

HOUSING AUTHORITY OF DERRIDER, LOUISIANA

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL DATA**

TWELVE MONTHS ENDED SEPTEMBER 30, 2017

Mike Estes, P.C.

A Professional Accounting Corporation

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MIKE ESTES, CPA

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

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

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Independent Auditor's Report

Board of Commissioners
Housing Authority of DeRidder
DeRidder, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund of the Housing Authority of the City of DeRidder, Louisiana as of and for the year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the Housing Authority of DeRidder basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Housing Authority of the City of DeRidder, Louisiana, as of September 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Managements' Discussion and Analysis on pages 4 to 11 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards general accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the City of DeRidder, Louisiana's basic financial statements. The statement and certification of actual modernization costs, statement of modernization-uncompleted, financial data schedules, and other information as listed on the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The statement and certification of actual modernization costs, statement of modernization costs-uncompleted, financial data schedules, and other information as listed on the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected

to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statement and certification of actual modernization costs, statement of modernization-uncompleted, financial data schedules, and other information as listed on the table of contents are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 2018 on our consideration of the Housing Authority of the City of DeRidder, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Audit Standards* in considering the Housing Authority of the City of DeRidder, Louisiana's internal control over financial reporting and compliance.

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
March 20, 2018

HOUSING AUTHORITY OF DERIDDER, LOUISIANA

REQUIRED SUPPLEMENTAL INFORMATION

**MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
SEPTEMBER 30, 2017**

The management of Public Housing Authority of Deridder, Louisiana presents the following discussion and analysis (MD&A) of the Housing Authority's financial activities for the fiscal year ending September 30, 2017. This represents an overview of financial information. Please read this discussion and analysis in conjunction with the Authority's included audited financial statements.

FINANCIAL HIGHLIGHTS

- The primary source of funding for these activities continues to be subsidies and grants from the Department of Housing and Urban Development (HUD), whereas tenant rentals provide a secondary but also significant source of funding.
- The Housing Authority's assets exceeded its liabilities by \$1,002,379 at the close of the fiscal year ended 2017.
 - ✓ Of this amount \$898,345 represents a restriction equal to the net amount invested in land, buildings, furnishings, leasehold improvements, equipment, and construction in progress, minus associated debts.
 - ✓ Also of this amount, \$13,164 of net position is restricted for the Housing Choice Voucher program.
 - ✓ The remainder of \$90,870 of unrestricted assets could be used to meet the Housing Authority's ongoing obligations to citizens and creditors. As a measure of financial strength, this amount equals 9% of the total operating expenses of \$1,186,371 for the fiscal year 2017, which means the Authority might be able to operate about 1 months using the unrestricted assets alone, compared to 2 months in the prior fiscal year.
- The Housing Authority's total net position decreased by \$179,994, a 15% decrease from the prior fiscal year 2016. This decrease is attributable to significant increases in Federal grants for both operations and capital improvements, described in more detail below.
- The decrease in net position of these funds was accompanied by a decrease in unrestricted cash by \$62,472 from fiscal year 2016, primarily due to spending more for operations than Federal funds received.
- The Authority spent \$53,800 on capital asset additions during the current fiscal year.
- These changes led to a decrease in total assets by \$169,998 and an increase in total liabilities by \$9,996. As related measure of financial health, there are still over \$3 of current assets covering each dollar of total current liabilities, which compares to \$4 covering the prior fiscal year's liabilities.
- The Housing Authority continues to operate without the need for debt borrowing.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Reporting on the Housing Authority as a Whole

One of the most important questions asked about the Authority's finances is, "Is the Housing Authority as a whole better off, or worse off, as a result of the achievements of fiscal year 2017?" The Statement of net position and the Statement of Revenues, Expenses, and Changes in Net Position report information about the Housing Authority as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

Fund Financial Statements

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

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

USING THIS ANNUAL REPORT

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

Low Rent Public Housing	\$ 335,773
Public Housing Capital Fund Program	147,454
Housing Choice Vouchers	170,859
Total funding received this current fiscal year	<u>\$ 654,086</u>

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

Reporting the Housing Authority's Most Significant Funds

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

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

FINANCIAL ANALYSIS

The Housing Authority's net position was \$1,002,379 as of September 30, 2017. Of this amount, \$898,345 was invested in capital assets, and the remaining \$90,870 was unrestricted. There were \$13,164 in specific assets restricted Housing Choice Voucher (HCV) program, for tenant security deposits and future housing payment reserves

CONDENSED FINANCIAL STATEMENTS

Condensed Statement of Net Position

As of September 30, 2017

	<u>2017</u>	<u>2016</u>
ASSETS		
Current assets	\$ 235,342	\$ 319,535
Capital assets, net of depreciation	898,346	984,150
Total assets	\$ 1,133,687	\$ 1,303,685
LIABILITIES		
Current liabilities	86,891	87,567
Non-current liabilities	44,417	33,745
Total liabilities	\$ 131,308	\$ 121,312
NET POSITION		
Invested in capital assets, net of depreciation	898,345	984,150
Net position restricted for the Housing Choice Voucher program	13,164	1,615
Unrestricted net position	90,870	196,608
Total net position	\$ 1,002,379	\$ 1,182,373

CONDENSED FINANCIAL STATEMENTS (Continued)

The net position of these funds decreased by \$179,994, or by 15%, from those of fiscal year 2016, as explained below. In the narrative that follows, the detail factors causing this change are discussed:

Condensed Statement of Revenues, Expenses, and Changes in Fund Net Position

Fiscal Year Ended September 30, 2017

	2017	2016
OPERATING REVENUES		
Dwelling rental	\$ 252,446	\$ 231,275
Governmental operating grants	630,886	778,984
Other - tenant revenue	50,932	51,658
Other	48,377	33,566
	982,641	1,095,483
OPERATING EXPENSES		
Administration	260,481	275,543
Tenant services	554	50
Utilities	110,311	120,688
Ordinary maintenance & operations	372,716	498,582
Protective services	17,600	21,425
General expenses	104,083	96,242
Depreciation	139,602	148,289
Housing assistance payments	142,706	161,452
Housing assistance-Ports In	38,318	15,446
	1,186,371	1,337,717
Income (Loss) from Operations	(203,730)	(242,234)
Non Operating Revenues (Expenses)		
Interest earnings	136	184
Gain on disposal of assets	400	4,150
	536	4,334
(Expenses)	536	4,334
Income (Loss) before contribution	(203,194)	(237,900)
Capital Contribution	23,200	133,701
Change in net position	(179,994)	(104,199)
Total net position - beginning	1,182,373	1,272,372
Total net position - ending	\$ 1,002,379	\$ 1,168,173

EXPLANATIONS OF FINANCIAL ANALYSIS

Compared with the prior fiscal year, total operating, non-operating revenues, and capital contribution decreased \$227,141, or by 18%, from a combination of larger offsetting factors. Reasons for most of this change are listed below in order of impact from greatest to least:

- Total tenant revenue increased by \$20,445, or by 7% from that of the prior fiscal year because the amount of rent each tenant pays is based on a sliding scale of their personal income. This increase was lightly offset by a decrease in other tenant revenues (such as fees collected from tenants for late payment of rent, damages to their units, and other assessments) increased by \$726.
- Federal revenues from HUD for operations decreased by \$148,098, or by 19% from that of the prior fiscal year. The determination of operating grants is based in part upon operations performance of prior years. This amount fluctuates from year-to-year because of the complexities of the funding formula HUD employs. Generally, this formula calculates an allowable expense level adjusted for inflation, occupancy, and other factors, and then uses this final result as a basis for determining the grant amount. The amount of rent subsidy received from HUD depends upon an eligibility scale of each tenant. There was a decrease in the number of eligible tenants receiving subsidies, so Housing Assistance Grants decreased accordingly, lowering the overall total.
- Federal Capital Funds from HUD decreased by \$110,501, or by 83% from that of the prior fiscal year. The Housing Authority was still in the process of completing projects funded from grants by HUD for fiscal years 2016 through 2017, and submitted a new grant during fiscal year 2017.
- Total other operating revenue increased by \$14,811 from that of the prior fiscal year.
- Interest income decreased by \$48, or by 26% from that of the prior fiscal year.
- Gains on sales of assets decreased by \$3,750 from that of the prior fiscal year.

