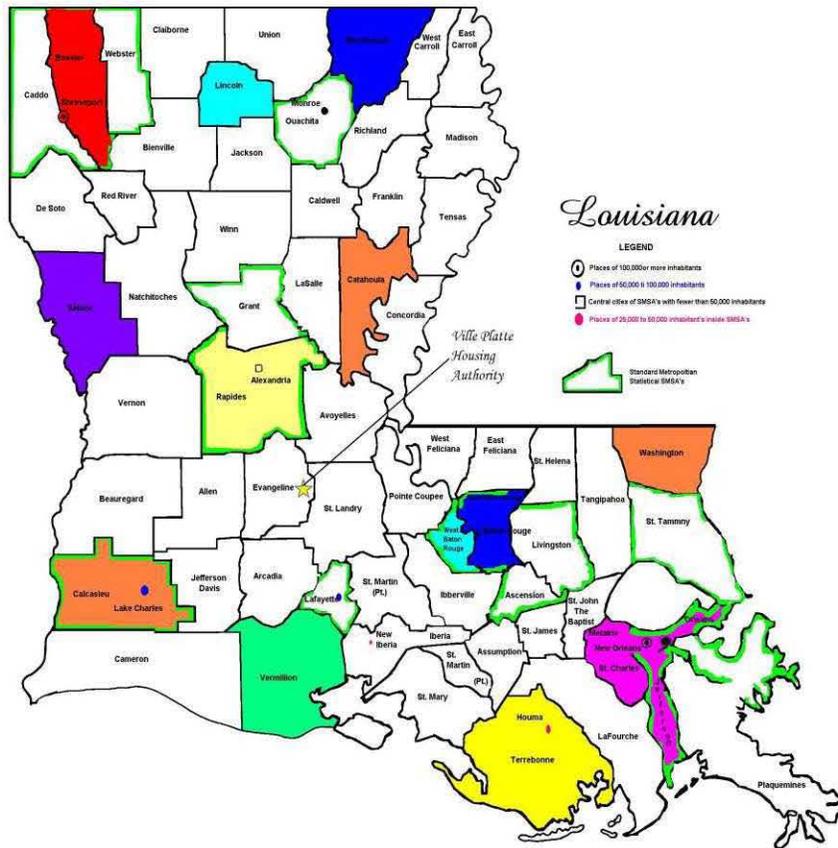


**HOUSING AUTHORITY
OF THE
CITY OF VILLE PLATTE, LOUISIANA**

**Financial Statements &
Supplemental Financial Information**

June 30, 2018

HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE VILLE PLATTE, LOUISIANA



The Ville Platte Housing Authority is chartered as a public corporation for the purpose of administering housing programs for low income families. Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-income housing programs in the United States. Accordingly, HUD has entered into a contract with the Ville Platte Housing Authority to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

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June 30, 2018**

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the City of Ville Platte
Ville Platte, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the City of Ville Platte, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the City of Ville Platte, as of June 30, 2018, and the respective changes in financial position and cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the City of Ville Platte's basic financial statements. The accompanying Financial Data Schedule, required by HUD, and supplementary schedules and statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The Financial Data Schedule, the Schedule of Expenditures of Federal Awards and supplementary schedules and statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule, the Schedule of Expenditures of Federal Awards and supplementary schedules and statements 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 September 14, 2018, on our consideration of the Housing Authority of the City of Ville Platte's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of the City of Ville Platte's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana

September 14, 2018

**Housing Authority of the City of Ville Platte
Management's Discussion and Analysis
June 30, 2018**

As management of the Housing Authority of the City of Ville Platte, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2018. We encourage readers to consider the information presented here in conjunction with the Authority's basic financial statements, which are attached.

Financial Highlights

The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$6,874,339 (Net Position).

As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$588,393.

The Authority's cash balance at June 30, 2018, was \$296,726, of which \$33,640 was restricted cash for tenant security deposits.

The Authority had total operating revenue of \$1,289,927, total non-operating revenue of \$8,247, and capital contributions of \$250,051.

The Authority had total operating expenses of \$1,570,183, and total non-operating expenses of \$6,198.

The Authority had a total change in net position of \$(28,156) for the year.

Overview of the Basic Financial Statements

The discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements consist of the Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position, Statement of Cash Flows, and the notes to the basic financial statements. This report also contains the Schedule of Expenditures of Federal Awards as supplementary information in addition to the basic financial statements themselves.

The Authority has only one fund type, namely a proprietary fund. The Statement of Net Position includes all of the Authority's assets and liabilities. This fund type is unused for activities which are financed and operated in a manner similar to those in the private sector.

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

**Housing Authority of the City of Ville Platte
Management's Discussion and Analysis - Continued
June 30, 2018**

Capital Fund Program – The Conventional Public Housing Program also includes the Capital Fund Program, the primary funding source for the Authority's physical and management improvements. The formula funding methodology is based on size and age of the Authority's units.

The Authority's overall financial position and operations for the year is summarized below based on the information in the current and prior year financial statements.

The table below lists the asset and liability comparisons for the year ended June 30, 2018.

