

THE HOUSING AUTHORITY
OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA
REPORT ON EXAMINATION
OF
FINANCIAL STATEMENTS AND SUPPLEMENTAL DATA
YEAR ENDED SEPTEMBER 30, 2020

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH

LAPLACE, LOUISIANA

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
The Housing Authority of St. John the Baptist Parish
LaPlace, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of The Housing Authority of St. John the Baptist Parish, Louisiana as of and for the year ended September 30, 2020 which include the financial statements of New St. John Partnership Phase I, LLC (a blended component unit) from inception through December 31, 2019, and the related notes to the 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 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 an opinion 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 Authority'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 Authority'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 opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority 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

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 7 through 11 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 performed for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. Supplementary data is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying Financial Data Schedule is presented for the Department of Housing and Urban Development's information and is not a required part of the basic financial statements. The accompanying Schedules of Expenditures of Federal Awards are presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and are not a required part of the basic financial statements. Additionally, the accompanying Schedule of Compensation, Benefits and Other Payments to the Executive Director is presented for the Office of the Louisiana Legislative Auditor's information and is not a required part of the basic financial statements.

The Financial Data Schedule, the Schedules of Expenditures of Federal Awards and other supplementary data are the responsibility of management and were derived from and relate directly to the underlying accounting data and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting data and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 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 Authority's internal control over financial reporting and 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.



Birmingham, Alabama
February 26, 2021

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

Board of Commissioners
The Housing Authority of St. John the Baptist Parish
LaPlace, 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 Authority as of and for the year ended September 30, 2020 which include the financial statements of New St. John Partnership Phase I, LLC (a blended component unit) from inception through December 31, 2019, and the related notes to the financial statements, which collectively comprise the Authority'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 Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority'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 Authority'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.

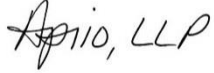
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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 Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority'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 Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Handwritten signature of Aprio, LLP in black ink.

Birmingham, Alabama
February 26, 2021

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

Board of Commissioners
The Housing Authority of St. John the Baptist Parish
LaPlace, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Authority's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal programs for the year ended September 30, 2020 which includes compliance of New St. John Partnership Phase I, LLC (a blended component unit) from inception through December 31, 2019. The Authority's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Program

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2020 which includes compliance of New St. John Partnership Phase I, LLC from inception through December 31, 2019.

Report on Internal Control Over Compliance

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

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

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

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

Aprio, LLP

Birmingham, Alabama
February 26, 2021

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

This section of the Authority's annual financial report presents management's analysis of the Authority's financial performance during the fiscal year ended September 30, 2020. The operation of The Housing Authority of St. John the Baptist Parish is comprised of a Low-Income Public Housing Program, a Section 8 Housing Choice Vouchers Program, a Resident Opportunity and Supportive Services Program and New St. John Partnership Phase I, LLC (the LLC, a blended component unit). The Public Housing Program, which also includes a Capital Grant Funding Program, is funded with rental revenue, miscellaneous tenant charges and operating and capital grants from the Department of Housing and Urban Development (HUD). The Section 8 Housing Choice Voucher Program is funded by grants from HUD and HAP reimbursements from other housing authorities. The Resident Opportunity and Supportive Services Program is funded entirely by grants from HUD.

FINANCIAL HIGHLIGHTS

| | |
|---|-------------|
| 1. Total assets exceed total liabilities by | \$4,395,811 |
| 2. Unrestricted net position equals | 1,128,420 |
| 3. Total revenues decreased by | 116,145 |
| 4. Total expenses decreased by | 116,739 |

REQUIRED FINANCIAL STATEMENTS

The Financial Statements of the Authority report information using the Enterprise Fund accounting methods:

- . Statement of Net Position – includes all of the Authority's assets, deferred outflows of resources, liabilities and deferred inflows of resources, and provides information about the amounts and investments in assets and the obligations to Authority creditors. It also provides a basis of assessing the liquidity and financial flexibility of the Authority. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial health of the Authority is improving or deteriorating. This statement was formerly known as a Statement of Net Assets.
- . Statement of Revenues, Expenses and Changes in Net Position - provides information as to the current year revenues over expenses. This statement was formerly known as a Statement of Revenues, Expenses and Changes in Net Position.
- . Statement of Cash Flows – provides information about net cash provided by, or used for operating activities, non-capital financing activities, capital and related financing activities and from investing activities.

FINANCIAL ANALYSIS

CONDENSED STATEMENT OF NET POSITION

| | <u>2020</u> | <u>2019</u> | <u>Variance</u> |
|--|---------------------|---------------------|---------------------|
| Assets and Deferred Outflows of Resources: | | | |
| Current Assets | \$ 1,446,488 | \$ 1,073,000 | \$ 373,488 |
| Restricted Assets | 888,022 | 536,415 | \$ 351,607 |
| Capital Assets | 7,499,710 | 2,717,212 | 4,782,498 |
| Deferred Outflows of Resources | - | - | - |
| Total Assets and Deferred Outflows of Resources | \$ 9,834,220 | \$ 4,326,627 | \$ 5,507,593 |
| Liabilities and Deferred Inflows of Resources: | | | |
| Current Liabilities | \$ 288,153 | \$ 82,716 | \$ 205,437 |
| Non-current Liabilities | 5,150,256 | 23,801 | 5,126,455 |
| Deferred Inflows of Resources | - | - | - |
| Total Liabilities and Deferred Inflows of Resources | \$ 5,438,409 | \$ 106,517 | \$ 5,331,892 |
| Net Position: | | | |
| Net Invested in Capital Assets | \$ 2,469,369 | \$ 2,717,212 | \$ (247,843) |
| Restricted Net Position | 798,022 | 536,415 | 261,607 |
| Unrestricted Net Position | 1,128,420 | 966,483 | 161,937 |
| Total Net Position | \$ 4,395,811 | \$ 4,220,110 | \$ 175,701 |

As illustrated in the Condensed Statement of Net Position, the overall net position of the Authority increased by \$175,701. Current assets increased due primarily to an increase of unrestricted cash resulting from operating cash inflows exceeding operating cash outflows. See the Statement of Cash Flows for additional detail regarding cash inflows and outflows. Restricted assets and net position increased as a result of housing assistance payments funding recognized from HUD which exceeded housing assistance payments expenditures, and the resulting restriction of the excess funds recognized. Additionally, debt service and other restricted cash balances were established by the LLC. Capital assets and non-current liabilities increased due primarily to capital expenditures and the related debts incurred of the LLC. Current liabilities increased due to increases of accounts payable due to vendors and landlords, and unearned grant proceeds held as of fiscal year-end.

FINANCIAL ANALYSIS (continued)

CHANGE IN UNRESTRICTED NET POSITION

| | |
|---|-----------------------------------|
| Unrestricted Net Position, Beginning Balance | \$ 966,483 |
| Results of Operations | 21,854 |
| Operating Grants Restricted for Housing Assistance Payments | (166,459) |
| Interest Income | 781 |
| Transfer from Restricted Net Position (NSJPPI, LLC) | 20,360 |
| Depreciation Expense | <u>285,401</u> |
| Unrestricted Net Position, September 30, 2020 | <u><u>\$ 1,128,420</u></u> |

While the results of operations are a significant measure of the Authority's activities, the analysis of the changes in Unrestricted Net Position provides a clearer change in financial well-being.

FINANCIAL ANALYSIS (continued)

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

| | <u>2020</u> | <u>2019</u> | <u>Variance</u> |
|---|----------------------------|----------------------------|----------------------------|
| Revenues: | | | |
| Tenant Rental Revenue | \$ 127,074 | \$ 153,638 | \$ (26,564) |
| Operating Grants | 3,733,328 | 3,450,908 | 282,420 |
| Capital Contributions | 303,280 | 318,012 | (14,732) |
| Interest Income | 781 | 669 | 112 |
| Other Revenue | 201,369 | 558,750 | (357,381) |
| Total Revenues | <u>\$ 4,365,832</u> | <u>\$ 4,481,977</u> | <u>\$ (116,145)</u> |
| Expenses: | | | |
| Administrative Expenses | \$ 535,565 | \$ 547,441 | \$ (11,876) |
| Tenant Services | - | 56,259 | (56,259) |
| Utilities | 191,023 | 241,046 | (50,023) |
| Maintenance and Operations | 185,207 | 248,675 | (63,468) |
| General Expenses | 262,282 | 303,453 | (41,171) |
| Housing Assistance Payments | 2,580,439 | 2,669,511 | (89,072) |
| Financing Fees | 91,579 | - | 91,579 |
| Organizational Costs | 58,635 | - | 58,635 |
| Depreciation | 285,401 | 240,485 | 44,916 |
| Total Expenses | <u>\$ 4,190,131</u> | <u>\$ 4,306,870</u> | <u>\$ (116,739)</u> |
| Excess of Revenues Over Expenses | <u>\$ 175,701</u> | <u>\$ 175,107</u> | <u>\$ 594</u> |

REVENUES

In reviewing the Schedule of Revenues, Expenses and Changes in Net Position you will find that 92% of the Authority's revenue was derived from grants from the Department of Housing and Urban Development; 3% of the Authority's revenue was from dwelling rent; and 5% was from interest and other revenues.