Compared with the prior fiscal year, total operating expenses decreased \$137,146, or by 11%, but this also was made up of a combination of offsetting factors. Again, reasons for most of this change are listed below in order of impact from greatest to least:

- Depreciation expense decreased by \$8,687, or by 6% from that of the prior fiscal year because there was an increase in capital assets by \$53,800.
- Maintenance and repairs decreased by \$111,666, or by 23% from that of the prior fiscal year due to several major factors: Repair staff wages decreased by \$7,497 and related employee benefit contributions increased by \$1,506. Also, materials used decreased by \$19,843 and contract labor costs decreased by \$85,832.

- General Expenses increased by \$7,841, or by 20% from that of the prior fiscal year due to the following: Payments in lieu of taxes (PILOT) increased by \$3,383. PILOT is calculated as a percentage of rent minus utilities and therefore changed proportionately to the changes in each of these. Insurance premiums decreased by \$1,171 and Bad debts decreased by \$1,000. Lastly, compensated absences increased by \$6,630.
- Administrative Expenses decreased by \$15,062, or by 5% from that of the prior fiscal year due to a combination of offsetting factors: Administrative staff salaries decreased by \$13,071, but related employee benefit contributions increased by \$7,458. In addition, audit fees decreased by \$2,679 and legal fees increased by \$40. Finally, staff travel reimbursements decreased by \$1,429, office expenses decreased by \$3,236 and sundry expenses decreased by \$2,065.
- Housing Assistance Payments to landlords increased by \$4,126, or by 2% from that of the prior fiscal year because there was a decrease in the number of tenants qualifying for subsidy during the year.
- Utilities Expense decreased by \$10,378, or by 9% from that of the prior fiscal year because water cost decreased by \$5,484, electricity cost decreased by \$2,924, gas cost increased by \$1,933 and other utilities expense (such as labor, benefits, garbage, sewage, and waste removal) decreased by \$1,969, or by 12%.
- Tenant Services increased by \$504 due to an increase in staff salaries by \$126 and tenant services by \$378.
- Protective services decreased by \$3,825, or by 18% from that of the prior fiscal year because Contract labor decreased.
- Tenant services, totaling \$554, did not change significantly from the prior to the current year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2017, the Housing Authority had a total cost of \$6,748,915 invested in a broad range of assets and construction in progress from projects funded in 2016 through 2017, listed below. This amount, not including depreciation, represents increases of \$53,800 from the prior year. More detailed information about capital assets appears in the notes to the financial statements.

Capital Assets, Net of Accumulated Depreciation

As of September 30, 2017

	<u>2017</u>	<u>2016</u>
Land	\$ 134,411	\$ 134,411
Buildings	5,491,597	5,437,796
Leasehold improvements	749,590	749,590
Furniture and equipment	373,318	373,318
Accumulated Depreciation	(5,850,570)	(5,710,965)
Total	<u>\$ 898,346</u>	<u>\$ 984,150</u>

As of the end of the 2017 fiscal year, the Authority is still in the process of completing HUD grants of \$324,554 obtained during 2016 through 2017 fiscal years. A total remainder of \$125,792 will be received and \$51,173 will be spent for completing these projects during fiscal year 2018.

Debt

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by Federal budget than by local economic conditions. The capital budgets for the 2018 fiscal year have already been submitted to HUD for approval and no major changes are expected.

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

CONTACTING THE HOUSING AUTHORITY'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, investors, and creditors with a general overview of the Housing Authority's finances, and to show the Housing Authority's accountability for the money it receives. If you have questions about this report, or wish to request additional financial information, contact Hazel Lucas, at Public Housing Authority of Deridder, Louisiana; 600 Warren St.; Deridder, LA 70634.

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
STATEMENT OF NET POSITION

SEPTEMBER 30, 2017

	General	Housing Choice Voucher	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 31,615	\$ 52,637	\$ 84,252
Investments	10,453	0	10,453
Accounts receivable net	92,631	1,771	94,402
Prepaid items and other assets	18,056	423	18,479
Inventory	2,566	0	2,566
Restricted assets - cash and cash equivalents	12,026	13,164	25,190
Total Current Assets	167,347	67,995	235,342
Capital Assets, net			
Land and other non-depreciated assets	134,411	0	134,411
Other capital assets - net of depreciation	763,934	0	763,934
Total Capital Assets, net	898,345	0	898,345
Total Assets	\$ 1,065,692	67,995	\$ 1,133,687
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 45,772	\$ 981	\$ 46,753
Unearned income	1,833	0	1,833
Compensated absences payable	7,856	273	8,129
Accrued PILOT	18,150	0	18,150
Deposits due others	12,026	0	12,026
Total Current Liabilities	85,637	1,254	86,891
Noncurrent Liabilities			
Compensated absences payable	42,212	2,205	44,417
Total Liabilities	127,849	3,459	131,308
NET POSITION			
Net investment in capital assets	898,345	0	898,345
Restricted for:			
HAP Equity	0	13,164	13,164
Unrestricted	39,498	51,372	90,870
Net Position	\$ 937,843	\$ 64,536	\$ 1,002,379

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

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

FOR THE YEAR ENDED SEPTEMBER 30, 2017

	General	Housing Choice Voucher	Total
OPERATING REVENUES			
Dwelling rental	\$ 252,446	\$ 0	\$ 252,446
Governmental operating grants	460,027	170,859	630,886
Tenant revenue-other	50,932	0	50,932
Other-Ports-In	4,779	43,598	48,377
Total Operating Revenues	768,184	214,457	982,641
OPERATING EXPENSES			
Administration	240,814	19,667	260,481
Tenant services	554	0	554
Utilities	110,311	0	110,311
Ordinary maintenance & operations	372,716	0	372,716
Protective services	17,600	0	17,600
General expenses	100,685	3,398	104,083
Depreciation	139,602	0	139,602
Housing assistance payments	0	142,706	142,706
Housing assistance payments- Ports In	0	38,318	38,318
Total Operating Expenses	982,282	204,089	1,186,371
Income (Loss) from Operations	(214,098)	10,368	(203,730)
Non Operating Revenues (Expenses)			
Interest earnings	136	0	136
Gain/Loss on disposal of assets	400	0	400
Total Non-Operating Revenues (Expenses)	536	0	536
Income (Loss) before contribution	(213,562)	10,368	(203,194)
Capital Contribution	23,200	0	23,200
Change in net position	(190,362)	10,368	(179,994)
Total net position - unadjusted	1,114,005	54,168	1,168,173
Prior period adjustment	14,200	0	14,200
Total net position - beginning adjusted	1,128,205	54,168	1,182,373
Total net position - ending	\$ 937,843	\$ 64,536	\$ 1,002,379

