL LIABILITIES	<u>10,627</u>	<u>11,644</u>	9.6
Net Investment in Capital Assets	57,408	48,701	-15.2
Unrestricted Net Position	23,007	23,398	1.7
TOTAL NET POSITION	<u>\$ 80,415</u>	<u>\$ 72,099</u>	-10.3

- The Authority's cash and cash equivalents decreased by \$2,497.
- Current liabilities increased by \$1,017. The primary source of this increase is due to an increase in unearned revenue in the amount of \$5,000.
- The Authority's unrestricted net position increased by \$391 for the current year.

**Housing Authority of the City of Youngsville
Management's Discussion and Analysis - Continued
September 30, 2020**

The table below lists the revenue and expense comparisons for the year ended September 30, 2020.

Statement of Revenues, Expenses, & Change in Net Position

	<u>2019</u>	<u>2020</u>	<u>% Change</u>
OPERATING REVENUES			
Tenant Revenue	\$ 47,498	\$ 44,917	-5.4
Other Tenant Revenue	6,209	1,660	-73.3
HUD PHA Operating Grant	84,027	47,760	-43.2
TOTAL OPERATING REVENUES	<u>137,734</u>	<u>94,337</u>	-31.5
OPERATING EXPENSES			
Administrative Salaries	30,000	30,000	0.0
EBC Administrative	10,863	12,479	14.9
Other Operating - Administrative	25,746	20,434	-20.6
Tenant Services	-0-	-0-	-0-
Utilities	3,760	3,054	-18.8
Ordinary Maintenance	73,798	19,588	-73.5
Insurance	8,728	10,732	23.0
Payment in Lieu of Taxes	4,374	4,186	-4.1
Depreciation	8,706	8,707	0.0
TOTAL OPERATING EXPENSES	<u>165,975</u>	<u>109,180</u>	-34.2
OPERATING INCOME (LOSS)	<u>(28,241)</u>	<u>(14,843)</u>	-47.4
NON-OPERATING REVENUES (EXPENSES)			
Interest Earnings	14	1	-92.9
Other Revenue	5,149	6,526	26.7
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>5,163</u>	<u>6,527</u>	26.4
CAPITAL CONTRIBUTIONS	<u>-0-</u>	<u>-0-</u>	0.0
CHANGE IN NET POSITION	(23,078)	(8,316)	-64.0
TOTAL NET POSITION – BEGINNING	103,493	80,415	-22.3
TOTAL NET POSITION – ENDING	\$ <u>80,415</u>	\$ <u>72,099</u>	-10.3

- Revenues of the Authority are generated principally from dwelling rents and grant funding from HUD.
- The Authority's revenues decreased by \$42,033, mainly due to a decrease in operating grants in the amount of \$36,267.
- Expenses decreased by \$56,795, mainly due to a decrease in ordinary maintenance expense in the amount of \$54,210.

**Housing Authority of the City of Youngsville
Management's Discussion and Analysis - Continued
September 30, 2020**

Capital Asset & Debt Administration

Capital Assets

As of September 30, 2020, the Authority's investment in capital assets was \$48,701 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

Capital Assets at Year-End

	2019	2020
Land*	\$ 19,760	\$ 19,760
Buildings & Improvements	911,834	885,544
Furniture & Equipment	7,031	33,321
Construction in Progress	-0-	-0-
Accumulated Depreciation	(881,217)	(889,924)
Total	\$ 57,408	\$ 48,701

* Land in the amount of \$19,760 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 2021. 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 City of Youngsville
P.O. Box 367
Youngsville, LA 70592