EXPENSES

19% of the Authority's expenses were for general and administrative costs; 9% for maintenance and utilities; 7% for depreciation; 62% for housing assistance payments; and 3% were for organizational and financing costs.

Excess (Deficiency) of Revenues Over Expenses

Operating grants increased due to an increase of funding recognized through the Section 8 Housing Choice Voucher Program. Other revenue decreased due mainly to a reduction of revenues recognized from other housing authorities for Section 8 Housing Choice Voucher Program participants ported-in. Tenant services expenses decreased due to a reduction of personnel and related costs. Cost reductions realized for utilities, maintenance and general expenses were primarily a result of a reduction of leasing. Housing assistance payments expense decreased due to a reduction of payments made on Section 8 Housing Choice Voucher Program participants ported-in. Financing fees and organizational costs were incurred by New St. John Partnership Phase I, LLC as the LLC began operations and leveraged capital improvements to the former Garyville Oaks Public Housing dwelling property.

FINANCIAL ANALYSIS (continued)

CAPITAL ASSETS

As of year-end, the Authority had \$7,499,710 invested in a variety of capital assets as reflected in the following schedule:

| | <u>2020</u> | <u>2019</u> | <u>Variance</u> | <u>% Change</u> |
|----------------------------|----------------------------|----------------------------|----------------------------|--------------------|
| Land | \$ 472,950 | \$ 171,875 | \$ 301,075 | 175% |
| Buildings and Improvements | 13,350,903 | 8,397,978 | 4,952,925 | 59% |
| Furniture and Equipment | 289,782 | 289,782 | - | 0% |
| Construction in Process | 623,354 | 809,455 | (186,101) | -23% |
| Accumulated Depreciation | <u>(7,237,279)</u> | <u>(6,951,878)</u> | <u>(285,401)</u> | <u>4%</u> |
| Net Capital Assets | <u>\$ 7,499,710</u> | <u>\$ 2,717,212</u> | <u>\$ 4,782,498</u> | <u>176%</u> |

The following reconciliation summarizes the change in Capital Assets:

| | |
|---|----------------------------|
| Capital Assets, Beginning Balance | \$ 2,717,212 |
| Additions: | |
| Capital Fund Program - Improvements | 103,280 |
| NSJPPI, LLC Capital Additions | 4,964,619 |
| Depreciation Expense | <u>(285,401)</u> |
| Ending Balance, September 30, 2020 | <u>\$ 7,499,710</u> |

ECONOMIC FACTORS AND EVENTS AFFECTING OPERATIONS

Several factors that may affect the financial position of the Authority in the subsequent fiscal year are as follows:

- Federal funding provided by Congress to the Department of Housing and Urban Development
- Local labor supply and demand, which can affect salary and wage rates
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore the amount of rental income
- Inflationary pressure on utility rates, supplies and other costs

CONTACT

This financial report is designed to provide our residents, the citizens of LaPlace, Louisiana, federal and state regulatory bodies, and any potential creditors with a general overview of the Authority's finances. If you have any questions regarding these financial statements or supplemental information, you may contact the Executive Director, at 152 Joe Parquet Circle, LaPlace, Louisiana 70068.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
 STATEMENT OF NET POSITION
 SEPTEMBER 30, 2020

ASSETS AND DEFERRED
OUTFLOWS OF RESOURCES

| | Enterprise Fund |
|--|----------------------------|
| <u>Current Assets</u> | |
| Cash and Cash Equivalents | \$ 1,020,080 |
| Accounts Receivable, Net | 328,870 |
| Prepaid Costs | 97,538 |
| Total Current Assets | <u>1,446,488</u> |
| <u>Restricted Assets</u> | |
| Cash and Cash Equivalents | 888,022 |
| Total Restricted Assets | <u>888,022</u> |
| <u>Capital Assets</u> | |
| Land | 472,950 |
| Buildings and Improvements | 13,350,903 |
| Furniture and Equipment | 289,782 |
| Construction in Progress | 623,354 |
| | <u>14,736,989</u> |
| (Less): Accumulated Depreciation | <u>(7,237,279)</u> |
| Net Capital Assets | <u>7,499,710</u> |
| Total Assets | <u>9,834,220</u> |
| Deferred Outflows of Resources | <u>-</u> |
| Total Assets and Deferred Outflows of Resources | <u>\$ 9,834,220</u> |

See the accompanying notes to financial statements.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
 STATEMENT OF NET POSITION
 SEPTEMBER 30, 2020

**LIABILITIES, DEFERRED INFLOWS OF
 RESOURCES AND NET POSITION**

| | Enterprise Fund |
|--|----------------------------|
| <u>Current Liabilities</u> | |
| Accounts Payable | \$ 175,292 |
| Accrued Wages and Payroll Taxes | 15,948 |
| Accrued Compensated Absences | 2,721 |
| Tenant Security Deposits | 12,123 |
| Unearned Revenue | 82,069 |
| Total Current Liabilities | <u>288,153</u> |
| <u>Long Term Liabilities</u> | |
| Note Payable | 5,030,341 |
| Deferred Developer Fee Payable | 90,000 |
| Accrued Compensated Absences | 29,915 |
| Total Long Term Liabilities | <u>5,150,256</u> |
| Total Liabilities | <u>5,438,409</u> |
| Deferred Inflows of Resources | <u>-</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>5,438,409</u> |
| <u>Net Position</u> | |
| Net Investment in Capital Assets | 2,469,369 |
| Restricted Net Position | 798,022 |
| Unrestricted Net Position | 1,128,420 |
| Total Net Position | <u>4,395,811</u> |
| Total Liabilities, Deferred Inflows of Resources and Net Position | <u>\$ 9,834,220</u> |

See the accompanying notes to financial statements.

**THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

| | Enterprise Fund |
|---|----------------------------|
| <u>Operating Revenues</u> | |
| Dwelling Rent | \$ 127,074 |
| Operating Grants | 3,733,328 |
| Other Revenue | 201,369 |
| Total Operating Revenues | <u>4,061,771</u> |
| <u>Operating Expenses</u> | |
| Administrative | 535,565 |
| Utilities | 191,023 |
| Maintenance and Operations | 185,207 |
| General Expense | 262,282 |
| Housing Assistance Payments | 2,580,439 |
| Depreciation | 285,401 |
| Total Operating Expenses | <u>4,039,917</u> |
| Operating Income (Loss) | <u>21,854</u> |
| <u>Non-Operating Revenues (Expenses)</u> | |
| Interest Income | 781 |
| Financing Fees | (91,579) |
| Organizational Costs | (58,635) |
| Total Non-Operating Rev/(Exp) | <u>(149,433)</u> |
| Increase (decrease) before Capital Contributions | <u>(127,579)</u> |
| Capital Contributions - HUD | 103,280 |
| Other Capital Contributions | <u>200,000</u> |
| Increase (Decrease) in Net Position | 175,701 |
| Net Position, Beginning | 4,220,110 |
| Net Position, Ending | <u>\$ 4,395,811</u> |

See the accompanying notes to financial statements.

**THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

| | Enterprise Fund |
|--|-----------------------------------|
| <u>Cash flows from operating activities:</u> | |
| Cash Received from Dwelling Rent | \$ 125,170 |
| Cash Received from Operating Grants | 3,879,797 |
| Cash Received from Other Sources | 103,138 |
| Cash Payments for Salaries and Benefits | (346,584) |
| Cash Payments to Vendors and Landlords | <u>(3,242,626)</u> |
| Net cash provided (used) by operating activities | <u>518,895</u> |
| <u>Cash flows from capital and related financing activities:</u> | |
| Capital Grants Received | 303,280 |
| Capital Outlay | (4,977,899) |
| Proceeds from the issuance of Capital Debt | 5,030,341 |
| Fees paid on Capital Debt | (91,579) |
| Net cash provided (used) by capital & related financing activities | <u>264,143</u> |
| <u>Cash flows from investing activities:</u> | |
| Interest earned from cash and cash equivalents | 781 |
| Organizational Costs | <u>(58,635)</u> |
| Net cash provided (used) by investing activities | <u>(57,854)</u> |
| Net increase in cash and cash equivalents | 725,184 |
| Total cash and restricted cash, beginning of year | <u>1,182,918</u> |
| Total cash and restricted cash, end of year | <u><u>\$ 1,908,102</u></u> |
| <u>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</u> | |
| Operating Income (Loss) | \$ 21,854 |
| Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities: | |
| Depreciation | 285,401 |
| Bad Debt Expense (Tenants) | 4,041 |
| Change in Tenant Accounts Receivable | (1,904) |
| Change in Accounts Receivable/Payable - Grants | 146,469 |
| Change in Other Accounts Receivable | (99,156) |
| Change in Prepaid Costs | 32,027 |
| Change in Accounts Payable - Operating | 117,525 |
| Change in Accrued Expenses | 11,713 |
| Change in Security Deposits Held | 925 |
| Net cash provided (used) by operating activities | <u><u>\$ 518,895</u></u> |

See the accompanying notes to financial statements.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH

LAPLACE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2020

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Housing Authority have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority is a Special Purpose Government engaged only in business-type activities and therefore, presents only the financial statements required for the enterprise fund, in accordance with GASB Statement 34 paragraph 138 and GASB Statement 63.

The Authority has multiple programs which are accounted for in one enterprise fund, which is presented as the "Enterprise Fund" in the basic financial statements as follows:

Enterprise Fund – In accordance with the Enterprise Fund Method, activity is recorded using the accrual basis of accounting and the measurement focus is on the flow of economic resources. Under the accrual basis of accounting revenues are recorded when earned and expenses are recorded when incurred. This required the Housing Authority to account for operations in a manner similar to private business or where the Board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Governmental Accounting Standards – The Housing Authority has applied all applicable Governmental Accounting Standards Board pronouncements as well as applicable pronouncements issued by the Financial Accounting Standards Board.

Cash

The Housing Authority considers cash on hand and cash in checking to be cash equivalents. Cash on hand is not included in calculation of collateral required.

Accounts Receivable

Tenant accounts receivables are reported at the amount considered by management to be collectible and total \$3,791, which is reported net of an allowance for doubtful accounts of \$1,671, at \$2,120. Other receivables consist of amounts due from HUD for operating grants totaling \$205,652, operating advances of \$119,707 made to New St. John Partnership Phase I, LLC and \$1,391 of other miscellaneous receivables.

Prepaid Items

Prepaid Items consist of payments made to vendors for services that will benefit future periods.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE A - SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Property and Equipment

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The costs of maintenance and repairs are expensed while significant renewals and betterments are capitalized. Small dollar value minor equipment items are expensed. Depreciation has been expensed in the statement of income and expenses. Estimated useful lives are as follows:

| | |
|----------------------------|-------------|
| Buildings and Improvements | 40 years |
| Furniture and Equipment | 3 - 7 years |

Authority management has assessed the carrying values of capital asset balances as of September 30, 2020, and as of February 26, 2021. No significant capital asset value impairments exist as of the noted dates.

Deferred Outflows and Inflows of Resources

A Deferred Outflow of Resources is a consumption of assets by the Authority that is applicable to a future reporting period. Conversely, a Deferred Inflow of Resources is an acquisition of assets by the Authority that is applicable to a future reporting period. The Authority had not Deferred Outflows or Inflows of Resources as of September 30, 2020.

Revenue Accounting Policies

Dwelling rent income, HUD grants recognized for operations, and other miscellaneous income are reported as operating income. HUD grants received to fund capital asset expenditures and all other revenue is reported as non-operating revenue.

Cost Allocation

The Authority allocates indirect costs to programs on the basis of one of the following methods: direct salaries and wages, percentage of office square footage, number of vouchers and/or units, estimated/actual time spent, number of checks processed or the allotment stipulated in contractual agreements.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE B - REPORTING ENTITY DEFINITION

The Housing Authority is a separate non-profit corporation with a Board of Commissioners. The Mayor appoints the Board of Commissioners. However, the Housing Authority has complete legislative and administrative authority and it recruits and employs personnel. The Authority adopts a budget that is approved by the Board of Commissioners. Subsidies for operations are received primarily from HUD. The Authority has substantial legal authority to control its affairs without local government approval; therefore, all operations of the Authority are a separate reporting entity as reflected in this report. The Authority is responsible for its debts and is entitled to surpluses. No separate agency receives a financial benefit nor imposes a financial burden on the Authority.

In determining how to define the reporting entity, management has considered all potential component units. The decision to include a component unit in the reporting entity was made by applying the criteria set forth in *Section 2100 and 2600 of the Codification of Governmental Accounting and Financial Reporting Standards, Statement No. 14 (amended), of the Governmental Accounting Standards Board: The Financial Reporting Entity, Statement No. 39: Determining Whether Certain Organizations are Component Units, and Statement No. 61: The Financial Reporting Entity: Omnibus*. These criteria include manifestation of oversight responsibility including financial accountability, appointment of a voting majority, imposition of will, financial benefit to or burden on a primary organization, financial accountability as a result of fiscal dependency, potential for dual inclusion, and organizations included in the reporting entity although the primary organization is not financially accountable.

Based upon the application of these criteria, the reporting entity includes the following blended component units:

Garyville Residential, LLC (the member) is a legally separate limited liability company formed for the purpose of owning and managing a new mixed-income apartment complex known as Garyville Oaks Apartments through its membership in New St. John Partnership Phase I, LLC (see below). The member's year-end is December 31 and the Housing Authority is its sole member. Garyville Residential, LLC is the sole member of New St. John Partnership Phase I, LLC and does not issue stand-alone financial statements. The member's financial balances and activity have been consolidated into and reported with the financial balances and activity of New St. John Partnership Phase I, LLC (see below).

New St. John Partnership Phase I, LLC (the, LLC) was formed as a limited liability LLC under the laws of the State of Louisiana on March 30, 2015. The LLC was formed for the purpose of constructing and owning an apartment complex known as Garyville Oaks Apartments (the Project) in the Laplace, Louisiana. Garyville Residential, LLC (the member) is the sole member of New St. John Partnership Phase I, LLC.

The member is a blended component unit of The Housing Authority of St. John the Baptist Parish (the Authority). New St. John Partnership Phase I, LLC's year-end is December 31 and the LLC is a blended component unit of the Authority through its sole member. All administrative and managerial functions of the LLC are governed by the Authority (through its sole Member). The LLC's financial balances and activity from inception through December 31, 2019 have been consolidated and reported with the Authority's financial statements and reported in the Community Development Block Grant Program column of the accompanying supplementary schedules.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE C - CASH AND INVESTMENT DEPOSITS

Custodial Credit Risk - The Housing Authority policy is to limit credit risk by adherence to the list of HUD-permitted investments, which are backed by the full faith and credit of or a guarantee of principal and interest by the U.S. Government.

Interest Rate Risk – The Housing Authority’s formal investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from interest rate volatility.

The U.S. Department of HUD requires housing authorities to invest excess funds in obligations of the U.S., certificates of deposit or any other federally insured investments.

The Housing Authority’s cash and cash equivalents consist of cash held in three interest bearing checking accounts and one non-interest-bearing checking account, totaling \$1,907,902. The remaining \$200 is held in the form of petty cash or change fund. Deposits with financial institutions are secured as follows:

| | <u>Reconciled Balance</u> | <u>Bank Deposits</u> |
|---|-------------------------------|----------------------------|
| Insured by FDIC | \$ 502,436 | \$ 506,651 |
| Collateralized with specific securities in the Authority name which are held by a third-party financial institution | <u>1,405,466</u> | <u>1,417,479</u> |
| | <u>\$ 1,907,902</u> | <u>\$ 1,924,130</u> |

NOTE D - CONTRACTUAL COMMITMENTS

The Authority had Outstanding Contractual Commitments as of the fiscal year-end as follows:

| <u>Type of Commitment:</u> | |
|--|--------------------------|
| Property Maintenance | \$ 158,152 |
| Professional and Administrative | <u>311,209</u> |
| Total Outstanding Contractual Commitments | <u>\$ 469,361</u> |

NOTE E – RISK MANAGEMENT

The Housing Authority is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The Housing Authority carries commercial insurance for all risks of loss, including workman’s compensation and employee health and accident insurance. The Housing Authority has not had any significant reductions in insurance coverage or any claims not reimbursed.