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

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED SEPTEMBER 30, 2017

	General	Housing Choice Voucher	Total
	<u> </u>	<u> </u>	<u> </u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Rental receipts	\$ 231,400	\$ 0	\$ 231,400
Other receipts	61,002	43,607	104,609
Federal grants	491,448	170,859	662,307
Payments to vendors	(455,805)	(11,799)	(467,604)
Payments to employees – net	(358,227)	(9,597)	(367,824)
Payments to private landlords	0	(181,024)	(181,024)
	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by operating activities	(30,182)	12,046	(18,136)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(68,000)	0	(68,000)
Federal Capital Grants	23,200	0	23,200
Sale of assets	400	0	400
	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by capital and related financing activities	(44,400)	0	(44,400)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income	142	0	142
Purchase of investments	(78)	0	(78)
	<u> </u>	<u> </u>	<u> </u>
Net cash provided (used) by investing activities	64	0	64
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(74,518)	12,046	(62,472)
CASH AND CASH EQUIVALENTS Beginning of Fiscal Year	118,159	53,755	171,914
	<u> </u>	<u> </u>	<u> </u>
CASH AND CASH EQUIVALENTS End of Fiscal Year	\$ 43,641	\$ 65,801	\$ 109,442
	<u> </u>	<u> </u>	<u> </u>

Continued

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED SEPTEMBER 30, 2017

	General	Housing Choice Voucher	Total
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (214,098)	\$ 10,368	\$ (203,730)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:		0	0
Depreciation Expense	139,602	0	139,602
Prior period adjustment	14,200	0	14,200
Provision of uncollectible accounts	7,357	0	7,357
Change in assets and liabilities:			
Receivables	(2,142)	0	(2,142)
Inventories	7,781	0	7,781
Prepaid items	7,105	568	7,673
Account payables	(3,874)	152	(3,722)
Deposits due others	264	958	1,222
Accrued compensated absences	10,774	0	10,774
Accrued PILOT	3,383	0	3,383
Unearned revenue	(534)	0	(534)
Net cash provided (used) by operations	<u>\$ (30,182)</u>	<u>\$ 12,046</u>	<u>\$ (18,136)</u>

Concluded

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

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

SEPTEMBER 30, 2017

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

SEPTEMBER 30, 2017

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

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

The Housing Authority has the following units:

PHA Owned Housing	FW 826	122
Section 8		
Housing Choice Vouchers	LA-086	38

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

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

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

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

SEPTEMBER 30, 2017

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

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

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

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

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

SEPTEMBER 30, 2017

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

On the Statement of Cash Flows, cash and cash equivalents, end of year, is \$109,442. This is comprised of cash and cash equivalents of \$84,252 and restricted assets – cash of \$25,190, on the statement of net position.

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

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

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

Definitions:

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

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

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

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

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

SEPTEMBER 30, 2017

I. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$2,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

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

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

K. COMPENSATED ABSENCES The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to three hundred hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date. The Executive Director is not limited to 300 hours of annual leave.

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

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

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

Restricted resources are used first when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

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

SEPTEMBER 30, 2017

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

NOTE 2 – DEPOSITS AND INVESTMENTS The Housing Authority has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at September 30, 2017. Deposits are stated at cost, which approximates fair value.

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

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

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

Restricted Cash: \$12,026 is restricted in the General Fund for security deposits. \$13,164 is restricted in the Housing Choice Voucher fund for HAP Equity.

At September 30, 2017, the Housing Authority's carrying amount of deposits was \$119,695 and the bank balance was \$141,785, which includes \$10,453 in certificates of deposits classified as investments. Petty cash consists of \$200. The entire bank balance was covered by FDIC Insurance.

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

SEPTEMBER 30, 2017

NOTE 3 – ACCOUNTS RECEIVABLE The receivables at September 30, 2017, are as follows:

<u>Class of Receivables</u>	<u>General</u>	<u>Housing Choice Voucher</u>	<u>Total</u>
Local sources:			
Tenants	\$ 15,981	\$ 0	\$ 15,981
Other	2,031	1,771	3,802
Federal sources:			
Grants	74,619	0	74,619
Total	<u>\$ 92,631</u>	<u>\$ 1,771</u>	<u>\$ 94,402</u>

The tenants account receivables is net of an allowance for doubtful accounts of \$10,400.

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Non-depreciable assets				
Land and buildings	\$ 134,411	\$ 0	\$ 0	\$ 134,411
Depreciable assets:				
Buildings	6,187,386	53,800	0	6,241,186
Furniture and equipment	373,318	0	0	373,318
Total capital assets	<u>6,695,115</u>	<u>53,800</u>	<u>0</u>	<u>6,748,915</u>
Less: accumulated depreciation				
Buildings	5,348,013	134,346	0	5,482,359
Furniture and equipment	362,952	5,259	0	368,211
Total accumulated depreciation	<u>5,710,965</u>	<u>139,605</u>	<u>0</u>	<u>5,850,570</u>
Total capital assets, net	<u>\$ 984,150</u>	<u>\$ (85,805)</u>	<u>\$ 0</u>	<u>\$ 898,345</u>

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

SEPTEMBER 30, 2017

NOTE 5 – ACCOUNTS PAYABLE The payables at September 30, 2017 are as follows:

	General	Housing Choice Voucher	Total
Vendors	\$ 24,109	\$ 455	\$ 24,564
Payroll taxes & Retirement withheld	10,734	0	10,734
Utilities	10,929	0	10,929
Federal sources: Grants	0	526	526
Total	\$ 45,772	\$ 981	\$ 46,753

NOTE 6 – COMPENSATED ABSENCES At September 30, 2017, employees of the Housing Authority have accumulated and vested \$52,546 of employee leave computed in accordance with GASB, Codification Section C60.

NOTE 7 – LONG-TERM OBLIGATIONS The following is a summary of the long-term obligation transactions for the year ended September 30, 2017.

	Compensated Absences
Balance, beginning	\$ 40,814
Additions	16,172
Deletions	4,440
Balance, ending	52,546
Amounts due in one year	\$ 8,129

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

SEPTEMBER 30, 2017

NOTE 8 – RETIREMENT SYSTEM

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

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Each participant in the plan is required to make a monthly contribution equal to 4% of his effective compensation. The employer is required to make monthly contributions equal to 8% of each participant's effective compensation.

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

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

The Housing Authority made the required contributions of \$18,982 for the year ended September 30, 2017, of which \$12,655 was paid by the Housing Authority and \$6,327 was paid by employees. No payments were made out of the forfeiture account.

NOTE 9 – COMMITMENTS AND CONTINGENCIES

Commitments The Authority entered into an Employment Agreement with the new Executive Director, effective December 15, 2015. The Agreement is for three years. It may be renewed automatically, upon approval of the board. The Executive Director may terminate the Agreement at any time, if at least thirty days written notice is given.

The Agreement may be terminated by the Authority for cause, if at least thirty days written notice is given. If the Executive Director is terminated without cause, the Authority is obligated to pay a lump sum equal to the salary and benefits he would have received for the remainder of the three year term. If the Executive Director leaves for any reason, the Authority is obligated to pay all unused but earned annual leave, in accordance with the Employment Agreement.

Litigation The Housing Authority is not presently involved in litigation.

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

SEPTEMBER 30, 2017

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

Construction Projects There are certain renovation or construction projects in progress at September 30, 2017. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

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

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

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

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

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

NOTE 10 – ECONOMIC DEPENDENCE The Department of Housing and Urban Development provided \$654,086 to the Housing Authority, which represents approximately 65% of the Housing Authority's total revenue and capital contributions for the year.

NOTE 11 - SUBSEQUENT EVENTS Management has evaluated events and transactions subsequent to the statement of net position date through, March 20, 2018, of the independent auditor's report for potential recognition or disclosure in the financial statements. Management has not identified any items requiring recognition or disclosure.

NOTE 12 – PRIOR PERIOD ADJUSTMENTS An adjustment of \$14,200 was necessary to correct an accounting error made in the prior year. The adjusted September 30, 2017 loss from Operations was \$228,034.



