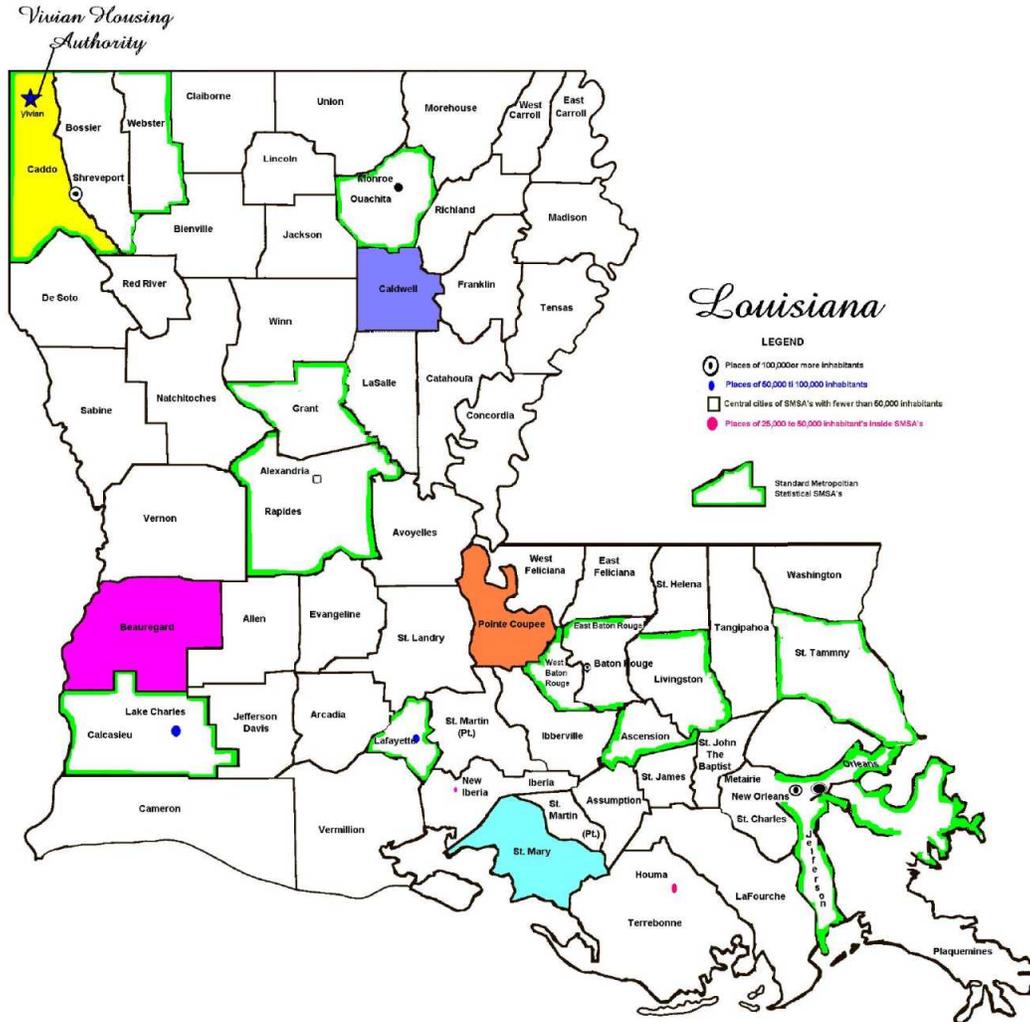


**HOUSING AUTHORITY  
OF THE  
TOWN OF VIVIAN, LOUISIANA**

**Annual Financial Statements  
September 30, 2017**

# HOUSING AUTHORITY OF THE TOWN OF VIVIAN VIVIAN, LOUISIANA



\* The Vivian 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 Vivian Housing Authority to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

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September 30, 2017**

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## **INDEPENDENT AUDITOR'S REPORT**

Housing Authority of the  
Town of Vivian, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Vivian, as of and for the year ended September 30, 2017, 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 Town of Vivian, as of September 30, 2017, 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 Town of Vivian'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 Financial Data Schedule 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 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 February 15, 2018, on our consideration of the Housing Authority of the Town of Vivian'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 Town of Vivian's internal control over financial reporting and compliance.

### *The Vercher Group*

February 15, 2018  
Jena, Louisiana

**Housing Authority of the Town of Vivian  
Management's Discussion and Analysis  
September 30, 2017**

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As management of the Housing Authority of the Town of Vivian, 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 September 30, 2017. 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 \$971,041 (net position).

As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$206,125.