NOTE F – CONCENTRATION OF RISK

The Housing Authority receives most of its funding from HUD. These funds and grants are subject to modification by HUD depending on the availability of funding.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE G – SIGNIFICANT ESTIMATES

The financial statements include some amounts that are based on management's best estimates and judgments. The most significant estimates relate to depreciation and useful lives. These estimates may be adjusted as more current information becomes available, and any adjustment could be significant.

NOTE H – LONG-TERM LIABILITIES

Accrued Compensated Absences

It is the Housing Authority's policy to permit employees, depending on tenure, to accumulate earned but unused vacation and sick leave. Upon separation from employment after one year of service, an employee is entitled to receive pay for accrued vacation up to a specified maximum. Vacation leave accrued but not yet utilized or paid as of September 30, 2020 is reported as a liability allocated between current and non-current.

Because management cannot reasonably estimate the amount of earned sick leave which will be utilized, the Authority has not accrued any earned but unused sick leave in its Statement of Net Position. Management does not anticipate that the amount of earned sick leave as of fiscal year-end, that will be utilized in subsequent fiscal years will be significant to its financial statements.

OCD Loan

On April 27, 2018, the LLC entered into a Loan Agreement for CDBG funds with the State of Louisiana, Office of Community Development (OCD) in the amount of \$5,100,000. The loan does not bear interest and it matures on May 1, 2053. The loan is secured by a leasehold mortgage on the Project. As a requirement of the loan, the LLC entered into a CDBG Regulatory Agreement (the Agreement) with the OCD under which the LLC has agreed to maintain certain affordability levels for the Project to accommodate low-moderate income residents and families and operate the Project in accordance with all other terms of the Agreement. Under the terms of the Loan Agreement, the outstanding balance of the loan shall be forgiven upon maturity as long as the LLC satisfies all requirements and obligations under the Loan Agreement and the CDBG Regulatory Agreement. The LLC has borrowed \$5,030,341 against the loan as of December 31, 2019 and does not anticipate making additional draws against the loan. The principal balance as of December 31, 2019 was \$5,030,341.

Deferred Developer Fees

The LLC incurred developer fees of \$300,000 and deferred developer fees of \$67,500 to the co-developer, New Columbia Residential, LLC. \$67,500 of deferred developer fees remained payable as of December 31, 2019.

Additionally, the LLC incurred deferred development fees of \$22,500 to the Authority, which remained payable as of December 31, 2019.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE H – LONG-TERM LIABILITIES - Continued

A summary of the Authority’s long-term liability activity for the reporting periods and balances as of September 30, 2020, and December 31, 2019 for the LLC, is as follows:

| | <u>Beginning</u> <u>Balances</u> | <u>Increase</u> | <u>Decrease</u> | <u>End of Period(s)</u> <u>Balances</u> | <u>Due Within</u> <u>One Year</u> |
|------------------------------------|-------------------------------------|-----------------|-----------------|--|--------------------------------------|
| Accrued Compensated Absences | \$ 26,305 | 32,635 | 26,304 | \$ 32,636 | \$ 2,721 |
| OCD Loan Payable | - | 5,030,341 | - | 5,030,341 | - |
| Deferred Developer Fees Payable | - | 390,000 | 300,000 | 90,000 | - |
| Less: Current portion | (2,504) | | | (2,721) | |
| Total Long-Term Liabilities | <u>\$ 23,801</u> | | | <u>\$ 5,150,256</u> | <u>\$ 2,721</u> |

NOTE I – OTHER COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from HUD are subject to audit and adjustment by grantor agencies. If expenses are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the Authority. In the opinion of management, any such adjustments would not be significant.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE J – CAPITAL ASSETS

A summary of the Authority’s capital asset balances as of September 30, 2020, and December 31, 2019 for the LLC, is as follows:

| | <u>PUBLIC HOUSING</u> | <u>HOUSING CHOICE VOUCHERS</u> | <u>NSJPPI, LLC</u> | <u>TOTAL</u> |
|-------------------------------------|----------------------------|--|----------------------------|----------------------------|
| Land | \$ 171,875 | \$ - | \$ 301,075 | \$ 472,950 |
| Building and Improvements | 8,687,359 | - | 4,663,544 | 13,350,903 |
| Furniture, Fixtures and Equipment | 272,176 | 17,606 | - | 289,782 |
| Construction in Process | 623,354 | - | - | 623,354 |
| Less Accumulated Depreciation | <u>(7,190,526)</u> | <u>(17,606)</u> | <u>(29,147)</u> | <u>(7,237,279)</u> |
| Total Property and Equipment | <u>\$ 2,564,238</u> | <u>\$ -</u> | <u>\$ 4,935,472</u> | <u>\$ 7,499,710</u> |

A summary of the Authority’s capital asset activity for the reporting periods is as follows:

| | <u>Beginning Balances</u> | <u>Additions</u> | <u>Transfers & Deletions</u> | <u>End of Period(s) Balances</u> |
|------------------------------------|-------------------------------|----------------------------|--------------------------------------|--------------------------------------|
| Land | \$ 171,875 | \$ 301,075 | \$ - | \$ 472,950 |
| Construction in Process | <u>809,455</u> | <u>103,280</u> | <u>(289,381)</u> | <u>623,354</u> |
| Total Assets not being depreciated | 981,330 | 404,355 | (289,381) | 1,096,304 |
| Buildings and Improvements | 8,397,978 | 4,663,544 | 289,381 | 13,350,903 |
| Furniture and Equipment | <u>289,782</u> | <u>-</u> | <u>-</u> | <u>289,782</u> |
| Total Property and Equipment | 9,669,090 | 5,067,899 | - | 14,736,989 |
| Less Accumulated Depreciation | | | | |
| Building and Improvements | (6,759,917) | (261,701) | - | (7,021,618) |
| Furniture and Equipment | <u>(191,961)</u> | <u>(23,700)</u> | <u>-</u> | <u>(215,661)</u> |
| Net Book Value | <u>\$ 2,717,212</u> | <u>\$ 4,782,498</u> | <u>\$ -</u> | <u>\$ 7,499,710</u> |

NSJPPI, LLC’s capital additions consisted of \$4,964,619 of land and building improvements. The construction in process additions of \$103,280 were added through the Authority’s Capital Fund Program.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE K – RESTRICTED CASH AND NET POSITION

A summary of the Authority's restricted cash balances as of September 30, 2020, and December 31, 2019 for the LLC, is as follows:

| | |
|---|--------------------------|
| Insurance Proceeds Held for Capital Improvements | \$ 484,021 |
| Debt Service Reserves (NSJPPI, LLC) | 95,148 |
| Funds Held for Payment of Deferred Developer Fees (NSJPPI, LLC) | 90,000 |
| Funds Held for Housing Assistance Payments | <u>218,853</u> |
| Total Restricted Cash | <u>\$ 888,022</u> |

A summary of the Authority's restricted net position balances as of September 30, 2020, and December 31, 2019 for the LLC, is as follows:

| | |
|--|--------------------------|
| Insurance Proceeds Held for Capital Improvements | \$ 484,021 |
| Debt Service Reserves (NSJPPI, LLC) | 95,148 |
| Funds Held for Housing Assistance Payments | <u>218,853</u> |
| Total Restricted Net Position | <u>\$ 798,022</u> |

NOTE L - PENSION PLAN

The Housing Authority contributes to a defined contribution pension plan titled The St. John the Baptist Parish Housing Authority Retirement Plan, administered by a private corporation under contract with the Authority. All full-time employees are eligible for the plan after completing 6 months employment with the Authority. The Authority contributes 7.5% of each participating employee's base salary to the plan. Employer contributions to the plan for participating employees, for the year ended September 30, 2020 were \$32,100.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE M – DIFFERENT REPORTING PERIODS

New St. John Partnership Phase I, LLC has a December 31 year-end. The LLC's financial balances as of December 31, 2019, and financial activity from inception through December 31, 2019 are reported in the Authority's Enterprise Fund financial statements for the fiscal year-ended September 30, 2020. Because of the different reporting periods, inter-program balances and transactions between the LLC and the Authority's other programs have not been eliminated in these financial statements. The balances and transactions which have not been eliminated are as follows:

The Authority advanced the LLC \$43,346 for operating expenditures from the LLC's inception through December 31, 2019, which is reported in accounts payable in the Statement of Net Position in these financial statements. From January of 2020 through September of 2020, the Authority advanced additional funds for operating expenditures to the LLC in the amount of \$76,361. As of September 30, 2020, the LLC owed the Authority \$119,707 of operating advances which is reported in accounts receivable in the Statement of Net Position in these financial statements. Neither the LLC's liability as of December 31, 2019, nor the Authority's receivable as of September 30, 2020 have been eliminated in these financial statements.