MIKE ESTES, CPA

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

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

MEMBER OF THE
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC
ACCOUNTANTS
and the
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Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards*

Independent Auditor's Report

Housing Authority of DeRidder
DeRidder, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of each major fund of the Housing Authority of the City of DeRidder, Louisiana, as of and for the year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of DeRidder, Louisiana's basic financial statements, and have issued our report thereon dated March 20, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the City of DeRidder, Louisiana's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the City of DeRidder, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of DeRidder, Louisiana's internal control.

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
March 20, 2018

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

YEAR ENDED YEAR ENDED SEPTEMBER 30, 2017

Section I – Summary of the Auditor’s Results

Financial Statement Audit

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

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

YEAR ENDED SEPTEMBER 30, 2017

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

None

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
CORRECTIVE ACTION PLAN

YEAR ENDED SEPTEMBER 30, 2017

There were no audit findings.

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

YEAR ENDED SEPTEMBER 30, 2017

The following prior audit finding was a significant deficiency, required to be reported, in the prior year in accordance with *Governmental Auditing Standards* generally accepted in the United States of America:

Section Eight Housing Choice Voucher Program, CDFR #14.871

Finding 2016– 001 – HAP Payments Do Not Agree to 50058s

Criteria and Condition

A form 50058 is generated and necessary at move-in, and at times of interim and annual re-examinations. These forms display the HAP payments to be paid to the landlord, as well as the tenant rent to be paid by the tenant to the landlord. The calculated HAP payment, which should agree to the lease and some type of documented re-check, should be the amount actually paid to the landlord.

In addition, where applicable, an EIV (Enterprise Income Verification) check should be made and documented. These forms of earned income reported to the federal government should be checked by the Authority to the income reported by the tenant to the Authority.

Recommendation

A new person should be assigned to calculate HAPs. It is our understanding this has been done. The design of the current quality control system to check the 50058s, and other matters of compliance regarding HAP payments is adequate. However, the design of the quality control system is diminished if the PHA does not actually timely review the facets of the Section Eight program and document the checks.

EIV checks need to be timely made and documented in the files.

It is our understanding that the personnel was changed and the quality control improved sometime in the last few months. The Executive Director needs to continually monitor this program to make sure the quality control checks are timely done and documented.

Current Status

This finding is not repeated in the current audit.

SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
STATEMENT AND CERTIFICATION OF ACTUAL MODERNIZATION COSTS
ANNUAL CONTRIBUTION CONTRACT

YEAR ENDED SEPTEMBER 30, 2017

	2015 Capital Fund
Funds approved	\$ 149,880
Funds expended	149,880
Excess of funds approved	\$ 0
Funds advanced	\$ 149,880
Funds expended	149,880
Excess (Deficiency) of funds advanced	\$ 0

1. The Actual Modernization Costs are as follows:
2. The distribution of costs by project as shown on the Final Statement of Modernization Costs dated September 29, 2016 accompanying the Actual Modernization Costs Certificate submitted to HUD for approval is in agreement with the PHA's records.
3. All modernization costs have been paid and all related liabilities have been discharged through payment.

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

YEAR ENDED SEPTEMBER 30, 2017

CASH BASIS

	2016		2017
	Capital Fund		Capital Fund
	<u> </u>		<u> </u>
Funds approved	\$ 159,087	\$	165,467
Funds expended	158,654		114,727
Excess of funds approved	<u>433</u>	<u>\$</u>	<u>50,740</u>
Funds advanced	\$ 129,762	\$	69,000
Funds expended	158,654		114,727
Excess (Deficiency) of funds	<u>(28,892)</u>	<u>\$</u>	<u>(45,727)</u>

See accountants' report

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

YEAR ENDED SEPTEMBER 30, 2017

Agency Head Name: Hazel Lucas, Executive Director

Purpose	Amount
Salary	\$ 48,880
Benefits-insurance	20,594
Benefits-retirement	3,610
Benefits-<list any other here>	
Car allowance	
Vehicle provided by government	<enter amount reported on W-2>
Per diem	100
Reimbursements	
Travel	97
Registration fees	
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	
Total	\$ 73,281

See accountants' report

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

YEAR ENDED SEPTEMBER 30, 2017

FEDERAL GRANTOR PROGRAM TITLE	CDFA NO.		PROGRAM EXPENDITURES
U. S. Department of Housing and Urban Development Direct Programs:			
Low-Income Housing Operating Subsidy	14.850a	\$	335,773
Capital Fund Program	14.872		147,454
Housing Choice Voucher	14.871		170,859
Total United States Department of Housing and Urban Development		\$	654,086
Total Expenditures of Federal Awards		\$	654,086

The accompanying notes are an integral part of this schedule.

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

YEAR ENDED SEPTEMBER 30, 2017

NOTE 1 – BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Housing Authority of the City of DeRidder, Louisiana (the “Housing Authority”) under programs of the federal government for the year ended September 30, 2017. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Housing Authority, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Housing Authority.

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

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

		Federal Sources
Enterprise Funds		
Governmental operating grants	\$	630,886
Capital contributions		23,200
		654,086
Total	\$	654,086

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



MIKE ESTES, CPA

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

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

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AGREED UPON PROCEDURES REPORT

Independent Accountant's Report On Applying Agreed-Upon Procedures

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

We have performed the procedures enumerated below, which were agreed to by the DeRidder Housing Authority and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period October 1, 2016 through September 30, 2017. The DeRidder Housing Authority's management is responsible for those C/C areas identified in the SAUPs.

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

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain the entity's written policies and procedures and report whether those written policies and procedures address each of the following financial/business functions (or report that the entity does not have any written policies and procedures), as applicable:
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving
 - d) **Receipts**, including receiving, recording, and preparing deposits

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process
- g) **Credit Cards** (and debit cards, fuel cards, P-Cards, if applicable), including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers, and (5) monitoring card usage
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111- 1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy. Note: Ethics requirements are not applicable to nonprofits.
- j) **Debt Service**, including (1) debt issuance approval, (2) EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Results of Testing:

The Authority has policies for Receipts, Personnel, Credit Cards, Travel, and Ethics [Debt Service is not applicable]. For the other policies, we have directed Management to the policies listed under the Best Practices on the LLA's website. In addition, we have provided examples of all the policies listed above. The policies must be drafted to the Authority's particular situation.

a] Budgeting-We note that since the expenditures per the audit year exceeded \$500,000, a notice should have been posted and also published with the proper information at least 10 days prior to a public hearing for adoption of the budget. Revised Statute 39:1307 requires this. These things were not done.

We recommend that Management makes the changes we have recommended to the existing policies and also adopt the policies they need but do not presently have. In the future, the Authority should duly post and publish a notice in advance of the public hearing on the operating budget.

Corrective Action Response:

I am Hazel Lucas, Executive Director and Designated Person to address these auditor suggestions. We will do as the auditor recommends.

Board

2. Obtain and review the board/committee minutes for the fiscal period, and:

- a) Report whether the managing board met (with a quorum) at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.
- b) Report whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and any additional funds identified as major funds in the entity's prior audit (GAAP-basis).
 - If the budget-to-actual comparisons show that management was deficit spending during the fiscal period, report whether there is a formal/written plan to eliminate the deficit spending for those entities with a fund balance deficit. If there is a formal/written plan, report whether the meeting minutes for at least one board meeting during the fiscal period reflect that the board is monitoring the plan.
- c) Report whether the minutes referenced or included non-budgetary financial information (e.g. approval of contracts and disbursements) for at least one meeting during the fiscal period.

Results of Testing:

- a) The Authority's By-Laws require that meetings be held "from time to time be determined by resolution of the Authority." Management held four meetings between September 23, 2016 and September 29, 2017.
- b) The board minutes do not note specifically that budget-to-actual comparisons were made. However, the board minutes do note that financial statements were reviewed.
- c) All of the board minutes properly noted that non-budgetary information was reviewed at each meeting.

We recommend that the minutes reflect specifically that budget-to-actual comparisons are made at each meeting.