Statement of Net Position

	<u>2017</u>	<u>2018</u>	<u>% Change</u>
Current Assets	\$ 799,270	\$ 761,804	-4.7
Restricted Assets	32,626	33,640	3.1
Capital Assets Net of Depreciation	6,290,156	6,285,946	-0.1
Total Assets	<u>7,122,052</u>	<u>7,081,390</u>	-0.6
Current Liabilities	125,253	115,579	-7.7
Non-Current Liabilities	94,304	91,472	-3.0
Total Liabilities	<u>219,557</u>	<u>207,051</u>	-5.7
Net Investment in Capital Assets	6,290,156	6,285,946	-0.1
Unrestricted Net Position	612,339	588,393	-3.9
Total Net Position	<u>\$ 6,902,495</u>	<u>\$ 6,874,339</u>	-0.4

- Total assets decreased by \$40,662 or 0.6% from last year. The primary reason for this decrease is due to a decrease in prepaid items in the amount of \$47,779.
- Total liabilities decreased by \$12,506 or 5.7%. The primary reason for this change is due to a decrease in other current liabilities in the amount of \$22,423.
- Unrestricted assets decreased by \$23,946 or 3.9%. This decrease in assets is a result of the decrease in prepaid items.

**Housing Authority of the City of Ville Platte
Management's Discussion and Analysis - Continued
June 30, 2018**

The table below lists the revenue and expense comparisons for the year ended June 30, 2018.

Statement of Revenues, Expenses, & Changes in Net Position

	<u>2017</u>	<u>2018</u>	<u>% Change</u>
Operating Revenues			
Tenant Revenue	\$ 584,490	\$ 550,365	-5.8
HUD PHA Operating	749,163	739,562	-1.3
Total Operating Revenues	<u>1,333,653</u>	<u>1,289,927</u>	-3.3
Operating Expenses			
Administrative	338,754	376,150	11.0
Tenant Services	530	520	-1.9
Utilities	210,194	264,823	26.0
Maintenance	541,793	507,513	-6.3
Protective Services	9,982	15,425	54.5
General	84,145	48,372	-42.5
Insurance	104,221	91,537	-12.2
Depreciation	259,840	265,843	2.3
Total Operating Expenses	<u>1,549,459</u>	<u>1,570,183</u>	1.3
Operating Income (Loss)	<u>(215,806)</u>	<u>(280,256)</u>	-29.9
Non-Operating Revenues (Expenses)			
Investment Income	3,028	8,247	172.4
Extra Ordinary Maintenance	(27,002)	(6,198)	-77.1
Total Non-Operating Revenues (Expenses)	<u>(23,974)</u>	<u>2,049</u>	108.6
Capital Contributions	240,130	250,051	4.1
Change in Net Position	350	(28,156)	-8,144.6
Prior Period Adjustment	28,742	-0-	-100.0
Total Net Position - Beginning	<u>6,873,403</u>	<u>6,902,495</u>	0.4
Total Net Position - Ending	<u>\$ 6,902,495</u>	<u>\$ 6,874,339</u>	-0.4

- Operating revenues decreased by \$43,726 or 3.3%. The primary reason for this decrease is because of a decrease in Tenant revenue in the amount of \$34,125.
- Operating expenses increased by \$20,724 or 1.3%. The primary reason for this increase is due to an increase in utilities expense in the amount of \$54,629.
- Non-operating revenues/expenses increased by \$26,023 or 108.6%. The primary reason for this increase is due to a decrease in extra ordinary maintenance in the amount of \$20,804 and an increase in investment income in the amount of \$5,219.
- Capital contributions increased by \$9,921 or 4.1%.

**Housing Authority of the City of Ville Platte
Management's Discussion and Analysis - Continued
June 30, 2018**

Capital Asset & Debt Administration

Capital Assets

As of June 30, 2018, the Authority's investment in capital assets was \$6,285,946 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

	Balance 06/30/17	Additions	Deletions	Balance 06/30/18
Land *	\$ 492,264	\$ -0-	\$ -0-	\$ 492,264
Buildings	6,232,855	-0-	-0-	6,232,855
Leasehold Improvements	5,516,729	261,633	-0-	5,778,362
Furniture & Equipment, Etc.	256,545	-0-	-0-	256,545
Total	<u>12,498,393</u>	<u>261,633</u>	<u>-0-</u>	<u>12,760,026</u>
Less Accumulated Depreciation	(6,208,237)	(265,843)	-0-	(6,474,080)
Net Capital Assets	<u>\$ 6,290,156</u>	<u>\$ (4,210)</u>	<u>\$ -0-</u>	<u>\$ 6,285,946</u>

* Land in the amount of \$492,264 is not being depreciated.

Long Term Debt

The Authority does not have any long-term liabilities at this time.

Future Events that will impact the Authority

The Authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the 2019 fiscal year. Therefore, any results of budget shortfalls cannot be determined.

The Authority is under a contract through its Capital Fund Program to continue with the work as stated above and incorporate any new work items into its operation.

Contacting the Authority's Financial Management:

This financial report is designed to provide our citizens, customers, and creditors with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have questions about this report or need additional information, contact Grant Soileau, executive director of the Housing Authority of the City of Ville Platte, 724 North Thompson, Ville Platte, LA 70586, at (337) 363-2535.

