

HOUSING AUTHORITY OF OAKDALE, LOUISIANA

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL DATA**

TWELVE MONTHS ENDED SEPTEMBER 30, 2018

Mike Estes, P.C.
A Professional Accounting Corporation

TABLE OF CONTENTS

	<u>EXHIBIT</u>	<u>PAGE</u>
Independent Auditor's Report		1 – 3
Management Discussion & Analysis		4 – 10
Basic Financial Statements		
Statement of Net Position	A	11
Statement of Revenues, Expenses, and Changes in Fund Net Position	B	12
Statement of Cash Flows	C	13 – 14
Notes to the Basic Financial Statements		15 – 24
Index		15
Notes to Financial Statements		16– 24
<u><i>Other Reports Required by Government Auditing Standards And by Office of Management and Budget (OMB) Compliance Supplement</i></u>		
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		25 – 26
Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with the Uniform Guidance		27 – 29
Schedule of Expenditures of Federal Awards		30
Notes to the Schedule of Expenditures of Federal Awards		31
Schedule of Findings and Questioned Costs		32 – 34
Corrective Action Plan		35
Summary Schedule of Prior Audit Findings		36
Summary Schedule of Prior Year Management Letter Items		37
<u><i>Supplementary Information</i></u>		
Statement of Modernization Costs – Uncompleted	D(1)	38
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Director	D(2)	39
Agreed-Upon Procedures Report		40 – 49
Financial Data Schedules		50 – 57



MIKE ESTES, CPA

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

Phone (817) 831-3553
Fax (817) 831-3558
e-mail: office@mikeestepc.com
website: mikeestepc.com

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

Independent Auditor's Report

Board of Commissioners
Housing Authority of Oakdale
Oakdale, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund of the Housing Authority of the City of Oakdale, Louisiana as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the Housing Authority of Oakdale, Louisiana basic financial statements as listed in the table of contents.

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 financial statements. The procedures selected depend on the auditor's judgment, including 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 and 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 each major fund of the Housing Authority of the City of Oakdale, Louisiana, as of September 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Also included in Supplementary Information is an Agreed-Upon Procedures report, which reports on an Agreed-Upon Procedures engagement now required by the Louisiana Legislative Auditor. Our opinion is not modified in respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Managements' Discussion and Analysis on pages 4 to 10 be presented to supplement the basic financial statements. Such information, 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 Oakdale, Louisiana's basic financial statements. The statement of modernization costs-uncompleted, financial data schedules, schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and other information as listed on the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The statement of modernization costs-uncompleted, financial data schedules, schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and other information as listed on the table of contents is the responsibility of management and was derived from

and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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, statement of modernization costs-uncompleted, financial data schedules, schedule of expenditures of federal awards, and other information as listed on the table of contents 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 January 29, 2019 on our consideration of the Housing Authority of the City of Oakdale, Louisiana’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 Audit Standards* in considering the Housing Authority of the City of Oakdale, Louisiana’s internal control over financial reporting and compliance.



Mike Estes, P.C.
Fort Worth, Texas
January 29, 2019

HOUSING AUTHORITY OF OAKDALE, LA

REQUIRED SUPPLEMENTAL INFORMATION

**MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
September 30, 2018**

The management of Housing Authority of Oakdale, LA presents the following discussion and analysis (MD&A) of the Housing Authority's financial activities for the fiscal year ending September 30, 2018. This represents an overview of financial information. Please read this discussion and analysis in conjunction with the Authority's included audited financial statements.

FINANCIAL HIGHLIGHTS

- The primary source of funding for these activities continues to be subsidies and grants from the Department of Housing and Urban Development (HUD), whereas tenant rentals provide a secondary but also significant source of funding.
- The Housing Authority's assets exceeded its liabilities by \$3,151,372 at the close of the fiscal year ended 2018.
 - ✓ Of this amount \$2,569,014 represents a restriction equal to the net amount invested in land, buildings, furnishings, leasehold improvements, equipment, and construction in progress, minus associated debts.
 - ✓ Also of this amount, \$2,388 of net position is restricted for the Housing Choice Voucher program.
 - ✓ The remainder of \$579,970 of unrestricted assets could be used to meet the Housing Authority's ongoing obligations to citizens and creditors. As a measure of financial strength, this amount equals 82% of the total operating expenses of \$1,087,147 (Net of depreciation) for the fiscal year 2018, which means the Authority might be able to operate about 6 months using the unrestricted assets alone, compared to 7 months in the prior fiscal year.
- The Housing Authority's total net position decreased by \$33,753, a 1% decrease from the prior fiscal year 2017.
- The decrease in net position of these funds was accompanied by an increase in cash and cash equivalents of \$6,047.
- The Authority Spent \$52,795 on capital asset additions and \$153,060 on construction in progress.
- These changes led to a decrease in total assets by \$28,928 and an increase in total liabilities by \$4,825. As related measure of financial health, there are still over \$11 of current assets covering each dollar of total current liabilities, which compares to \$10 covering the prior fiscal year's liabilities.
- The Housing Authority continues to operate without the need for debt borrowing.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Reporting on the Housing Authority as a Whole

One of the most important questions asked about the Authority's finances is, "Is the Housing Authority as a whole better off, or worse off, as a result of the achievements of fiscal year 2018?" The Statement of net position and the Statement of Revenues, Expenses, and Changes in Net Position report information about the Housing Authority as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

Fund Financial Statements

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

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

USING THIS ANNUAL REPORT

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

Public Housing Capital Fund Program	\$ 162,225
Low Rent Public Housing	458,709
Housing Choice Vouchers	<u>429,214</u>
Total funding received this current fiscal year	<u>\$ 1,050,148</u>

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

Reporting the Housing Authority's Most Significant Funds

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

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

FINANCIAL ANALYSIS

The Housing Authority's net position was \$3,151,372 as of September 30, 2018. Of this amount, \$2,569,014 was invested in capital assets and \$579,970 was unrestricted. There were \$2,388 in specific assets restricted for the Housing Choice Voucher (HCV) program.