Corrective Action Response:

We will do as the auditor suggests.

Bank Reconciliations

3. Obtain a listing of client bank accounts from management and management's representation that the listing is complete.

Results of Testing:

We received Management's representations that the list is complete.

4. Using the listing provided by management, select all of the entity's bank accounts (if five accounts or less) or one-third of the bank accounts on a three year rotating basis (if more than 5 accounts). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity fund accounts may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* For each of the bank accounts selected, obtain bank statements and reconciliations for all months in the fiscal period and report whether:

- a) Bank reconciliations have been prepared;
- b) Bank reconciliations include evidence that a member of management or a board member (with no involvement in the transactions associated with the bank account) has reviewed each bank reconciliation; and
- c) If applicable, management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 6 months as of the end of the fiscal period.

Results of Testing:

- a) Monthly bank reconciliations for all accounts were prepared.
- b) All included documentation that they had been reviewed by a person with no involvement with the bank account information.
- c) 12 checks were older than 6 months old that totaled \$1,254. Two of the checks that totaled \$440 should have been voided and not listed as outstanding at year-end.

We recommend that the year-end bank reconciliations reflect that all outstanding items at least 6 months or older be reviewed and the review documented. Checks that Management know should be voided before the books are closed should be voided.

Corrective Action Response:

We will do as the auditor suggests.

Collections

5. Obtain a listing of cash/check/money order (cash) collection locations and management's representation that the listing is complete.

Results of Testing:

We obtained Management's representations that the list was complete.

6. Using the listing provided by management, select all of the entity's cash collection locations (if five locations or less) or one-third of the collection locations on a three year rotating basis (if more than 5 locations). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity funds may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* **For each cash collection location selected:**

- a) Obtain existing written documentation (e.g. insurance policy, policy manual, job description) and report whether each person responsible for collecting cash is (1) bonded, (2) not responsible for depositing the cash in the bank, recording the related transaction, or reconciling the related bank account (report if there are compensating controls performed by an outside party), and (3) not required to share the same cash register or drawer with another employee.
- b) Obtain existing written documentation (e.g. sequentially numbered receipts, system report, reconciliation worksheets, policy manual) and report whether the entity has a formal process to reconcile cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, by a person who is not responsible for cash collections in the cash collection location selected.
- c) Select the highest (dollar) week of cash collections from the general ledger or other accounting records during the fiscal period and:
 - Using entity collection documentation, deposit slips, and bank statements, trace daily collections to the deposit date on the corresponding bank statement and report whether the deposits were made within one day of collection. If deposits were not made within one day of collection, report the number of days from receipt to deposit for each day at each collection location.
 - Using sequentially numbered receipts, system reports, or other related collection documentation, verify that daily cash collections are completely supported by documentation and report any exceptions.

Results of Testing:

- a) The employees that accept tenant payments are bonded. The persons that accept payments do not make bank deposits or reconcile the bank account.
- b) Written documentation exists that there is a person to reconcile cash collections to the general ledger and rental register by a person that is not acceptable for cash collections.
- c) For our test period, all tenant receipts were deposited within one day of collection, except for one instance. \$1,269 of tenant deposits were received on June 6, a Tuesday, but not deposited until June 8, a Thursday. The Authority accepts no cash, just checks and money orders for tenant payments. These receipts were kept in a fire proof safe, and per Management this was an extremely rare occurrence that the deposits were not made the next day.

For our test period, the rental receipts, rental register, bank statement, and general ledger were satisfactorily reconciled.

We recommend that all tenant receipts be deposited no later than one day after the day of collection.

Corrective Action Response:

We will do as the auditor suggests.

7. Obtain existing written documentation (e.g. policy manual, written procedure) and report whether the entity has a process specifically defined (identified as such by the entity) to determine completeness of all collections, including electronic transfers, for each revenue source and agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation) by a person who is not responsible for collections.

Results of Testing:

The Authority has a documented process to determine completeness of all collections, for each revenue source by a person who is not responsible for collections.

Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)

8. Obtain a listing of entity disbursements from management or, alternately, obtain the general ledger and sort/filter for entity disbursements. Obtain management's representation that the listing or general ledger population is complete.

Results of Testing:

We obtained Management's representations that the list is complete.

9. Using the disbursement population from #8 above, randomly select 25 disbursements (or randomly select disbursements constituting at least one-third of the dollar disbursement population if the entity had less than 25 transactions during the fiscal period), excluding credit card/debit card/fuel card/P-card purchases or payments. Obtain supporting documentation (e.g. purchase requisitions, system screens/logs) for each transaction and report whether the supporting documentation for each transaction demonstrated that:

- a) Purchases were initiated using a requisition/purchase order system or an equivalent electronic system that separates initiation from approval functions in the same manner as a requisition/purchase order system.
- b) Purchase orders, or an electronic equivalent, were approved by a person who did not initiate the purchase.
- c) Payments for purchases were not processed without (1) an approved requisition and/or purchase order, or electronic equivalent; a receiving report showing receipt of goods purchased, or electronic equivalent; and an approved invoice.

Results of Testing:

- a) For the 25 disbursements tested, all properly used a purchase order.
- b) Purchase orders were approved by a person who did not initiate the purchase.
- c) Receiving reports are not used.

In lieu of using receiving reports, we recommend that the person who makes sure that the correct specs and quantity of the goods ordered were actually received, that the person should initial besides the item on the invoice, and draw a box around the initial, to signify that the goods received were checked. All of the items on the invoice should be checked before the initial. This way, one initial signifies that all of the items listed on the invoice have been checked for specs and quantity. If a packing slip is received, an alternative is that after the Authority person checks the items received for quantity and specs, the packing slip could be initialed and dated and attached to the invoice.

Corrective Action Response:

We will do as the auditor suggests.

10. Using entity documentation (e.g. electronic system control documentation, policy manual, written procedure), report whether the person responsible for processing payments is prohibited from adding vendors to the entity's purchasing/disbursement system.

Results of Testing:

There was no documentation in writing that the person responsible for processing payments is prohibited from adding vendors to the entity's purchasing system, although the Executive Director reviews all orders.

Corrective Action Response:

Language requiring the Executive Director's approval is included in the Purchasing, Disbursements, and Contracting Policy that we will soon adopt.

11. Using entity documentation (e.g. electronic system control documentation, policy manual, written procedure), report whether the persons with signatory authority or who make the final authorization for disbursements have no responsibility for initiating or recording purchases.

Results of Testing:

The persons with the signatory authority or who make the final authorization for disbursements have no responsibility for initiating or recording purchases.

12. Inquire of management and observe whether the supply of unused checks is maintained in a locked location, with access restricted to those persons that do not have signatory authority, and report any exceptions. Alternately, if the checks are electronically printed on blank check stock, review entity documentation (electronic system control documentation) and report whether the persons with signatory authority have system access to print checks.

Results of Testing:

The supply of used checks is maintained in a locked location, with access restricted to those persons that do not have signatory authority.

13. If a signature stamp or signature machine is used, inquire of the signer whether his or her signature is maintained under his or her control or is used only with the knowledge and consent of the signer. Inquire of the signer whether signed checks are likewise maintained under the control of the signer or authorized user until mailed. Report any exceptions.

Results of Testing:

Neither a signature stamp nor a signature machine is used.

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

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

Results of Testing:

Management represented that the list was complete.

15. Using the listing prepared by management, randomly select 10 cards (or at least one-third of the cards if the entity has less than 10 cards) that were used during the fiscal period, rotating cards each year. If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner.

Obtain the monthly statements, or combined statements if multiple cards are on one statement, for the selected cards. Select the monthly statement or combined statement with the largest dollar activity for each card (for a debit card, select the monthly bank statement with the largest dollar amount of debit card purchases) and:

- a) Report whether there is evidence that the monthly statement or combined statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
- b) Report whether finance charges and/or late fees were assessed on the selected statements.