Basic Financial Statements

**Housing Authority of the City of Ville Platte
 Ville Platte, Louisiana
 Statement of Net Position
 June 30, 2018**

ASSETS	
CURRENT ASSETS	
Cash	\$ 263,086
Investments	447,526
Accounts Receivable, Net	17,709
HUD Receivables	21,714
Prepaid Items	11,769
RESTRICTED	
Tenant Security Deposits	33,640
TOTAL CURRENT ASSETS	<u>795,444</u>
NON-CURRENT ASSETS	
Capital Assets (Net of Accumulated Depreciation)	6,285,946
TOTAL NON-CURRENT ASSETS	<u>6,285,946</u>
TOTAL ASSETS	<u>7,081,390</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	33,310
Accrued Wage/Payroll Taxes Payable	5,687
Compensated Absences	14,388
Accrued Pilot	28,554
Tenant Security Deposits	33,640
Other Current Liabilities	-0-
TOTAL CURRENT LIABILITIES	<u>115,579</u>
NON-CURRENT LIABILITIES	
Compensated Absences	88,234
Other Non-Current Liabilities	3,238
TOTAL NON-CURRENT LIABILITIES	<u>91,472</u>
TOTAL LIABILITIES	<u>207,051</u>
NET POSITION	
Net Investment in Capital Assets	6,285,946
Unrestricted	588,393
TOTAL NET POSITION	<u>\$ 6,874,339</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
For The Year Ended June 30, 2018**

OPERATING REVENUES	
Tenant Revenue	\$ 550,365
HUD PHA Operating Grant	739,562
TOTAL OPERATING REVENUES	<u>1,289,927</u>
 OPERATING EXPENSES	
<i>Administration:</i>	
Administrative Salaries	191,022
EBC-Administrative	78,437
Other Operating - Administrative	106,691
<i>Tenant Services</i>	
Tenant Services-Other	520
<i>Cost of Sales & Service:</i>	
Water	96,961
Electricity	18,496
Gas	103,089
Sewer	46,277
Ordinary Maintenance – Labor	245,177
Materials	127,038
Contract Cost	43,220
EBC Maintenance	92,078
Protective Services	15,426
Other General	16,797
Insurance	91,537
Payment in Lieu of Taxes	28,554
Compensated Absences	-0-
Bad Debt Tenant’s Rent	3,020
<i>Depreciation</i>	265,843
TOTAL OPERATING EXPENSES	<u>1,570,183</u>
 OPERATING INCOME (LOSS)	 <u>(280,256)</u>
 NONOPERATING REVENUES (EXPENSES)	
Interest Earnings	8,247
Extra-Ordinary Maintenance	(6,198)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>2,049</u>
 Capital Contributions	 <u>250,051</u>
 CHANGE IN NET POSITION	 <u>(28,156)</u>
 TOTAL NET POSITION – BEGINNING	 <u>6,902,495</u>
TOTAL NET POSITION – ENDING	\$ <u><u>6,874,339</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ville Platte
 Ville Platte, Louisiana
 Statement of Cash Flows
 For The Year Ended June 30, 2018**

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts From Customers & Users	\$ 550,925
Receipts From HUD	740,271
Payments to Suppliers	(829,856)
Payments to Employees	(408,776)
Payments for PILOT	(31,449)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>21,115</u>
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Extra-Ordinary Maintenance	(6,198)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>(6,198)</u>
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital Grants	250,051
Acquisition & Construction of Capital Assets	(261,633)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(11,582)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
(Increase) Decrease in Investments	(12,875)
Interest & Dividends Received	8,247
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(4,628)</u>
 NET INCREASE (DECREASE) IN CASH	 (1,293)
 CASH, BEGINNING OF YEAR	 <u>298,019</u>
CASH, END OF YEAR	<u>296,726</u>
 RECONCILIATION TO BALANCE SHEET	
Cash and Cash Equivalents	263,086
Tenant Security Deposits	33,640
TOTAL CASH AND CASH EQUIVALENTS	\$ <u>296,726</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ville Platte
 Ville Platte, Louisiana
 Statement of Cash Flows
 For The Year Ended June 30, 2018**

Reconciliation

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

Operating Income (Loss)	\$ <u>(280,256)</u>
Depreciation Expense	265,843
(Increase) Decrease in Accounts Receivable	(454)
(Increase) Decrease in Accounts Receivable - HUD	709
(Increase) Decrease in Prepaid Insurance	47,779
(Increase) Decrease in Inventory	-0-
Increase (Decrease) in Accounts Payable	15,584
Increase (Decrease) in Accrued Wage/Payroll Taxes Payable	(949)
Increase (Decrease) in Compensated Absences	(3,077)
Increase (Decrease) in PILOT	(2,895)
Increase (Decrease) in Tenant Security Deposits	1,014
Increase (Decrease) in Other Current Liability	(22,423)
Increase (Decrease) in Other Non-Current Liability	<u>240</u>
TOTAL ADJUSTMENTS	<u><u>301,371</u></u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 <u><u>21,115</u></u>

LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES

Contributions of Capital Assets From Government	\$ <u><u>-0-</u></u>
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The accompanying notes are an integral part of this statement

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018**

INTRODUCTION

The Housing Authority of the City of Ville Platte (authority) was created by Louisiana Revised Statute (LSA-R.S.) 40.391 to engage in the acquisition, development, and administration of a low rent housing program to provide safe, sanitary, and affordable housing to the citizens of Ville Platte, Louisiana.