CONDENSED FINANCIAL STATEMENTS

**Condensed Statement of Net Position
 As of September 30, 2018**

	<u>2018</u>	<u>2017</u>
ASSETS		
Current assets	\$ 794,520	\$ 749,767
Capital assets, net of depreciation	2,569,014	2,642,695
Total assets	3,363,534	3,392,462
LIABILITIES		
Current liabilities	71,121	77,649
Non-current liabilities	141,041	129,688
Total liabilities	212,162	207,337
NET POSITION		
Invested in capital assets, net of depreciation	2,569,014	2,642,695
Net position restricted for the Housing Choice Voucher program	2,388	-
Unrestricted net position	579,970	542,430
Total net position	\$ 3,151,372	\$ 3,185,125

CONDENSED FINANCIAL STATEMENTS (Continued)

The net position of these funds decreased by \$33,753, or by 1%, from those of fiscal year 2017, as explained below. In the narrative that follows, the detail factors causing this change are discussed:

**Condensed Statement of Revenues, Expenses, and Changes in Fund Net Position
 Fiscal Year Ended September 30, 2018**

	2018	2017
OPERATING REVENUES		
Dwelling rental	\$ 278,262	\$ 273,578
Governmental operating grants	897,088	821,137
Other- tenant revenue	19,335	18,188
Other	8,915	26,857
	1,203,600	1,139,760
OPERATING EXPENSES		
Administration	242,005	242,213
Utilities	63,632	61,144
Ordinary maintenance & operations	269,669	251,187
General expenses	134,430	126,333
Depreciation	303,708	302,826
Casualty losses	11,420	0
Housing assistance payments	365,991	332,185
Extraordinary maintenance	0	4,400
	1,390,855	1,320,288
Income (Loss) from Operations	(187,255)	(180,528)
Non Operating Revenues (Expenses)		
Interest earnings	442	403
	442	403
Income (Loss) before contribution	(186,813)	(180,125)
Capital Contribution	153,060	151,249
Change in net position	(33,753)	(28,876)
Total net position - beginning	3,185,125	3,214,001
Total net position - ending	\$ 3,151,372	\$ 3,185,125

EXPLANATIONS OF FINANCIAL ANALYSIS

Compared with the prior fiscal year, total operating, non-operating revenues and capital contributions increased \$65,690 from a combination of larger offsetting factors. Reasons for most of this change are listed below:

- Total tenant revenue increased by \$4,684 from that of the prior fiscal year because the amount of rent each tenant pays is based on a sliding scale of their personal income. Included in this total is other tenant revenues (such as fees collected from tenants for late payment of rent, damages to their units, and other assessments) which increased by \$1,147.
- Federal revenues from HUD for operations increased by \$75,951 from that of the prior fiscal year. The determination of operating grants is based in part upon operations performance of prior years. This amount fluctuates from year-to-year because of the complexities of the funding formula HUD employs. Generally, this formula calculates an allowable expense level adjusted for inflation, occupancy, and other factors, and then uses this final result as a basis for determining the grant amount. The amount of rent subsidy received from HUD depends upon an eligibility scale of each tenant.
- Federal Capital Funds from HUD increased by \$1,811 from that of the prior fiscal year. The Housing Authority was still in the process of completing projects funded from grants by HUD for fiscal years 2017 through 2017, and submitted a new grant during fiscal year 2018.
- Total other operating revenue increased by \$1,147 and interest income increased by \$39 from the prior fiscal year.

Compared with the prior fiscal year, total operating expenses increased \$70,567, or by 5%, but this also was made up of a combination of offsetting factors. Again, reasons for most of this change are listed below:

- Depreciation expense increased by \$882 from that of the prior fiscal year.
- Maintenance and repairs increased by \$18,482 from that of the prior fiscal year due to changes in the following: Repair staff wages increased by \$3,085 and related employee benefit contributions increased by \$3,373. Materials used increased by \$13,258 and contract labor costs decreased by \$1,234. Finally, Extraordinary maintenance decreased by \$4,400 from the prior fiscal year.
- General Expenses increased by \$8,097 from that of the prior fiscal year. Payments in lieu of taxes (PILOT) increased by \$219. PILOT is calculated as a percentage of rent minus utilities and therefore changed proportionately to the changes in each of these. Insurance premiums increased by \$4,594, other general expenses increased by \$443 and bad debts increased by \$2,348. Lastly, compensated absences increased by \$493.
- Administrative Expenses decreased by \$208 from that of the prior fiscal year due to a combination of factors. Administrative staff salaries decreased by \$8,885 and related employee benefit contributions increased by \$8,634; therefore, total staff salaries and benefit costs decreased. Outside professional fees changed as follows: audit fees increased by \$2,796. In addition, staff travel reimbursements increased by \$128, office expenses increased by \$2,018 and sundry expenses decreased by \$4,899.
- Housing Assistance Payments to landlords increased by \$33,806 from that of the prior fiscal year partly because there was an increase in the number of tenants qualifying for subsidy during the year.
- Utilities Expense increased by \$2,488 from that of the prior fiscal year because water cost increased by \$104, electricity cost increased by \$2,017, gas cost increased by \$246, and other utilities expense (such as labor, benefits, garbage, sewage, and waste removal) increased by \$121.
- Casualty losses increased by \$11,420 from that of the prior fiscal year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2018, the Housing Authority had a total cost of \$10,456,737 invested in a broad range of assets and construction in progress from projects funded in 2017 through 2017, listed below. This amount, not including depreciation, represents increases of \$205,855 from the prior year. More detailed information about capital assets appears in the notes to the financial statements.