The Authority's cash balance at September 30, 2017, was \$55,676, of which \$10,012 is restricted. Investments totaled \$190,695.

The Authority had total revenue of \$368,278 in which \$366,805 was operating revenue, \$1,473 was non-operating revenue, and \$-0- was from capital contributions.

The Authority had total expenses of \$544,184, all of which was for operating purposes. This amount includes depreciation in the amount of \$125,442, which is a non-cash transaction.

**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 Revenue, Expenses & Changes in Net Position, Statement of Cash Flows, and the Notes to the Basic Financial Statements.

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.

The Authority has two main funding sources in its financial operation. These are the Low Rent Public Housing and the Capital Fund programs. The Low Rent Program consists of 80 units. Funding is provided based on dwelling rents paid by the tenants and operating fund payments received by the Department of Housing & Urban Development based on a formula. The purpose of this program is to provide funding for low rent housing programs to allow them to make purchases and capital improvements for the current dwelling structures and assist in their operations.

**Housing Authority of the Town of Vivian  
Management's Discussion and Analysis - Continued  
September 30, 2017**

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The Authority's overall financial position and operations for the past two years are summarized below based on the information in the current and prior financial statements.

The table below lists the asset and liability comparisons for the year ended September 30, 2017.

**Statement of Net Position**

	<u>2016</u>	<u>2017</u>	<u>% Change</u>
Current Assets	\$ 321,975	\$ 261,537	-18.8
Capital Assets Net of Depreciation	<u>881,810</u>	<u>764,916</u>	-13.3
<b>TOTAL ASSETS</b>	<u>1,203,785</u>	<u>1,026,453</u>	-14.7
Current Liabilities	47,076	45,145	-4.1
Non-Current Liabilities	<u>9,762</u>	<u>10,267</u>	5.2
<b>TOTAL LIABILITIES</b>	<u>56,838</u>	<u>55,412</u>	-2.8
Net Investment in Capital Assets	881,810	764,916	-13.3
Unrestricted Net Position	<u>265,137</u>	<u>206,125</u>	-22.3
<b>TOTAL NET POSITION</b>	<u>\$ 1,146,947</u>	<u>\$ 971,041</u>	-15.3

- The Authority's cash and cash equivalents decreased by \$61,511.
- Receivables decreased by \$139 as of September 30, 2017. The primary source of this decrease is due to an increase in allowance for doubtful accounts in the amount of \$810.
- Current liabilities decreased by \$1,931. The primary source of this decrease is due to a decrease in unearned revenue in the amount of \$18,189.
- Non-current liabilities increased by \$505. The source of this increase is due to an increase in compensated absences in the amount of \$10,267.
- The Authority's unrestricted net position decreased by \$59,012 for the current year.

**Housing Authority of the Town of Vivian  
Management's Discussion and Analysis - Continued  
September 30, 2017**

The table below lists the revenue and expense comparisons for the year ended September 30, 2017.

**Statement of Revenues, Expenses, & Change in Net Position**

	<u>2016</u>	<u>2017</u>	<u>% Change</u>
<b>OPERATING REVENUES</b>			
Tenant Revenue	\$ 174,628	\$ 185,902	6.5
HUD PHA Operating Grant	201,148	180,903	-10.1
<b>TOTAL OPERATING REVENUES</b>	<u>375,776</u>	<u>366,805</u>	-2.4
<b>OPERATING EXPENSES</b>			
Administrative Salaries	138,417	141,694	2.4
EBC Administrative	26,779	36,056	34.6
Other Operating - Administrative	51,295	22,843	-55.5
Utilities	6,060	6,167	1.8
Ordinary Maintenance	128,795	127,699	-0.9
Insurance	37,129	36,686	-1.2
Payment in Lieu of Taxes	16,317	17,554	7.9
Compensated Absences	-0-	29,374	100.0
Miscellaneous	20	669	3,245.0
Depreciation	125,915	125,442	-0.4
<b>TOTAL OPERATING EXPENSES</b>	<u>530,727</u>	<u>544,184</u>	2.5
<b>OPERATING INCOME (LOSS)</b>	<u>(154,951)</u>	<u>(177,379)</u>	14.5
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest Earnings	1,439	1,439	0.0
Other Revenue	8,431	34	-99.6
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<u>9,870</u>	<u>1,473</u>	-85.1
<b>CAPITAL CONTRIBUTIONS</b>	<u>198,190</u>	<u>-0-</u>	-100.0
<b>CHANGE IN NET POSITION</b>	53,109	(175,906)	-431.2
<b>PRIOR PERIOD ADJUSTMENT</b>	(7,300)	-0-	-100.0
<b>TOTAL NET POSITION – BEGINNING</b>	1,101,138	1,146,947	4.2
<b>TOTAL NET POSITION - ENDING</b>	\$ <u>1,146,947</u>	\$ <u>971,041</u>	-15.3

- Revenues of the Authority are generated principally from dwelling rents and grant funding from HUD.
- The Authority's revenues decreased by \$215,558, mainly due to a decrease in capital contributions in the amount of \$198,190.
- Expenses increased by \$13,457, mainly due to an increase in compensated absences expense in the amount of \$29,374.