Basic Financial Statements

**Housing Authority of the City of Youngsville
Youngsville, Louisiana
Statement of Net Position
September 30, 2020**

	ENTERPRISE FUNDS
CURRENT ASSETS	
Cash & Cash Equivalents	\$ 14,076
Investments	1,574
Receivables, HUD	3,508
Accrued Interest Receivables	1
Prepaid Items	6,858
RESTRICTED ASSETS:	
Restricted Cash for Liabilities	5,000
Tenant's Security Deposit Cash	4,025
TOTAL CURRENT ASSETS	35,042
NON-CURRENT ASSETS	
Capital Assets, Net of Accumulated Depreciation	48,701
TOTAL NON-CURRENT ASSETS	48,701
TOTAL ASSETS	83,743
CURRENT LIABILITIES	
Accrued Wage/Payroll Taxes Payable	2,327
Unearned Revenue	5,000
Accrued Liabilities – Other	292
Tenant Security Deposits, Payable from Restricted Assets	4,025
TOTAL CURRENT LIABILITIES	11,644
NON-CURRENT LIABILITIES	
TOTAL NON-CURRENT LIABILITIES	-0-
TOTAL LIABILITIES	11,644
NET POSITION	
Net Investment in Capital Assets	48,701
Unrestricted	23,398
TOTAL NET POSITION	\$ 72,099

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Youngsville
Youngsville, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
Year Ended September 30, 2020**

	ENTERPRISE FUND
OPERATING REVENUES	
Tenant Revenue	\$ 44,917
Other Tenant Revenue	1,660
HUD Operating Grants	47,760
TOTAL OPERATING REVENUES	94,337
 OPERATING EXPENSES	
<i>Administration:</i>	
Administrative Salaries	30,000
EBC Administrative	12,479
Other Operating - Administrative	20,434
<i>Tenant Services</i>	
Tenant Services - Other	-0-
<i>Cost of Sales & Service:</i>	
Electricity	2,623
Other Utilities	431
Ordinary Maintenance – Labor	3,166
Materials	5,432
Contract Cost	10,748
EBC Maintenance	242
Insurance	10,732
Payment in Lieu of Taxes	4,186
<i>Depreciation</i>	8,707
TOTAL OPERATING EXPENSES	109,180
 OPERATING INCOME (LOSS)	(14,843)
 NON-OPERATING REVENUES (EXPENSES)	
Interest Earnings	1
Other Revenue	6,526
TOTAL NON-OPERATING REVENUES (EXPENSES)	6,527
 CAPITAL CONTRIBUTIONS	-0-
 CHANGE IN NET POSITION	(8,316)
 TOTAL NET POSITION – BEGINNING	80,415
TOTAL NET POSITION – ENDING	\$ 72,099

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Youngsville
Youngsville, Louisiana
Statement of Cash Flows
Year Ended September 30, 2020**

	ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers & Users	\$ 51,156
Receipts from Operating Grants	45,738
Payments to Suppliers	(71,798)
Payments to Employees	(35,694)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(10,598)
 CASH FLOWS FROM NON-CAPITAL ACTIVITIES	
Other Revenue	6,526
NET CASH PROVIDED (USED) BY NON-CAPITAL ACTIVITIES	6,526
 CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES	
Subsidy from Capital Grants	-0-
Acquisition & Construction of Capital Assets	-0-
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	-0-
 CASH FLOWS FROM INVESTING ACTIVITIES	
Investments	(1,574)
Interest & Dividends Received	1
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(1,573)
 NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(5,645)
 CASH, BEGINNING OF YEAR	28,746
CASH, END OF YEAR	23,101
 RECONCILIATION TO BALANCE SHEET	
Cash and Cash Equivalents	14,076
Tenants' Security Deposits	4,025
Restricted for Current Liabilities	5,000
TOTAL CASH & CASH EQUIVALENTS	\$ 23,101

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Youngsville
Youngsville, Louisiana
Statement of Cash Flows
Year Ended September 30, 2020**

Reconciliation

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

Operating Income (Loss)	\$	(14,843)
Depreciation Expense		8,707
(Increase) Decrease in Accounts Receivable		326
(Increase) Decrease in Accounts Receivable, HUD		(2,022)
(Increase) Decrease in Accrued interest Receivable		3
(Increase) Decrease in Prepaid Items		(3,786)
Increase (Decrease) in Accounts Payable		(919)
Increase (Decrease) in Wages/Payroll Taxes Payable		(2,528)
Increase (Decrease) in Other Accrued Liabilities		214
Increase (Decrease) in Unearned Revenue		5,000
Increase (Decrease) in Tenant Security Deposits		(750)
TOTAL ADJUSTMENTS		4,245
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		(10,598)

LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

INTRODUCTION

The Housing Authority of the City of Youngsville is an apartment complex for persons of low income located in Youngsville, 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 City of Youngsville, 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 Youngsville, Louisiana. Each member serves a four-year term. 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, activities, etc., that are within the oversight responsibility of the Housing Authority.