**Statement of Capital Assets
 As of September 30, 2018**

	<u>2018</u>	<u>2017</u>
Land	\$ 181,400	\$ 181,400
Construction in progress	153,060	-
Buildings	8,928,784	8,851,816
Leasehold improvements	873,356	873,356
Furniture and equipment	320,137	344,310
Accumulated Depreciation	<u>(7,887,723)</u>	<u>(7,608,187)</u>
Total	<u>\$ 2,569,014</u>	<u>\$ 2,642,695</u>

As of the end of the 2018 fiscal year, the Authority is still in the process of completing HUD grants of \$188,456 obtained during 2017 for the 2017 fiscal year. A total remainder of \$26,231 will be received and spent for completing these projects during fiscal year 2019.

Debt

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by Federal budget than by local economic conditions. The capital budgets for the 2019 fiscal year have already been submitted to HUD for approval and no major changes are expected.

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

CONTACTING THE HOUSING AUTHORITY'S FINANCIAL MANAGEMENT

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

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2018, the Housing Authority had a total cost of \$10,456,737 invested in a broad range of assets and construction in progress from projects funded in 2017 through 2017, listed below. This amount, not including depreciation, represents increases of \$205,855 from the prior year. More detailed information about capital assets appears in the notes to the financial statements.

**Statement of Capital Assets
 As of September 30, 2018**

	<u>2018</u>	<u>2017</u>
Land	\$ 181,400	\$ 181,400
Construction in progress	153,060	-
Buildings	8,928,784	8,851,816
Leasehold improvements	873,356	873,356
Furniture and equipment	320,137	344,310
Accumulated Depreciation	<u>(7,887,723)</u>	<u>(7,608,187)</u>
Total	<u>\$ 2,569,014</u>	<u>\$ 2,642,695</u>

As of the end of the 2018 fiscal year, the Authority is still in the process of completing HUD grants of \$188,456 obtained during 2017 for the 2017 fiscal year. A total remainder of \$26,231 will be received and spent for completing these projects during fiscal year 2019.

Debt

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by Federal budget than by local economic conditions. The capital budgets for the 2019 fiscal year have already been submitted to HUD for approval and no major changes are expected.

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

CONTACTING THE HOUSING AUTHORITY'S FINANCIAL MANAGEMENT

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

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
STATEMENT OF NET POSITION

SEPTEMBER 30, 2018

	General	Housing Choice Voucher	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 422,115	\$ 73,627	\$ 495,742
Investments	128,657	56,288	184,945
Accounts receivable net	39,514	0	39,514
Interest receivable	37	8	45
Prepaid items and other assets	43,735	5,251	48,986
Restricted assets - cash and cash equivalents	22,900	2,388	25,288
Total Current Assets	656,958	137,562	794,520
Capital Assets, net			
Land and other non-depreciated assets	334,460	0	334,460
Other capital assets - net of depreciation	2,234,554	0	2,234,554
Total Capital Assets, net	2,569,014	0	2,569,014
Total Assets	\$ 3,225,972	\$ 137,562	\$ 3,363,534
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 12,855	\$ 126	\$ 12,981
Unearned income	1,365	0	1,365
Compensated absences payable	11,013	1,097	12,110
Accrued PILOT	21,765	0	21,765
Deposits due others	22,900	0	22,900
Total Current Liabilities	69,898	1,223	71,121
Noncurrent Liabilities			
Compensated absences payable	138,639	2,402	141,041
Total Liabilities	208,537	3,625	212,162
NET POSITION			
Net investment in capital assets	2,569,014	0	2,569,014
Restricted	0	2,388	2,388
Unrestricted	448,421	131,549	579,970
Net Position	\$ 3,017,435	\$ 133,937	\$ 3,151,372

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

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

YEAR ENDED SEPTEMBER 30, 2018

	General	Housing Choice Voucher	Total
OPERATING REVENUES			
Dwelling rental	\$ 278,262	\$ 0	\$ 278,262
Governmental operating grants	467,874	429,214	897,088
Other- tenant revenue	19,335	0	19,335
Other	8,775	140	8,915
Total Operating Revenues	774,246	429,354	1,203,600
OPERATING EXPENSES			
Administration	187,679	54,326	242,005
Utilities	63,632	0	63,632
Ordinary maintenance & operations	269,669	0	269,669
General expenses	128,528	5,902	134,430
Depreciation	303,708	0	303,708
Casualty losses	11,420	0	11,420
Housing assistance payments	0	365,991	365,991
Total Operating Expenses	964,636	426,219	1,390,855
Income (Loss) from Operations	(190,390)	3,135	(187,255)
Non Operating Revenues (Expenses)			
Interest earnings	341	101	442
Total Non-Operating Revenues (Expenses)	341	101	442
Income (Loss) before contribution	(190,049)	3,236	(186,813)
Capital Contribution	153,060	0	153,060
Change in net position	(36,989)	3,236	(33,753)
Total net position - beginning	3,054,424	130,701	3,185,125
Total net position - ending	\$ 3,017,435	\$ 133,937	\$ 3,151,372