**Housing Authority of the Town of Vivian  
Management's Discussion and Analysis - Continued  
September 30, 2017**

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**Capital Asset & Debt Administration**

**Capital Assets**

As of September 30, 2017, the Authority's investment in capital assets was \$764,916 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

**Capital Assets at Year-End**

	<u>2016</u>	<u>2017</u>
Land *	\$ 19,688	\$ 19,688
Buildings & Improvements	3,487,612	3,492,175
Furniture & Equipment	379,571	383,556
Construction in Progress	-0-	-0-
Accumulated Depreciation	<u>(3,005,061)</u>	<u>(3,130,503)</u>
<b>Total</b>	<u>\$ 881,810</u>	<u>\$ 764,916</u>

\* Land in the amount of \$19,688 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 FYE 2018. 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**

The financial report is designed to provide a general overview of the Authority's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following address:

Housing Authority of the Town of Vivian  
609 Redbud Court  
Vivian, LA 71082

## **Basic Financial Statements**

**Housing Authority of the Town of Vivian  
Vivian, Louisiana  
Statement of Net Position  
September 30, 2017**

	<b>ENTERPRISE FUNDS</b>
<b>CURRENT ASSETS</b>	
Cash & Cash Equivalents	\$ 45,664
Investments	190,695
Receivables, Net of Allowances	612
Prepaid Items	14,360
Inventories, Net	194
<b>RESTRICTED ASSETS:</b>	
Tenant's Security Deposit Cash	10,012
<b>TOTAL CURRENT ASSETS</b>	<b>261,537</b>
<b>NON-CURRENT ASSETS</b>	
Capital Assets, Net of Accumulated Depreciation	764,916
<b>TOTAL NON-CURRENT ASSETS</b>	<b>764,916</b>
<b>TOTAL ASSETS</b>	<b>1,026,453</b>
<b>CURRENT LIABILITIES</b>	
Accounts Payable	1,247
Accrued Wage/Payroll Taxes Payable	5,984
Accrued Pilot	17,554
Accrued Compensated Absences	7,761
Unearned Revenue	2,088
Accrued Liabilities – Other	499
Tenant Security Deposits, Payable from Restricted Assets	10,012
<b>TOTAL CURRENT LIABILITIES</b>	<b>45,145</b>
<b>NON-CURRENT LIABILITIES</b>	
Accrued Compensated Absences	10,267
<b>NON-CURRENT LIABILITIES</b>	<b>10,267</b>
<b>TOTAL LIABILITIES</b>	<b>55,412</b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	764,916
Unrestricted	206,125
<b>TOTAL NET POSITION</b>	<b>\$ 971,041</b>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana  
Statement of Revenues, Expenses, & Changes in Net Position  
Year Ended September 30, 2017**

	<b>ENTERPRISE FUND</b>
<b>OPERATING REVENUES</b>	
Tenant Revenue	\$ 185,902
HUD Operating Grants	180,903
<b>TOTAL OPERATING REVENUES</b>	<b>366,805</b>
<b>OPERATING EXPENSES</b>	
<i>Administration:</i>	
Administrative Salaries	141,694
EBC Administrative	36,056
Other Operating - Administrative	22,843
<i>Cost of Sales &amp; Service:</i>	
Water	541
Electricity	4,990
Other Utilities	636
Ordinary Maintenance – Labor	75,091
Materials	16,174
Contract Cost	24,575
EBC Maintenance	11,859
Insurance	36,686
Payment in Lieu of Taxes	17,554
Compensated Absences	29,374
Other General Expenses	669
<i>Depreciation</i>	125,442
<b>TOTAL OPERATING EXPENSES</b>	<b>544,184</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(177,379)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Other Revenue	34
Interest Earnings	1,439
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>1,473</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>-0-</b>
<b>CHANGE IN NET POSITION</b>	<b>(175,906)</b>
<b>TOTAL NET POSITION – BEGINNING</b>	<b>1,146,947</b>
<b>TOTAL NET POSITION – ENDING</b>	<b>\$ 971,041</b>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana  
Statement of Cash Flows  
Year Ended September 30, 2017**