The authority is administered by a five-member board appointed by the Mayor of the City of Ville Platte, Louisiana. Members of the board serve five-year terms.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low rent housing programs in the United States. Accordingly, HUD has entered into an annual contributions contract with the authority for the purpose of assisting the authority in financial the acquisition, construction, and leasing of housing units and to make annual contributions (subsidies) to the authority for the purpose of maintaining this low rent character.

At June 30, 2018, the authority manages 218 public housing units and two capital funding programs.

1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES

A. BASIC FINANCIAL STATEMENTS

The basic financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all of the activities of the primary government and its component units. For the most part, the effect of the Interfund activity has been removed from these statements. The housing authority uses enterprise funds to account for its activities.

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, & FINANCIAL STATEMENT PRESENTATION

The basic financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The housing authority reports the following major proprietary funds:

The Low Rent Fund is the housing authority's primary operating fund. It accounts for all financial resources of the housing authority.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2018**

As a general rule, the effect of Interfund activity has been eliminated from the basic financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise operations. Elimination of these charges would distort the direct cost and program revenues reported for the various functions concerned.

Operating revenues and expenses have been reported separately from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations.

The primary operating revenue of the housing authority is derived from tenant revenue. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non operating revenues and expenses.

C. EQUITY CLASSIFICATIONS

In the government-wide financial statements, equity is classified as Net Position and displayed in three components as applicable. The components are as follows:

Net Investment in Capital Assets - Capital assets including restricted capital assets, when applicable, net of accumulated depreciation.

Restricted Net Position - Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets".

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies restricted resources first. The policy concerning which to apply first varies with the intended use and legal requirements. The decision is typically made by management at the incurrence of the expense.

D. DEPOSITS & INVESTMENTS

The housing authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2018**

State law and the housing authority's investment policy allow the housing authority to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities. Investments (bank certificate of deposits in excess of 90 days) for the housing authority are reported at fair value.

E. RECEIVABLES & PAYABLES

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year referred to as either "due to/from other funds" (i.e., the current portion of Interfund loans) or "advances to/from other funds" (i.e., the non-current portion of Interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the accompanying financial statements, are offset by a restriction on Net Position. All trade and other receivables are shown net of an allowance for uncollectibles.

F. INVENTORIES & PREPAID ITEMS

All inventories are valued at cost using the first-in/first out method. Inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the basic financial statements.

G. CAPITAL ASSETS

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing maintains a threshold level of \$500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense included during the current fiscal year was \$-0-. Of this amount, \$-0- was included as part of the cost of capital assets under construction in connection with construction projects.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2018**

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	40 years
Buildings	40 years
Building improvements	40 years
Vehicles	7 years
Furniture and fixtures	5 years
Equipment	5 years

H. 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.

I. LONG-TERM OBLIGATIONS

In the basic financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

J. EXTRAORDINARY & SPECIAL ITEMS

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the housing authority, which are either unusual in nature or infrequent in occurrence.

K. ESTIMATES

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

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2018**

2. CASH AND INVESTMENTS (CD'S IN EXCESS OF 90 DAYS)

At June 30, 2018, the housing authority has cash and investments (bank balances) totaling \$783,067 as follows:

CD's	\$ 159,098
Demand deposits	623,969
Total	<u><u>\$ 783,067</u></u>

These deposits are stated at cost, which approximated market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the entity that the fiscal agent bank has failed to pay deposit funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the entity's name.

Deposits

It is the housing authority's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The housing authority's deposits are categorized to give an indication of the level of risk assumed by the housing authority at year end. The categories are described as follows:

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2018**

- **Category 1** – Insured or collateralized with securities held by the housing authority or by its agent in the housing authority’s name.
- **Category 2** – Collateralized with securities held by the pledging financial institution’s trust department or agent in the housing authority’s name.
- **Category 3** – Uncollateralized.

Amounts on deposit are secured by the following pledges:

Description	Amount
FDIC (Category 1)	\$ 734,441
Securities (Category 2)	392,023
Total Securities	\$ 1,126,464

Deposits were secured as of June 30, 2018.

3. RECEIVABLES

The receivables (net of allowance for doubtful accounts of \$115) were \$39,423 as of June 30, 2018.

4. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2018, for the primary government is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Land *	\$ 492,264	\$ -0-	\$ -0-	\$ 492,264
Buildings	6,232,855	-0-	-0-	6,232,855
Leasehold Improvements	5,516,729	261,633	-0-	5,778,362
Furniture & Equipment, Etc.	256,545	-0-	-0-	256,545
Total	12,498,393	261,633	-0-	12,760,026
Less Accumulated Depreciation	(6,208,237)	(265,843)	-0-	(6,474,080)
Net Capital Assets	\$ 6,290,156	\$ (4,210)	\$ -0-	\$ 6,285,946

* Land in the amount of \$492,264 is not being depreciated.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2018**

5. RETIREMENT PLANS

The authority participates in the Housing-Renewal and Local Agency retirement Plan, 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 the plan, the authority provides pension benefits for all full-time employees. All eligible individuals must be employed for at least six months before participating in the plan. Under a defined contribution plan, benefits depend solely on amounts contributed to the plan and investment earnings. Benefits of the plan are funded by employee and employer contributions. Participants in the plan are required to make a monthly contribution of 5 ½ percent of their basic (excludes overtime) compensation. The authority makes a monthly contribution equal to 8 ½ percent of each participant’s basic compensation. The employer contributions and earnings allocated to each participant’s account are fully vested after five years of continuous service. The authority’s contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the authority. Normal retirement date shall be the first day of the month following the employee’s sixty-fifth birthday or after ten years of participation in the plan. The authority’s total payroll for the fiscal year ended June 30, 2018, was \$451,605. The authority’s contributions were made based on a total covered payroll \$385,434. Employee contributions totaled \$21,199 while the authority’s contributions totaled \$32,762 for the year ended June 30, 2018.

6. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$115,579 at June 30, 2018, are as follows:

Accounts Payable (Vendors)	\$	33,310
Accrued Wages/Payroll Taxes Payable		5,687
Accrued Pilot		28,554
Accrued Compensated Absences - Current		14,388
Security Deposits		33,640
Total	\$	<u>115,579</u>

7. CHANGES IN COMPENSATED ABSENCES PAYABLES

The following is a summary of changes in compensated absences payable at June 30, 2018:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	14,393	\$	91,306	\$	105,699
Additions/Retirements		(5)		(3,072)		(3,077)
End of year	\$	<u>14,388</u>	\$	<u>88,234</u>	\$	<u>102,622</u>

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2018**

8. LONG-TERM OBLIGATIONS

To provide for the development and modernization of low-rent housing units, the PHA issued New Housing Authority Bonds and Permanent Notes-FFB. These bonds and notes are payable by HUD and secured by annual contributions. The bonds and notes do not constitute a debt by the Authority, and accordingly, have not been reported in the accompanying financial statements. This debt has been reclassified to HUD equity.

9. CONTINGENT LIABILITIES

At June 30, 2018, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

10. ECONOMIC DEPENDENCY

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing & Urban Development provided \$989,613 to the housing authority, which represents approximately 63.9% of the housing authority's revenue for the year.

Supplemental Information

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended June 30, 2018**

Grant Soileau, Executive Director

Purpose	Amount
Salary	\$ 72,969
Benefits-Insurance	16,575
Benefits-Retirement	-0-
Benefits (Expense Allowance)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	1,668
Reimbursements	-0-
Travel	-0-
Registration Fees	1,175
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

*An example of an un-vouchered expense would be a travel advance.

See independent auditor's report.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Schedule of Compensation Paid to Board Members
For The Year Ended June 30, 2018**

<u>Board Member</u>	<u>Title</u>	<u>Salary</u>
Daniel Arvie	Chairperson	\$ -0-
David Ortego	Vice-Chairperson	\$ -0-
Grace Sibley	Commissioner	\$ -0-
Phil Lemoine	Commissioner	\$ -0-
Barbara Harrison	Commissioner	\$ -0-

Board members were paid above salary per board meeting when present.

See independent auditors report

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2018**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures (\$)
Other Programs			
Department of Housing and Urban Development			
Public Housing Capital Fund			
Public Housing Capital Fund	14.872		\$281,799
Total Public Housing Capital Fund			<u>281,799</u>
Public and Indian Housing			
Public and Indian Housing	14.850		707,814
Total Public and Indian Housing			<u>707,814</u>
<i>Total Department of Housing and Urban Development</i>			<u>989,613</u>
Total Other Programs			<u>989,613</u>
Total Expenditures of Federal Awards			<u><u>\$989,613</u></u>

See independent auditors report.
The accompanying notes are an integral part of this schedule

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2018**

Note A – Single Audit Requirements

The Office of Management and Budget “Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards; Final Rule” was released in the Federal Register on December 26, 2013 (2 CFR Chapter I, Chapter II, Part 200, et al.). This guidance supersedes requirements from OMB Circulars A-21, A-87, A-110, and A-122 (which have been placed in 2 C.F.R. Parts 220, 225, 215, and 230); Circulars A-89, A-102, and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up.” The new requirements state that an entity expending \$750,000 or more of federal funds adhere to the Uniform Requirements.

The funds used to account for these funds use the accrual basis of accounting.

1.) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Housing Authority. The Housing Authority reporting entity is defined in Note 1 to the Housing Authority’s basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

2.) Basis of Accounting

The accompanying Schedule of expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to the Housing Authority’s basic financial statements.

3.) Relationship to Basic Financial Statements

Federal award revenues are reported in the Housing Authority’s basic financial statements as follows:

General:		
Operating Subsidy – Public & Indian Housing	\$	707,814
Capital Fund Grant		281,799
Total	\$	<u>989,613</u>

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 U.S. generally accepted accounting principles.

4.) Federal Awards

In accordance with HUD Notice PIH 98-14, “federal awards” do not include the Housing Authority’s operating income from rents or investments (or other non-federal sources). In addition, the entire amount of operating subsidy received during the fiscal year is considered to be “expended” during the fiscal year.

