

**Houma-Terrebonne Housing Authority**

**Financial Statements  
(With Supplementary Information)  
and Independent Auditor's Report**

**September 30, 2020**

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# Houma-Terrebonne Housing Authority

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## Independent Auditor's Report

To the Board of Commissioners  
Houma-Terrebonne Housing Authority

Report on the Financial Statements

We have audited the accompanying financial statements of the Houma-Terrebonne Housing Authority as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Houma-Terrebonne Housing Authority's basic financial statements as listed in the index.

### *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 an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Houma-Terrebonne Housing Authority as of September 30, 2020, and the changes in its financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## *Other Matters*

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 9 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 an opinion on the basic financial statements as a whole. The HUD financial data schedule, public housing budget vs. actual comparison and schedule of Capital Fund costs - uncompleted are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements. The schedule of compensation, benefits and other payments to the agency head or chief executive officer (Chief Executive Compensation Schedule) is presented for the purposes of additional analysis as required by the Louisiana Legislative Auditor and is also not a required part of the basic financial statements.

The schedule of expenditures of federal awards, HUD financial data schedule, public housing budget vs. actual comparison, schedule of Capital Fund costs - uncompleted and Chief Executive Compensation Schedule on pages 31 through 49 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards, HUD financial data schedule, public housing budget vs. actual comparison, schedule of Capital Fund costs - uncompleted and Chief Executive Compensation Schedule are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2021, on our consideration of the Houma-Terrebonne Housing Authority'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Houma-Terrebonne Housing Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Houma-Terrebonne Housing Authority's internal control over financial reporting and compliance.



Charlotte, North Carolina  
June 29, 2021

**Houma-Terrebonne Housing Authority**  
**Management's Discussion and Analysis**  
**September 30, 2020**

The management's discussion and analysis of the Houma-Terrebonne Housing Authority's financial performance provides an overview of the Authority's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the financial statements, which begin on page 10.

**Financial Highlights**

- The assets of the Authority exceeded its liabilities at September 30, 2020 by approximately \$6,524,000 (net position), representing a decrease of approximately \$1,203,000, or 15.57 percent, from September 30, 2019.
- The Authority's unrestricted cash balance at September 30, 2020 was approximately \$438,000, representing a decrease of approximately \$399,000, or 47.67 percent, from September 30, 2019.
- The Authority had total revenue of approximately \$3,647,000 and total expenses of approximately \$4,972,000 for the year ended September 30, 2020.
- The Authority's capital asset additions for the year were approximately \$437,000.

**Using this Annual Report**

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of two components: (1) fund financial statements, and (2) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The Authority is a special-purpose government engaged only in a business-type activity. Accordingly, only fund financial statements are presented as the basic financial statements.

The financial statements are designed to provide readers with a broad overview of the Authority's finances in a manner similar to a private sector business.

The statement of net position presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating, or otherwise changing in a dramatic manner.

The statement of revenue, expenses and changes in net position presents information detailing how the Authority's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., depreciation and earned but unused vacation leave).

The statement of cash flows provides information about the Authority's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities.

These financial statements report on the functions of the Authority that are principally supported by intergovernmental revenues. The Authority's function is to provide decent, safe, and sanitary housing to low-income and special needs populations, which is primarily funded with grant revenue received from the U.S. Department of Housing and Urban Development ("HUD").

**Houma-Terrebonne Housing Authority**  
**Management's Discussion and Analysis**  
**September 30, 2020**

**Programs**

The Authority has multiple programs that are consolidated into a single enterprise fund. The Authority's programs consisted of the following:

Low Rent Public Housing - Under the Low Rent Public Housing Program, the Authority rents units it owns to low-income families. The Low Rent Public Housing Program is operated under an Annual Contribution Contract ("ACC") with HUD, and HUD provides an operating subsidy to enable the Authority to provide housing at a rent that is based upon 30 percent of adjusted gross household income.

Capital Fund Program (CFP) - The Low Rent Public Housing Program also includes the CFP which is the primary funding source for the Authority's physical and management improvements. CFP funding is based on a formula allocation that takes into consideration the size and age of the Authority's housing stock.

**Financial Analysis**

**Fund Financial Statements**

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 Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Authority has only one fund type, namely an enterprise fund which is a proprietary fund type. The financial statements can be found on pages 10 through 14 of this report.

**Notes to the Financial Statements**

Notes provide additional information essential to a full understanding of the data provided in the financial statements. Notes to the financial statements can be found on pages 15 through 24 of this report.

**Houma-Terrebonne Housing Authority**  
**Management's Discussion and Analysis**  
**September 30, 2020**

**Statements of Net Position**

The following table represents the condensed Statements of Net Position as of September 30, 2020 and 2019:

	2020	2019
Current assets	\$ 1,196,892	\$ 1,537,632
Restricted assets	357,057	516,430
Capital assets	5,432,002	6,027,063
Total assets	\$ 6,985,951	\$ 8,081,125
Current liabilities	\$ 390,169	\$ 298,052
Long-term liabilities	72,166	56,481
Total liabilities	462,335	354,533
Net position		
Net investment in capital assets	5,432,002	6,027,063
Restricted		
Investments - restricted	217,405	213,956
Cash - insurance proceeds	65,852	228,374
Unrestricted net position	808,357	1,257,199
Total net position	6,523,616	7,726,592
Total liabilities and net position	\$ 6,985,951	\$ 8,081,125

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets exceeded liabilities by approximately \$6,524,000 at September 30, 2020 and \$7,727,000 at **September 30, 2019**.

By far the largest portion of the Authority's net position reflects its investments in capital assets (e.g., buildings, machinery, and equipment). The Authority uses these capital assets to provide housing services to residents; consequently, these assets are not available for future spending. The unrestricted net position of the Authority is available for future use to provide program services.



**Houma-Terrebonne Housing Authority**  
**Management's Discussion and Analysis**  
**September 30, 2020**

**Statements of Revenues, Expenses, and Changes in Net Position**

The following table reflects the condensed Statements of Revenues, Expenses, and Changes in Net Position for the years ended September 30, 2020 and **September 30, 2019**:

	2020	2019
Net tenant rental revenue	\$ 1,659,544	\$ 1,659,294
HUD operating grants	1,957,230	1,808,260
FEMA operating grants	-	89,022
HUD capital grants	214,808	95,481
Other revenue	47,607	120,046
 Total revenue	 3,879,189	 3,772,103
 Operating expenses	 4,080,068	 3,756,852
Loss on disposition of capital assets	109,837	-
Depreciation expense	892,260	1,306,982
 Total expenses	 5,082,165	 5,063,834
 Net increase (decrease)	 (1,202,976)	 (1,291,731)
 Net position - beginning of year	 7,726,592	 9,018,323
 Net position - ending of year	 \$ 6,523,616	 \$ 7,726,592

The net position of the Authority decreased by approximately \$1,203,000 during the year ended September 30, 2020 and decreased by approximately \$1,292,000 during the year ended **September 30, 2019**. The Authority's revenues are largely governmental revenues received from cost reimbursement grants. The Authority draws down monies from the grants' awards for allowable program expenses, except for non-cash transactions such as depreciation expense and changes in compensated absences.

**Houma-Terrebonne Housing Authority**  
**Management's Discussion and Analysis**  
**September 30, 2020**

**Capital Assets**

As of September 30, 2020 and 2019, the Authority's investment in capital assets for its business-type activity was approximately \$5,432,000 and \$6,027,000 (net of accumulated depreciation), respectively, as reflected in the following schedule:

	2020	2019
Land	\$ 727,431	\$ 727,431
Buildings and improvements	44,053,273	43,782,125
Furniture and equipment - administration	1,069,040	1,067,428
Accumulated depreciation	(40,417,742)	(39,549,921)
Total	\$ 5,432,002	\$ 6,027,063

Major capital asset purchases during the years ended September 30, 2020 and 2019 include primarily dwelling structure improvements.

Additional information on the Authority's capital assets can be found in Note 5 on page 21 of this report.

**Economic Factors and Next Year's Budgets and Rates**

The Authority is primarily dependent upon HUD for the funding of operations; therefore, the Authority is affected more by the Federal budget than by local economic conditions. The budgets for 2020 and 2021 have already been approved by HUD.

**Future Events That Will Financially Impact the Authority**

During the years ended September 30, 2020 and 2019, approximately 54 and 53 percent, respectively, of the Authority's revenues come from governmental grants.

**Contacting the Authority's Financial Management**

This financial report is designed to provide a general overview of the Authority's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Executive Director, Houma-Terrebonne Housing Authority, 7491 Park Avenue, Houma, LA 70364, or call (985) 876-4755.

Houma-Terrebonne Housing Authority

Statement of Net Position  
September 30, 2020

Assets

Current assets	
Cash and cash equivalents - unrestricted	\$ 437,773
Investments - unrestricted	269,256
Accounts receivable - tenants - net of allowance	9,565
Accounts receivable - HUD	208,713
Accounts receivable - other - net of allowance	10,159
Prepaid expenses	<u>261,426</u>
Total current assets	<u>1,196,892</u>
Restricted assets	
Cash and cash equivalents - restricted	65,852
Cash and cash equivalents - tenant security deposits	73,800
Investments - restricted	<u>217,405</u>
Total restricted assets	<u>357,057</u>
Capital assets	
Land	727,431
Buildings and improvements	44,053,273
Furniture, equipment and machinery - administration	<u>1,069,040</u>
	45,849,744
Less accumulated depreciation	<u>(40,417,742)</u>
Total capital assets	<u>5,432,002</u>
Total assets	<u>\$ 6,985,951</u>

Houma-Terrebonne Housing Authority

Statement of Net Position  
September 30, 2020

Liabilities and Net Position

Current liabilities	
Accounts payable	\$ 102,097
Accrued expenses	29,464
Unearned revenue	9,773
Other current liabilities	153,479
Accrued compensated absences - current portion	21,556
Tenant security deposits	73,800
	<hr/>
Total current liabilities	390,169
	<hr/>
Long-term liabilities	
Accrued compensated absences - net of current portion	72,166
	<hr/>
Total long-term liabilities	72,166
	<hr/>
Total liabilities	462,335
	<hr/>
Net position	
Net investment in capital assets	5,432,002
Restricted	
Investments - restricted	217,405
Cash - insurance proceeds	65,852
Unrestricted net position	808,357
	<hr/>
Total net position	6,523,616
	<hr/>
Total liabilities and net position	\$ 6,985,951
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See Notes to Financial Statements.