	<u>ENTERPRISE FUND</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from Customers & Users	\$ 165,682
Receipts from Operating Grants	180,903
Payments to Suppliers	(184,479)
Payments to Employees	(198,535)
Payments for PILOT	(16,317)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>(52,746)</u>
 <b>CASH FLOWS FROM NON-CAPITAL ACTIVITIES</b>	
Other Revenue	34
<b>NET CASH PROVIDED (USED) BY NON-CAPITAL ACTIVITIES</b>	<u>34</u>
 <b>CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	
Subsidy from Capital Grants	-0-
Acquisition & Construction of Capital Assets	(8,548)
<b>NET CASH PROVIDED (USED) BY CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	<u>(8,548)</u>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Investments	(1,440)
Interest & Dividends Received	1,439
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>(1)</u>
 <b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	(61,261)
 <b>CASH, BEGINNING OF YEAR</b>	<u>116,937</u>
<b>CASH, END OF YEAR</b>	<u>55,676</u>
 <b>RECONCILIATION TO BALANCE SHEET</b>	
Cash and Cash Equivalents	45,664
Tenants' Security Deposits	10,012
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>	<u>\$ 55,676</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana  
Statement of Cash Flows  
Year Ended September 30, 2017**

**Reconciliation**

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

Operating Income (Loss)	\$ <u>(177,379)</u>
Depreciation Expense	125,442
(Increase) Decrease in Accounts Receivable (Tenants)	139
(Increase) Decrease in Prepaid Items	424
(Increase) Decrease in Inventories	54
Increase (Decrease) in Accounts Payable	(525)
Increase (Decrease) in PILOT	1,237
Increase (Decrease) in Wages/Payroll Taxes Payable	222
Increase (Decrease) in Other Accrued Liabilities	(29)
Increase (Decrease) in Prepaid Rents	(2,420)
Increase (Decrease) in Accrued Compensated Absences	18,028
Increase (Decrease) in Unearned Revenue	(18,189)
Increase (Decrease) in Tenant Security Deposits	<u>250</u>
<b>TOTAL ADJUSTMENTS</b>	<u>124,633</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>(52,746)</u>

**LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES**

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

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2017**

**INTRODUCTION**

The Housing Authority of the Town of Vivian is an apartment complex for persons of low income located in Vivian, Louisiana. The Authority is chartered as a public corporation for the purpose of administering decent, safe and sanitary dwelling for persons of low-income.

Legal title to the Authority is held by the Housing Authority of the Town of Vivian, Louisiana, a non-profit corporation. The Authority is engaged in the acquisition, modernization, and administration of low-rent housing. The Authority is administered by a governing Board of Commissioners (the Board), whose members are appointed by the Mayor of Vivian, Louisiana. Each member serves a four-year term. Substantially all of the Authority's revenue is derived from subsidy contracts with the U. S. Department of Housing and Urban Development (HUD). The annual contributions contracts entered into by the Authority and HUD provide operating subsidies for Authority-owned public housing facilities for eligible individuals.

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 entity to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the Housing Authority is legally separated and fiscally independent, the Housing Authority is a separate governmental reporting entity. The Housing Authority includes all funds, activities, etc., that are within the oversight responsibility of the Housing Authority.

The Housing Authority is a related organization of the Town of Vivian because the Town of Vivian appoints a voting majority of the Housing Authority's governing board. The Town of Vivian is not financially responsible for the Housing Authority, as it cannot impose its will on the Housing Authority and there is no possibility for the Housing Authority to provide financial benefit to, or impose financial burdens on, the Town of Vivian. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the Town of Vivian.

**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.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2017**

**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, except those required to be accounted for in another fund.
- The CFP Fund is the housing authority's grant operating fund. It accounts for all financial resources of the capital fund projects.

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 nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the housing authority's policy to use restricted resources first, then unrestricted resources as they are needed.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2017**

**C. EQUITY CLASSIFICATIONS**

In the government-wide financial statement, 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. This 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. State law and the housing authority’s investment policy allow the housing authority to invest in collateralized certificate 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 uncollectables.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2017**

**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 \$1,000 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.

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	15-33 years
Buildings & Building Improvements	15-33 years
Furniture & Fixtures	7-5 years
Vehicles	5 years
Equipment	3-5 years

**H. 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.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2017**

**I. 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.

**J. 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.

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

At September 30, 2017, the housing authority has cash and investments (bank balances) totaling \$260,633 as follows:

Demand deposits	\$ 69,938
Time deposits	190,695
<b>Total</b>	<u>\$ 260,633</u>

These deposits are stated at cost, which is 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.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2017**

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:

- ***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	Market Value
FDIC (Category 1)	\$ 250,000
Securities (Category 2)	131,556
<b>Total</b>	<b>\$ 381,556</b>

Deposits were fully secured as of September 30, 2017.