The LLC is under a contract with the Authority to receive rental assistance subsidy payments which supplement rental receipts from low-income tenants. Rental assistance provided to the LLC from the Authority was \$43,918 from the LLC's inception through December 31, 2019. Rental assistance provided during the Authority's fiscal year ended September 30, 2020 was \$83,460. Neither the applicable revenue recognized by the LLC from inception through December 31, 2019, nor the applicable expense incurred by the Authority during the fiscal year ended September 30, 2020, have been eliminated in these financial statements.

During fiscal years 2018 and 2019 the Authority made capital contributions to the LLC totaling \$200,000. The contributions are recognized by the LLC in these financial statements and are not eliminated.

NOTE N – RECLASSIFICATION OF LLC LIABILITIES REPORTED

New St. John Partnership Phase I, LLC's financial statements were issued on October 23, 2020. As of the date of issuance, the LLC anticipated satisfying its deferred developer fee payable liability prior to the end of calendar year 2020 and reported the deferred developer fee as a current liability. The LLC did not satisfy this liability prior to the end of 2020. Therefore, this liability has been reported as a non-current liability in these financial statements.

NOTE N – SUBSEQUENT EVENTS

In preparing financial statements, management evaluated subsequent events through February 26, 2021, the date the financial statements were available to be issued.

**THE HOUSING AUTHORITY OF ST JOHN THE BAPTIST PARISH
STATEMENT AND CERTIFICATION OF PROGRAM COSTS - CAPITAL FUND PROGRAM
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

| | Capital Fund Program LA48P09550105 | Capital Fund Program LA48P09550106 | Capital Fund Program LA48R09550106 |
|--------------------------|---|---|---|
| Funds Approved | \$ 567,765 | \$ 552,709 | \$ 6,899 |
| Funds Expended | 567,765 | 552,709 | 6,899 |
| Excess of Funds Approved | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| | | | |
| Funds Advanced | \$ 567,765 | \$ 552,709 | \$ 6,899 |
| Funds Expended | 567,765 | 552,709 | 6,899 |
| Excess of Funds Advanced | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| | | | |
| | Capital Fund Program LA48P09550107 | Capital Fund Program LA48P09550108 | Capital Fund Program LA48D09550108 |
| Funds Approved | \$ 543,127 | \$ 551,114 | \$ 804,962 |
| Funds Expended | 543,127 | 551,114 | 774,195 |
| Excess of Funds Approved | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 30,767</u> |
| | | | |
| Funds Advanced | \$ 543,127 | \$ 551,114 | \$ 774,195 |
| Funds Expended | 543,127 | 551,114 | 774,195 |
| Excess of Funds Advanced | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

1. The distribution of costs as shown on the Actual Modernization Cost Certificates submitted to HUD for approval are in agreement with the Housing Authority's records.
2. All Modernization costs have been paid and all related liabilities have been discharged through payment.

**THE HOUSING AUTHORITY OF ST JOHN THE BAPTIST PARISH
STATEMENT AND CERTIFICATION OF PROGRAM COSTS - CAPITAL FUND
PROGRAM (Continued)
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

| | Capital Fund Program LA48P09550109 | Capital Fund Program LA48P09550110 | Capital Fund Program LA48P09550113 |
|--------------------------|---|---|---|
| Funds Approved | \$ 528,839 | \$ 527,849 | \$ 385,982 |
| Funds Expended | <u>528,839</u> | <u>527,849</u> | <u>385,982</u> |
| Excess of Funds Approved | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |
| | | | |
| Funds Advanced | \$ 528,839 | \$ 527,849 | \$ 385,982 |
| Funds Expended | <u>528,839</u> | <u>527,849</u> | <u>385,982</u> |
| Excess of Funds Advanced | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |
| | | | |
| | Capital Fund Program LA48R09550113 | Capital Fund Program LA48P09550114 | Capital Fund Program LA48R09550114 |
| Funds Approved | \$ 21,047 | \$ 418,200 | \$ 8,059 |
| Funds Expended | <u>21,047</u> | <u>418,200</u> | <u>8,059</u> |
| Excess of Funds Approved | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |
| | | | |
| Funds Advanced | \$ 21,047 | \$ 418,200 | \$ 8,059 |
| Funds Expended | <u>21,047</u> | <u>418,200</u> | <u>8,059</u> |
| Excess of Funds Advanced | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

1. The distribution of costs as shown on the Actual Modernization Cost Certificates submitted to HUD for approval are in agreement with the Housing Authority's records.
2. All Modernization costs have been paid and all related liabilities have been discharged through payment.

**THE HOUSING AUTHORITY OF ST JOHN THE BAPTIST PARISH
STATEMENT AND CERTIFICATION OF PROGRAM COSTS - CAPITAL FUND
PROGRAM (Continued)
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

| | Capital Fund Program LA48P09550115 | Capital Fund Program LA48R09550115 | Capital Fund Program LA48P09550116 |
|--------------------------|---|---|---|
| Funds Approved | \$ 424,579 | \$ 8,181 | \$ 444,292 |
| Funds Expended | <u>424,579</u> | <u>8,181</u> | <u>444,292</u> |
| Excess of Funds Approved | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |
| | | | |
| Funds Advanced | \$ 424,579 | \$ 8,181 | \$ 444,292 |
| Funds Expended | <u>424,579</u> | <u>8,181</u> | <u>444,292</u> |
| Excess of Funds Advanced | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

1. The distribution of costs as shown on the Actual Modernization Cost Certificates submitted to HUD for approval are in agreement with the Housing Authority's records.
2. All Modernization costs have been paid and all related liabilities have been discharged through payment.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2020

EXPENDITURES

| | |
|--|-----------------------------------|
| Public Housing Program | |
| Total CFDA Number 14.850a | <u>\$ 903,800</u> |
| Section 8 Housing Choice Voucher Program | |
| Total CFDA Number 14.871* | <u>2,767,137</u> |
| Capital Fund Program | |
| Total CFDA Number 14.872 | <u>165,671</u> |
| Community Development Block Grant Loan (Passed through the State of Louisiana Office of Community Development, Disaster Recovery Unit) | |
| Total CFDA Number 14.228 | <u>5,030,341</u> |
| | |
| TOTAL HUD EXPENDITURES | <u>8,866,949</u> |
| TOTAL FEDERAL EXPENDITURES | <u><u>\$ 8,866,949</u></u> |

* Housing Choice Voucher Cluster

NOTE 1 – BASIS OF PRESENTATION

The above Schedule of Expenditures of Federal Awards includes the federal award activity of the Authority under programs of the federal government for the year ended September 30, 2020. The information on this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Because the Schedule presents only a selected portion of operations of the Authority, it is not intended to and does not present the financial net position, changes in net position, or cash flows of the Authority.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

NOTE 3 – INDIRECT COST RATE

The Authority has elected not to use the 10% *De Minimus Indirect Cost Rate* allowed under the Uniform Guidance.

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2020

NOTE 4 – LOAN BALANCE

From inception through December 31, 2019; the Authority through New St. John Partnership Phase I, LLC (a blended component unit), borrowed \$5,030,341 from the State of Louisiana Office of Community Development, Disaster Recovery Unit under the Community Development Block Grant Program-funded loan. The Authority's outstanding loan balance as of December 31, 2019 was \$5,030,341.