**Houma-Terrebonne Housing Authority**

**Statement of Revenues, Expenses and Changes in Net Position  
Year Ended September 30, 2020**

Operating revenue	
Dwelling rent	\$ 1,659,544
HUD operating grants	1,957,230
Other income	29,838
	3,646,612
Total operating revenue	3,646,612
Operating expenses	
Administrative	807,783
Tenant services	487,328
Utilities	757,815
Maintenance and operations	1,187,219
Protective services	116,119
General	110,803
Insurance premiums	613,001
Depreciation	892,260
	4,972,328
Total operating expenses	4,972,328
Operating income (loss)	(1,325,716)
Non-operating revenue (expenses)	
Interest income	17,769
Loss on disposition of capital assets	(109,837)
	(92,068)
Total non-operating revenue (expenses)	(92,068)
Income (loss) before capital grants	(1,417,784)
Capital grants	
HUD capital grants	214,808
	214,808
Change in net position	(1,202,976)
Net position - beginning	7,726,592
Net position - ending	\$ 6,523,616

See Notes to Financial Statements.

## Houma-Terrebonne Housing Authority

### Statement of Cash Flows Year Ended September 30, 2020

Cash flows from operating activities	
Dwelling rent receipts	\$ 1,607,281
Operating subsidy and grant receipts	1,954,870
Other income receipts	<u>20,950</u>
Total receipts	<u>3,583,101</u>
Payments to vendors	(2,836,306)
Payments to employees	<u>(1,086,080)</u>
Total disbursements	<u>(3,922,386)</u>
Net cash provided by (used in) operating activities	<u>(339,285)</u>
Cash flows from investing activities	
Increase in investments	(7,722)
Investment income	<u>17,853</u>
Net cash provided by (used in) investing activities	<u>10,131</u>
Cash flows from capital and related financing activities	
Capital grant receipts	174,991
Capital asset additions	(436,835)
Proceeds from disposition of capital assets	<u>29,799</u>
Net cash provided by (used in) capital and related financing activities	<u>(232,045)</u>
Net increase (decrease) in cash and cash equivalents	(561,199)
Cash and cash equivalents, beginning	<u>1,138,624</u>
Cash and cash equivalents, ending	<u><u>\$ 577,425</u></u>
Reconciliation to statement of net position	
Cash and cash equivalents - unrestricted	\$ 437,773
Cash and cash equivalents - restricted	65,852
Cash and cash equivalents - tenant security deposits	<u>73,800</u>
Total	<u><u>\$ 577,425</u></u>

**Houma-Terrebonne Housing Authority**

**Statement of Cash Flows  
Year Ended September 30, 2020**

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities	
Operating income (loss)	\$ (1,325,716)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities	
Depreciation	892,260
Changes in asset and liability accounts	
(Increase) decrease in assets	
Accounts receivable - tenants	(2,497)
Prepaid expenses	(2,474)
Other assets	(8,660)
Increase (decrease) in liabilities	
Accounts payable	6,257
Accrued expenses	4,377
Unearned revenue	(2,360)
Other current liabilities	95,759
Accrued compensated absences	4,069
Tenant security deposits	(300)
	<hr/>
Total adjustments	986,431
	<hr/>
Net cash provided by (used in) operating activities	<u><u>\$ (339,285)</u></u>

See Notes to Financial Statements.

# Houma-Terrebonne Housing Authority

## Notes to Financial Statements September 30, 2020

### Note 1 - Organization and nature of operations

#### Organization

The Houma-Terrebonne Housing Authority (the "Authority") was created by Act 80 of the 2001 Regular Session of the Louisiana Legislature and is the successor to the Housing Authority of the City of Houma. The Authority, a public corporate body, was organized solely for the purpose of providing decent, safe and sanitary dwelling accommodations for persons of low income.

The Authority is engaged in the acquisition, modernization and administration of low-rent housing. In addition, the Authority has administrative responsibility for various other community development programs whose primary purpose is the development of viable urban communities by providing decent housing, a suitable living environment and economic opportunities principally for persons of low and moderate income.

The Authority is administered by a five-member governing Board of Commissioners (the "Board"), whose members are appointed by the President of the Terrebonne Parish Consolidated Government. At least one commissioner appointed shall be a resident living in a housing development property operated by the Authority. Each member serves a five-year term on a rotating basis. Board members do not receive compensation for their service to the Authority.

A significant amount of the Authority's revenue is derived from subsidy contracts with the U.S. Department of Housing and Urban Development ("HUD"). The Annual Contributions Contracts entered into by the Authority and HUD provides operating subsidies for Authority-owned public housing facilities. As of September 30, 2020, the Authority operates 519 public housing units, two properties and two scattered sites. The Authority also participates in HUD's Capital Fund Program.

#### Reporting entity

Governmental Accounting Standards Board standards establish criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the Authority is legally separate and fiscally independent, the Authority is a separate governmental reporting entity.

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

The Authority includes all funds, account groups, activities, et cetera, that are within the oversight responsibility of the Authority.

Certain units of local government over which the Authority exercises no oversight responsibility, such as the parish police jury, school board, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Authority. In addition, the accompanying financial statements do not include any various tenant associations that may exist, which are legally separate entities.



## Houma-Terrebonne Housing Authority

### Notes to Financial Statements September 30, 2020

As required by governmental accounting principles generally accepted in the United States of America, the basic financial statements of the reporting entity include those of the primary government, the Houma-Terrebonne Housing Authority, and any component units. The following is a blended component unit of the Authority:

- Houma Terrebonne Economic and Community Development Corporation ("HTECDC"), a nonprofit organization that was organized to promote the furtherance of community development with a principal purpose of acquiring, constructing, developing, improving, maintaining, owning, and operating elderly housing developments, family housing, scattered site, and other type developments. There were no balances or activity for this component unit for the year ended September 30, 2020.

A component unit is a separate legal entity for which elected officials of a primary government are financially accountable for the entity, or the nature and significance of the relationship between the entity and a primary government are such that to exclude the entity from the financial reporting entity would render the basic financial statements misleading or incomplete.

In determining how to define the reporting entity, management has considered all potential component units. The decision to include a component unit in the reporting entity was made by applying criteria which include manifestation of oversight responsibility including financial accountability, appointment of voting majority, imposition of will, financial benefit to or burden on a primary organization, financial accountability as a result of fiscal dependency, potential for dual inclusion, and organizations included in the reporting entity although the primary organization is not financially accountable.

#### **Programs administered by the Authority**

The Authority administers annual contribution contracts to provide low-income housing with primary financial support from HUD. Programs administered by the Authority are as follows:

##### **Low Rent Public Housing**

The Authority owns, operates and maintains 519 units of Public Housing, two properties and two scattered sites located in Houma, Louisiana. Under the Low Rent Public Housing Program, low-income tenants pay monthly rents, which are determined by their need for assistance. Revenues consist primarily of rents and other fees collected from tenants and an Operating Subsidy from HUD.

##### **Capital Fund Program**

Funds from the Capital Fund Program ("CFP") provided by HUD are used to maintain and improve the Public Housing portfolio. Substantially all additions to land, structures and equipment for these properties are accomplished through the use of capital grant funds.

#### **Note 2 - Significant accounting policies**

##### **Basis of presentation**

In accordance with both the Louisiana State Audit Law and the uniform financial reporting standards for HUD housing programs, the accompanying financial statements of the Authority 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.

## Houma-Terrebonne Housing Authority

### Notes to Financial Statements September 30, 2020

#### **Fund accounting**

The Authority uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

Based upon compelling reasons offered by HUD, the Authority reports under the proprietary fund type (enterprise fund). The enterprise fund emphasizes the flow of economic resources as a measurement focus. In this fund, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

The enterprise method is used to account for those operations that are financed and operated in a manner similar to private business, or where the Board has decided that the determination of revenues earned, costs incurred, and/or net income necessary for management accountability is appropriate. The intent of the governing body is that the costs (expenses including depreciation) of providing services to the general public on a continuing basis be financed or recovered primarily through funding from HUD and charges to residents for rent and other fees.

All of the Authority's programs are accounted for as one business-type activity reported in a single enterprise fund.

#### **Operating revenues and expenses**

Operating revenues and expenses consist of those revenues and expenses that result from the ongoing principal operations of the Authority. Operating revenues consist of tenant rents and fees and HUD operating grants. Non-operating revenues consist of interest income and other non-operating revenues. Non-operating expenses consist of expenses not meeting the definition of operating expenses, such as interest expense.

#### **Budgets**

The Authority is required by its HUD Annual Contributions Contracts to adopt annual budgets for the Low-Rent Housing Program. Annual budgets are not required for the Capital Fund Program grants as their budgets are approved for the length of the project. Both annual and project length budgets require grantor approval.

The Authority is under a limited budget review from HUD with the control category of total operating expenditures. If there are no overruns of the total operating expenditures, then HUD does not require budget revisions other than when there are substantial additions to non-routine expenditures.

The budget is prepared on a statutory ("HUD") basis and does not contain a provision for uncollectible tenant receivables or depreciation.

#### **Cash and cash equivalents**

Cash and cash equivalents include amounts in demand deposits, interest-bearing demand deposits, and time deposits and other investments with original maturities of 90 days or less. Under state law, the Authority may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other State of the United States, or under the laws of the United States.

# Houma-Terrebonne Housing Authority

## Notes to Financial Statements September 30, 2020

### Investments

Investments are limited by Louisiana State Revised Statute R.S. 33:2955 and the Authority's 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. Investments are carried at cost which approximates fair market value.