**3. RECEIVABLES**

The Housing Authority had \$612 in receivables for the year ended September 30, 2017.

Accrued Interest Receivable	\$ -0-
Accounts Receivable – Other Government	119
Accounts Receivable – Tenants	1,389
Allowance for Doubtful Accounts	(896)
<b>Total</b>	<b>\$ 612</b>

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2017**

**4. PREPAID ITEMS**

The Housing Authority's prepaid items as of September 30, 2017, consist of the following:

Prepaid Insurance	\$	14,360
<b>Total</b>	\$	<u>14,360</u>

**5. INVENTORY**

The inventories of \$194, as of September 30, 2017, are as follows:

Inventories	\$	204
Allowance for Obsolete Inventories		<u>(10)</u>
<b>Inventories, Net</b>	\$	<u>194</u>

**6. CAPITAL ASSETS**

All fixed assets are stated at cost. The fixed assets are depreciated using the straight-line method of depreciation with lives ranging from 3-33 years. The PHA maintains a threshold level of \$1,000 or more for capitalizing capital assets. Changes in fixed assets are as follows:

	<u>Beginning of Period</u>		<u>Additions</u>		<u>Deletions</u>		<u>End of Period</u>
Land *	\$ 19,688	\$	-0-	\$	-0-	\$	19,688
Buildings & Improvements	3,487,612		4,563		-0-		3,492,175
Furniture & Equipment	379,571		3,985		-0-		383,556
Construction in Progress	-0-		-0-		-0-		-0-
<b>Total Capital Assets</b>	<u>3,886,871</u>		<u>8,548</u>		<u>-0-</u>		<u>3,895,419</u>
Less Accumulated Depreciation	(3,005,061)		(125,442)		-0-		(3,130,503)
<b>Total Capital Assets, Net of Depreciation</b>	<u>\$ 881,810</u>	\$	<u>(116,894)</u>	\$	<u>-0-</u>	\$	<u>764,916</u>

\* Land in the amount of \$19,688 is not being depreciated.

All land and buildings are encumbered by a Declaration of Trust in favor of the United States of America as security for obligations guaranteed by the government and to protect other interests of the government.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2017**

**7. ACCOUNTS, SALARIES & OTHER PAYABLES**

The payables of \$33,045 at September 30, 2017, are as follows:

Vendors Payable	\$	1,247
Accrued Wages/Payroll Taxes Payable		5,984
Accrued Compensated Absences		7,761
Other Accrued Liabilities		499
Accrued Pilot		17,554
<b>Total</b>	<b>\$</b>	<b><u>33,045</u></b>

**8. CHANGES IN COMPENSATED ABSENCES PAYABLES**

The following is a summary of changes in compensated absences payable at September 30, 2017:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	-0-	\$	-0-	\$	-0-
Additions & Deletions		7,761		10,267		18,028
<b>End of year</b>	<b>\$</b>	<b><u>7,761</u></b>	<b>\$</b>	<b><u>10,267</u></b>	<b>\$</b>	<b><u>18,028</u></b>

**9. 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.

**10. CONTINGENT LIABILITIES**

At September 30, 2017, 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.

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2017**

**11. 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 \$180,903 to the housing authority, which represents approximately 49.1% of the housing authority's revenue for the year.

**12. COMPENSATION PAID TO COMMISSIONERS**

<u>Board Member</u>	<u>Title</u>	<u>Salary</u>
Ethel Williams	Chairman	\$ -0-
Joyce Taylor	Vice-Chairman	-0-
Melvin Lars	Commissioner	\$ -0-

**13. RETIREMENT SYSTEMS**

The housing authority participates in a single employer defined contribution plan. The housing authority's retirement plan is authorized and may be amended by the Board of Commissioners. Funding for the plan was through a contribution of 6% by the housing authority and 0% by its employees, respectively. The contribution amount is based on the employee's base salary each month. The housing authority's total covered payroll for the fiscal year ending September 30, 2017, was \$216,785. Contributions to the plan were \$13,007 paid by the housing authority and \$-0- paid by employees, respectively.

