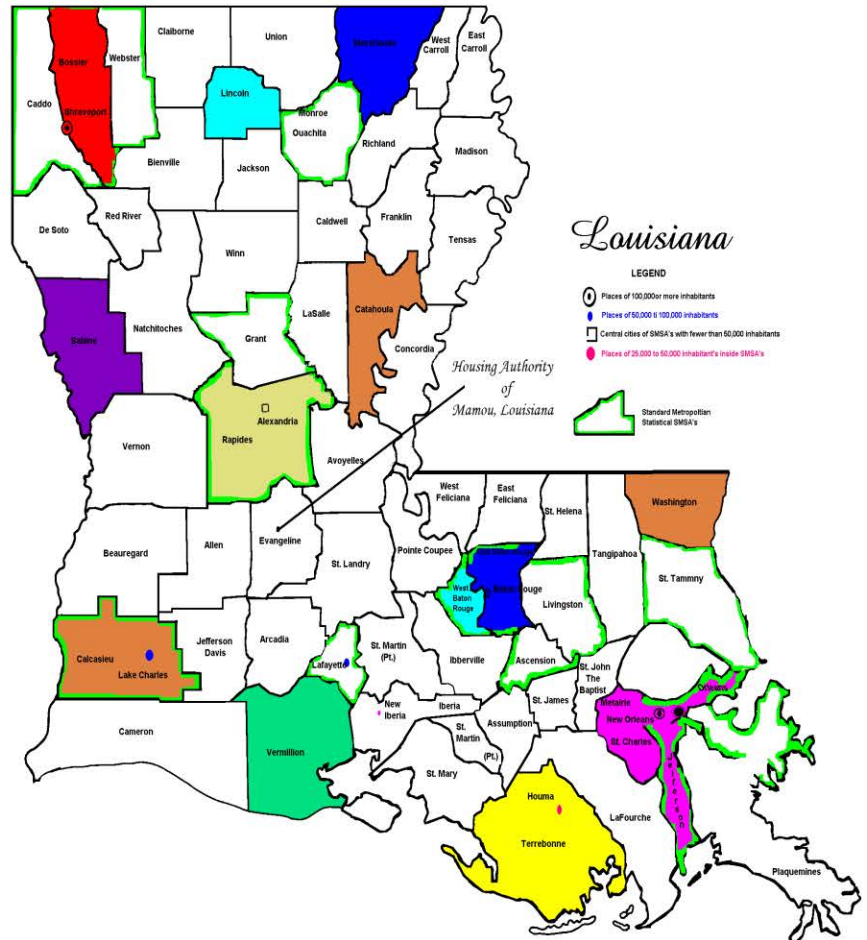


**HOUSING AUTHORITY  
OF THE  
TOWN OF MAMOU, LOUISIANA**

**Financial Statements &  
Supplemental Financial Information  
June 30, 2021**

# HOUSING AUTHORITY OF THE TOWN OF MAMOU MAMOU, LOUISIANA



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 contracted with the entity to administer certain HUD funds. The entity is a public corporation, legally separate, fiscally independent and governed by Board of Commissioners.

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

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June 30, 2021**

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## **INDEPENDENT AUDITOR'S REPORT**

Housing Authority of the Town of Mamou  
Mamou, 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 Mamou, as of and for the year ended June 30, 2021, 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 Mamou, as of June 30, 2021 and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **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 Mamou'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, December 10, 2021, on our consideration of the Housing Authority of the Town of Mamou'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 Mamou's internal control over financial reporting and compliance.

*The Vercher Group*

December 10, 2021

Jena, Louisiana

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

**Management's Discussion and Analysis  
June 30, 2021**

---

As management of the Housing Authority of the Town of Mamou, 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, 2021. 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 \$3,364,956 (net position).
- As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$269,070.
- The Authority's cash balance at June 30, 2021, was \$174,801, of which \$24,200 was restricted for tenant's security deposits. The Authority's investments totaled \$125,289.
- The Authority had total revenue of \$969,545, of which \$851,971 was operating revenues, \$9,384 was non-operating revenues, and \$108,190 was capital contributions.
- The Authority had total expenses of \$977,769, of which \$968,068 was operating expenses and \$9,701 was non-operating expenses.

**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.

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 three main funding sources in its financial operation. These are the Low Rent Public Housing, Capital Fund programs, and Section 8 Vouchers. 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 Mamou  
Management's Discussion and Analysis - Continued  
June 30, 2021**

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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 June 30, 2021.