The Housing Authority is a related organization of the City of Youngsville because the City of Youngsville appoints a voting majority of the Housing Authority's governing board. The City of Youngsville 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 City of Youngsville. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the City of Youngsville.

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.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
SEPTEMBER 30, 2020**

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.

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.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
SEPTEMBER 30, 2020**

C. EQUITY CLASSIFICATIONS

In the government-wide financial statement, 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”.

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. This 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 certificate 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.

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
SEPTEMBER 30, 2020**

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 uncollectables.

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 the basic financial statements.

G. 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 \$1,000 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.

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>
Buildings & Building Improvements	20 years
Furniture & Equipment	5 years
Vehicles	5 years

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
SEPTEMBER 30, 2020**

H. 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.

I. 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.

J. 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 September 30, 2020, the housing authority has cash and investments (bank balances) totaling \$33,700 as follows:

Demand deposits	\$	32,126
Time deposits		<u>1,574</u>
Total	\$	<u>33,700</u>

These deposits are stated at cost, which is 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 City of Youngsville
Youngsville, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
SEPTEMBER 30, 2020**

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:

Description	Market Value
FDIC (Category 1)	\$ 33,700
Securities (Category 2)	-0-
Total	\$ 33,700

Deposits were fully secured as of September 30, 2020.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
SEPTEMBER 30, 2020**

3. RESTRICTED CASH

The following funds are restricted:

Tenant Security Deposits	\$	4,025
14. PHC Public Housing CARES Act Funding		5,000
Total		9,025

4. RECEIVABLES

The Housing Authority had \$3,509 in receivables for the year ended September 30, 2020.

Accrued Interest Receivable	\$	1
Accounts Receivable – HUD		3,508
Total		3,509

5. PREPAID ITEMS

The Housing Authority's prepaid items as of September 30, 2020, consist of the following:

Prepaid Insurance	\$	6,858
Total		6,858

6. CAPITAL ASSETS

Capital assets activity for the year ended September 30, 2020, was as follows:

	Beginning of Period	Additions	Deletions	End of Period
Land*	\$ 19,760	\$ -0-	\$ -0-	\$ 19,760
Buildings & Improvements	911,834	-0-	(26,290)	885,544
Furniture & Equipment	7,031	26,290	-0-	33,321
Total Capital Assets	938,625	26,290	(26,290)	938,625
Less Accumulated Depreciation	(881,217)	(8,707)	-0-	(889,924)
Total Capital Assets, Net of Depreciation	\$ 57,408	\$ 17,583	\$ (26,290)	\$ 48,701

* Land in the amount of \$19,760 is not being depreciated.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
SEPTEMBER 30, 2020**

7. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$7,619 at September 30, 2020, are as follows:

Accrued Wages/Payroll Taxes Payable	\$ 2,327
Other Accrued Liabilities	292
Unearned Revenue – 14.4 PHC Public Housing CARES Act Funding	<u>5,000</u>
Total	\$ <u>7,619</u>

8. RETIREMENT SYSTEM

The Housing Authority does not provide any post-employment retirement benefits. Therefore, the Housing Authority does not include any entries for unfunded actuarial accrued liability, net OPEB expense, or annual contribution required.

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. CONTINGENT LIABILITIES

At September 30, 2020, 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.