**Other Supplemental Schedules**

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**Schedule of Compensation Benefits and Other Payments  
to Agency Head or Chief Executive Officer  
For the Year Ended September 30, 2017**

Bobby Abraham, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 65,531
Benefits-Insurance	-0-
Benefits-Retirement	3,932
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
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.

**Supplementary Information**

**Housing Authority of the Town of Vivian  
Vivian, Louisiana**

**Statement and Certification of Actual Modernization Cost  
Annual Contribution Contract  
September 30, 2017**

	<u>Complete CFP Project 501-2014</u>	<u>Complete CFP Project 501-2015</u>	<u>CFP Project 501-2016</u>	<u>CFP Project 501-2017</u>	<u>Total</u>
<b>The Actual Modernization Costs are as Follows:</b>					
1. Funds Approved Total	\$ 84,790	\$ 83,678	\$ 78,691	\$ 78,808	\$ 325,967
Funds Expended Y-T-D	<u>(84,790)</u>	<u>(83,678)</u>	<u>-0-</u>	<u>-0-</u>	<u>(168,468)</u>
Excess of Funds Approved	<u>-0-</u>	<u>-0-</u>	<u>78,691</u>	<u>78,808</u>	<u>157,499</u>
2. Funds Advanced Y-T-D	84,790	83,678	-0-	-0-	168,468
Funds Expended Y-T-D	<u>(84,790)</u>	<u>(83,678)</u>	<u>-0-</u>	<u>-0-</u>	<u>(168,468)</u>
Excess of Funds Advanced	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

The accompanying notes are an integral part of this statement.



**Other Reports**

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## **THE VERCHER GROUP**

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### MEMBERS

American Institute of  
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Certified Public Accountants

Association of  
Certified Fraud Examiners

### **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  
Town of Vivian, 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 Town of Vivian, as of and for the year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Vivian's basic financial statements, and have issued our report thereon dated February 15, 2018.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Vivian'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 Town of Vivian's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Vivian'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 Town of Vivian'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 tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

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*

February 15, 2018  
Jena, Louisiana



**HOUSING AUTHORITY OF THE TOWN OF VIVIAN  
VIVIAN, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended September 30, 2017**

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**Section II Financial Statement Findings**

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No findings.

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**Section III Federal Awards Findings and Questioned Costs.**

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Not applicable.

**HOUSING AUTHORITY OF THE TOWN OF VIVIAN  
VIVIAN, LOUISIANA**

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

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**FINDINGS:**

No findings.

**HOUSING AUTHORITY OF THE TOWN OF VIVIAN  
VIVIAN, LOUISIANA  
For the Year Ended September 30, 2017**

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**MANAGEMENT LETTER COMMENTS**

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During the course of our audit, we observed conditions and circumstances that may be improved. Below are findings noted for improvement, our recommendation for improvement and the Housing Authority's plan for corrective action.

**CURRENT YEAR MANAGEMENT LETTER COMMENTS**

No items to report.

**HOUSING AUTHORITY OF THE TOWN OF VIVIAN  
VIVIAN, LOUISIANA  
For the Year Ended September 30, 2017**

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

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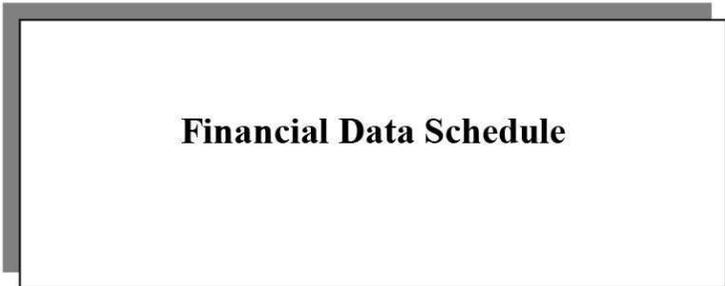
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Legislative Auditor  
State of Louisiana  
Baton Rouge, Louisiana 70804-9397

The management of the Housing Authority of the Town of Vivian, 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 September 30, 2016.

**PRIOR YEAR FINDINGS**

No prior year findings.