**Statement of Net Position**

	<u>2020</u>		<u>2021</u>	<u>% Change</u>
Current & Restricted Assets	\$ 255,899	\$	358,810	40.2
Capital Assets, Net of Depreciation	3,197,233		3,095,886	-3.2
<b>Total Assets</b>	<u>3,453,132</u>		<u>3,454,696</u>	0.1
Current Liabilities	64,963		74,544	14.7
Non-Current Liabilities	14,989		15,196	1.4
<b>Total Liabilities</b>	<u>79,952</u>		<u>89,740</u>	12.2
Net Investment in Capital Assets	3,197,233		3,095,886	-3.2
Restricted Net Position	-0-		-0-	0.0
Unrestricted Net Position	175,947		269,070	52.9
<b>Total Net Position</b>	<u>\$ 3,373,180</u>	\$	<u>3,364,956</u>	-0.2

- Current assets increased by \$102,911 or 40.2% from last year. The primary reason for this increase was due to an increase in cash and cash equivalents in the amount of \$92,189.
- Total liabilities increased by \$9,788 or 12.2%. The primary reason for this change is due to an increase in accounts payable of \$9,143 or 39.6%.
- Unrestricted assets increased by \$93,123 or 52.9%. The increase in current assets is the main contributor for this increase.



**Housing Authority of the Town of Mamou  
Management's Discussion and Analysis - Continued  
June 30, 2021**

The table below lists the revenue and expense comparisons for the year ended June 30, 2021.

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

	<u>2020</u>	<u>2021</u>	<u>% Change</u>
<b>Operating Revenues</b>			
Tenant Revenue	\$ 260,347	\$ 269,906	3.7
HUD PHA Operating	500,980	582,065	16.2
<b>Total Operating Revenues</b>	<u>761,327</u>	<u>851,971</u>	11.9
<b>Operating Expenses</b>			
Administrative	231,451	209,166	-9.6
Utilities	66,858	77,539	16.0
Maintenance	259,675	265,593	2.3
General	104,231	122,212	17.3
Depreciation	215,854	207,937	-3.7
Housing Assistance Payments	73,377	85,621	16.7
<b>Total Operating Expenses</b>	<u>951,446</u>	<u>968,068</u>	1.7
<b>Operating Income (Loss)</b>	<u>(190,119)</u>	<u>(116,097)</u>	-38.9
<b>Non-Operating Revenues (Expenses)</b>			
Investment Income	913	783	-14.2
Other Revenue	10,331	8,601	-16.7
Extraordinary Maintenance	(25,564)	(9,701)	-62.1
<b>Total Non-Operating Revenues (Expenses)</b>	<u>(14,320)</u>	<u>(317)</u>	-97.8
Capital Contributions	176,090	108,190	-38.6
<b>Change in Net Position</b>	(28,349)	(8,224)	-71.0
<b>Net Position – Beginning</b>	<u>3,401,529</u>	<u>3,373,180</u>	-0.8
<b>Net Position – Ending</b>	\$ <u>3,373,180</u>	\$ <u>3,364,956</u>	-0.2

- Total operating revenues increased by \$90,644 or 11.9%. The primary reason is because of an decrease in HUD PHA operating grants of \$81,085 or 16.2%.
- Total operating expenses increased by \$16,622 or 1.7%. The primary reason is because of an increase in general expense in the amount of \$17,981 or 16.7%.
- Total non-operating revenues/expenses had a change of \$14,003 or 97.8%. The primary reason for this change is due to a decrease in extraordinary maintenance expense in the amount of \$15,863.

**Housing Authority of the Town of Mamou  
Management's Discussion and Analysis - Continued  
June 30, 2021**

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**Capital Asset and Debt Administration**

**Capital Assets**

As of June 30, 2021, the Authority's investment in capital assets was \$5,466,502 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

<b>Capital Assets</b>	<b>2020</b>	<b>2021</b>
Land*	\$ 393,732	\$ 393,732
Building & Improvements	7,861,970	7,861,970
Furniture & Equipment	200,096	200,096
Construction in Progress*	-0-	106,590
<b>Total Capital Assets</b>	<b>8,455,798</b>	<b>8,562,388</b>
<b>Less Accumulated Depreciation</b>	<b>(5,258,565)</b>	<b>(5,466,502)</b>
<b>Capital Assets, Net of Accumulated Depreciation</b>	<b>\$ 3,197,233</b>	<b>\$ 3,095,886</b>

\*Land in the amount of \$393,732 and construction in progress in the amount of \$106,590 are 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 June 30, 2022 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**

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 Mamou  
1016 Maple Street  
Mamou, LA. 70554