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 \$47,760 to the Housing Authority, which represents approximately 47.4% of the Housing Authority's revenue for the year.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
SEPTEMBER 30, 2020**

12. COMPENSATION PAID TO COMMISSIONERS

<u>Board Member</u>	<u>Title</u>	<u>Salary</u>
Yvonne King	Commissioner	\$ -0-
Richard Boudreaux	Commissioner	-0-
Michael Woodruff	Commissioner	-0-
Cydni Smith	Commissioner	-0-
Sandra Keal	Commissioner	\$ -0-

13. RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, injuries to employees; and natural disasters. The Authority's risk management program encompasses obtaining property and liability insurance.

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

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

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, there have been no significant claims that have exceeded commercial insurance coverages in any of the past three fiscal years.

14. SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the Statement of Net Position date through, February 26, 2021, of the independent auditor's report for potential recognition or disclosure in the financial statements.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
SEPTEMBER 30, 2020**

15. CONTINGENCIES

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

Supplemental Information

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

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended September 30, 2020**

Kathy Bearb, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 30,000
Benefits-Insurance	-0-
Benefits-Retirement	-0-
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	909
Travel	-0-
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.

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

**Statement and Certification of Actual Modernization Cost
Annual Contribution Contract
September 30, 2020**

	<u>CFP Project 501-2018</u>	<u>CFP Project 501-2019</u>	<u>CFP Project 501-2020</u>	<u>Total</u>
The Actual Modernization Costs are as Follows:				
1. Funds Approved Total	\$ 31,965	\$ 33,414	\$ 35,883	\$ 101,262
Funds Expended Y-T-D	<u>(31,678)</u>	<u>-0-</u>	<u>-0-</u>	<u>(31,678)</u>
Excess of Funds Approved	<u>287</u>	<u>33,414</u>	<u>35,883</u>	<u>69,584</u>
2. Funds Advanced Y-T-D	31,678	-0-	-0-	31,678
Funds Expended Y-T-D	<u>(31,678)</u>	<u>-0-</u>	<u>-0-</u>	<u>(31,678)</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.



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
City of Youngsville, 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 City of Youngsville, as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Youngsville's basic financial statements, and have issued our report thereon dated February 26, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the City of Youngsville'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 City of Youngsville's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Youngsville'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 City of Youngsville'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
February 26, 2021

**HOUSING AUTHORITY OF THE CITY OF YOUNGSVILLE
YOUNGSVILLE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended September 30, 2020**

We have audited the basic financial statements which collectively comprise the Housing Authority of the City of Youngsville, Louisiana, as of and for the year ended September 30, 2020, and have issued our report thereon dated February 26, 2021. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Section I Summary of Auditor's Results

Our audit of the basic financial statements as of September 30, 2020, resulted in an unmodified opinion.

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

Internal Control

Material Weaknesses Yes

Significant Deficiencies Yes

Compliance

Compliance Material to Basic Financial Statements Yes

b. Federal Awards (Not Applicable)

Internal Control

Material Weaknesses Yes

Other Conditions Yes

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

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

Yes No

c. Identification Of Major Programs:

CFDA Number (s)

Name of Federal Program (or Cluster)

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 THE CITY OF YOUNGSVILLE
YOUNGSVILLE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended September 30, 2020**

Section II Financial Statement Findings

No findings.

Section III Federal Awards Findings and Questioned Costs.

Not applicable.

**HOUSING AUTHORITY OF THE CITY OF YOUNGSVILLE
YOUNGSVILLE, LOUISIANA**

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

FINDINGS:

No findings.

**HOUSING AUTHORITY OF THE CITY OF YOUNGSVILLE
YOUNGSVILLE, LOUISIANA
For the Year Ended September 30, 2020**

MANAGEMENT LETTER COMMENTS

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

CURRENT YEAR MANAGEMENT LETTER COMMENTS

No items to report.

**HOUSING AUTHORITY OF THE CITY OF YOUNGSVILLE
YOUNGSVILLE, LOUISIANA
For the Year Ended September 30, 2020**

**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 City of Youngsville, 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 September 30, 2019.

PRIOR YEAR FINDINGS

No prior year findings.