**Financial Data Schedule**

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

	Project Total	Subtotal	Total
111 Cash - Unrestricted	\$45,664	\$45,664	\$45,664
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0
113 Cash - Other Restricted	\$0	\$0	\$0
114 Cash - Tenant Security Deposits	\$10,012	\$10,012	\$10,012
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0	\$0
100 Total Cash	\$55,676	\$55,676	\$55,676
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$0	\$0	\$0
124 Accounts Receivable - Other Government	\$119	\$119	\$119
125 Accounts Receivable - Miscellaneous	\$0	\$0	\$0
126 Accounts Receivable - Tenants	\$1,389	\$1,389	\$1,389
126.1 Allowance for Doubtful Accounts -Tenants	-\$896	-\$896	-\$896
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0	\$0
128 Fraud Recovery	\$0	\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0	\$0
129 Accrued Interest Receivable	\$0	\$0	\$0
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$612	\$612	\$612

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

131 Investments - Unrestricted	\$190,695	\$190,695	\$190,695
132 Investments - Restricted	\$0	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0	\$0
142 Prepaid Expenses and Other Assets	\$14,360	\$14,360	\$14,360
143 Inventories	\$204	\$204	\$204

	Project Total	Subtotal	Total
143.1 Allowance for Obsolete Inventories	-\$10	-\$10	-\$10
144 Inter Program Due From	\$0	\$0	\$0
145 Assets Held for Sale	\$0	\$0	\$0
150 Total Current Assets	\$261,537	\$261,537	\$261,537
161 Land	\$19,688	\$19,688	\$19,688
162 Buildings	\$3,124,988	\$3,124,988	\$3,124,988
163 Furniture, Equipment & Machinery - Dwellings	\$110,276	\$110,276	\$110,276
164 Furniture, Equipment & Machinery - Administration	\$273,280	\$273,280	\$273,280
165 Leasehold Improvements	\$367,187	\$367,187	\$367,187
166 Accumulated Depreciation	-\$3,130,503	-\$3,130,503	-\$3,130,503
167 Construction in Progress	\$0	\$0	\$0
168 Infrastructure	\$0	\$0	\$0

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

160 Total Capital Assets, Net of Accumulated Depreciation	\$764,916	\$764,916	\$764,916
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0	\$0	\$0
173 Grants Receivable - Non Current	\$0	\$0	\$0
174 Other Assets	\$0	\$0	\$0
176 Investments in Joint Ventures	\$0	\$0	\$0
180 Total Non-Current Assets	\$764,916	\$764,916	\$764,916
200 Deferred Outflow of Resources	\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$1,026,453	\$1,026,453	\$1,026,453

	Project Total	Subtotal	Total
311 Bank Overdraft	\$0	\$0	\$0
312 Accounts Payable <= 90 Days	\$1,247	\$1,247	\$1,247
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$5,984	\$5,984	\$5,984
322 Accrued Compensated Absences - Current Portion	\$7,761	\$7,761	\$7,761
324 Accrued Contingency Liability	\$0	\$0	\$0

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

325 Accrued Interest Payable	\$0	\$0	\$0
331 Accounts Payable - HUD PHA Programs	\$0	\$0	\$0
332 Account Payable - PHA Projects	\$0	\$0	\$0
333 Accounts Payable - Other Government	\$17,554	\$17,554	\$17,554
341 Tenant Security Deposits	\$10,012	\$10,012	\$10,012
342 Unearned Revenue	\$2,088	\$2,088	\$2,088
343 Current Portion of Long-term Debt - Capital	\$0	\$0	\$0
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0
345 Other Current Liabilities	\$0	\$0	\$0
346 Accrued Liabilities - Other	\$499	\$499	\$499
347 Inter Program - Due To	\$0	\$0	\$0
348 Loan Liability - Current	\$0	\$0	\$0
310 Total Current Liabilities	\$45,145	\$45,145	\$45,145
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0	\$0	\$0
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0	\$0
353 Non-current Liabilities - Other	\$0	\$0	\$0
354 Accrued Compensated Absences - Non Current	\$10,267	\$10,267	\$10,267
355 Loan Liability - Non Current	\$0	\$0	\$0
356 FASB 5 Liabilities	\$0	\$0	\$0

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

	Project Total	Subtotal	Total
357 Accrued Pension and OPEB Liabilities	\$0	\$0	\$0
350 Total Non-Current Liabilities	\$10,267	\$10,267	\$10,267
300 Total Liabilities	\$55,412	\$55,412	\$55,412
400 Deferred Inflow of Resources	\$0	\$0	\$0
508.4 Net Investment in Capital Assets	\$764,916	\$764,916	\$764,916
511.4 Restricted Net Position	\$0	\$0	\$0
512.4 Unrestricted Net Position	\$206,125	\$206,125	\$206,125
513 Total Equity - Net Assets / Position	\$971,041	\$971,041	\$971,041
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$1,026,453	\$1,026,453	\$1,026,453