### Tenant receivables

Tenant receivables are reported net of an allowance for doubtful accounts. The Authority's estimate of the allowance is based on historical collection experience and a review of the current status of tenant accounts receivable. It is reasonably possible that management's estimate of the allowance will change.

### Prepaid items

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

### Capital assets

Land, buildings, furniture, equipment, and machinery are carried at historical costs. Donated assets are recorded at estimated acquisition value at the date of donation. Depreciation is recorded on the straight-line method over the following estimated useful lives:

Buildings	33 years
Building improvements	15 years
Furniture, equipment and machinery	3 - 7 years

Expenditures for assets that have an original cost of \$2,500 or more, are being used for operations, and have a useful life extending beyond one year are recorded as capital assets.

### Impairment of long-lived assets

Prominent events or changes in circumstances affecting capital assets are required to be evaluated to determine whether impairment of a capital asset has occurred. Impaired capital assets that will no longer be used will be reported at the lower of carrying value or fair value. Impairment of capital assets with physical damage generally will be measured using the restoration cost approach, which uses the estimated cost to restore the capital asset to identify the portion of the historical cost of the capital asset that should be written off. No such impairment loss was incurred during the year ended September 30, 2020.

### Net investment in capital assets

Net investment in capital assets is recorded in an amount equal to capital assets, net of accumulated depreciation and reduced by any debt attributable to the acquisition of those assets.

### Restricted net position

Net position is reported as restricted when constraints placed on net position use are either: externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments, imposed by law through constitutional provisions or enabling legislation. When restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as needed.

### Compensated absences

The Authority employees accrue personal leave, or compensated absences, by a prescribed formula based on length of service.

## Houma-Terrebonne Housing Authority

### Notes to Financial Statements September 30, 2020

#### **Litigation losses**

The Authority recognizes estimated losses related to litigation in the period in which the occasion giving rise to the loss occurs but not before the loss is probable and the loss can be reasonably estimated.

#### **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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

#### **Inter-program receivables and payables**

Inter-program receivables/payables are all classified as either current assets or current liabilities, and are the result of the use of a common cash account as the paymaster for shared costs of the Authority. Cash settlements are made periodically, and all inter-program balances are reconciled. These inter-program receivables and payables have been eliminated in the preparation of the basic financial statements. The detail by program can be found in the Financial Data Schedule included in the supplemental information to this report.

#### **New accounting pronouncements**

The GASB issued Statement No. 87, *Leases*. The new standard establishes accounting and financial reporting standards for leases by governments. This statement is effective for periods beginning after June 15, 2021, and management is currently evaluating the impact of the adoption of this statement on the Authority's financial statements.

The GASB issued Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements* effective for financial statements beginning after June 15, 2019. Management is currently evaluating the impact of the adoption of this statement on the Authority's financial statements.

The GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period* effective for financial statements beginning after December 15, 2020. Management is currently evaluating the impact of the adoption of this statement on the Authority's financial statements.

The GASB issued Statement No. 90, *Majority Equity Interests* effective for financial statements with periods beginning after December 15, 2019. Management is currently evaluating the impact of adopting this standard.

The GASB issued Statement No. 91, *Conduit Debt Obligations*. The standard provides a single method of reporting conduit debt obligations. This statement is effective for financial statements with periods beginning after December 15, 2021. Management is currently evaluating the impact of adopting this standard.

The GASB issued Statement No. 92, *Omnibus 2020* effective for financial statements with periods beginning after June 15, 2021. Management is currently evaluating the impact of adopting this standard.

The GASB issued Statement No. 93, *Replacement of Interbank Offered Rates* effective for financial statements with periods beginning after June 15, 2021. Management is currently evaluating the impact of adopting this standard.

## Houma-Terrebonne Housing Authority

### Notes to Financial Statements September 30, 2020

The GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* effective for financial statements with periods beginning after June 15, 2022. Management is currently evaluating the impact of adopting this standard.

The GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements* effective for financial statements with periods beginning after June 15, 2022. Management is currently evaluating the impact of adopting this standard.

The GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans* effective for financial statements with periods beginning after June 15, 2021. Management is currently evaluating the impact of adopting this standard.

#### Note 3 - Cash and investments

##### Cash equivalents

It is the Authority's policy for deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation ("FDIC") insurance.

##### Investments

Investments consist of certificates of deposits. It is the policy of the Authority that investments be secured by collateral valued at market or par, whichever is lower, less the amount of FDIC insurance.

##### Risks

*Interest rate risk* - In accordance with its investment policy, the Authority manages its exposure to decline in fair values by limiting its investments to those allowed by HUD and its portfolio maturity to less than three years.

*Custodial credit risk* - This is the risk that in the event of a bank failure, the Authority's deposits and investments may not be returned to it. As of September 30, 2020, \$464,624 of the Authority's deposits and investments were exposed to this risk because the amounts were in excess of FDIC insurance limits and the accounts were collateralized with securities held by the pledging financial institution in the Authority's name. The Authority's procedures for protecting the value of its investments by having uninsured deposits fully secured by obligations of the U.S. government and its agencies are in accordance with HUD and state policies. The following schedule summarizes the custodial credit risk:

	Balance reported on the Authority's financial statements	Balance deposited with the financial institution	FDIC insurance	Uninsured amount (fully collateralized)
Bank deposits	\$ 577,425	\$ 577,264	\$ 250,000	\$ 327,264
Certificates of deposit	486,661	486,661	342,349	144,312
Total	<u>\$ 1,064,086</u>	<u>\$ 1,063,925</u>	<u>\$ 592,349</u>	<u>\$ 471,576</u>

**Houma-Terrebonne Housing Authority**

**Notes to Financial Statements  
September 30, 2020**

Cash and investments are reported on the statement of net position as follows:

Cash and cash equivalents - unrestricted	\$ 437,773
Cash and cash equivalents - restricted	65,852
Cash and cash equivalents - tenant security deposits	<u>73,800</u>
 Total cash and cash equivalents	 <u>\$ 577,425</u>
 Investments - unrestricted	 \$ 269,256
Investments - restricted	<u>217,405</u>
 Total	 <u>\$ 1,064,086</u>

**Note 4 - Receivables**

Receivables at September 30, 2020 are as follows:

Class of receivables	Low Rent Program	Capital Fund Program	FEMA Public Assistance Grant Program	Business activities	Total
Local sources					
Tenants	\$ 12,430	\$ -	\$ -	\$ -	\$ 12,430
Less allowance for doubtful accounts	<u>(2,865)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,865)</u>
Tenants, net	9,565	-	-	-	9,565
Fraud recovery	2,600	-	-	-	2,600
Miscellaneous receivables	7,445	-	-	-	7,445
Interest receivable	114	-	-	-	114
Federal sources					
Due from HUD	<u>208,713</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>208,713</u>
Total	<u>\$ 228,437</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 228,437</u>

**Note 5 - Capital assets**

The following is a summary of changes in capital assets during the fiscal year ended September 30, 2020:

	Balance 10/1/2019	Additions	Deletions	Balance 9/30/2020
Land	\$ 727,431	\$ -	\$ -	\$ 727,431
Buildings and improvements	43,782,125	431,148	(164,000)	44,053,273
Furniture, equipment and machinery				
Administration	<u>1,067,428</u>	<u>5,687</u>	<u>(4,075)</u>	<u>1,069,040</u>
Total	45,576,984	436,835	(164,075)	45,849,744
Accumulated depreciation	<u>(39,549,921)</u>	<u>(892,260)</u>	<u>24,439</u>	<u>(40,417,742)</u>
Capital assets - net	<u>\$ 6,027,063</u>	<u>\$ (455,425)</u>	<u>\$ (139,636)</u>	<u>\$ 5,432,002</u>

**Houma-Terrebonne Housing Authority**

**Notes to Financial Statements  
September 30, 2020**

**Note 6 - Accounts payable and accrued expenses**

Accounts payable and accrued expenses at September 30, 2020 are as follows:

	Central Office Cost Center	Low Rent Program	Comprehensive Grant Program	Component Units	Capital Fund Program	Business Activities	Capital Fund Program ARRA Formula Grant	Total
Accounts payable								
Vendors	\$ 11,423	\$ 90,127	\$ -	\$ -	\$ -	\$ 547	\$ -	\$ 102,097
Accrued expenses								
Payroll	11,803	17,661	-	-	-	-	-	29,464
Other current liabilities								
Other	-	7,412	-	-	-	-	-	7,412
Accrued utilities	212	145,791	-	-	-	64	-	146,067
<b>Total</b>	<b>\$ 23,438</b>	<b>\$ 260,991</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 611</b>	<b>\$ -</b>	<b>\$ 285,040</b>

**Note 7 - Unearned revenue**

As of September 30, 2020, unearned revenue consisted of prepaid tenant rents of \$9,773.

**Note 8 - Long-term liabilities**

	Beginning balance	Additions	Reductions	Ending balance	Due within one year
Primary government					
Business-type activities					
Compensated absences	\$ 89,653	\$ 15,731	\$ 11,662	\$ 93,722	\$ 21,556

**Note 9 - Retirement plan**

The Authority provides retirement benefits for all of its full-time employees through a defined contribution plan administered by the Housing Agency Retirement Trust. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Full-time and part-time employees are eligible to participate after six months of continuous and uninterrupted employment and no longer being in probationary status. The employee may contribute 3 percent and the Authority contributes 3 percent of the participating employee's base salary each month. The Authority's contributions for each employee, and interest allocated to the employee's account, begin vesting after 3 years and are fully vested after 7 years of participation.

The Authority's total payroll during the year ended September 30, 2020 was \$1,094,526. The Authority's contributions were calculated using the base salary amount of approximately \$385,000. Contributions to the plan by both the employees and the Authority were \$23,074, of which \$3,158 is accrued as of year-end and included in accrued expenses on the statement of net position.