Presented for purposes of additional analysis only.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Statement and Certification of Actual Modernization Cost
Annual Contribution Contract**

	Complete Project CFP 501-15	Incomplete Project CFP 501-16	Incomplete Project CFP 501-17	Total
1. The Actual Modernization Costs Are As Follows:				
Funds Approved	\$ 268,419	\$ 283,140	\$ 307,675	\$ 859,234
Funds Expended	(268,419)	(276,918)	(30,765)	(576,102)
Excess of Funds Approved	-0-	6,222	276,910	283,132
2. Funds Advanced	268,419	276,918	30,765	576,102
Funds Expended	(268,419)	(276,918)	(30,765)	(576,102)
Excess of Funds Advanced	\$ -0-	\$ -0-	\$ -0-	\$ -0-

See independent auditors report.



Other Reports

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Housing Authority of the City of Ville Platte
Ville Platte, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the City of Ville Platte, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Ville Platte's basic financial statements, and have issued our report thereon dated September 14, 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 Ville Platte's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the City of Ville Platte's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Ville Platte'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 Ville Platte's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our test disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

The Vercher Group

Jena, Louisiana

September 14, 2018

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REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB UNIFORM GUIDANCE

Housing Authority of the City of Ville Platte
Ville Platte, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of the City of Ville Platte's compliance with the types of compliance requirements described in the *OMB Uniform Guidance Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the City of Ville Platte's major federal programs for the year ended June 30, 2018. The Housing Authority of the City of Ville Platte's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the Housing Authority of the City of Ville Platte, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

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

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

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

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

This report is intended solely for the information and use of management, the Legislator Auditor, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

The Vercher Group

Jena, Louisiana

September 14, 2018

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2018**

We have audited the basic financial statements which collectively comprise the Housing Authority of the City of Ville Platte, Louisiana, as of and for the year ended June 30, 2018, and have issued our report thereon dated September 14, 2018. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Section I Summary of Auditor's Results

Our audit of the financial statements as of June 30, 2018, resulted in an unmodified opinion.

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

Internal Control

Material Weaknesses Yes No Significant Deficiencies Yes No

Compliance

Compliance Material to Financial Statements Yes No

b. Federal Awards

Internal Control

Material Weaknesses Yes No Other Conditions Yes No

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

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

Yes No

c. Identification Of Major Programs:

CFDA Number(s)	Name of Federal Program (or Cluster)
14.850	Public and Indian Housing

Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000

Is the auditee a 'low-risk' auditee, as defined by OMB Uniform Guidance? Yes No

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2018**

Section II - Financial Statement Findings

No items to report.

Section III – Federal Awards Findings and Questioned Costs

No items to report.

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

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

FINDINGS:

None.

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

**MANAGEMENT'S SUMMARY
OF PRIOR YEAR FINDINGS**

Legislative Auditor
State of Louisiana
Baton Rouge, Louisiana 70804-9397

The management of the Housing Authority of the City of Ville Platte, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2017.

PRIOR YEAR FINDINGS:

No findings to report.

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AGREED-UPON PROCEDURES REPORT

Housing Authority of City of Ville Platte, Louisiana

Independent Accountant's Report

On Applying Agreed-Upon Procedures

For the Period of July 1, 2017- June 30, 2018

Ville Platte Housing Authority

Ville Platte, Louisiana

To the Ville Platte Housing Authority and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by Ville Platte Housing Authority (entity) 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 July 1, 2017 through June 30, 2018. The Entity's management is responsible for those C/C areas identified in the SAUPs.

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

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
 - e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
 - f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process
 - g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases)
 - h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
 - i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
 - j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Observation: We obtained a copy of the written policies and procedures manual and read it for the above items.

Exception: The policy and procedures manual did not address debt service.

Management's Response: The entity does not have any debt and is not allowed to enter into any debt.

Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

- b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
- c) For governmental entities, obtain the prior year audit report and observe the unrestricted fund balance in the general fund. If the general fund had a negative ending unrestricted fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

Bank Reconciliations

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

Observation: We obtained a list of bank accounts from management and management's representation that the list is complete. We selected the month of June 2018 and inspected the corresponding bank statement and reconciliation, where applicable, and observed the following:

- A) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date;**
- B) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation; and**
- C) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date (there were no checks outstanding more than 12 months old).**

Collections

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

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

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

- a) Observe that receipts are sequentially pre-numbered.
- b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
- c) Trace the deposit slip total to the actual deposit per the bank statement.
- d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
- e) Trace the actual deposit per the bank statement to the general ledger.

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

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

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
- b) At least two employees are involved in processing and approving payments to vendors.
- c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
- d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

- a) Observe that the disbursement matched the related original invoice/billing statement.
- b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

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

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

Observation: We obtained a list of credit cards (Master Card and Walmart) and management's representation that the listing is complete.

12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each

card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

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

Observation: We selected the month of January 2018 for Master Card and February 2018 for Walmart. The statement is not always reviewed and approved, in writing, by someone other than the authorized card holder. Both the statements were reviewed and approved by the executive director. There were no finance charges or late fees assessed on the selected statements.

Exception: The statements are not always reviewed and approved, in writing, by someone other than the authorized card holder.

Management's Response: All statements will be reviewed and approved, in writing, by someone other than the authorized card holder.

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

Observation: Each transaction was supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) there were no meals purchased.

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

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

Observation:

A) Meals were reimbursed using a per diem rate that is less than the U.S. GSA rates. The mileage rate used by the entity was \$.585 per mile which is more than the GSA rate of \$.545 per mile.