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

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
STATEMENT OF CASH FLOWS

YEAR ENDED SEPTEMBER 30, 2018

	General	Housing Choice Voucher	Total
	<u> </u>	<u> </u>	<u> </u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Rental receipts	\$ 268,772	\$ 0	\$ 268,772
Other receipts (disbursement)	29,589	3,021	32,610
Federal grants	430,447	429,214	859,661
Payments to vendors	(343,293)	(26,703)	(369,996)
Payments to employees – net	(305,298)	(37,001)	(342,299)
Payments to private landlords	0	(365,991)	(365,991)
	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by operating activities	80,217	2,540	82,757
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(230,028)	0	(230,028)
Federal Capital Grants	153,060	0	153,060
	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by capital and related financing activities	(76,968)	0	(76,968)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income	344	106	450
Purchase of investments	(131)	(61)	(192)
	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by investing activities	213	45	258
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,462	2,585	6,047
CASH AND CASH EQUIVALENTS			
Beginning of Fiscal Year	441,553	73,430	514,983
	<u> </u>	<u> </u>	<u> </u>
CASH AND CASH EQUIVALENTS			
End of Fiscal Year	\$ 445,015	\$ 76,015	\$ 521,030
	<u> </u>	<u> </u>	<u> </u>

Continued

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
STATEMENT OF CASH FLOWS

YEAR ENDED SEPTEMBER 30, 2018

	General	Housing Choice Voucher	Total
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (190,390)	\$ 3,135	\$ (187,255)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation Expense	303,708	0	303,708
Provision of uncollectible accounts	(1,449)	0	(1,449)
Change in assets and liabilities:			
Receivables	(35,899)	2,881	(33,018)
Prepaid items	(1,712)	(2,342)	(4,054)
Account payables	7,829	(1,134)	6,695
Unearned income	(3,349)	0	(3,349)
Deposits due others	1,260	0	1,260
Accrued PILOT	219	0	219
Net cash provided (used) by operations	<u>\$ 80,217</u>	<u>\$ 2,540</u>	<u>\$ 82,757</u>

Concluded

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

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

SEPTEMBER 30, 2018

INDEX

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

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

SEPTEMBER 30, 2018

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

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

The Housing Authority has the following units:

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

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

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

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

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

SEPTEMBER 30, 2018

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

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

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

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

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

SEPTEMBER 30, 2018

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

On the Statement of Cash Flows, cash and cash equivalents, end of year, is \$521,030. This is comprised of cash and cash equivalents of \$495,742 and restricted assets – cash of \$25,288, on the statement of net position.

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

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

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

Definitions:

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

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

G. INVENTORY All purchased inventory items are valued at cost using the first-in, first-out method. Inventory is recorded using the purchase method. At year end, the amount of inventory is recorded for external financial reporting.

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

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

SEPTEMBER 30, 2018

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

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

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

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

L. POST EMPLOYMENT BENEFITS The Authority does not recognize or pay any post employment benefits. Accordingly, Governmental Accounting Standards Board (GASB) Statement Number 45 does not apply.

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

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

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

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

SEPTEMBER 30, 2018

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

NOTE 2 – DEPOSITS AND INVESTMENTS The Housing Authority has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at September 30, 2018. Deposits are stated at cost, which approximates fair value.

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

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

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

Restricted Cash: \$22,900 is restricted in the General Fund for security deposits. \$2,388 is restricted in the Housing Choice Voucher fund for HAP Equity.

At September 30, 2018, the Housing Authority's carrying amount of deposits was \$705,875 and the bank balance was \$719,228, which includes \$184,945 in certificates of deposits classified as investments. Petty cash consists of \$100. \$485,907 of the bank balance was covered by FDIC Insurance. The remaining bank balance of \$233,321 was covered by pledged securities. However, this \$233,321 was exposed to custodial credit risk, as defined by GASBS No. 40, para. 8, because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the Housing Authority's name.

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

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

SEPTEMBER 30, 2018

NOTE 3 – ACCOUNTS RECEIVABLE The receivables at September 30, 2018, are as follows:

<u>Class of Receivables</u>	<u>General</u>	<u>Housing Choice Voucher</u>	<u>Total</u>
Local sources:			
Tenants	\$ 1,503	\$ 0	\$ 1,503
Federal sources:			
Grants	38,011	0	38,011
Total	<u>\$ 39,514</u>	<u>\$ 0</u>	<u>\$ 39,514</u>

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Non-depreciable assets				
Land and buildings	\$ 181,400	\$ 0	\$ 0	\$ 181,400
Construction in progress	0	153,060	0	153,060
Depreciable assets:				
Buildings	9,725,172	76,968	0	9,802,140
Furniture and equipment	344,310	0	24,173	320,137
Total capital assets	<u>10,250,882</u>	<u>230,028</u>	<u>24,173</u>	<u>10,456,737</u>
Less: accumulated depreciation				
Buildings	7,307,976	290,162	0	7,598,138
Furniture and equipment	300,211	13,547	24,173	289,585
Total accumulated depreciation	<u>7,608,187</u>	<u>303,709</u>	<u>24,173</u>	<u>7,887,723</u>
Total capital assets, net	<u>\$ 2,642,695</u>	<u>\$ (73,681)</u>	<u>\$ 0</u>	<u>\$ 2,569,014</u>

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

SEPTEMBER 30, 2018

NOTE 5 – ACCOUNTS PAYABLE The payables at September 30, 2018 are as follows:

	General	Housing Choice Voucher	Total
Vendors	\$ 7,075	\$ 126	\$ 7,201
Payroll taxes & Retirement withheld	1,242	0	1,242
Utilities	4,538	0	4,538
Total	\$ 12,855	\$ 126	\$ 12,981

NOTE 6 – COMPENSATED ABSENCES At September 30, 2018, employees of the Housing Authority have accumulated and vested \$153,151 of employee leave computed in accordance with GASB, Codification Section C60.