The Housing Authority of St. John the Baptist Parish (LA095)
 LaPlace, LA

Entity Wide Balance Sheet Summary

Fiscal Year

End: 09/30/2020

| | Project Total | 1 Business Activities | 14.870 Resident Opportunity and Supportive Services | 14.HCC HCV CARES Act Funding | 14.871 Housing Choice Vouchers | 14.228 Community Development Block Grant | ELIM | Total Enterprise Fund |
|---|---------------------|-----------------------|---|------------------------------|--------------------------------|--|--------------------|-----------------------|
| 111 Cash - Unrestricted | \$ 572,693 | \$ 16,433 | \$ - | \$ - | \$ 275,739 | \$ 61,788 | \$ - | \$ 926,653 |
| 112 Cash - Restricted - Modernization and Development | 484,021 | - | - | - | - | - | - | 484,021 |
| 113 Cash - Other Restricted | - | - | - | - | 218,853 | 185,148 | - | 404,001 |
| 114 Cash - Tenant Security Deposits | 6,623 | - | - | - | - | 5,500 | - | 12,123 |
| 115 Cash - Restricted for Payment of Current Liabilities | - | - | - | 81,304 | - | - | - | 81,304 |
| 100 Total Cash | \$ 1,063,337 | \$ 16,433 | \$ - | \$ 81,304 | \$ 494,592 | \$ 252,436 | \$ - | \$ 1,908,102 |
| 121 Accounts Receivable - PHA Projects | - | - | - | - | - | - | - | - |
| 122 Accounts Receivable - HUD Other Projects | 183,160 | - | 22,492 | - | - | - | - | 205,652 |
| 124 Accounts Receivable - Other Government | - | - | - | - | - | - | - | - |
| 125 Accounts Receivable - Miscellaneous | 1,391 | 119,707 | - | - | - | - | - | 121,098 |
| 126 Accounts Receivable - Tenants | 857 | - | - | - | - | 2,934 | - | 3,791 |
| 126.1 Allowance for Doubtful Accounts - Tenants | (255) | - | - | - | - | (1,416) | - | (1,671) |
| 126.2 Allowance for Doubtful Accounts - Other | - | - | - | - | - | - | - | - |
| 127 Notes, Loans, & Mortgages Receivable - Current | - | - | - | - | - | - | - | - |
| 128 Fraud Recovery | - | - | - | - | - | - | - | - |
| 128.1 Allowance for Doubtful Accounts - Fraud | - | - | - | - | - | - | - | - |
| 129 Accrued Interest Receivable | - | - | - | - | - | - | - | - |
| 120 Total Receivables, Net of Allowances for Doubtful Accounts | \$ 185,153 | \$ 119,707 | \$ 22,492 | \$ - | \$ - | \$ 1,518 | \$ - | \$ 328,870 |
| 131 Investments - Unrestricted | - | - | - | - | - | - | - | - |
| 132 Investments - Restricted | - | - | - | - | - | - | - | - |
| 135 Investments - Restricted for Payment of Current Liability | - | - | - | - | - | - | - | - |
| 142 Prepaid Expenses and Other Assets | 89,886 | - | - | - | - | 7,652 | - | 97,538 |
| 143 Inventories | - | - | - | - | - | - | - | - |
| 143.1 Allowance for Obsolete Inventories | - | - | - | - | - | - | - | - |
| 144 Inter Program Due From | - | 20,777 | - | - | - | - | (20,777) | - |
| 145 Assets Held for Sale | - | - | - | - | - | - | - | - |
| 150 Total Current Assets | \$ 1,338,376 | \$ 156,917 | \$ 22,492 | \$ 81,304 | \$ 494,592 | \$ 261,606 | \$ (20,777) | \$ 2,334,510 |
| 161 Land | 171,875 | - | - | - | - | 301,075 | - | 472,950 |
| 162 Buildings | 8,576,447 | - | - | - | - | 4,663,544 | - | 13,239,991 |
| 163 Furniture, Equipment & Machinery - Dwellings | 123,640 | - | - | - | - | - | - | 123,640 |

The Housing Authority of St. John the Baptist Parish (LA095)
LaPlace, LA

Entity Wide Balance Sheet Summary

Fiscal Year

End: 09/30/2020

| | Project Total | 1 Business Activities | 14.870 Resident Opportunity and Supportive Services | 14.HCC HCV CARES Act Funding | 14.871 Housing Choice Vouchers | 14.228 Community Development Block Grant | ELIM | Total Enterprise Fund |
|---|---------------------|-----------------------|---|------------------------------|--------------------------------|--|--------------------|-----------------------|
| 164 Furniture, Equipment & Machinery - Administration | 148,536 | - | - | - | 17,606 | - | - | 166,142 |
| 165 Leasehold Improvements | 110,912 | - | - | - | - | - | - | 110,912 |
| 166 Accumulated Depreciation | (7,190,526) | - | - | - | (17,606) | (29,147) | - | (7,237,279) |
| 167 Construction in Progress | 623,354 | - | - | - | - | - | - | 623,354 |
| 168 Infrastructure | - | - | - | - | - | - | - | - |
| 160 Total Capital Assets, Net of Accumulated Depreciation | \$ 2,564,238 | \$ - | \$ - | \$ - | \$ - | \$ 4,935,472 | \$ - | \$ 7,499,710 |
| 171 Notes, Loans and Mortgages Receivable - Non-Current | - | - | - | - | - | - | - | - |
| 172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due | - | - | - | - | - | - | - | - |
| 173 Grants Receivable - Non Current | - | - | - | - | - | - | - | - |
| 174 Other Assets | - | - | - | - | - | - | - | - |
| 176 Investments in Joint Ventures | - | - | - | - | - | - | - | - |
| 180 Total Non-Current Assets | \$ 2,564,238 | \$ - | \$ - | \$ - | \$ - | \$ 4,935,472 | \$ - | \$ 7,499,710 |
| 200 Deferred Outflow of Resources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 290 Total Assets and Deferred Outflow of Resources | \$ 3,902,614 | \$ 156,917 | \$ 22,492 | \$ 81,304 | \$ 494,592 | \$ 5,197,078 | \$ (20,777) | \$ 9,834,220 |
| 311 Bank Overdraft | - | - | - | - | - | - | - | - |
| 312 Accounts Payable <= 90 Days | 34,361 | - | - | - | 83,460 | 47,293 | - | 165,114 |
| 313 Accounts Payable >90 Days Past Due | - | - | - | - | - | - | - | - |
| 321 Accrued Wage/Payroll Taxes Payable | 9,711 | - | 1,715 | - | 4,522 | - | - | 15,948 |
| 322 Accrued Compensated Absences - Current Portion | 2,300 | - | - | - | 421 | - | - | 2,721 |
| 324 Accrued Contingency Liability | - | - | - | - | - | - | - | - |
| 325 Accrued Interest Payable | - | - | - | - | - | - | - | - |
| 331 Accounts Payable - HUD PHA Programs | - | - | - | - | - | - | - | - |
| 332 Account Payable - PHA Projects | - | - | - | - | - | - | - | - |
| 333 Accounts Payable - Other Government | 3,515 | - | - | - | - | - | - | 3,515 |
| 341 Tenant Security Deposits | 6,623 | - | - | - | - | 5,500 | - | 12,123 |
| 342 Unearned Revenue | 765 | - | - | 81,304 | - | - | - | 82,069 |
| 343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue | - | - | - | - | - | - | - | - |
| 344 Current Portion of Long-term Debt - Operating Borrowings | - | - | - | - | - | - | - | - |