Results of Testing:

- a) The monthly statements tested had supporting documentation that the charges were reviewed and approved in writing by someone other than the authorized card holder.
- b) No finance charges and/or late fees were assessed on the statements tested.

16. Using the monthly statements or combined statements selected under #15 above, obtain supporting documentation for all transactions for each of the 10 cards selected (i.e. each of the 10 cards should have one month of transactions subject to testing).

- a) For each transaction, report whether the transaction is supported by:
 - An original itemized receipt (i.e., identifies precisely what was purchased)
 - Documentation of the business/public purpose. For meal charges, there should also be documentation of the individuals participating.
 - Other documentation that may be required by written policy (e.g., purchase order, written authorization.)

- b) For each transaction, compare the transaction's detail (nature of purchase, dollar amount of purchase, supporting documentation) to the entity's written purchasing/disbursement policies and the Louisiana Public Bid Law (i.e. transaction is a large or recurring purchase requiring the solicitation of bids or quotes) and report any exceptions.
- c) For each transaction, compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. cash advances or non-business purchases, regardless whether they are reimbursed). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

Results of Testing:

- a) For each transaction tested, there was an original itemized receipt, and the business purpose was documented.
- b) For each transaction tested, the transaction was in compliance with the Authority's Disbursements Policy. All amounts tested were under the Micro Purchase amount level.
- c) For each transaction tested, the transaction was in compliance with the requirements of Article 7, Section 14, of the Louisiana Constitution.

Travel and Expense Reimbursement

17. Obtain from management a listing of all travel and related expense reimbursements, by person, during the fiscal period or, alternately, obtain the general ledger and sort/filter for travel reimbursements. Obtain management's representation that the listing or general ledger is complete.

Results of Testing:

Management represented that the list was complete.

18. Obtain the entity's written policies related to travel and expense reimbursements. Compare the amounts in the policies to the per diem and mileage rates established by the U.S. General Services Administration (www.gsa.gov) and report any amounts that exceed GSA rates.

Results of Testing:

The Authority's Travel Policy states "meals will be reimbursed at a flat rate of \$50 per day in state, \$75 per day out of state, and high cost cities as identified by the State of Louisiana, or the federal per diem for that city whichever is higher."

The Authority's policy should be revised to state that the per diem will be no higher than the rate noted at www.gsa.gov, as of the dates of travel.

Corrective Action Response:

We will comply with the auditor's suggestion.

19. Using the listing or general ledger from #17 above, select the three persons who incurred the most travel costs during the fiscal period. Obtain the expense reimbursement reports or prepaid expense documentation of each selected person, including the supporting documentation, and choose the largest travel expense for each person to review in detail. For each of the three travel expenses selected:

- a) Compare expense documentation to written policies and report whether each expense was reimbursed or prepaid in accordance with written policy (e.g., rates established for meals, mileage, lodging). If the entity does not have written policies, compare to the GSA rates (#18 above) and report each reimbursement that exceeded those rates.
- b) Report whether each expense is supported by:
 - An original itemized receipt that identifies precisely what was purchased. [Note: An expense that is reimbursed based on an established per diem amount (e.g., meals) does not require a receipt.] ➤ Documentation of the business/public purpose (Note: For meal charges, there should also be documentation of the individuals participating).
 - Other documentation as may be required by written policy (e.g., authorization for travel, conference brochure, certificate of attendance)
- c) Compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. hotel stays that extend beyond conference periods or payment for the travel expenses of a spouse). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.
- d) Report whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Results of Testing:

- a) Only two persons traveled one time each. They were reimbursed in accordance with the Authority's policy.
- b) All reimbursements were properly supported and the business purpose was clear.
- c) No payments were noted that were not in accordance with Article 7, Section 14 of the Louisiana Constitution.
- d) Each disbursement tested was reviewed and approved in writing by someone other than the person receiving the disbursement.

The Authority should consider revising its policy to state the per diem rate will be whatever the rate is for that locality and date as listed at www.gsa.gov.

Corrective Action Response:

We will do as the auditor suggests.

Contracts

20. Obtain a listing of all contracts in effect during the fiscal period or, alternately, obtain the general ledger and sort/filter for contract payments. Obtain management's representation that the listing or general ledger is complete.

Results of Testing:

Management represented that the list was complete.

21. Using the listing above, select the five contract "vendors" that were paid the most money during the fiscal period (excluding purchases on state contract and excluding payments to the practitioner). Obtain the related contracts and paid invoices and:

- a) Report whether there is a formal/written contract that supports the services arrangement and the amount paid.
- b) Compare each contract's detail to the Louisiana Public Bid Law or Procurement Code. Report whether each contract is subject to the Louisiana Public Bid Law or Procurement Code and:
 - If yes, obtain/compare supporting contract documentation to legal requirements and report whether the entity complied with all legal requirements (e.g., solicited quotes or bids, advertisement, selected lowest bidder)
 - If no, obtain supporting contract documentation and report whether the entity solicited quotes as a best practice.
- c) Report whether the contract was amended. If so, report the scope and dollar amount of the amendment and whether the original contract terms contemplated or provided for such an amendment.
- d) Select the largest payment from each of the five contracts, obtain the supporting invoice, compare the invoice to the contract terms, and report whether the invoice and related payment complied with the terms and conditions of the contract.
- e) Obtain/review contract documentation and board minutes and report whether there is documentation of board approval, if required by policy or law (e.g. Lawrason Act or Home Rule Charter).

Results of Testing:

The results of our testing of the five highest vendors are as follows;

- a) Written contracts supported the amounts paid.

- b) The vendor with the second highest dollars expended was to one contractor who was awarded individual contracts per unit rehab that varied from \$3,500 to \$10,000. In all instances, the
- c) Authority managed to obtain two bids, and in one instance, three bids were obtained. The other four highest vendors were paid for lumber, plumbing and related supplies, ranges, refrigerators, paint, and related supplies. Management appears to have continually checked prices and tried to obtain the best price.
- d) The contracts were not amended.
- e) The invoices tested were in terms and conditions of the contracts.
- f) Board policy does not require Board approval.

We recommend that that Management improve the comparison of price documentation, by periodically printing off prices noted on the internet from vendors, and obtaining other sources of quoted prices for the regular items purchased. No major contractors were used for rehabilitation during the audit year. When the Authority does avail themselves of a major contractor, we recommend that the Board review and approve the award.

Corrective Action Response:

We will do as the auditor suggests.

Payroll and Personnel

22. Obtain a listing of employees (and elected officials, if applicable) with their related salaries, and obtain management's representation that the listing is complete. Randomly select five employees/officials, obtain their personnel files, and:

- a) Review compensation paid to each employee during the fiscal period and report whether payments were made in strict accordance with the terms and conditions of the employment contract or pay rate structure.
- b) Review changes made to hourly pay rates/salaries during the fiscal period and report whether those changes were approved in writing and in accordance with written policy.

Results of Testing:

- a) Payments were made in strict accordance with the terms and conditions of the employment contract or pay rate structure.
- b) Changes made to the pay rates/salaries during the fiscal period were approved in writing and in accordance with policy.

23. Obtain attendance and leave records and randomly select one pay period in which leave has been taken by at least one employee. Within that pay period, randomly select 25 employees/officials (or randomly select one-third of employees/officials if the entity had less than 25 employees during the fiscal period), and:

- a) Report whether all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
- b) Report whether there is written documentation that supervisors approved, electronically or in writing, the attendance and leave of the selected employees/officials.
- c) Report whether there is written documentation that the entity maintained written leave records (e.g., hours earned, hours used, and balance available) on those selected employees/officials that earn leave.