NOTE 7 – LONG-TERM OBLIGATIONS The following is a summary of the long-term obligation transactions for the year ended September 30, 2018.

	Compensated Absences
Balance, beginning	\$ 140,857
Additions	26,916
Deletions	14,622
Balance, ending	153,151
Amounts due in one year	\$ 12,110

NOTE 8 – INTERFUND RECEIVABLES AND PAYABLES At September 30, 2018, the Housing Choice Voucher (HCV) Fund owes the General Fund \$3,068. For financial statement purposes, this amount was deducted from HCV Fund cash and added to General Fund cash.

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

SEPTEMBER 30, 2018

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

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

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

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

The Housing Authority made the required contributions of \$30,592 for the year ended September 30, 2018, of which \$30,592 was paid by the Housing Authority. No payments were made out of the forfeiture account.

NOTE 10 – COMMITMENTS AND CONTINGENCIES

Commitments On March 26, 2009, the Authority entered into an Employment Agreement with the Executive Director. The agreement was for five years. However, the contract renewed in March 2014 and was extended for an additional five years.

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

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

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

SEPTEMBER 30, 2018

Litigation The Housing Authority is not presently involved in litigation.

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

Construction Projects There are certain renovation or construction projects in progress at September 30, 2018. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

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

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

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

Louisiana State law prohibits one governmental entity assessing another entity. If the Louisiana Housing Council Group Self Insured Fund (LHC) risk pool is unable to meet its obligations, the risk to the Housing Authority is only that its own claim would be unpaid.

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

NOTE 11 – ECONOMIC DEPENDENCE The Department of Housing and Urban Development provided \$1,050,148 to the Housing Authority, which represents approximately 77% of the Housing Authority's total revenue and capital contributions for the year.

NOTE 12 - SUBSEQUENT EVENTS Management has evaluated events and transactions subsequent to the statement of net position date through, January 29, 2019, of the independent auditor's report for potential recognition or disclosure in the financial statements. Management has not identified any items requiring recognition or disclosure.



MIKE ESTES, CPA

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

Phone (817) 831-3553
Fax (817) 831-3558
e-mail: office@mikeestepc.com
website: mikeestepc.com

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

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

Independent Auditor's Report

Housing Authority of Oakdale
Oakdale, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of each major fund of the Housing Authority of the City of Oakdale, Louisiana, as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Oakdale, Louisiana's basic financial statements, and have issued our report thereon dated January 29, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the City of Oakdale, Louisiana's internal control over financial reporting (internal control) 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 Oakdale, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Oakdale, Louisiana's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the City of Oakdale, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
January 29, 2019



MIKE ESTES, CPA

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

Phone (817) 831-3553
Fax (817) 831-3558
e-mail: office@mikeestepc.com
website: mikeestepc.com

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

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

Independent Auditor's Report

Housing Authority of Oakdale
Oakdale, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of the City of Oakdale, Louisiana's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the City of Oakdale, Louisiana's major federal programs for the year ended September 30, 2018. The Housing Authority of the City of Oakdale, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Housing Authority of the City of Oakdale, Louisiana's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements 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 Housing Authority of the City of Oakdale, Louisiana's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the Housing Authority of the City of Oakdale, Louisiana 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, 2018.

Report on Internal Control Over Compliance

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

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

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

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

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

We have audited the financial statements of Housing Authority of the City of Oakdale, Louisiana as of and for the year ended September 30, 2018, and have issued our report thereon dated January 29, 2019, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 schedule of expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
January 29, 2019

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

YEAR ENDED SEPTEMBER 30, 2018

FEDERAL GRANTOR PROGRAM TITLE	CDFA NO.	PROGRAM EXPENDITURES
U. S. Department of Housing and Urban Development Direct Programs:		
Low-Income Housing Operating Subsidy	14.850a	\$ 458,709
Capital Fund Program	14.872	162,225
Housing Choice Voucher	14.871	429,214
Total United States Department of Housing and Urban Development		\$ 1,050,148
Total Expenditures of Federal Awards		\$ 1,050,148

The accompanying notes are an integral part of this schedule.

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

YEAR ENDED SEPTEMBER 30, 2018

NOTE 1 – BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Housing Authority of the City of Oakdale, Louisiana (the “Housing Authority”) under programs of the federal government for the year ended September 30, 2018. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Housing Authority, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Housing Authority.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The Housing Authority has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

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

	Federal Sources
Enterprise Funds	
Governmental operating grants	\$ 897,088
Capital contributions	153,060
	1,050,148
Total	\$ 1,050,148

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

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

YEAR ENDED SEPTEMBER 30, 2018

Section I – Summary of the Auditor’s Results

Financial Statement Audit

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

Audit of Federal Awards

1. Internal Control Over Major Programs:
 - a. Material weakness(es) identified? _____ yes ✓ no
 - b. Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ yes ✓ none reported
2. Type of Auditor’s Report Issued on Compliance For Major Programs – Unmodified.
3. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? _____ yes ✓ no
4. The programs tested as major programs include:

CFDA# 14.850 Public and Indian Housing – Low Rent Program
5. Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000
6. Auditee qualified as low-risk auditee? ✓ yes _____ no
7. Nonstatistical sampling was used. To determine sample sizes, the AICPA Audit Guide *Audit Sampling* was used.