The Housing Authority of St. John the Baptist Parish (LA095)
 LaPlace, LA

Entity Wide Balance Sheet Summary

Fiscal Year

End: 09/30/2020

| | Project Total | 1 Business Activities | 14.870 Resident Opportunity and Supportive Services | 14.HCC HCV CARES Act Funding | 14.871 Housing Choice Vouchers | 14.228 Community Development Block Grant | ELIM | Total Enterprise Fund |
|--|---------------------|-----------------------|---|------------------------------|--------------------------------|--|--------------------|-----------------------|
| 345 Other Current Liabilities | - | - | - | - | - | - | - | - |
| 346 Accrued Liabilities - Other | 6,663 | - | - | - | - | - | - | 6,663 |
| 347 Inter Program - Due To | - | - | 20,777 | - | - | - | (20,777) | - |
| 348 Loan Liability - Current | - | - | - | - | - | - | - | - |
| 310 Total Current Liabilities | \$ 63,938 | \$ - | \$ 22,492 | \$ 81,304 | \$ 88,403 | \$ 52,793 | \$ (20,777) | \$ 288,153 |
| 351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue | - | - | - | - | - | 5,030,341 | - | 5,030,341 |
| 352 Long-term Debt, Net of Current - Operating Borrowings | - | - | - | - | - | - | - | - |
| 353 Non-current Liabilities - Other | - | - | - | - | - | 90,000 | - | 90,000 |
| 354 Accrued Compensated Absences - Non Current | 20,699 | - | - | - | 9,216 | - | - | 29,915 |
| 355 Loan Liability - Non Current | - | - | - | - | - | - | - | - |
| 356 FASB 5 Liabilities | - | - | - | - | - | - | - | - |
| 357 Accrued Pension and OPEB Liabilities | - | - | - | - | - | - | - | - |
| 350 Total Non-Current Liabilities | \$ 20,699 | \$ - | \$ - | \$ - | \$ 9,216 | \$ 5,120,341 | \$ - | \$ 5,150,256 |
| 300 Total Liabilities | \$ 84,637 | \$ - | \$ 22,492 | \$ 81,304 | \$ 97,619 | \$ 5,173,134 | \$ (20,777) | \$ 5,438,409 |
| 400 Deferred Inflow of Resources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 508.4 Net Investment in Capital Assets | 2,564,238 | - | \$0 | - | - | (94,869) | - | 2,469,369 |
| 511.4 Restricted Net Position | 484,021 | - | \$0 | - | 218,853 | 95,148 | - | 798,022 |
| 512.4 Unrestricted Net Position | 769,718 | 156,917 | \$0 | - | 178,120 | 23,665 | - | 1,128,420 |
| 513 Total Equity - Net Assets / Position | \$ 3,817,977 | \$ 156,917 | \$ - | \$ - | \$ 396,973 | \$ 23,944 | \$ - | \$ 4,395,811 |
| 600 Total Liabilities, Deferred Inflows of Resources and Equity Net | \$ 3,902,614 | \$ 156,917 | \$ 22,492 | \$ 81,304 | \$ 494,592 | \$ 5,197,078 | \$ (20,777) | \$ 9,834,220 |

The Housing Authority of St. John the Baptist Parish (LA095)
 LaPlace, LA

Entity Wide Revenue and Expense Summary

Fiscal Year

End: 09/30/2020

| | Project Total | 1 Business Activities | 14.870 Resident Opportunity and Supportive Services | 14.HCC HCV CARES Act Funding | 14.871 Housing Choice Vouchers | 14.228 Community Development Block Grant | ELIM | Total Enterprise Fund |
|---|---------------------|-----------------------|---|------------------------------|--------------------------------|--|-------------|-----------------------|
| 70300 Net Tenant Rental Revenue | \$ 92,789 | \$ - | \$ - | \$ - | \$ - | \$ 30,647 | \$ - | \$ 123,436 |
| 70400 Tenant Revenue - Other | 3,638 | - | - | - | - | - | - | 3,638 |
| 70500 Total Tenant Revenue | \$ 96,427 | \$ - | \$ - | \$ - | \$ - | \$ 30,647 | \$ - | \$ 127,074 |
| 70600 HUD PHA Operating Grants | 966,191 | - | - | - | 2,767,137 | - | - | 3,733,328 |
| 70610 Capital Grants | 103,280 | - | - | - | - | - | - | 103,280 |
| 70710 Management Fee | - | - | - | - | - | - | - | - |
| 70720 Asset Management Fee | - | - | - | - | - | - | - | - |
| 70730 Book Keeping Fee | - | - | - | - | - | - | - | - |
| 70740 Front Line Service Fee | - | - | - | - | - | - | - | - |
| 70750 Other Fees | - | - | - | - | - | - | - | - |
| 70700 Total Fee Revenue | \$ 1,069,471 | \$ - | \$ - | \$ - | \$ 2,767,137 | \$ - | \$ - | \$ 3,836,608 |
| 70800 Other Government Grants | - | - | - | - | - | - | - | - |
| 71100 Investment Income - Unrestricted | 413 | - | - | - | 368 | - | - | 781 |
| 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 | 32,031 | - | - | - | 125,420 | 243,918 | - | 401,369 |
| 71600 Gain or Loss on Sale of Capital Assets | - | - | - | - | - | - | - | - |
| 72000 Investment Income - Restricted | - | - | - | - | - | - | - | - |
| 70000 Total Revenue | \$ 1,198,342 | \$ - | \$ - | \$ - | \$ 2,892,925 | \$ 274,565 | \$ - | \$ 4,365,832 |
| 91100 Administrative Salaries | 102,082 | - | - | - | 98,373 | 14,700 | - | 215,155 |
| 91200 Auditing Fees | 11,350 | - | - | - | - | - | - | 11,350 |
| 91300 Management Fee | - | - | - | - | - | - | - | - |
| 91310 Book-keeping Fee | - | - | - | - | - | - | - | - |
| 91400 Advertising and Marketing | - | - | - | - | - | - | - | - |
| 91500 Employee Benefit contributions - Administrative | 16,249 | - | - | - | 32,525 | - | - | 48,774 |
| 91600 Office Expenses | 102,008 | - | - | - | 16,712 | 3,345 | - | 122,065 |
| 91700 Legal Expense | 293 | - | - | - | - | - | - | 293 |
| 91800 Travel | 1,004 | - | - | - | - | - | - | 1,004 |
| 91810 Allocated Overhead | - | - | - | - | - | - | - | - |

The Housing Authority of St. John the Baptist Parish (LA095)
 LaPlace, LA

Entity Wide Revenue and Expense Summary

Fiscal Year

End: 09/30/2020

| | Project Total | 1 Business Activities | 14.870 Resident Opportunity and Supportive Services | 14.HCC HCV CARES Act Funding | 14.871 Housing Choice Vouchers | 14.228 Community Development Block Grant | ELIM | Total Enterprise Fund |
|---|-------------------|-----------------------|---|------------------------------|--------------------------------|--|-------------|-----------------------|
| 91900 Other | 78,124 | - | - | - | 52,276 | 6,524 | - | 136,924 |
| 91000 Total Operating - Administrative | \$ 311,110 | \$ - | \$ - | \$ - | \$ 199,886 | \$ 24,569 | \$ - | \$ 535,565 |
| 92000 Asset Management Fee | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 92100 Tenant Services - Salaries | - | - | - | - | - | - | - | - |
| 92200 Relocation Costs | - | - | - | - | - | - | - | - |
| 92300 Employee Benefit Contributions - Tenant Services | - | - | - | - | - | - | - | - |
| 92400 Tenant Services - Other | - | - | - | - | - | - | - | - |
| 92500 Total Tenant Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 93100 Water | 134,781 | - | - | - | - | 1,718 | - | 136,499 |
| 93200 Electricity | 19,300 | - | - | - | - | 1,784 | - | 21,084 |
| 93300 Gas | 33,440 | - | - | - | - | - | - | 33,440 |
| 93400 Fuel | - | - | - | - | - | - | - | - |
| 93500 Labor | - | - | - | - | - | - | - | - |
| 93600 Sewer | - | - | - | - | - | - | - | - |
| 93700 Employee Benefit Contributions - Utilities | - | - | - | - | - | - | - | - |
| 93800 Other Utilities Expense | - | - | - | - | - | - | - | - |
| 93000 Total Utilities | \$ 187,521 | \$ - | \$ - | \$ - | \$ - | \$ 3,502 | \$ - | \$ 191,023 |
| 94100 Ordinary Maintenance and Operations - Labor | 10,660 | - | - | - | - | 12,074 | - | 22,734 |
| 94200 Ordinary Maintenance and Operations - Materials and Other | 8,281 | - | - | - | - | 42 | - | 8,323 |
| 94300 Ordinary Maintenance and Operations Contracts | 116,409 | - | - | - | - | (1,258) | - | 115,151 |
| 94500 Employee Benefit Contributions - Ordinary Maintenance | 29,314 | - | - | - | - | 9,685 | - | 38,999 |
| 94000 Total Maintenance | \$ 164,664 | \$ - | \$ - | \$ - | \$ - | \$ 20,543 | \$ - | \$ 185,207 |
| 95100 Protective Services - Labor | - | - | - | - | - | - | - | - |
| 95200 Protective Services - Other Contract Costs | - | - | - | - | - | - | - | - |
| 95300 Protective Services - Other | - | - | - | - | - | - | - | - |
| 95500 Employee Benefit Contributions - Protective Services | - | - | - | - | - | - | - | - |
| 95000 Total Protective Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 96110 Property Insurance | 157,603 | - | - | - | - | 18,653 | - | 176,256 |
| 96120 Liability Insurance | 21,414 | - | - | - | - | 2,327 | - | 23,741 |