**Note 10 - Inter-program expenses**

The following amounts from the Financial Data Schedule have been eliminated in preparing the basic financial statements:

Property management fees	\$ 449,365
Book-keeping fees	45,893
Asset management fees	62,040

**Houma-Terrebonne Housing Authority**

**Notes to Financial Statements  
September 30, 2020**

**Note 11 - Risk management**

The Authority is subject to the normal risks associated with rental and business activities and purchases insurance to protect against the risk of loss.

**Note 12 - Commitments and contingencies**

**Litigation**

At September 30, 2020, the Authority was involved in various litigations which are typical for public housing authorities. It is the opinion of management that the ultimate resolution of these lawsuits would not materially affect the financial statements.

**Federal compliance contingencies**

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

**COVID-19**

The novel coronavirus (or "COVID-19") has adversely affected, and could continue to adversely affect economic activity globally, nationally and locally. The COVID-19 vaccine presents a stabilizing effect on financial and economic activity of the United States. However, it still can have a negative impact on the Authority's costs and the ability of the Authority's tenants to pay their share of rent charges. These conditions could adversely affect the Authority's cash flows, financial condition, and results of operations. The extent of the potential adverse impact of the COVID-19 outbreak on the Authority cannot be predicted at this time.

**Note 13 - Economic dependency**

The Authority is economically dependent upon annual contributions and grants from HUD. For the year ended September 30, 2020, HUD provided approximately 54 percent of the Authority's revenue. If the amount of revenues received from HUD falls below critical levels, the Authority's operating results could be adversely affected.

**Note 14 - Restricted net position**

Restricted net position at September 30, 2020 is comprised of the following:

Cash - insurance proceeds to be used for repairs	\$ 65,852
Cash - tenant security deposits	73,800
Investments - restricted	<u>217,405</u>
Total restricted assets	<u>357,057</u>
Tenant security deposits	<u>73,800</u>
Total restricted liabilities	<u>73,800</u>
Total restricted net position	<u><u>\$ 283,257</u></u>



## **Houma-Terrebonne Housing Authority**

### **Notes to Financial Statements**

**September 30, 2020**

#### **Note 15 - Subsequent events**

Events that occur after the statement of net position date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net position date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net position date require disclosure in the accompanying notes. Management evaluated the activity of the Authority through June 29, 2021 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

Independent Auditor's Report on Internal Control over Financial Reporting and on  
Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards*

To the Board of Commissioners  
Houma-Terrebonne Housing Authority

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Houma-Terrebonne Housing Authority, which comprise the statement of net position as of September 30, 2020, and the related statements of revenues, expenses and changes in net position and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 29, 2021.

#### Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Houma-Terrebonne Housing Authority's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Houma-Terrebonne Housing Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Houma-Terrebonne Housing Authority's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 Houma-Terrebonne Housing Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

*CohnReznick LLP*

Charlotte, North Carolina  
June 29, 2021

Independent Auditor's Report on Compliance for the Major Federal Program  
and on Internal Control over Compliance Required by the Uniform Guidance

To the Board of Commissioners  
Houma-Terrebonne Housing Authority

Report on Compliance for the Major Federal Program

We have audited the Houma-Terrebonne Housing Authority's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on Houma-Terrebonne Housing Authority's major federal program for the year ended September 30, 2020. The Houma-Terrebonne Housing Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

*Management's Responsibility*

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

*Auditor's Responsibility*

Our responsibility is to express an opinion on compliance for the Houma-Terrebonne Housing Authority's major federal program 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 Houma-Terrebonne Housing Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

*Opinion on the Major Federal Program*

In our opinion, the Houma-Terrebonne Housing Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 2020.

## Report on Internal Control over Compliance

Management of the Houma-Terrebonne Housing Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Houma-Terrebonne Housing Authority's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the 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 Houma-Terrebonne Housing Authority's internal control over compliance.

*A deficiency in internal control over compliance* 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, 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 combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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



Charlotte, North Carolina  
June 29, 2021

Houma-Terrebonne Housing Authority

Schedule of Findings and Questioned Costs  
Year Ended September 30, 2020

**A. Summary of Auditor's Results**

**Financial Statements:**

Type of auditor's report issued: Unmodified opinion

Internal control over financial reporting:

Material weakness(es) identified  Yes  No

Significant deficiencies identified not considered to be material weaknesses  Yes  None reported

Noncompliance material to financial statements noted  Yes  No

**Federal Awards:**

Internal control over major programs:

Material weakness(es) identified?  Yes  No

Significant deficiencies identified not considered to be material weaknesses  Yes  None reported

Type of auditor's report issued on compliance for major programs: Unmodified opinion

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance  Yes  No

Identification of major programs:

- Public Housing Capital Fund (CFDA No. 14.872)

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

Auditee qualified as low-risk auditee  Yes  No

**B. Findings - Financial Statements Audit**

None reported

**C. Findings and Questioned Costs - Major Federal Award Programs Audit**

None reported

## **Supplementary Information**

# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Net Position Accounts September 30, 2020

Line Item #	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Eliminations	TOTAL
<b>Assets:</b>							
<b>Current Assets:</b>							
<b>Cash:</b>							
111.0	Cash - Unrestricted	\$ 213,848	\$ -	\$ 223,925	\$ 437,773	\$ -	\$ 437,773
113.0	Cash - Other Restricted	65,852	-	-	65,852	-	65,852
114.0	Cash - Tenant Security Deposits	73,800	-	-	73,800	-	73,800
<b>100</b>	<b>Total Cash</b>	<b>353,500</b>	<b>-</b>	<b>223,925</b>	<b>577,425</b>	<b>-</b>	<b>577,425</b>
<b>Accounts and Notes Receivables:</b>							
122.0	Accounts Receivable - HUD Other Projects - CFP	208,713	-	-	208,713	-	208,713
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<b>208,713</b>	<b>-</b>	<b>-</b>	<b>208,713</b>	<b>-</b>	<b>208,713</b>
125.0	Accounts Receivable - Miscellaneous	7,445	-	-	7,445	-	7,445
126.0	Accounts Receivable - Tenants - Dwelling Rents	12,430	-	-	12,430	-	12,430
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(2,865)	-	-	(2,865)	-	(2,865)
128.0	Fraud Recovery	2,600	-	-	2,600	-	2,600
129.0	Accrued Interest Receivable	101	-	13	114	-	114
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>228,424</b>	<b>-</b>	<b>13</b>	<b>228,437</b>	<b>-</b>	<b>228,437</b>
<b>Current Investments:</b>							
131.0	Investments - Unrestricted	214,276	-	54,980	269,256	-	269,256
132.0	Investments - Restricted	217,405	-	-	217,405	-	217,405
142.0	Prepaid Expenses and Other Assets	248,620	-	12,806	261,426	-	261,426
144.0	Interprogram Due From	-	-	42,561	42,561	(42,561)	-
<b>150</b>	<b>Total Current Assets</b>	<b>1,262,225</b>	<b>-</b>	<b>334,285</b>	<b>1,596,510</b>	<b>(42,561)</b>	<b>1,553,949</b>
<b>Non-current Assets:</b>							
<b>Capital Assets:</b>							
161.0	Land	727,431	-	-	727,431	-	727,431
162.0	Buildings	42,896,290	86,075	-	42,982,365	-	42,982,365
164.0	Furniture, Equipment & Machinery - Administration	1,031,721	-	37,319	1,069,040	-	1,069,040
166.0	Accumulated Depreciation	(40,350,187)	(33,151)	(34,404)	(40,417,742)	-	(40,417,742)
168.0	Infrastructure	1,070,908	-	-	1,070,908	-	1,070,908
<b>160</b>	<b>Total Capital Assets, Net of Accumulated Depreciation</b>	<b>5,376,163</b>	<b>52,924</b>	<b>2,915</b>	<b>5,432,002</b>	<b>-</b>	<b>5,432,002</b>
<b>180</b>	<b>Total Non-current Assets</b>	<b>5,376,163</b>	<b>52,924</b>	<b>2,915</b>	<b>5,432,002</b>	<b>-</b>	<b>5,432,002</b>
<b>190</b>	<b>Total Assets</b>	<b>\$ 6,638,388</b>	<b>\$ 52,924</b>	<b>\$ 337,200</b>	<b>\$ 7,028,512</b>	<b>\$ (42,561)</b>	<b>\$ 6,985,951</b>



## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Net Position Accounts September 30, 2020

Line Item #	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Eliminations	TOTAL
<b>Liabilities and Net Position:</b>							
<b>Liabilities:</b>							
<b>Current Liabilities:</b>							
312.0	Accounts Payable < = 90 Days	\$ 90,127	\$ 547	\$ 11,423	\$ 102,097	\$ -	\$ 102,097
321.0	Accrued Wage/Payroll Taxes Payable	17,661	-	11,803	29,464	-	29,464
322.0	Accrued Compensated Absences - Current Portion	11,705	-	9,851	21,556	-	21,556
341.0	Tenant Security Deposits	73,800	-	-	73,800	-	73,800
342.0	Deferred Revenue	9,773	-	-	9,773	-	9,773
<b>342</b>	<b>Deferred Revenues</b>	<u>9,773</u>	<u>-</u>	<u>-</u>	<u>9,773</u>	<u>-</u>	<u>9,773</u>
345.0	Other Current Liabilities	7,412	-	-	7,412	-	7,412
346.0	Accrued Liabilities - Other	145,791	64	212	146,067	-	146,067
347.0	Interprogram Due To	-	42,561	-	42,561	(42,561)	-
<b>310</b>	<b>Total Current Liabilities</b>	<u>356,269</u>	<u>43,172</u>	<u>33,289</u>	<u>432,730</u>	<u>(42,561)</u>	<u>390,169</u>
<b>Non-current Liabilities</b>							
354.0	Accrued Compensated Absences - Non Current	39,186	-	32,980	72,166	-	72,166
<b>350</b>	<b>Total Non-current Liabilities</b>	<u>39,186</u>	<u>-</u>	<u>32,980</u>	<u>72,166</u>	<u>-</u>	<u>72,166</u>
<b>300</b>	<b>Total Liabilities</b>	<u>395,455</u>	<u>43,172</u>	<u>66,269</u>	<u>504,896</u>	<u>(42,561)</u>	<u>462,335</u>
<b>Net Position</b>							
<b>Equity/Net Position</b>							
508.4	Net investment in capital assets	5,376,163	52,924	2,915	5,432,002	-	5,432,002
511.4	Restricted	283,257	-	-	283,257	-	283,257
512.4	Unrestricted	583,513	(43,172)	268,016	808,357	-	808,357
<b>513</b>	<b>Total Equity/ Net Position</b>	<u>6,242,933</u>	<u>9,752</u>	<u>270,931</u>	<u>6,523,616</u>	<u>-</u>	<u>6,523,616</u>
<b>600</b>	<b>Total Liabilities and Equity/ Net Position</b>	<u>\$ 6,638,388</u>	<u>\$ 52,924</u>	<u>\$ 337,200</u>	<u>\$ 7,028,512</u>	<u>\$ (42,561)</u>	<u>\$ 6,985,951</u>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts Year Ended September 30, 2020