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

YEAR ENDED SEPTEMBER 30, 2018

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

None

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

YEAR ENDED SEPTEMBER 30, 2018

Section III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular No. A-133 Section .510 (a):

None

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
CORRECTIVE ACTION PLAN

YEAR ENDED SEPTEMBER 30, 2018

There were no audit findings.

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

YEAR ENDED SEPTEMBER 30, 2018

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

There were no prior audit findings.

SEE MANAGEMENT LETTER ON NEXT PAGE

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
SUMMARY SCHEDULE OF PRIOR MANAGEMENT LETTER ITEMS

YEAR ENDED SEPTEMBER 30, 2018

M-1-Bank Pledged Collateral Not Adequate

As disclosed in Note 2, at September 30, 2017, the Authority needed to have \$275,615 of pledged bank collateral. Federal regulations require the Authority to ensure that the bank pledge collateral over any deposits insured by the \$250,000 of FDIC coverage.

The under-pledge was \$44,794, since only \$230,821 was pledged. We recommended that Management ensure that adequate collateral is pledged by the bank at all time.

Current Status

This comment is not repeated. The Authority obtained sufficient collateral when the shortage was first brought to the Executive Director's attention.

SUPPLEMENTARY INFORMATION

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

YEAR ENDED SEPTEMBER 30, 2018

CASH BASIS

		2017 Capital Fund
Funds approved	\$	188,456
Funds expended		162,225
Excess of funds approved	\$	26,231
Funds advanced	\$	162,225
Funds expended		162,225
Excess (Deficiency) of funds advanced	\$	0

See accountant's report

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

YEAR ENDED SEPTEMBER 30, 2018

Agency Head Name: Tina Johnson, Executive Director

Purpose	Amount
Salary	\$ 73,393
Benefits-insurance	8,661
Benefits-retirement	9,978
Benefits	
Car allowance	
Vehicle provided by government	
Per diem	
Reimbursements	
Travel	
Registration fees	325
Conference travel	
Continuing professional education fees	
Housing	240
Unvouchered expenses*	
Special meals	38
Total	\$ 92,635

See accountant's report



MIKE ESTES, CPA

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

Phone (817) 831-3553
Fax (817) 831-3558
e-mail: office@mikeestepc.com
website: mikeestepc.com

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

AGREED UPON PROCEDURES REPORT

Independent Accountant's Report On Applying Agreed-Upon Procedures

To the Board of Directors of the Oakdale Housing Authority and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Oakdale Housing Authority and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period October 1, 2017 through September 30, 2018. The Oakdale Housing Authority's management is responsible for those C/C areas identified in the SAUPs.

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

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
 - e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.

- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases)
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Results of Testing:

The Authority either adopted or revised the above policies in the audit year, except Debt Service, which is not applicable.

Board or Finance Committee

- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - c) For governmental entities, obtain the prior year audit report and observe the unrestricted fund balance in the general fund. If the general fund had a negative ending unrestricted fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.

Results of Testing:

- a) The board met with a quorum with a frequency in accordance with the Authority's bylaws.
- b) The board minutes were thorough. However, they do not note that the board reviewed budget-to-actual comparisons, as noted in (b) above.

- c) The general fund did not have a negative unrestricted fund balance at the end of the prior fiscal year.

In the future, the board minutes should note that the board reviewed the budget-to-actual expenses and revenues in the year to date financial statements.

Corrective Action Response:

We will do as the auditor suggests.

Bank Reconciliations

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

Results of Testing:

As noted in the Year 2 instructions, if this category had no exceptions in Year 1, Year 2 tests may be omitted. Since there were no Year 1 exceptions, these tests are omitted.

Collections

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

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

- 5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

- a) Employees that are responsible for cash collections do not share cash drawers/registers.
- b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
- c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
- d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

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

Results of Testing:

All employees who have access to cash are covered by a bond or insurance policy for theft.

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

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

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

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

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe that the disbursement matched the related original invoice/billing statement.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

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

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

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.)]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

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

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

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

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
 - a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Results of Testing:

- a) For the five selected contracts, bids were taken in accordance with the Louisiana Public Bid Law
- b) The contracts were approved by the board, when required
- c) No contracts were amended
- d) Payments were reviewed for the tested contracts, in accordance with this AUP and also the regular audit. Invoices agreed to the contact terms and related payments agreed to terms and conditions of the contracts.

Payroll and Personnel

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

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

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

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

Results of Testing:

- a) All selected employees documented their daily attendance and leave.
 - b) Supervisors approved the attendance and leave of the selected employees
 - c) Leave accrued or taken during the pay periods tested is reflected in the entity's cumulative leave records.
18. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulative leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.

Results of Testing:

It appears that no termination payments were made during the fiscal period.

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

Results of Testing:

Since there were no Year 1 exceptions in this category, these tests are omitted.

Ethics

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

Results of Testing:

- a) For the five employees/officials tested, each one had documentation that they completed an hour of ethics training during the fiscal period.
- b) The Authority did not have documentation that all the tested employees attested through signature verification that he or she read the entity's ethics policy during the fiscal period.

Management should make sure to obtain documentation that each employee and official attested in writing that they read the ethics policy during the fiscal period.

Corrective Action Response:

We will do as the auditor suggests.

Debt Service

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

Results of Testing:

Not applicable.

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

Results of Testing:

Not applicable.

Other

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

Results of Testing:

Management asserts that there were no misappropriations of public funds or assets during the fiscal period.