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

	Project Total	Subtotal	Total
70300 Net Tenant Rental Revenue	\$179,307	\$179,307	\$179,307
70400 Tenant Revenue - Other	\$6,595	\$6,595	\$6,595
70500 Total Tenant Revenue	\$185,902	\$185,902	\$185,902
70600 HUD PHA Operating Grants	\$180,903	\$180,903	\$180,903
70610 Capital Grants	\$0	\$0	\$0
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$1,439	\$1,439	\$1,439
71200 Mortgage Interest Income	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

71500 Other Revenue	\$34	\$34	\$34
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0
70000 Total Revenue	\$368,278	\$368,278	\$368,278
91100 Administrative Salaries	\$141,694	\$141,694	\$141,694

	Project Total	Subtotal	Total
91200 Auditing Fees	\$5,950	\$5,950	\$5,950
91300 Management Fee	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0
91400 Advertising and Marketing	\$0	\$0	\$0
91500 Employee Benefit contributions - Administrative	\$36,056	\$36,056	\$36,056
91600 Office Expenses	\$6,818	\$6,818	\$6,818
91700 Legal Expense	\$0	\$0	\$0
91800 Travel	\$5,025	\$5,025	\$5,025
91810 Allocated Overhead	\$0	\$0	\$0
91900 Other	\$5,050	\$5,050	\$5,050
91000 Total Operating - Administrative	\$200,593	\$200,593	\$200,593
92000 Asset Management Fee	\$0	\$0	\$0

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

92100 Tenant Services - Salaries	\$0	\$0	\$0
92200 Relocation Costs	\$140	\$140	\$140
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0
92400 Tenant Services - Other	\$0	\$0	\$0
92500 Total Tenant Services	\$140	\$140	\$140
93100 Water	\$541	\$541	\$541
93200 Electricity	\$4,990	\$4,990	\$4,990
93300 Gas	\$248	\$248	\$248
93400 Fuel	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0
93600 Sewer	\$388	\$388	\$388
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0

	Project Total	Subtotal	Total
93800 Other Utilities Expense	\$0	\$0	\$0
93000 Total Utilities	\$6,167	\$6,167	\$6,167
94100 Ordinary Maintenance and Operations - Labor	\$75,091	\$75,091	\$75,091
94200 Ordinary Maintenance and Operations - Materials and	\$16,174	\$16,174	\$16,174
94300 Ordinary Maintenance and Operations Contracts	\$24,575	\$24,575	\$24,575

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

94500 Employee Benefit Contributions - Ordinary Maintenance	\$11,859	\$11,859	\$11,859
94000 Total Maintenance	\$127,699	\$127,699	\$127,699
95100 Protective Services - Labor	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0
95300 Protective Services - Other	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$20,732	\$20,732	\$20,732
96120 Liability Insurance	\$3,286	\$3,286	\$3,286
96130 Workmen's Compensation	\$9,356	\$9,356	\$9,356
96140 All Other Insurance	\$3,312	\$3,312	\$3,312
96100 Total insurance Premiums	\$36,686	\$36,686	\$36,686
96200 Other General Expenses	\$0	\$0	\$0
96210 Compensated Absences	\$29,374	\$29,374	\$29,374
96300 Payments in Lieu of Taxes	\$17,554	\$17,554	\$17,554
96400 Bad debt - Tenant Rents	\$529	\$529	\$529
96500 Bad debt - Mortgages	\$0	\$0	\$0

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

	Project Total	Subtotal	Total
96600 Bad debt - Other	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0
96000 Total Other General Expenses	\$47,457	\$47,457	\$47,457
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$418,742	\$418,742	\$418,742
97000 Excess of Operating Revenue over Operating Expenses	-\$50,464	-\$50,464	-\$50,464
97100 Extraordinary Maintenance	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0
97400 Depreciation Expense	\$125,442	\$125,442	\$125,442
97500 Fraud Losses	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds			

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense	\$0	\$0	\$0
90000 Total Expenses	\$544,184	\$544,184	\$544,184
10010 Operating Transfer In	\$5,031	\$5,031	\$5,031
10020 Operating transfer Out	-\$5,031	-\$5,031	-\$5,031

	Project Total	Subtotal	Total
10030 Operating Transfers from/to Primary Government	\$0	\$0	\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$175,906	-\$175,906	-\$175,906

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,146,947	\$1,146,947	\$1,146,947
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	936	936	936
11210 Number of Unit Months Leased	930	930	930
11270 Excess Cash	\$166,943	\$166,943	\$166,943
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0

Housing Authority of Vivian (LA088)  
Vivian, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2017

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