Financial Data Schedule

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
111 Cash - Unrestricted	\$14,076		\$14,076	\$14,076
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted				
114 Cash - Tenant Security Deposits	\$4,025		\$4,025	\$4,025
115 Cash - Restricted for Payment of Current Liabilities		\$5,000	\$5,000	\$5,000
100 Total Cash	\$18,101	\$5,000	\$23,101	\$23,101
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects	\$3,508		\$3,508	\$3,508
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous				
126 Accounts Receivable - Tenants				
126.1 Allowance for Doubtful Accounts -Tenants				
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery				
128.1 Allowance for Doubtful Accounts - Fraud				
129 Accrued Interest Receivable	\$1		\$1	\$1
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$3,509	\$0	\$3,509	\$3,509

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

131 Investments - Unrestricted	\$1,574		\$1,574	\$1,574
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$6,858		\$6,858	\$6,858
143 Inventories				

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
143.1 Allowance for Obsolete Inventories				
144 Inter Program Due From				
145 Assets Held for Sale				
150 Total Current Assets	\$30,042	\$5,000	\$35,042	\$35,042
161 Land	\$19,760		\$19,760	\$19,760
162 Buildings	\$797,608		\$797,608	\$797,608
163 Furniture, Equipment & Machinery - Dwellings	\$4,889		\$4,889	\$4,889
164 Furniture, Equipment & Machinery - Administration	\$28,432		\$28,432	\$28,432
165 Leasehold Improvements	\$87,936		\$87,936	\$87,936
166 Accumulated Depreciation	-\$889,924		-\$889,924	-\$889,924
167 Construction in Progress				
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$48,701	\$0	\$48,701	\$48,701

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

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	\$48,701	\$0	\$48,701	\$48,701
200 Deferred Outflow of Resources				
290 Total Assets and Deferred Outflow of Resources	\$78,743	\$5,000	\$83,743	\$83,743

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
311 Bank Overdraft				
312 Accounts Payable <= 90 Days				
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$2,327		\$2,327	\$2,327
322 Accrued Compensated Absences - Current Portion				
324 Accrued Contingency Liability				
325 Accrued Interest Payable				
331 Accounts Payable - HUD PHA Programs				
332 Account Payable - PHA Projects				

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

333	Accounts Payable - Other Government			
341	Tenant Security Deposits	\$4,025	\$4,025	\$4,025
342	Unearned Revenue		\$5,000	\$5,000
343	Current Portion of Long-term Debt - Capital			
344	Current Portion of Long-term Debt - Operating Borrowings			
345	Other Current Liabilities			
346	Accrued Liabilities - Other	\$292	\$292	\$292
347	Inter Program - Due To			
348	Loan Liability - Current			
310	Total Current Liabilities	\$6,644	\$5,000	\$11,644
351	Long-term Debt, Net of Current - Capital Projects/Mortgage			
352	Long-term Debt, Net of Current - Operating Borrowings			
353	Non-current Liabilities - Other			
354	Accrued Compensated Absences - Non Current			
355	Loan Liability - Non Current			
356	FASB 5 Liabilities			
		Project Total	14.PHC Public Housing CARES Act Funding	Subtotal
				Total
357	Accrued Pension and OPEB Liabilities			
350	Total Non-Current Liabilities	\$0	\$0	\$0

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

300 Total Liabilities	\$6,644	\$5,000	\$11,644	\$11,644
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$48,701		\$48,701	\$48,701
511.4 Restricted Net Position				
512.4 Unrestricted Net Position	\$23,398	\$0	\$23,398	\$23,398
513 Total Equity - Net Assets / Position	\$72,099	\$0	\$72,099	\$72,099
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$78,743	\$5,000	\$83,743	\$83,743

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
70300 Net Tenant Rental Revenue	\$44,917		\$44,917	\$44,917
70400 Tenant Revenue - Other	\$1,660		\$1,660	\$1,660
70500 Total Tenant Revenue	\$46,577		\$46,577	\$46,577
70600 HUD PHA Operating Grants	\$47,760		\$47,760	\$47,760
70610 Capital Grants				
70710 Management Fee				
70720 Asset Management Fee				
70730 Book Keeping Fee				
70740 Front Line Service Fee				
70750 Other Fees				
70700 Total Fee Revenue				
70800 Other Government Grants				
71100 Investment Income - Unrestricted	\$1		\$1	\$1
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery				
71500 Other Revenue	\$6,526		\$6,526	\$6,526