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

Results of Testing:

The notice is properly posted.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
January 29, 2019

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

YEAR ENDED SEPTEMBER 30, 2018

Entity Wide Balance Sheet Summary

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$422,115	\$73,627	\$495,742		\$495,742
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted		\$2,388	\$2,388		\$2,388
114 Cash - Tenant Security Deposits	\$22,900		\$22,900		\$22,900
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$445,015	\$76,015	\$521,030	\$0	\$521,030
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$38,011		\$38,011		\$38,011
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous					
126 Accounts Receivable - Tenants	\$1,503		\$1,503		\$1,503
126.1 Allowance for Doubtful Accounts - Tenants	\$0		\$0		\$0
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	\$37	\$8	\$45		\$45
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$39,551	\$8	\$39,559	\$0	\$39,559
131 Investments - Unrestricted	\$128,657	\$56,288	\$184,945		\$184,945
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$43,735	\$5,251	\$48,986		\$48,986
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$0		\$0	\$0	\$0
145 Assets Held for Sale					
150 Total Current Assets	\$656,958	\$137,562	\$794,520	\$0	\$794,520
161 Land	\$181,400		\$181,400		\$181,400
162 Buildings	\$8,928,784		\$8,928,784		\$8,928,784
163 Furniture, Equipment & Machinery - Dwellings	\$151,425		\$151,425		\$151,425
164 Furniture, Equipment & Machinery - Administration	\$158,527	\$10,185	\$168,712		\$168,712
165 Leasehold Improvements	\$873,356		\$873,356		\$873,356
166 Accumulated Depreciation	-\$7,877,538	-\$10,185	-\$7,887,723		-\$7,887,723
167 Construction in Progress	\$153,060		\$153,060		\$153,060
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,569,014	\$0	\$2,569,014	\$0	\$2,569,014
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	\$2,569,014	\$0	\$2,569,014	\$0	\$2,569,014
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$3,225,972	\$137,562	\$3,363,534	\$0	\$3,363,534

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

YEAR ENDED SEPTEMBER 30, 2018

Entity Wide Balance Sheet Summary

	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$7,075		\$7,075		\$7,075
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$1,242	\$126	\$1,368		\$1,368
322 Accrued Compensated Absences - Current Portion	\$11,013	\$1,097	\$12,110		\$12,110
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$21,765		\$21,765		\$21,765
341 Tenant Security Deposits	\$22,900		\$22,900		\$22,900
342 Unearned Revenue	\$1,365		\$1,365		\$1,365
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities					
346 Accrued Liabilities - Other	\$4,538		\$4,538		\$4,538
347 Inter Program - Due To		\$0	\$0	\$0	\$0
348 Loan Liability - Current					
310 Total Current Liabilities	\$69,898	\$1,223	\$71,121	\$0	\$71,121
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue					
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other					
354 Accrued Compensated Absences - Non Current	\$138,639	\$2,402	\$141,041		\$141,041
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$138,639	\$2,402	\$141,041	\$0	\$141,041
300 Total Liabilities	\$208,537	\$3,625	\$212,162	\$0	\$212,162
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$2,569,014		\$2,569,014		\$2,569,014
511.4 Restricted Net Position	\$0	\$2,388	\$2,388		\$2,388
512.4 Unrestricted Net Position	\$448,421	\$131,549	\$579,970		\$579,970
513 Total Equity - Net Assets / Position	\$3,017,435	\$133,937	\$3,151,372	\$0	\$3,151,372
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$3,225,972	\$137,562	\$3,363,534	\$0	\$3,363,534

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2018

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$278,262		\$278,262
70400 Tenant Revenue - Other	\$19,335		\$19,335
70500 Total Tenant Revenue	\$297,597	\$0	\$297,597
70600 HUD PHA Operating Grants	\$458,709	\$9,165	\$467,874
70610 Capital Grants		\$153,060	\$153,060
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	\$341		\$341
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	\$8,775		\$8,775
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$765,422	\$162,225	\$927,647
91100 Administrative Salaries	\$90,482		\$90,482
91200 Auditing Fees	\$10,990		\$10,990
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$1,395		\$1,395
91500 Employee Benefit contributions - Administrative	\$49,065		\$49,065
91600 Office Expenses	\$24,542		\$24,542
91700 Legal Expense			
91800 Travel	\$2,350		\$2,350
91810 Allocated Overhead			
91900 Other	\$8,855		\$8,855
91000 Total Operating - Administrative	\$187,679	\$0	\$187,679
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water	\$53,813		\$53,813
93200 Electricity	\$8,347		\$8,347
93300 Gas	\$1,148		\$1,148
93400 Fuel			
93500 Labor			
93600 Sewer	\$324		\$324

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2018

	Low Rent	Capital Fund	Total Project
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$63,632	\$0	\$63,632
94100 Ordinary Maintenance and Operations - Labor	\$95,518		\$95,518
94200 Ordinary Maintenance and Operations - Materials and Other	\$60,933		\$60,933
94300 Ordinary Maintenance and Operations Contracts	\$61,423		\$61,423
94500 Employee Benefit Contributions - Ordinary Maintenance	\$51,795		\$51,795
94000 Total Maintenance	\$269,669	\$0	\$269,669
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$40,096		\$40,096
96120 Liability Insurance	\$18,167		\$18,167
96130 Workmen's Compensation	\$7,565		\$7,565
96140 All Other Insurance	\$5,999		\$5,999
96100 Total insurance Premiums	\$71,827	\$0	\$71,827
96200 Other General Expenses			
96210 Compensated Absences	\$28,716		\$28,716
96300 Payments in Lieu of Taxes	\$21,765		\$21,765
96400 Bad debt - Tenant Rents	\$6,220		\$6,220
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$56,701	\$0	\$56,701
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	\$649,508	\$0	\$649,508
97000 Excess of Operating Revenue over Operating Expenses	\$115,914	\$162,225	\$278,139
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$11,420		\$11,420
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$303,708		\$303,708
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$964,636	\$0	\$964,636