Exception: The mileage rate used by the entity was \$.585 per mile which is more than the GSA rate of \$.545 per mile.

Management's Response: The entity will use the GSA rate for mileage reimbursement.

B) There were no reimbursed actual costs.

C) Each reimbursement was supported by documentation of the business/public purpose and for meal charges, the documentation includes the names of those individuals participating.

D) Each reimbursement was reviewed and approved, but not in writing, by someone other than the person receiving reimbursement.

Exception: Each reimbursement was not reviewed and approved, in writing, by someone other than the person receiving the reimbursement.

Management's Response: Management will have each reimbursement reviewed and approved, in writing, by someone other than the person receiving the reimbursement.

Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
- b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
- c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.
- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

Payroll and Personnel

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

17. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
- a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

18. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulative leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.

Observation: These procedures were applied in the previous year and no exceptions were noted. these procedures will be applied in the next fiscal year.

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

Ethics

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

Debt Service

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

Other

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

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

Observation: These procedures were applied in the previous year and no exceptions were noted. These procedures will be applied in the next fiscal year.

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.

The Vercher Group

Jena, Louisiana

September 14, 2018

Financial Data Schedule

Housing Authority of Ville Platte (LA030)
VILLE PLATTE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

	Project Total	Subtotal	Total
111 Cash - Unrestricted	\$263,086	\$263,086	\$263,086
112 Cash - Restricted - Modernization and Development			
113 Cash - Other Restricted			
114 Cash - Tenant Security Deposits	\$33,640	\$33,640	\$33,640
115 Cash - Restricted for Payment of Current Liabilities			
100 Total Cash	\$296,726	\$296,726	\$296,726
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects	\$21,714	\$21,714	\$21,714
124 Accounts Receivable - Other Government			
125 Accounts Receivable - Miscellaneous	\$1,146	\$1,146	\$1,146
126 Accounts Receivable - Tenants	\$16,596	\$16,596	\$16,596
126.1 Allowance for Doubtful Accounts -Tenants	-\$115	-\$115	-\$115
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current			
128 Fraud Recovery			
128.1 Allowance for Doubtful Accounts - Fraud			
129 Accrued Interest Receivable	\$82	\$82	\$82
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$39,423	\$39,423	\$39,423

Housing Authority of Ville Platte (LA030)
VILLE PLATTE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

131 Investments - Unrestricted	\$447,526	\$447,526	\$447,526
132 Investments - Restricted			
135 Investments - Restricted for Payment of Current Liability			
142 Prepaid Expenses and Other Assets	\$11,769	\$11,769	\$11,769
143 Inventories			

	Project Total	Subtotal	Total
143.1 Allowance for Obsolete Inventories			
144 Inter Program Due From			
145 Assets Held for Sale			
150 Total Current Assets	\$795,444	\$795,444	\$795,444
161 Land	\$492,264	\$492,264	\$492,264
162 Buildings	\$6,232,855	\$6,232,855	\$6,232,855
163 Furniture, Equipment & Machinery - Dwellings	\$20,557	\$20,557	\$20,557
164 Furniture, Equipment & Machinery - Administration	\$235,988	\$235,988	\$235,988
165 Leasehold Improvements	\$5,778,362	\$5,778,362	\$5,778,362
166 Accumulated Depreciation	-\$6,474,080	-\$6,474,080	-\$6,474,080
167 Construction in Progress			
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$6,285,946	\$6,285,946	\$6,285,946

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

171 Notes, Loans and Mortgages Receivable - Non-Current			
172 Notes, Loans, & Mortgages Receivable - Non Current - Past			
173 Grants Receivable - Non Current			
174 Other Assets			
176 Investments in Joint Ventures			
180 Total Non-Current Assets	\$6,285,946	\$6,285,946	\$6,285,946
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	\$7,081,390	\$7,081,390	\$7,081,390

	Project Total	Subtotal	Total
311 Bank Overdraft			
312 Accounts Payable <= 90 Days	\$33,310	\$33,310	\$33,310
313 Accounts Payable >90 Days Past Due			
321 Accrued Wage/Payroll Taxes Payable	\$5,687	\$5,687	\$5,687
322 Accrued Compensated Absences - Current Portion	\$14,388	\$14,388	\$14,388
324 Accrued Contingency Liability			
325 Accrued Interest Payable			
331 Accounts Payable - HUD PHA Programs			
332 Account Payable - PHA Projects			

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

333	Accounts Payable - Other Government	\$28,554	\$28,554	\$28,554
341	Tenant Security Deposits	\$33,640	\$33,640	\$33,640
342	Unearned Revenue			
343	Current Portion of Long-term Debt - Capital			
344	Current Portion of Long-term Debt - Operating Borrowings			
345	Other Current Liabilities			
346	Accrued Liabilities - Other			
347	Inter Program - Due To			
348	Loan Liability - Current			
310	Total Current Liabilities	\$115,579	\$115,579	\$115,579
351	Long-term Debt, Net of Current - Capital Projects/Mortgage			
352	Long-term Debt, Net of Current - Operating Borrowings			
353	Non-current Liabilities - Other	\$3,238	\$3,238	\$3,238
354	Accrued Compensated Absences - Non Current	\$88,234	\$88,234	\$88,234
355	Loan Liability - Non Current			
356	FASB 5 Liabilities			
		Project Total	Subtotal	Total
357	Accrued Pension and OPEB Liabilities			
350	Total Non-Current Liabilities	\$91,472	\$91,472	\$91,472