Line Item #	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Eliminations	TOTAL
<b>Revenue:</b>							
703.0	Net Tenant Rental Revenue	\$ 1,519,689	\$ -	\$ -	\$ 1,519,689	\$ -	\$ 1,519,689
704.0	Tenant Revenue - Other	139,855	-	-	139,855	-	139,855
<b>705</b>	<b>Total Tenant Revenue</b>	<b>1,659,544</b>	<b>-</b>	<b>-</b>	<b>1,659,544</b>	<b>-</b>	<b>1,659,544</b>
706.0	HUD PHA Grants	1,731,110	226,120	-	1,957,230	-	1,957,230
706.1	Capital Grants	214,808	-	-	214,808	-	214,808
707.1	Management Fee	-	-	449,365	449,365	(449,365)	-
707.2	Asset Management Fee	-	-	62,040	62,040	(62,040)	-
707.3	Book-keeping fee	-	-	45,893	45,893	(45,893)	-
<b>707</b>	<b>Total Fee Revenue</b>	<b>-</b>	<b>-</b>	<b>557,298</b>	<b>557,298</b>	<b>(557,298)</b>	<b>-</b>
711.0	Investment Income - Unrestricted	8,332	-	3,632	11,964	-	11,964
714.0	Fraud Recovery	18,997	-	-	18,997	-	18,997
715.0	Other Revenue	10,696	-	145	10,841	-	10,841
716	Gain/Loss on Sale of Fixed Assets	109,837	-	-	109,837	-	109,837
720.0	Investment Income - Restricted	5,805	-	-	5,805	-	5,805
<b>700</b>	<b>Total Revenue</b>	<b>3,759,129</b>	<b>226,120</b>	<b>561,075</b>	<b>4,546,324</b>	<b>(557,298)</b>	<b>3,989,026</b>
<b>Expenses:</b>							
<b>Administrative:</b>							
911.0	Administrative Salaries	80,844	-	336,477	417,321	-	417,321
912.0	Auditing Fees	33,697	-	8,303	42,000	-	42,000
913.0	Management Fee	449,365	-	-	449,365	(449,365)	-
913.1	Book-keeping Fee	45,893	-	-	45,893	(45,893)	-
915.0	Employee Benefit Contributions - Administrative	24,775	-	94,805	119,580	-	119,580
916.0	Other Operating - Administrative	93,886	-	51,962	145,848	-	145,848
917.0	Legal Expense	1,988	-	6,553	8,541	-	8,541
918.0	Travel	1,675	-	2,877	4,552	-	4,552
919.0	Other	24,141	-	45,800	69,941	-	69,941
<b>910</b>	<b>Total Operating - Administrative</b>	<b>756,264</b>	<b>-</b>	<b>546,777</b>	<b>1,303,041</b>	<b>(495,258)</b>	<b>807,783</b>
920.0	Asset Management Fee	62,040	-	-	62,040	(62,040)	-
<b>Tenant Services:</b>							
921.0	Tenant Services - Salaries	113,415	-	-	113,415	-	113,415
922.0	Relocation Costs	1,152	-	-	1,152	-	1,152
923.0	Employee Benefit Contributions - Tenant Services	37,568	-	-	37,568	-	37,568
924.0	Tenant Services - Other	96,205	238,988	-	335,193	-	335,193
<b>925</b>	<b>Total Tenant Services</b>	<b>248,340</b>	<b>238,988</b>	<b>-</b>	<b>487,328</b>	<b>-</b>	<b>487,328</b>
<b>Utilities:</b>							
931.0	Water	152,322	197	259	152,778	-	152,778
932.0	Electricity	435,409	187	1,292	436,888	-	436,888
933.0	Gas	34,049	216	79	34,344	-	34,344
936.0	Sewer	123,345	-	302	123,647	-	123,647
938.0	Other Utilities Expense	10,080	49	29	10,158	-	10,158
<b>930</b>	<b>Total Utilities</b>	<b>755,205</b>	<b>649</b>	<b>1,961</b>	<b>757,815</b>	<b>-</b>	<b>757,815</b>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts Year Ended September 30, 2020

Line Item #	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Eliminations	TOTAL
	<b>Ordinary Maintenance &amp; Operations:</b>						
941.0	Ordinary Maintenance & Operations - Labor	312,772	-	-	312,772	-	312,772
942.0	Ordinary Maintenance & Operations - Materials & Other	134,689	572	-	135,261	-	135,261
943.0	Ordinary Maintenance & Operations Contracts - Contract Cost	-	-	206	-	-	-
<b>943</b>	<b>Ordinary Maintenance &amp; Operations - Contracts</b>	-	11,572	-	11,572	-	11,572
945.0	Employee Benefit Contributions - Ordinary Maintenance	93,870	-	-	93,870	-	93,870
<b>940</b>	<b>Total Maintenance &amp; Operations</b>	<b>1,127,096</b>	<b>12,144</b>	<b>206</b>	<b>1,139,446</b>	<b>-</b>	<b>1,139,446</b>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts Year Ended September 30, 2020

Line Item #	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Eliminations	TOTAL
<b>Protective Services:</b>							
952.0	Protective Services - Other Contract Costs	116,119	-	-	116,119	-	116,119
<b>950</b>	<b>Total Protective Services</b>	<b>116,119</b>	<b>-</b>	<b>-</b>	<b>116,119</b>	<b>-</b>	<b>116,119</b>
<b>Insurance Premiums:</b>							
961.1	Property Insurance	106,964	1,082	169	108,215	-	108,215
961.2	Liability Insurance	63,734	176	19,565	83,475	-	83,475
961.3	Workmen's Compensation	21,080	-	10,117	31,197	-	31,197
961.4	All Other Insurance	385,023	-	5,091	390,114	-	390,114
<b>961</b>	<b>Total Insurance Premiums</b>	<b>576,801</b>	<b>1,258</b>	<b>34,942</b>	<b>613,001</b>	<b>-</b>	<b>613,001</b>
<b>General Expenses:</b>							
962.1	Compensated Absences	44,550	-	16,787	61,337	-	61,337
964.0	Bad Debt - Tenant Rents	49,466	-	-	49,466	-	49,466
<b>960</b>	<b>Total Other General Expenses</b>	<b>94,016</b>	<b>-</b>	<b>16,787</b>	<b>110,803</b>	<b>-</b>	<b>110,803</b>
<b>Interest Expense and Amortization Cost:</b>							
<b>969</b>	<b>Total Operating Expenses</b>	<b>3,735,881</b>	<b>253,039</b>	<b>600,673</b>	<b>4,589,593</b>	<b>(557,298)</b>	<b>4,032,295</b>
<b>970</b>	<b>Excess Revenue Over Operating Expenses</b>	<b>23,248</b>	<b>(26,919)</b>	<b>(39,598)</b>	<b>(43,269)</b>	<b>-</b>	<b>(43,269)</b>
<b>Other Expenses:</b>							
971.0	Extraordinary Maintenance	47,773	-	-	47,773	-	47,773
974.0	Depreciation Expense	887,754	3,011	1,495	892,260	-	892,260
		<b>935,527</b>	<b>3,011</b>	<b>1,495</b>	<b>940,033</b>	<b>-</b>	<b>940,033</b>
<b>900</b>	<b>Total Expenses</b>	<b>4,671,408</b>	<b>256,050</b>	<b>602,168</b>	<b>5,529,626</b>	<b>(557,298)</b>	<b>4,972,328</b>
<b>Other Financing Sources (Uses)</b>							
1001	Operating Transfers In	(229,824)	-	-	(229,824)	229,824	-
1002	Operating Transfers Out	259,624	-	-	259,624	(259,624)	-
10091	Inter Project Excess Cash Transfer In	124,000	12,868	-	136,868	(136,868)	-
10092	Inter Project Excess Cash Transfer Out	(124,000)	-	-	(124,000)	124,000	-
10094	Transfers Between Programs and Projects - Out	(12,868)	12,868	-	-	(12,868)	(12,868)
<b>1010</b>	<b>Total Other Financing Sources (Uses)</b>	<b>16,932</b>	<b>12,868</b>	<b>-</b>	<b>29,800</b>	<b>(42,668)</b>	<b>(12,868)</b>
<b>1000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ (865,547)</b>	<b>\$ (17,062)</b>	<b>\$ (41,093)</b>	<b>\$ (923,702)</b>	<b>\$ (42,668)</b>	<b>\$ (966,370)</b>
<b>1103</b>	<b>Beginning Equity</b>	<b>\$ 7,387,754</b>	<b>\$ 26,814</b>	<b>\$ 312,024</b>	<b>\$ 7,726,592</b>	<b>\$ -</b>	<b>\$ 7,726,592</b>
<b>1119</b>	<b>Unit Months Available</b>	<b>6,084</b>	<b>12</b>	<b>-</b>	<b>6,096</b>	<b>-</b>	<b>6,096</b>
<b>1121</b>	<b>Unit Months Leased</b>	<b>5,921</b>	<b>6</b>	<b>-</b>	<b>5,927</b>	<b>-</b>	<b>5,927</b>

# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Net Position Accounts - Projects September 30, 2020

Line Item #	Account Description	Senator Circle LA090-000001	Bayou Towers LA090-000002	Senator Circle 2 LA090-000003	Other AMP	Project Totals
<b>Assets:</b>						
<b>Current Assets:</b>						
<b>Cash:</b>						
111.0	Cash - Unrestricted	\$ 202,167	\$ 8,302	\$ 3,379	\$ -	\$ 213,848
113.0	Cash - Other Restricted	65,852	-	-	-	65,852
114.0	Cash - Tenant Security Deposits	30,000	43,500	300	-	73,800
<b>100</b>	<b>Total Cash</b>	<u>298,019</u>	<u>51,802</u>	<u>3,679</u>	<u>-</u>	<u>353,500</u>
<b>Accounts and Notes Receivables:</b>						
122.0	Accounts Receivable - HUD Other Projects - Capital Fund	153,473	55,240	-	-	208,713
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<u>153,473</u>	<u>55,240</u>	<u>-</u>	<u>-</u>	<u>208,713</u>
125.0	Accounts Receivable - Miscellaneous	7,445	-	-	-	7,445
126.0	Accounts Receivable - Tenants - Dwelling Rents	4,946	7,375	109	-	12,430
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(150)	(2,715)	-	-	(2,865)
128.0	Fraud Recovery	2,600	-	-	-	2,600
129.0	Accrued Interest Receivable	51	50	-	-	101
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>168,365</u>	<u>59,950</u>	<u>109</u>	<u>-</u>	<u>228,424</u>
<b>Current Investments:</b>						
131.0	Investments - Unrestricted	-	214,276	-	-	214,276
132.0	Investments - Restricted	217,405	-	-	-	217,405
142.0	Prepaid Expenses and Other Assets	195,301	53,319	-	-	248,620
<b>150</b>	<b>Total Current Assets:</b>	<u>879,090</u>	<u>379,347</u>	<u>3,788</u>	<u>-</u>	<u>1,262,225</u>
<b>Non-current Assets:</b>						
<b>Fixed Assets:</b>						
161.0	Land	262,776	345,595	39,060	80,000	727,431
162.0	Buildings	23,540,062	19,106,465	249,763	-	42,896,290
164.0	Furniture, Equipment & Machinery - Administration	570,772	460,949	-	-	1,031,721
166.0	Accumulated Depreciation	(21,932,522)	(18,356,699)	(60,966)	-	(40,350,187)
168.0	Infrastructure	895,685	166,136	9,087	-	1,070,908
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>3,336,773</u>	<u>1,722,446</u>	<u>236,944</u>	<u>80,000</u>	<u>5,376,163</u>
<b>180</b>	<b>Total Non-current assets</b>	<u>3,336,773</u>	<u>1,722,446</u>	<u>236,944</u>	<u>80,000</u>	<u>5,376,163</u>
<b>190</b>	<b>Total Assets</b>	<u>\$ 4,215,863</u>	<u>\$ 2,101,793</u>	<u>\$ 240,732</u>	<u>\$ 80,000</u>	<u>\$ 6,638,388</u>

# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Net Position Accounts - Projects September 30, 2020

Line Item #	Account Description	Senator Circle LA090-000001	Bayou Towers LA090-000002	Senator Circle 2 LA090-000003	Other AMP	Project Totals
<b>Liabilities and Net Position:</b>						
<b>Liabilities:</b>						
<b>Current Liabilities:</b>						
312.0	Accounts Payable <= 90 Days	\$ 44,744	\$ 44,008	\$ 1,375	\$ -	\$ 90,127
321.0	Accrued Wage/Payroll Taxes Payable	8,550	9,111	-	-	17,661
322.0	Accrued Compensated Absences - Current Portion	5,473	6,232	-	-	11,705
341.0	Tenant Security Deposits	30,000	43,500	300	-	73,800
342.0	Unearned Revenue	5,721	4,052	-	-	9,773
<b>342</b>	<b>Unearned Revenues</b>	<u>5,721</u>	<u>4,052</u>	<u>-</u>	<u>-</u>	<u>9,773</u>
345.0	Other Current Liabilities	7,412	-	-	-	7,412
346.0	Accrued Liabilities - Other	107,422	37,783	586	-	145,791
347.0	Interprogram Due To	-	-	-	-	-
<b>310</b>	<b>Total Current Liabilities:</b>	<u>209,322</u>	<u>144,686</u>	<u>2,261</u>	<u>-</u>	<u>356,269</u>
<b>Non-current liabilities</b>						
354.0	Accrued Compensated Absences - Non Current	18,323	20,863	-	-	39,186
<b>350</b>	<b>Total Non-current liabilities:</b>	<u>18,323</u>	<u>20,863</u>	<u>-</u>	<u>-</u>	<u>39,186</u>
<b>300</b>	<b>Total liabilities</b>	<u>227,645</u>	<u>165,549</u>	<u>2,261</u>	<u>-</u>	<u>395,455</u>
<b>Net Position</b>						
501	Investment in General Fixed Assets	-	-	-	-	-
<b>Contributed Capital:</b>						
508.4	Net investment in capital assets	3,336,773	1,722,446	236,944	80,000	5,376,163
511.4	Restricted	283,257	-	-	-	283,257
512.4	Unrestricted	368,188	213,798	1,527	-	583,513
<b>513</b>	<b>Total Net Position</b>	<u>3,988,218</u>	<u>1,936,244</u>	<u>238,471</u>	<u>80,000</u>	<u>6,242,933</u>
<b>600</b>	<b>Total Liabilities and Net Position</b>	<u>\$ 4,215,863</u>	<u>\$ 2,101,793</u>	<u>\$ 240,732</u>	<u>\$ 80,000</u>	<u>\$ 6,638,388</u>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts - Projects Year Ended September 30, 2020

Line Item #	Account Description	Senator Circle LA 090-000001			Bayou Towers LA 090-000002			Senator Circle 2 LA 090-000003			Other AMP			Project Totals
		AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	
<b>Revenue:</b>														
703.0	Net Tenant Rental Revenue	\$ 583,756	\$ 583,756	\$ -	\$ 931,746	\$ 931,746	\$ -	\$ 4,187	\$ 4,187	\$ -	\$ -	\$ -	\$ -	\$ 1,519,689
704.0	Tenant Revenue - Other	124,271	124,271	-	14,125	14,125	-	1,459	1,459	-	-	-	-	139,855
<b>705</b>	<b>Total Tenant Revenue</b>	<b>708,027</b>	<b>708,027</b>	<b>-</b>	<b>945,871</b>	<b>945,871</b>	<b>-</b>	<b>5,646</b>	<b>5,646</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,659,544</b>
706.0	HUD PHA Grants	1,039,808	755,288	284,520	681,552	626,855	54,697	9,750	9,750	-	-	-	-	1,731,110
706.1	Capital Grants	162,195	-	162,195	52,613	-	52,613	-	-	-	-	-	-	214,808
711.0	Investment Income - Unrestricted	2,262	2,262	-	6,070	6,070	-	-	-	-	-	-	-	8,332
714.0	Fraud Recovery	18,997	18,997	-	-	-	-	-	-	-	-	-	-	18,997
715.0	Other Revenue	4,280	4,280	-	6,416	6,416	-	-	-	-	-	-	-	10,696
716.0	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	109,837	109,837	-	109,837
720.0	Investment Income - Restricted	5,805	5,805	-	-	-	-	-	-	-	-	-	-	5,805
<b>700</b>	<b>Total Revenue</b>	<b>1,941,374</b>	<b>1,494,659</b>	<b>446,715</b>	<b>1,692,522</b>	<b>1,585,212</b>	<b>107,310</b>	<b>15,396</b>	<b>15,396</b>	<b>-</b>	<b>109,837</b>	<b>109,837</b>	<b>-</b>	<b>3,759,129</b>
<b>Expenses:</b>														
<b>Administrative:</b>														
911.0	Administrative Salaries	42,679	42,679	-	38,165	38,165	-	-	-	-	-	-	-	80,844
912.0	Auditing Fees	19,089	19,089	-	14,608	14,608	-	-	-	-	-	-	-	33,697
913.0	Management Fee	197,874	143,178	54,696	251,491	196,794	54,697	-	-	-	-	-	-	449,365
913.1	Bookkeeping Fee	19,328	19,328	-	26,565	26,565	-	-	-	-	-	-	-	45,893
915.0	Employee Benefit Contributions - Administrative	11,371	11,371	-	13,404	13,404	-	-	-	-	-	-	-	24,775
916.0	Other Operating - Administrative	38,784	38,784	-	55,102	55,102	-	-	-	-	-	-	-	93,886
917.0	Legal Expense	1,126	1,126	-	862	862	-	-	-	-	-	-	-	1,988
918.0	Travel	885	885	-	790	790	-	-	-	-	-	-	-	1,675
919.0	Other	12,042	12,042	-	12,019	12,019	-	80	80	-	-	-	-	24,141
<b>910</b>	<b>Total Operating - Administrative</b>	<b>343,178</b>	<b>288,482</b>	<b>54,696</b>	<b>413,006</b>	<b>358,309</b>	<b>54,697</b>	<b>80</b>	<b>80</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>756,264</b>
920.0	Asset Management Fee	26,040	26,040	-	36,000	36,000	-	-	-	-	-	-	-	62,040
<b>Tenant Services:</b>														
921.0	Tenant Services - Salaries	56,830	56,830	-	56,585	56,585	-	-	-	-	-	-	-	113,415
922.0	Relocation Costs	1,092	1,092	-	60	60	-	-	-	-	-	-	-	1,152
923.0	Employee Benefit Contributions - Tenant Services	19,211	19,211	-	18,357	18,357	-	-	-	-	-	-	-	37,568
924.0	Tenant Services - Other	96,122	96,122	-	83	83	-	-	-	-	-	-	-	96,205
<b>925</b>	<b>Total Tenant Services</b>	<b>173,255</b>	<b>173,255</b>	<b>-</b>	<b>75,085</b>	<b>75,085</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>248,340</b>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts - Projects Year Ended September 30, 2020