Results of Testing:

- a) All employees tested properly documented their daily attendance and leave.
- b) Written documentation was present that supervisors approved the attendance and leave of the tested employees.
- c) Written documentation was present that the entity maintains written leave records.

24. Obtain from management a list of those employees/officials that terminated during the fiscal period and management's representation that the list is complete. If applicable, select the two largest termination payments (e.g., vacation, sick, compensatory time) made during the fiscal period and obtain the personnel files for the two employees/officials. Report whether the termination payments were made in strict accordance with policy and/or contract and approved by management.

Results of Testing:

No termination payments were made in the present year.

25. Obtain supporting documentation (e.g. cancelled checks, EFT documentation) relating to payroll taxes and retirement contributions during the fiscal period. Report whether the employee and employer portions of payroll taxes and retirement contributions, as well as the required reporting forms, were submitted to the applicable agencies by the required deadlines.

Results of Testing:

No exceptions were noted in the tests of payroll tax returns and retirement contributions.

Ethics (excluding nonprofits)

26. Using the five randomly selected employees/officials from procedure #22 under "Payroll and Personnel" above, obtain ethics compliance documentation from management and report whether the entity maintained documentation to demonstrate that required ethics training was completed.

Results of Testing:

None of the employees tested in #22 obtained ethics compliance documentation during the audit year. However, we note that all five of the tested employees obtained the ethics training after September 30 but before the date of this report.

We recommend that all employees and board members obtain the required ethics training each year.

Corrective Action Response:

We will do as the auditor suggests.

27. Inquire of management whether any alleged ethics violations were reported to the entity during the fiscal period. If applicable, review documentation that demonstrates whether management investigated alleged ethics violations, the corrective actions taken, and whether management's actions complied with the entity's ethics policy. Report whether management received allegations, whether management investigated allegations received, and whether the allegations were addressed in accordance with policy.

Results of Testing:

Management represents that no alleged ethics violations were reported during the fiscal year.

Debt Service (excluding nonprofits)

28. If debt was issued during the fiscal period, obtain supporting documentation from the entity, and report whether State Bond Commission approval was obtained.

Results of Testing:

Not applicable.

29. If the entity had outstanding debt during the fiscal period, obtain supporting documentation from the entity and report whether the entity made scheduled debt service payments and maintained debt reserves, as required by debt covenants.

Results of Testing:

Not applicable.

30. If the entity had tax mileages relating to debt service, obtain supporting documentation and report whether millage collections exceed debt service payments by more than 10% during the fiscal period. Also, report any millages that continue to be received for debt that has been paid off.

Results of Testing:

Not applicable.

Other

31. Inquire of management whether the entity had any misappropriations of public funds or assets. If so, obtain/review supporting documentation and report whether the entity reported the misappropriation to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

Results of Testing:

Management represents that they are not aware of any misappropriation of public funds or assets.

32. Observe and report whether the entity has posted on its premises and website, the notice required by R.S. 24:523.1. This notice (available for download or print at www.lla.la.gov/hotline) concerns the reporting of misappropriation, fraud, waste, or abuse of public funds.

Results of Testing:

The notice was properly posted.

33. If the practitioner observes or otherwise identifies any exceptions regarding management's representations in the procedures above, report the nature of each exception.

Results of Testing:

No exceptions to Management's representations were noted.

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

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

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
March 20, 2018

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2017

Entity Wide Balance Sheet Summary			
	Project Total	14,871 Housing Choice Vouchers	Total
111 Cash - Unrestricted	\$31,615	\$52,637	\$84,252
112 Cash - Restricted - Modernization and Development			
113 Cash - Other Restricted		\$13,164	\$13,164
114 Cash - Tenant Security Deposits	\$12,026		\$12,026
115 Cash - Restricted for Payment of Current Liabilities			
100 Total Cash	\$43,641	\$65,801	\$109,442
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects	\$74,619		\$74,619
124 Accounts Receivable - Other Government			
125 Accounts Receivable - Miscellaneous	\$2,031	\$1,771	\$3,802
126 Accounts Receivable - Tenants	\$26,381		\$26,381
126.1 Allowance for Doubtful Accounts - Tenants	-\$10,400		-\$10,400
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current			
128 Fraud Recovery		\$1,332	\$1,332
128.1 Allowance for Doubtful Accounts - Fraud		-\$1,332	-\$1,332
129 Accrued Interest Receivable			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$92,631	\$1,771	\$94,402
131 Investments - Unrestricted	\$10,453		\$10,453
132 Investments - Restricted			
135 Investments - Restricted for Payment of Current Liability			
142 Prepaid Expenses and Other Assets	\$18,056	\$423	\$18,479
143 Inventories	\$2,955		\$2,955
143.1 Allowance for Obsolete Inventories	-\$389		-\$389
144 Inter Program Due From			
145 Assets Held for Sale			
150 Total Current Assets	\$167,347	\$67,995	\$235,342
161 Land	\$134,411		\$134,411
162 Buildings	\$5,491,596		\$5,491,596
163 Furniture, Equipment & Machinery - Dwellings	\$129,421		\$129,421
164 Furniture, Equipment & Machinery - Administration	\$242,458	\$1,439	\$243,897
165 Leasehold Improvements	\$749,590		\$749,590
166 Accumulated Depreciation	-\$5,849,131	-\$1,439	-\$5,850,570
167 Construction in Progress			
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$898,345	\$0	\$898,345
171 Notes, Loans and Mortgages Receivable - Non-Current			
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due			
173 Grants Receivable - Non Current			
174 Other Assets			
176 Investments in Joint Ventures			
180 Total Non-Current Assets	\$898,345	\$0	\$898,345
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	\$1,065,692	\$67,995	\$1,133,687

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2017

Entity Wide Balance Sheet Summary			
	Project Total	14.871 Housing Choice Vouchers	Total
311 Bank Overdraft			
312 Accounts Payable <= 90 Days	\$24,109	\$455	\$24,564
313 Accounts Payable >90 Days Past Due			
321 Accrued Wage/Payroll Taxes Payable	\$10,734		\$10,734
322 Accrued Compensated Absences - Current Portion	\$7,856	\$273	\$8,129
324 Accrued Contingency Liability			
325 Accrued Interest Payable			
331 Accounts Payable - HUD PHA Programs			
332 Account Payable - PHA Projects		\$526	\$526
333 Accounts Payable - Other Government	\$18,150		\$18,150
341 Tenant Security Deposits	\$12,026		\$12,026
342 Unearned Revenue	\$1,833		\$1,833
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue			
344 Current Portion of Long-term Debt - Operating Borrowings			
345 Other Current Liabilities	\$50		\$50
346 Accrued Liabilities - Other	\$10,879		\$10,879
347 Inter Program - Due To			
348 Loan Liability - Current			
310 Total Current Liabilities	\$85,637	\$1,254	\$86,891
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue			
352 Long-term Debt, Net of Current - Operating Borrowings			
353 Non-current Liabilities - Other			
354 Accrued Compensated Absences - Non Current	\$42,212	\$2,205	\$44,417
355 Loan Liability - Non Current			
356 FASB 5 Liabilities			
357 Accrued Pension and OPEB Liabilities			
350 Total Non-Current Liabilities	\$42,212	\$2,205	\$44,417
300 Total Liabilities	\$127,849	\$3,459	\$131,308
400 Deferred Inflow of Resources			
508.4 Net Investment in Capital Assets	\$898,345		\$898,345
511.4 Restricted Net Position	\$0	\$13,164	\$13,164
512.4 Unrestricted Net Position	\$39,498	\$51,372	\$90,870
513 Total Equity - Net Assets / Position	\$937,843	\$64,536	\$1,002,379
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$1,065,692	\$67,995	\$1,133,687