HOUSING AUTHORITY OF OAKDALE, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2018

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	\$9,165		\$9,165
10020 Operating transfer Out		-\$9,165	-\$9,165
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)	\$9,165	-\$9,165	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$190,049	\$153,060	-\$36,989
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$3,054,424	\$0	\$3,054,424
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$150,975	-\$150,975	\$0
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1824		1824
11210 Number of Unit Months Leased	1777		1777
11270 Excess Cash	\$489,200		\$489,200
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$153,060	\$153,060
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

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

YEAR ENDED SEPTEMBER 30, 2018

Entity Wide Revenue and Expense Summary					
	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$278,262		\$278,262		\$278,262
70400 Tenant Revenue - Other	\$19,335		\$19,335		\$19,335
70500 Total Tenant Revenue	\$297,597	\$0	\$297,597	\$0	\$297,597
70600 HUD PHA Operating Grants	\$467,874	\$429,214	\$897,088		\$897,088
70610 Capital Grants	\$153,060		\$153,060		\$153,060
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue			\$0	\$0	\$0
70800 Other Government Grants					
71100 Investment Income - Unrestricted	\$341	\$101	\$442		\$442
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	\$8,775	\$140	\$8,915		\$8,915
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted					
70000 Total Revenue	\$927,647	\$429,455	\$1,357,102	\$0	\$1,357,102
91100 Administrative Salaries	\$90,482	\$23,557	\$114,039		\$114,039
91200 Auditing Fees	\$10,990	\$4,710	\$15,700		\$15,700
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing	\$1,395		\$1,395		\$1,395
91500 Employee Benefit contributions - Administrative	\$49,065	\$10,686	\$59,751		\$59,751
91600 Office Expenses	\$24,542	\$15,257	\$39,799		\$39,799
91700 Legal Expense					
91800 Travel	\$2,350		\$2,350		\$2,350
91810 Allocated Overhead					
91900 Other	\$8,855	\$116	\$8,971		\$8,971
91000 Total Operating - Administrative	\$187,679	\$54,326	\$242,005	\$0	\$242,005
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water	\$53,813		\$53,813		\$53,813
93200 Electricity	\$8,347		\$8,347		\$8,347
93300 Gas	\$1,148		\$1,148		\$1,148
93400 Fuel					
93500 Labor					
93600 Sewer	\$324		\$324		\$324

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

YEAR ENDED SEPTEMBER 30, 2018

Entity Wide Revenue and Expense Summary					
	Project Total	14.871 Housing Choice Vouchers	Subtotal	ELIM	Total
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense					
93000 Total Utilities	\$63,632	\$0	\$63,632	\$0	\$63,632
94100 Ordinary Maintenance and Operations - Labor	\$95,518		\$95,518		\$95,518
94200 Ordinary Maintenance and Operations - Materials and Other	\$60,933		\$60,933		\$60,933
94300 Ordinary Maintenance and Operations Contracts	\$61,423		\$61,423		\$61,423
94500 Employee Benefit Contributions - Ordinary Maintenance	\$51,795		\$51,795		\$51,795
94000 Total Maintenance	\$269,669	\$0	\$269,669	\$0	\$269,669
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$40,096		\$40,096		\$40,096
96120 Liability Insurance	\$18,167		\$18,167		\$18,167
96130 Workmen's Compensation	\$7,565	\$749	\$8,314		\$8,314
96140 All Other Insurance	\$5,999	\$2,535	\$8,534		\$8,534
96100 Total insurance Premiums	\$71,827	\$3,284	\$75,111	\$0	\$75,111
96200 Other General Expenses		\$704	\$704		\$704
96210 Compensated Absences	\$28,716	\$1,914	\$30,630		\$30,630
96300 Payments in Lieu of Taxes	\$21,765		\$21,765		\$21,765
96400 Bad debt - Tenant Rents	\$6,220		\$6,220		\$6,220
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$56,701	\$2,618	\$59,319	\$0	\$59,319
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$649,508	\$60,228	\$709,736	\$0	\$709,736
97000 Excess of Operating Revenue over Operating Expenses	\$278,139	\$369,227	\$647,366	\$0	\$647,366
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$11,420		\$11,420		\$11,420
97300 Housing Assistance Payments		\$365,991	\$365,991		\$365,991
97350 HAP Portability-In					
97400 Depreciation Expense	\$303,708		\$303,708		\$303,708
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$964,636	\$426,219	\$1,390,855	\$0	\$1,390,855

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

YEAR ENDED SEPTEMBER 30, 2018

Entity Wide Revenue and Expense Summary					
	Project Total	14,871 Housing Choice Vouchers	Subtotal	ELIM	Total
10010 Operating Transfer In	\$9,165		\$9,165	-\$9,165	\$0
10020 Operating transfer Out	-\$9,165		-\$9,165	\$9,165	\$0
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$36,989	\$3,236	-\$33,753	\$0	-\$33,753
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0		\$0
11030 Beginning Equity	\$3,054,424	\$130,701	\$3,185,125		\$3,185,125
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$0		\$0		\$0
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		\$131,549	\$131,549		\$131,549
11180 Housing Assistance Payments Equity		\$2,388	\$2,388		\$2,388
11190 Unit Months Available	1824	1159	2983		2983
11210 Number of Unit Months Leased	1777	1143	2920		2920
11270 Excess Cash	\$489,200		\$489,200		\$489,200
11610 Land Purchases	\$0		\$0		\$0
11620 Building Purchases	\$153,060		\$153,060		\$153,060
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