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

300 Total Liabilities	\$207,051	\$207,051	\$207,051
400 Deferred Inflow of Resources			
508.4 Net Investment in Capital Assets	\$6,285,946	\$6,285,946	\$6,285,946
511.4 Restricted Net Position			
512.4 Unrestricted Net Position	\$588,393	\$588,393	\$588,393
513 Total Equity - Net Assets / Position	\$6,874,339	\$6,874,339	\$6,874,339
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$7,081,390	\$7,081,390	\$7,081,390

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

	Project Total	Subtotal	Total
70300 Net Tenant Rental Revenue	\$484,618	\$484,618	\$484,618
70400 Tenant Revenue - Other	\$65,747	\$65,747	\$65,747
70500 Total Tenant Revenue	\$550,365	\$550,365	\$550,365
70600 HUD PHA Operating Grants	\$739,562	\$739,562	\$739,562
70610 Capital Grants	\$250,051	\$250,051	\$250,051
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	\$8,247	\$8,247	\$8,247
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

71500 Other Revenue			
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$1,548,225	\$1,548,225	\$1,548,225
91100 Administrative Salaries	\$191,022	\$191,022	\$191,022

	Project Total	Subtotal	Total
91200 Auditing Fees	\$9,500	\$9,500	\$9,500
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$1,359	\$1,359	\$1,359
91500 Employee Benefit contributions - Administrative	\$78,437	\$78,437	\$78,437
91600 Office Expenses	\$6,830	\$6,830	\$6,830
91700 Legal Expense	\$10,179	\$10,179	\$10,179
91800 Travel	\$25,877	\$25,877	\$25,877
91810 Allocated Overhead			
91900 Other	\$52,946	\$52,946	\$52,946
91000 Total Operating - Administrative	\$376,150	\$376,150	\$376,150
92000 Asset Management Fee			

Housing Authority of Ville Platte (LA030)
VILLE PLATTE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$520	\$520	\$520
92500 Total Tenant Services	\$520	\$520	\$520
93100 Water	\$96,961	\$96,961	\$96,961
93200 Electricity	\$18,496	\$18,496	\$18,496
93300 Gas	\$103,089	\$103,089	\$103,089
93400 Fuel			
93500 Labor			
93600 Sewer	\$46,277	\$46,277	\$46,277
93700 Employee Benefit Contributions - Utilities			
	Project Total	Subtotal	Total
93800 Other Utilities Expense			
93000 Total Utilities	\$264,823	\$264,823	\$264,823
94100 Ordinary Maintenance and Operations - Labor	\$245,177	\$245,177	\$245,177
94200 Ordinary Maintenance and Operations - Materials and	\$127,038	\$127,038	\$127,038
94300 Ordinary Maintenance and Operations Contracts	\$43,220	\$43,220	\$43,220

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

94500 Employee Benefit Contributions - Ordinary Maintenance	\$92,078	\$92,078	\$92,078
94000 Total Maintenance	\$507,513	\$507,513	\$507,513
95100 Protective Services - Labor	\$15,425	\$15,425	\$15,425
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$15,425	\$15,425	\$15,425
96110 Property Insurance	\$44,853	\$44,853	\$44,853
96120 Liability Insurance	\$16,477	\$16,477	\$16,477
96130 Workmen's Compensation	\$26,546	\$26,546	\$26,546
96140 All Other Insurance	\$3,661	\$3,661	\$3,661
96100 Total insurance Premiums	\$91,537	\$91,537	\$91,537
96200 Other General Expenses	\$19,873	\$19,873	\$19,873
96210 Compensated Absences	-\$3,076	-\$3,076	-\$3,076
96300 Payments in Lieu of Taxes	\$28,554	\$28,554	\$28,554
96400 Bad debt - Tenant Rents	\$3,020	\$3,020	\$3,020
96500 Bad debt - Mortgages			

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

	Project Total	Subtotal	Total
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$48,371	\$48,371	\$48,371
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	\$1,304,339	\$1,304,339	\$1,304,339
97000 Excess of Operating Revenue over Operating Expenses	\$243,886	\$243,886	\$243,886
97100 Extraordinary Maintenance	\$6,198	\$6,198	\$6,198
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$265,843	\$265,843	\$265,843
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$1,576,380	\$1,576,380	\$1,576,380
10010 Operating Transfer In	\$31,748	\$31,748	\$31,748
10020 Operating transfer Out	-\$31,748	-\$31,748	-\$31,748

	Project Total	Subtotal	Total
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$28,155	-\$28,155	-\$28,155

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$6,902,494	\$6,902,494	\$6,902,494
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0	\$0	\$0
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			

	Project Total	Subtotal	Total
11190 Unit Months Available	2616	2616	2616
11210 Number of Unit Months Leased	2545	2545	2545
11270 Excess Cash	\$569,988	\$569,988	\$569,988
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0

Housing Authority of Ville Platte (LA030)
VILLE PLATTE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2018

11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$250,051	\$250,051	\$250,051
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0