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2017

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$252,446		\$252,446
70400 Tenant Revenue - Other	\$50,932		\$50,932
70500 Total Tenant Revenue	\$303,378	\$0	\$303,378
70600 HUD PHA Operating Grants	\$335,773	\$124,254	\$460,027
70610 Capital Grants		\$23,200	\$23,200
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$136		\$136
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$4,779		\$4,779
71600 Gain or Loss on Sale of Capital Assets	\$400		\$400
72000 Investment Income - Restricted			
70000 Total Revenue	\$644,466	\$147,454	\$791,920
91100 Administrative Salaries	\$121,635		\$121,635
91200 Auditing Fees	\$5,967		\$5,967
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$41		\$41
91500 Employee Benefit contributions - Administrative	\$70,705		\$70,705
91600 Office Expenses	\$29,351		\$29,351
91700 Legal Expense			
91800 Travel	\$1,624		\$1,624
91810 Allocated Overhead			
91900 Other	\$11,491		\$11,491
91000 Total Operating - Administrative	\$240,814	\$0	\$240,814
92000 Asset Management Fee			
92100 Tenant Services - Salaries	\$126		\$126
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$428		\$428
92500 Total Tenant Services	\$554	\$0	\$554
93100 Water	\$14,534		\$14,534
93200 Electricity	\$81,387		\$81,387
93300 Gas	\$2,853		\$2,853
93400 Fuel			
93500 Labor			
93600 Sewer	\$11,537		\$11,537

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2017

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$110,311	\$0	\$110,311
94100 Ordinary Maintenance and Operations - Labor	\$112,937		\$112,937
94200 Ordinary Maintenance and Operations - Materials and Other	\$156,540		\$156,540
94300 Ordinary Maintenance and Operations Contracts	\$59,332		\$59,332
94500 Employee Benefit Contributions - Ordinary Maintenance	\$43,907		\$43,907
94000 Total Maintenance	\$372,716	\$0	\$372,716
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$17,600		\$17,600
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$17,600	\$0	\$17,600
96110 Property Insurance	\$22,624		\$22,624
96120 Liability Insurance	\$5,183		\$5,183
96130 Workmen's Compensation	\$10,443		\$10,443
96140 All Other Insurance	\$14,904		\$14,904
96100 Total insurance Premiums	\$53,154	\$0	\$53,154
96200 Other General Expenses			
96210 Compensated Absences	\$20,727		\$20,727
96300 Payments in Lieu of Taxes	\$18,150		\$18,150
96400 Bad debt - Tenant Rents	\$8,654		\$8,654
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$47,531	\$0	\$47,531
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$842,680	\$0	\$842,680
97000 Excess of Operating Revenue over Operating Expenses	-\$198,214	\$147,454	-\$50,760
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$139,602		\$139,602
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$982,282	\$0	\$982,282

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2017

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	\$124,254		\$124,254
10020 Operating transfer Out	\$0	-\$124,254	-\$124,254
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$124,254	-\$124,254	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$213,562	\$23,200	-\$190,362
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,114,005	\$0	\$1,114,005
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$23,200	-\$9,000	\$14,200
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1464		1464
11210 Number of Unit Months Leased	1427		1427
11270 Excess Cash	-\$9,135		-\$9,135
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2017

Entity Wide Revenue and Expense Summary			
	Project Total	14.871 Housing Choice Vouchers	Total
70300 Net Tenant Rental Revenue	\$252,446		\$252,446
70400 Tenant Revenue - Other	\$50,932		\$50,932
70500 Total Tenant Revenue	\$303,378	\$0	\$303,378
70600 HUD PHA Operating Grants	\$460,027	\$170,859	\$630,886
70610 Capital Grants	\$23,200		\$23,200
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$0		\$0
71100 Investment Income - Unrestricted	\$136		\$136
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$4,779	\$43,598	\$48,377
71600 Gain or Loss on Sale of Capital Assets	\$400		\$400
72000 Investment Income - Restricted			
70000 Total Revenue	\$791,920	\$214,457	\$1,006,377
91100 Administrative Salaries	\$121,635	\$6,288	\$127,923
91200 Auditing Fees	\$5,967	\$1,659	\$7,626
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$41	\$5	\$46
91500 Employee Benefit contributions - Administrative	\$70,705	\$3,129	\$73,834
91600 Office Expenses	\$29,351	\$7,978	\$37,329
91700 Legal Expense			
91800 Travel	\$1,624	\$159	\$1,783
91810 Allocated Overhead			
91900 Other	\$11,491	\$449	\$11,940
91000 Total Operating - Administrative	\$240,814	\$19,667	\$260,481
92000 Asset Management Fee			
92100 Tenant Services - Salaries	\$126		\$126
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$428		\$428
92500 Total Tenant Services	\$554	\$0	\$554
93100 Water	\$14,534		\$14,534
93200 Electricity	\$81,387		\$81,387
93300 Gas	\$2,853		\$2,853
93400 Fuel			
93500 Labor			
93600 Sewer	\$11,537		\$11,537

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

YEAR ENDED SEPTEMBER 30, 2017

Entity Wide Revenue and Expense Summary			
	Project Total	14,871 Housing Choice Vouchers	Total
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$110,311	\$0	\$110,311
94100 Ordinary Maintenance and Operations - Labor	\$112,937		\$112,937
94200 Ordinary Maintenance and Operations - Materials and Other	\$156,540		\$156,540
94300 Ordinary Maintenance and Operations Contracts	\$59,332		\$59,332
94500 Employee Benefit Contributions - Ordinary Maintenance	\$43,907		\$43,907
94000 Total Maintenance	\$372,716	\$0	\$372,716
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$17,600		\$17,600
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$17,600	\$0	\$17,600
96110 Property Insurance	\$22,624		\$22,624
96120 Liability Insurance	\$5,183	\$417	\$5,600
96130 Workmen's Compensation	\$10,443	\$654	\$11,097
96140 All Other Insurance	\$14,904	\$1,189	\$16,093
96100 Total insurance Premiums	\$53,154	\$2,260	\$55,414
96200 Other General Expenses			
96210 Compensated Absences	\$20,727	\$1,138	\$21,865
96300 Payments in Lieu of Taxes	\$18,150		\$18,150
96400 Bad debt - Tenant Rents	\$8,654		\$8,654
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$47,531	\$1,138	\$48,669
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$842,680	\$23,065	\$865,745
97000 Excess of Operating Revenue over Operating Expenses	-\$50,760	\$191,392	\$140,632
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments		\$142,706	\$142,706
97350 HAP Portability-In		\$38,318	\$38,318
97400 Depreciation Expense	\$139,602		\$139,602
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$982,282	\$204,089	\$1,186,371

HOUSING AUTHORITY OF DERRIDER, LOUISIANA
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2017

Entity Wide Revenue and Expense Summary			
	Project Total	14.871 Housing Choice Vouchers	Total
10010 Operating Transfer In	\$124,254		\$124,254
10020 Operating transfer Out	-\$124,254		-\$124,254
10030 Operating Transfers from/to Primary Government		\$0	\$0
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$190,362	\$10,368	-\$179,994
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,114,005	\$54,168	\$1,168,173
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$14,200		\$14,200
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity		\$51,372	\$51,372
11180 Housing Assistance Payments Equity		\$13,164	\$13,164
11190 Unit Months Available	1464	408	1872
11210 Number of Unit Months Leased	1427	324	1751
11270 Excess Cash	-\$9,135		-\$9,135
11610 Land Purchases	\$0		\$0
11620 Building Purchases	\$0		\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0		\$0
11650 Leasehold Improvements Purchases	\$0		\$0
11660 Infrastructure Purchases	\$0		\$0
13510 CFFP Debt Service Payments	\$0		\$0
13901 Replacement Housing Factor Funds	\$0		\$0