Line Item #	Account Description	Senator Circle LA 090-000001			Bayou Towers LA 090-000002			Senator Circle 2 LA 090-000003			Other AMP			Project Totals
		AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	
<b>Utilities:</b>														
931.0	Water	88,047	88,047	-	62,995	62,995	-	1,280	1,280	-	-	-	-	152,322
932.0	Electricity	200,868	200,868	-	231,714	231,714	-	2,827	2,827	-	-	-	-	435,409
933.0	Gas	16,525	16,525	-	17,524	17,524	-	-	-	-	-	-	-	34,049
936.0	Sewer	71,471	71,471	-	51,122	51,122	-	752	752	-	-	-	-	123,345
938.0	Other Utilities Expense	4,728	4,728	-	5,215	5,215	-	137	137	-	-	-	-	10,080
<b>930</b>	<b>Total utilities</b>	<b>381,639</b>	<b>381,639</b>	<b>-</b>	<b>368,570</b>	<b>368,570</b>	<b>-</b>	<b>4,996</b>	<b>4,996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>755,205</b>
<b>Ordinary Maintenance &amp; Operation:</b>														
941.0	Ordinary Maintenance & Operation - Labor	169,319	169,319	-	143,453	143,453	-	-	-	-	-	-	-	312,772
942.0	Ordinary Maintenance & Operation - Materials & Other	64,718	64,718	-	69,971	69,971	-	-	-	-	-	-	-	134,689
943.0	Ordinary Maintenance & Operations Contracts - Contract Costs	309,515	309,515	-	271,310	271,310	-	4,940	4,940	-	-	-	-	585,765
945.0	Employee Benefit Contributions - Ordinary Maintenance	40,901	40,901	-	52,969	52,969	-	-	-	-	-	-	-	93,870
<b>940</b>	<b>Total Maintenance</b>	<b>584,453</b>	<b>584,453</b>	<b>-</b>	<b>537,703</b>	<b>537,703</b>	<b>-</b>	<b>4,940</b>	<b>4,940</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,127,096</b>



# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Revenue, Expenses and Changes in Net Position Accounts - Projects Year Ended September 30, 2020

Line Item #	Account Description	Senator Circle LA 090-000001			Bayou Towers LA 090-000002			Senator Circle 2 LA 090-000003			Other AMP			Project Totals
		AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	
<b>Protective Services:</b>														
951	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
952.0	Protective Services - Other Contract Costs	-	-	-	116,119	116,119	-	-	-	-	-	-	-	116,119
953	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
955	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>950</b>	<b>Total Protective Services</b>	-	-	-	116,119	116,119	-	-	-	-	-	-	-	116,119
<b>Insurance Premiums:</b>														
961.1	Property Insurance	76,833	76,833	-	30,131	30,131	-	-	-	-	-	-	-	106,964
961.2	Liability Insurance	36,406	36,406	-	26,796	26,796	-	532	532.00	-	-	-	-	63,734
961.3	Workmen's Compensation	10,782	10,782	-	10,298	10,298	-	-	-	-	-	-	-	21,080
961.4	All Other Insurance	307,955	307,955	-	77,068	77,068	-	-	-	-	-	-	-	385,023
<b>961</b>	<b>Total Insurance Premiums</b>	431,976	431,976	-	144,293	144,293	-	532	532	-	-	-	-	576,801
<b>General Expenses:</b>														
962	Other General Expenses	0	-	-	-	-	-	-	-	-	-	-	-	-
962.1	Compensated absences	11,398	11,398	-	33,152	33,152	-	-	-	-	-	-	-	44,550
963	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
964.0	Bad Debt - Tenant Rents	41,885	41,885	-	7,581	7,581	-	-	-	-	-	-	-	49,466
965	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-
966	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
968	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>960</b>	<b>Total Other General Expenses</b>	53,283	53,283	-	40,733	40,733	-	-	-	-	-	-	-	94,016
<b>Interest Expense and Amortization Cost:</b>														
967.1	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
967.2	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
967.3	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>967</b>	<b>Total Interest Expense and Amortization Cost</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>969</b>	<b>TOTAL OPERATING EXPENSES</b>	1,993,824	1,939,128	54,696	1,731,509	1,676,812	54,697	10,548	10,548	-	-	-	-	3,735,881
<b>970</b>	<b>EXCESS OPERATING REVENUE OVER OPERATING EXPENSES</b>	(52,450)	(444,469)	392,019	(38,987)	(91,600)	52,613	4,848	4,848	-	109,837	109,837	-	23,248
<b>Other Expenses:</b>														
971.0	Extraordinary Maintenance	47,773	47,773	-	-	-	-	-	-	-	-	-	-	47,773
972.0	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-
973.0	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
974.0	Depreciation Expense	568,090	555,647	12,443	302,683	279,701	22,982	16,981	16,981	-	-	-	-	887,754
975.0	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	-	-
976	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
977	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
978	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
		615,863	603,420	12,443	302,683	279,701	22,982	16,981	16,981	-	-	-	-	935,527
<b>900</b>	<b>Total Expenses</b>	2,609,687	2,542,548	67,139	2,034,192	1,956,513	77,679	27,529	27,529	-	-	-	-	4,671,408

# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Revenue, Expenses and Changes in Net Position Accounts - Projects Year Ended September 30, 2020

Line Item #	Account Description	Senator Circle LA 090-000001			Bayou Towers LA 090-000002			Senator Circle 2 LA 090-000003			Other AMP			Project Totals
		AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	AMP Total	Low Rent	CFP	
<b>Other Financing Sources (Uses)</b>														
1001.0	Operating Transfers In	(229,824)	(229,824)	-	-	-	-	-	-	(29,800)	(29,800)	-	(229,824)	
1002.0	Operating Transfers Out	237,946	8,122	229,824	-	-	-	21,678	21,678	-	-	-	259,624	
1003	Operating Transfers from/to Primary Government													
1004	Operating Transfers from/to Component Unit													
1005	Proceeds from Notes, Loans and Bonds													
1006	Proceeds from Property Sales													
1007.0	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	
1008	Special Items (net gain/loss)													
1009.1	Inter Project Excess Cash Transfer In	120,000	120,000	-	-	-	4,000	4,000	-	-	-	-	124,000	
1009.2	Inter Project Excess Cash Transfer Out	-	-	-	(124,000)	(124,000)	-	-	-	-	-	-	(124,000)	
1009.3	Transfers Between Programs and Projects - In	-	-	-	-	-	-	-	-	-	-	-	-	
1009.4	Transfers Between Programs & Projects - Out	(106)	(106)	-	(12,762)	(12,762)	-	-	-	-	-	-	(12,868)	
<b>1010</b>	<b>Total Other Financing Sources (Uses)</b>	<b>128,016</b>	<b>(101,808)</b>	<b>229,824</b>	<b>(136,762)</b>	<b>(136,762)</b>	<b>-</b>	<b>25,678</b>	<b>25,678</b>	<b>-</b>	<b>(29,800)</b>	<b>(29,800)</b>	<b>16,932</b>	
<b>1000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ (540,297)</b>	<b>\$ (1,149,697)</b>	<b>\$ 609,400</b>	<b>\$ (478,432)</b>	<b>\$ (508,063)</b>	<b>\$ 29,631</b>	<b>\$ 13,545</b>	<b>\$ 13,545</b>	<b>\$ -</b>	<b>\$ 139,637</b>	<b>\$ 80,037</b>	<b>\$ -</b>	<b>\$ (865,547)</b>
<b>1102</b>	<b>Required Annual Debt Principal Payments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>1103</b>	<b>Beginning Equity</b>	<b>4,528,515</b>	<b>-</b>	<b>-</b>	<b>2,414,676</b>	<b>-</b>	<b>-</b>	<b>224,926</b>	<b>224,926</b>	<b>-</b>	<b>219,637</b>	<b>219,637</b>	<b>-</b>	<b>7,387,754</b>
1104.1	Prior Period Adjustment - land depreciated in error in prior year	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	-	-	-	-	-	
1104.2	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	
1104.3	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	
1104.4	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	
1104.5	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	
1104.6	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	
1104.7	CFP 2005 equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	
1104.8	CFP 2007 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	
1104.9	CFP 2008 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	
1104.10	CFP ARRA equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	
1104.11	Equity transfers	8,112	8,112	-	-	-	-	21,678	21,678	-	(29,800)	(29,800)	-	(10)
<b>1104</b>	<b>Prior Period Adjustments, Equity Transfers, and Correction of Errors</b>	<b>8,112</b>	<b>8,112</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,678</b>	<b>21,678</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,790</b>	
<b>1117</b>	<b>Administrative Fee Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>1118</b>	<b>Housing Assistance Payments Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>1119</b>	<b>Unit Months Available</b>	<b>2,508</b>	<b>2,508</b>	<b>-</b>	<b>3,576</b>	<b>3,576</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,084</b>	
<b>1121</b>	<b>Unit Months Leased</b>	<b>2,443</b>	<b>2,443</b>	<b>-</b>	<b>3,478</b>	<b>3,478</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,921</b>	