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

71600	Gain or Loss on Sale of Capital Assets			
72000	Investment Income - Restricted			
70000	Total Revenue	\$100,864	\$100,864	\$100,864
91100	Administrative Salaries	\$30,000	\$30,000	\$30,000

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
91200	Auditing Fees	\$9,400	\$9,400	\$9,400
91300	Management Fee			
91310	Book-keeping Fee			
91400	Advertising and Marketing	\$180	\$180	\$180
91500	Employee Benefit contributions - Administrative	\$12,479	\$12,479	\$12,479
91600	Office Expenses	\$7,904	\$7,904	\$7,904
91700	Legal Expense			
91800	Travel			
91810	Allocated Overhead			
91900	Other	\$2,950	\$2,950	\$2,950
91000	Total Operating - Administrative	\$62,913	\$62,913	\$62,913
92000	Asset Management Fee			
92100	Tenant Services - Salaries			
92200	Relocation Costs			

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0		\$0
93100 Water			
93200 Electricity	\$2,623		\$2,623
93300 Gas	\$431		\$431
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
93800 Other Utilities Expense				
93000 Total Utilities	\$3,054		\$3,054	\$3,054
94100 Ordinary Maintenance and Operations - Labor	\$3,166		\$3,166	\$3,166
94200 Ordinary Maintenance and Operations - Materials and	\$5,432		\$5,432	\$5,432
94300 Ordinary Maintenance and Operations Contracts	\$10,748		\$10,748	\$10,748
94500 Employee Benefit Contributions - Ordinary Maintenance	\$242		\$242	\$242
94000 Total Maintenance	\$19,588		\$19,588	\$19,588

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0		\$0
96110 Property Insurance	\$5,792		\$5,792
96120 Liability Insurance	\$2,191		\$2,191
96130 Workmen's Compensation	\$2,594		\$2,594
96140 All Other Insurance	\$155		\$155
96100 Total insurance Premiums	\$10,732		\$10,732
96200 Other General Expenses			
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$4,186		\$4,186
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$4,186		\$4,186
			Total

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

96710	Interest of Mortgage (or Bonds) Payable			
96720	Interest on Notes Payable (Short and Long Term)			
96730	Amortization of Bond Issue Costs			
96700	Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900	Total Operating Expenses	\$100,473	\$100,473	\$100,473
97000	Excess of Operating Revenue over Operating Expenses	\$391	\$391	\$391
97100	Extraordinary Maintenance			
97200	Casualty Losses - Non-capitalized			
97300	Housing Assistance Payments			
97350	HAP Portability-In			
97400	Depreciation Expense	\$8,707	\$8,707	\$8,707
97500	Fraud Losses			
97600	Capital Outlays - Governmental Funds			
97700	Debt Principal Payment - Governmental Funds			
97800	Dwelling Units Rent Expense			
90000	Total Expenses	\$109,180	\$109,180	\$109,180
10010	Operating Transfer In			
10020	Operating transfer Out			

Housing Authority of the Town of Youngsville (LA100)
 YOUNGSVILLE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	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
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$8,316		-\$8,316	-\$8,316
11020 Required Annual Debt Principal Payments	\$0		\$0	\$0
11030 Beginning Equity	\$80,415		\$80,415	\$80,415
11040 Prior Period Adjustments, Equity Transfers and				
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 Youngsville (LA100)

YOUNGSVILLE, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2020

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	14.PHC Public Housing CARES Act Funding	Subtotal	Total
11190	Unit Months Available	240	240	240
11210	Number of Unit Months Leased	240	240	240
11270	Excess Cash	\$8,168	\$8,168	\$8,168
11610	Land Purchases	\$0	\$0	\$0
11620	Building Purchases	\$0	\$0	\$0
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