The Housing Authority of St. John the Baptist Parish (LA095)
 LaPlace, LA

Entity Wide Revenue and Expense Summary

Fiscal Year

End: 09/30/2020

| | Project Total | 1 Business Activities | 14.870 Resident Opportunity and Supportive Services | 14.HCC HCV CARES Act Funding | 14.871 Housing Choice Vouchers | 14.228 Community Development Block Grant | ELIM | Total Enterprise Fund |
|--|---------------------|-----------------------|---|------------------------------|--------------------------------|--|-------------|-----------------------|
| 96130 Workmen's Compensation | 19,999 | - | - | - | 833 | 250 | - | 21,082 |
| 96140 All Other Insurance | - | - | - | - | - | - | - | - |
| 96100 Total Insurance Premiums | \$ 199,016 | \$ - | \$ - | \$ - | \$ 833 | \$ 21,230 | \$ - | \$ 221,079 |
| 96200 Other General Expenses | - | - | - | - | 4,527 | 150,214 | - | 154,741 |
| 96210 Compensated Absences | 22,998 | - | - | - | 9,637 | - | - | 32,635 |
| 96300 Payments in Lieu of Taxes | - | - | - | - | - | - | - | - |
| 96400 Bad debt - Tenant Rents | 2,625 | - | - | - | - | 1,416 | - | 4,041 |
| 96500 Bad debt - Mortgages | - | - | - | - | - | - | - | - |
| 96600 Bad debt - Other | - | - | - | - | - | - | - | - |
| 96800 Severance Expense | - | - | - | - | - | - | - | - |
| 96000 Total Other General Expenses | \$ 25,623 | \$ - | \$ - | \$ - | \$ 14,164 | \$ 151,630 | \$ - | \$ 191,417 |
| 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 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 96900 Total Operating Expenses | \$ 887,934 | \$ - | \$ - | \$ - | \$ 214,883 | \$ 221,474 | \$ - | \$ 1,324,291 |
| 97000 Excess of Operating Revenue over Operating Expenses | \$ 310,408 | \$ - | \$ - | \$ - | \$ 2,678,042 | \$ 53,091 | \$ - | \$ 3,041,541 |
| 97100 Extraordinary Maintenance | - | - | - | - | - | - | - | - |
| 97200 Casualty Losses - Non-capitalized | - | - | - | - | - | - | - | - |
| 97300 Housing Assistance Payments | 43,918 | - | - | - | 2,413,980 | - | - | 2,457,898 |
| 97350 HAP Portability-In | - | - | - | - | 122,541 | - | - | 122,541 |
| 97400 Depreciation Expense | 256,254 | - | - | - | - | 29,147 | - | 285,401 |
| 97500 Fraud Losses | - | - | - | - | - | - | - | - |
| 97600 Capital Outlays - Governmental Funds | - | - | - | - | - | - | - | - |
| 97700 Debt Principal Payment - Governmental Funds | - | - | - | - | - | - | - | - |
| 97800 Dwelling Units Rent Expense | - | - | - | - | - | - | - | - |
| 90000 Total Expenses | \$ 1,188,106 | \$ - | \$ - | \$ - | \$ 2,751,404 | \$ 250,621 | \$ - | \$ 4,190,131 |
| 10010 Operating Transfer In | 20,752 | - | - | - | - | - | (20,752) | - |

The Housing Authority of St. John the Baptist Parish (LA095)
 LaPlace, LA

Entity Wide Revenue and Expense Summary

Fiscal Year

End: 09/30/2020

| | Project Total | 1 Business Activities | 14.870 Resident Opportunity and Supportive Services | 14.HCC HCV CARES Act Funding | 14.871 Housing Choice Vouchers | 14.228 Community Development Block Grant | ELIM | Total Enterprise Fund |
|---|---------------------|-----------------------|---|------------------------------|--------------------------------|--|-------------|-----------------------|
| 10020 Operating transfer Out | (20,752) | - | - | - | - | - | 20,752 | - |
| 10100 Total Other financing Sources (Uses) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses | \$ 10,236 | \$ - | \$ - | \$ - | \$ 141,521 | \$ 23,944 | \$ - | \$ 175,701 |
| 11020 Required Annual Debt Principal Payments | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 11030 Beginning Equity | \$ 3,807,741 | \$ 156,917 | \$ - | \$ - | \$ 255,452 | \$ - | \$ - | \$ 4,220,110 |
| 11040 Prior Period Adjustments, Equity Transfers and Correction of Errors | - | - | - | - | - | - | - | - |
| 11170 Administrative Fee Equity | \$ - | \$ - | \$ - | \$ - | \$ 178,120 | | | \$ 178,120 |
| 11180 Housing Assistance Payments Equity | \$ - | \$ - | \$ - | \$ - | \$ 218,853 | | | \$ 218,853 |
| 11190 Unit Months Available | 1,692 | - | - | - | 3,318 | 132 | - | 5,142 |
| 11210 Number of Unit Months Leased | 564 | - | - | - | 3,204 | 58 | - | 3,826 |
| 11610 Land Purchases | \$ - | \$ - | \$ - | \$ - | \$ - | | | \$ - |
| 11620 Building Purchases | 103,280 | - | - | - | - | | | 103,280 |
| 11630 Furniture & Equipment - Dwelling Purchases | - | - | - | - | - | | | - |
| 11640 Furniture & Equipment - Administrative Purchases | - | - | - | - | - | | | - |
| 11650 Leasehold Improvements Purchases | - | - | - | - | - | | | - |
| 11660 Infrastructure Purchases | - | - | - | - | - | | | - |
| 13510 CFFP Debt Service Payments | - | - | - | - | - | | | - |
| 13901 Replacement Housing Factor Funds | - | - | - | - | - | | | - |

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF FINDINGS
AND QUESTIONED COSTS

SEPTEMBER 30, 2020

Section I: Summary of Auditor's Results:

FINANCIAL STATEMENTS

Type of auditor's report issued: Unmodified

Internal Control over financial reporting:

Are material weaknesses identified? Yes No

Are significant deficiencies that are not considered to be material weaknesses identified? Yes None Reported

Is noncompliance that could have a material effect on the financial statements identified? Yes No

FEDERAL AWARDS

Internal control over major programs:

Are material weaknesses identified? Yes No

Are significant deficiencies that are not considered to be material weaknesses identified? Yes None Reported

Type of report issued on compliance with requirements applicable to each major program: Unmodified

Are there any audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance? Yes No

Identification of major programs:

| <u>Name of Federal Program</u> | <u>CFDA No.</u> |
|---|-----------------|
| Community Development Block Grant Program | 14.228 |
| Public Housing Program | 14.850a |

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Is the auditee identified as a low-risk auditee? Yes No

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF FINDINGS
AND QUESTIONED COSTS

SEPTEMBER 30, 2020

Section II: Financial Statement Findings:

Prior Year Findings and Questioned Costs:

None

Current Year Findings and Questioned Costs:

None

Section III: Federal Award Findings and Questioned Costs:

Prior Year Findings and Questioned Costs:

None

Current Year Findings and Questioned Costs:

None

THE HOUSING AUTHORITY OF ST. JOHN THE BAPTIST PARISH
LAPLACE, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO THE EXECUTIVE
DIRECTOR

YEAR ENDED SEPTEMBER 30, 2020

EXPENDITURE PURPOSE

| | |
|--|---------------------------------|
| Salary | <u>\$ 89,823</u> |
| Benefits - Insurance | <u>10,899</u> |
| Benefits - Retirement | <u>4,743</u> |
| Car Allowance | <u>6,000</u> |
| Registration Fees | <u>230</u> |
| Conference Travel | <u>407</u> |
| Total Compensation, Benefits and Other Payments | <u><u>\$ 112,102</u></u> |

Agency Head: Trina Sanders, Executive Director

Basis of Presentation:

The above Schedule of Compensation, Benefits and Other Payments to the Executive Director is presented on the accrual basis of accounting. The information on this schedule is presented in accordance with the requirements of the *Louisiana Revised Statute (R.S.) 24:513A.(3)*, as amended by *Act 706 of the 2014 Legislative Session*.