Houma-Terrebonne Housing Authority

Financial Data Schedule Summary

Statement of Net Position Accounts - Programs  
September 30, 2020

Line Item #	Account Description	Business Activities	Component Units	Program Totals
<b>Assets:</b>				
<b>Non-current Assets:</b>				
<b>Fixed Assets:</b>				
162	Buildings	\$ 86,075	\$ -	\$ 86,075
166	Accumulated Depreciation	(33,151)	-	(33,151)
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>52,924</u>	<u>-</u>	<u>52,924</u>
<b>180</b>	<b>Total Non-current assets</b>	<u>52,924</u>	<u>-</u>	<u>52,924</u>
<b>190</b>	<b>Total Assets</b>	<u>\$ 52,924</u>	<u>\$ -</u>	<u>\$ 52,924</u>
<b>Liabilities and Net Position:</b>				
<b>Liabilities:</b>				
<b>Current Liabilities:</b>				
312	Accounts Payable < = 90 Days	\$ 547	\$ -	\$ 547
346	Accrued Liabilities - Other	64	-	64
347	Interprogram Due To	42,561	-	42,561
<b>310</b>	<b>Total Current Liabilities</b>	<u>43,172</u>	<u>-</u>	<u>43,172</u>
<b>300</b>	<b>Total Liabilities</b>	<u>43,172</u>	<u>-</u>	<u>43,172</u>
<b>Net Position:</b>				
508.4	Net investment in capital assets	52,924	-	52,924
512.4	Unrestricted	(43,172)	-	(43,172)
<b>513</b>	<b>Total Net Position</b>	<u>9,752</u>	<u>-</u>	<u>9,752</u>
<b>600</b>	<b>Total Liabilities and Equity/ Net Position</b>	<u>\$ 52,924</u>	<u>\$ -</u>	<u>\$ 52,924</u>

# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Revenue, Expenses and Changes in Net Position Accounts - Programs Year Ended September 30, 2020

Line Item #	Account Description	Business Activities	Component Units	Public Housing CARES Act Funding PHC	Program Totals
<b>Revenue:</b>					
706	HUD PHA Grants	\$ -	\$ -	\$ 226,120	\$ 226,120
<b>707</b>	<b>Total Fee Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>700</b>	<b>Total Revenue</b>	<b>-</b>	<b>-</b>	<b>226,120</b>	<b>226,120</b>
<b>Expenses:</b>					
<b>Administrative:</b>					
924	Tenant Services - Other	-	-	238,988	238,988
<b>925</b>	<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>238,988</b>	<b>238,988</b>
<b>Utilities:</b>					
931	Water	197	-	-	197
932	Electricity	187	-	-	187
933	Gas	216	-	-	216
938	Other Utilities Expense	49	-	-	49
<b>930</b>	<b>Total utilities</b>	<b>649</b>	<b>-</b>	<b>-</b>	<b>649</b>
<b>Ordinary Maintenance &amp; Operation:</b>					
942	Ordinary Maintenance & Operation - Materials & Other	572	-	-	572
943	Ordinary Maintenance & Operations Contracts - Contract Cost	11,572	-	-	11,572
<b>943</b>	<b>Ordinary Maintenance &amp; Operations - Contracts</b>	<b>11,572</b>	<b>-</b>	<b>-</b>	<b>11,572</b>
<b>940</b>	<b>Total Maintenance</b>	<b>12,144</b>	<b>-</b>	<b>-</b>	<b>12,144</b>

# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Revenue, Expenses and Changes in Net Position Accounts - Programs Year Ended September 30, 2020

Line Item #	Account Description	Business Activities	Component Units	Public Housing CARES Act Funding PHC	Program Totals
<b>Protective Services:</b>					
<b>Insurance Premiums:</b>					
961.1	Property Insurance	1,082	-	-	1,082
961.2	Liability Insurance	176	-	-	176
<b>961</b>	<b>Total Insurance Premiums</b>	<u>1,258</u>	<u>-</u>	<u>-</u>	<u>1,258</u>
<b>969</b>	<b>TOTAL OPERATING EXPENSES</b>	<u>14,051</u>	<u>-</u>	<u>238,988</u>	<u>253,039</u>
<b>970</b>	<b>EXCESS OPERATING REVENUE OVER OPERATING EXPENSES</b>	(14,051)	-	(12,868)	(26,919)
<b>Other Expenses:</b>					
974	Depreciation Expense	3,011	-	-	3,011
		<u>3,011</u>	<u>-</u>	<u>-</u>	<u>3,011</u>
<b>900</b>	<b>Total Expenses</b>	<u>17,062</u>	<u>-</u>	<u>238,988</u>	<u>256,050</u>
<b>Other Financing Sources (Uses)</b>					
10093	Transfers Between Programs and Projects - In	-	-	12,868	12,868
<b>1010</b>	<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>12,868</u>	<u>12,868</u>
<b>1000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<u>\$ (17,062)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,062)</u>
<b>1103</b>	<b>Beginning Equity</b>	26,814	-	-	26,814
<b>1119</b>	<b>Unit Months Available</b>	12	-	-	12
<b>1121</b>	<b>Unit Months Leased</b>	6	-	-	6

**Houma-Terrebonne Housing Authority**

**Schedule of Expenditures of Federal Awards  
Year Ended September 30, 2020**

<u>Federal Grantor/Program or Cluster Title</u>	<u>Federal CFDA #</u>	<u>Pass-Through Grantor's Identifying Number</u>	<u>Expenditures</u>	<u>Amounts Passed Through To Subrecipients</u>
DIRECT AWARDS				
U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT:				
Public and Indian Housing	14.850		\$ 1,391,893	\$ -
Public and Indian Housing - COVID-19 Emergency Fund	14.850		226,120	-
Public Housing Capital Fund	14.872		<u>554,025</u>	<u>-</u>
TOTAL DIRECT FEDERAL AWARDS			<u>2,172,038</u>	<u>-</u>
TOTAL FEDERAL AWARDS			<u>\$ 2,172,038</u>	<u>\$ -</u>

See Notes to Schedule of Expenditures of Federal Awards.

## Houma-Terrebonne Housing Authority

### Notes to Schedule of Expenditures of Federal Awards Year Ended September 30, 2020

#### **Note 1 - Basis of presentation**

The accompanying schedule of expenditures of federal awards includes the federal award activity for Houma-Terrebonne Housing Authority (the "Authority"), under programs of the federal government for the year ended September 30, 2020. The information in this Schedule is presented in accordance with the 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"). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Authority.

#### **Note 2 - Summary of significant accounting policies**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized in accordance with the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The Authority has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

#### **Note 3 - CARES Act Funds**

In accordance with the Coronavirus Aid, Relief and Economic Security Act ("CARES Act") passed by the U.S. Congress in March 2020, HUD has authorized over \$226,000 in CARES Act funding to the Houma-Terrebonne Housing Authority. \$226,120 has been expended under the Public and Indian Housing Program as of September 30, 2020 and is included in the Public and Indian Housing Program on the schedule of expenditures of federal awards.

## Houma-Terrebonne Housing Authority

### Public Housing Budget vs. Actual Comparison Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues:</b>			
Net tenant rental revenue	\$ 1,523,302	\$ 1,519,689	\$ (3,613)
Tenant revenue - other	131,349	139,855	8,506
HUD PHA grants	1,661,440	1,731,110	69,670
HUD capital grants	602,260	214,808	(387,452)
Investment income - unrestricted	10,089	8,332	(1,757)
Investment income - restricted	-	5,805	5,805
Gain or loss on sale of fixed assets	-	109,837	109,837
Fraud recovery	19,000	18,997	(3)
Other revenue	13,797	10,696	(3,101)
Extraordinary items (insurance proceeds)	17,912	-	(17,912)
<b>Total Revenues</b>	<u>3,979,149</u>	<u>3,759,129</u>	<u>(220,020)</u>
<b>Operating Expenses:</b>			
Administrative	750,917	756,264	(5,347)
Asset management fees	62,040	62,040	-
Tenant services	220,253	248,340	(28,087)
Utilities	786,220	755,205	31,015
Ordinary maintenance and operation	1,377,697	1,127,096	250,601
Protective services	116,480	116,119	361
Insurance	589,584	576,801	12,783
General expenses	58,046	94,016	(35,970)
Extraordinary maintenance	-	47,773	(47,773)
Casualty loss - non-capitalized	-	-	-
Capital expenditures	200,000	436,835	(236,835)
<b>Total Operating Expenses Before Depreciation</b>	<u>4,161,237</u>	<u>4,220,489</u>	<u>(59,252)</u>
<b>Net Operating Income Before Depreciation</b>	<u>(182,088)</u>	<u>(461,360)</u>	<u>(279,272)</u>
<b>Depreciation Expense</b>	<u>1,530,000</u>	<u>887,754</u>	<u>642,246</u>
<b>Net Operating Loss After Depreciation</b>	<u><u>\$ (1,712,088)</u></u>	<u><u>\$ (1,349,114)</u></u>	<u><u>\$ 362,974</u></u>



**Houma-Terrebonne Housing Authority**  
**Schedule of Capital Fund Costs - Uncompleted**  
**Year Ended September 30, 2020**

Grant Number	LA48PO90501-16	LA48P090501-17	LA48P090501-18	LA48R090501-19	
Program	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>
Funds approved	\$ 702,503	\$ 677,104	\$ 1,045,971	\$ 1,093,932	\$ 3,519,510
Funds expended	<u>702,503</u>	<u>1,107,768</u>	<u>284,906</u>	<u>109,393</u>	<u>2,204,570</u>
Excess of funds approved (expended)	<u>\$ -</u>	<u>\$ (430,664)</u>	<u>\$ 761,065</u>	<u>\$ 984,539</u>	<u>\$ 1,314,940</u>
Funds advanced	\$ 702,503	\$ 1,106,676	\$ 187,903	\$ -	\$ 1,997,082
Funds expended	<u>702,503</u>	<u>1,107,768</u>	<u>284,906</u>	<u>109,393</u>	<u>2,204,570</u>
Excess funds advanced (expended)	<u>\$ -</u>	<u>\$ (1,092)</u>	<u>\$ (97,003)</u>	<u>\$ (109,393)</u>	<u>\$ (207,488)</u>

**Houma-Terrebonne Housing Authority**

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

**Agency Head Name:** Nikita Gilton  
Executive Director of Houma-Terrebonne

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 125,000
Benefits - insurance	5,681
Benefits - retirement	3,462
Benefits - other	-
Car allowance	9,600
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-



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