## **Basic Financial Statements**

**Housing Authority of the Town of Mamou  
Mamou, Louisiana  
Statement of Net Position  
June 30, 2021**

<b>ASSETS</b>	<b>LOW RENT</b>	<b>HOUSING VOUCHERS</b>	<b>TOTAL ENTERPRISE FUND</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>CURRENT ASSETS:</b>			
Cash & Cash Equivalents	\$ 101,931	\$ 48,670	\$ 150,601
Receivables (Net of Allowances for Uncollectibles)	3,039	795	3,834
Investments	125,289	-0-	125,289
Prepaid Items	51,501	-0-	51,501
<b>RESTRICTED ASSETS</b>			
Cash and Cash Equivalents	24,200	-0-	24,200
Interprogram Receivable	3,385	-0-	3,385
<b>TOTAL CURRENT ASSETS</b>	<u>309,345</u>	<u>49,465</u>	<u>358,810</u>
<b>NON-CURRENT ASSETS:</b>			
Capital Assets (Net of Accumulated Depreciation)	3,095,886	-0-	3,095,886
<b>TOTAL NON-CURRENT ASSETS</b>	<u>3,095,886</u>	<u>-0-</u>	<u>3,095,886</u>
<b>TOTAL ASSETS</b>	<u>3,405,231</u>	<u>49,465</u>	<u>3,454,696</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts Payable	32,059	150	32,209
Accrued Wages/Payroll Taxes Payable	3,658	-0-	3,658
Accrued Compensated Absences	5,092	-0-	5,092
Accrued Pilot	6,000	-0-	6,000
Tenant Security Deposits (Payable from Restricted Assets)	24,200	-0-	24,200
Interprogram Payable	-0-	3,385	3,385
<b>TOTAL CURRENT LIABILITIES</b>	<u>71,009</u>	<u>3,535</u>	<u>74,544</u>
<b>NON-CURRENT LIABILITIES:</b>			
Other Non-current	1,195	-0-	1,195
Accrued Compensated Absences	14,001	-0-	14,001
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>15,196</u>	<u>-0-</u>	<u>15,196</u>
<b>TOTAL LIABILITIES</b>	<u>86,205</u>	<u>3,535</u>	<u>89,740</u>
<b>NET POSITION:</b>			
Net Investment in Capital Assets	3,095,886	-0-	3,095,886
Restricted	-0-	-0-	-0-
Unrestricted	223,140	45,930	269,070
<b>TOTAL NET POSITION</b>	<u>\$ 3,319,026</u>	<u>\$ 45,930</u>	<u>\$ 3,364,956</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Mamou  
Mamou, Louisiana  
Statement of Revenues, Expenses, & Changes in Net Position  
Year Ended June 30, 2021**

	<b>LOW RENT</b>	<b>HOUSING VOUCHERS</b>	<b>TOTAL ENTERPRISE FUND</b>
<b>OPERATING REVENUES:</b>			
Tenant Rental Revenue	\$ 269,906	\$ -0-	\$ 269,906
HUD PHA Operating Grant	479,612	102,453	582,065
<b>TOTAL OPERATING REVENUES</b>	<b>749,518</b>	<b>102,453</b>	<b>851,971</b>
<b>OPERATING EXPENSES:</b>			
<i>Administration:</i>			
Administrative Salaries	87,751	3,842	91,593
EBC Administrative	58,571	240	58,811
Other Operating - Administrative	56,037	2,725	58,762
<i>Cost of Sales &amp; Service:</i>			
Water	67,811	-0-	67,811
Electricity	9,728	-0-	9,728
Ordinary Maintenance – Labor	106,970	-0-	106,970
Materials	43,684	-0-	43,684
Contract Cost	75,892	-0-	75,892
EBC Maintenance	39,047	-0-	39,047
Insurance	88,131	-0-	88,131
Other General Expenses	34,081	-0-	34,081
<i>Depreciation</i>	207,937	-0-	207,937
Housing Assistance Payments	-0-	85,621	85,621
<b>TOTAL OPERATING EXPENSES</b>	<b>875,640</b>	<b>92,428</b>	<b>968,068</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(126,122)</b>	<b>10,025</b>	<b>(116,097)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>			
Interest Earnings	704	79	783
Other Revenue	8,601	-0-	8,601
Extraordinary Maintenance	(9,701)	-0-	(9,701)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(396)</b>	<b>79</b>	<b>(317)</b>
Capital Contributions	108,190	-0-	108,190
<b>CHANGE IN NET POSITION</b>	<b>(18,328)</b>	<b>10,104</b>	<b>(8,224)</b>
<b>TOTAL NET POSITION – BEGINNING</b>	<b>3,337,354</b>	<b>35,826</b>	<b>3,373,180</b>
<b>TOTAL NET POSITION – ENDING</b>	<b>\$ 3,319,026</b>	<b>\$ 45,930</b>	<b>\$ 3,364,956</b>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Mamou  
Mamou, Louisiana  
Statement of Cash Flows  
Year Ended June 30, 2021**

	<b>LOW RENT</b>	<b>HOUSING VOUCHERS</b>	<b>TOTAL ENTERPRISE FUND</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts From Customers & Users	\$ 270,526	\$ -0-	\$ 270,526
Receipts From Operating Grants	479,612	102,453	582,065
Payments to Suppliers	(467,413)	(89,381)	(556,794)
Payments to Employees	(195,705)	(2,820)	(198,525)
Payments in Lieu of Taxes (PILOT)	(6,000)	-0-	(6,000)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>81,020</b>	<b>10,252</b>	<b>91,272</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Other Revenue	8,601	-0-	8,601
<b>NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>8,601</b>	<b>-0-</b>	<b>8,601</b>
<b>CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>			
Subsidy From Capital Grants	108,190	-0-	108,190
Acquisition and Construction of Capital Assets	(106,590)	-0-	(106,590)
Extraordinary Maintenance	(9,701)	-0-	(9,701)
<b>NET CASH PROVIDED (USED) BY CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	<b>(8,101)</b>	<b>-0-</b>	<b>(8,101)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest & Dividends Received	704	79	783
Increase or Decrease in Investments	(366)	-0-	(366)
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>338</b>	<b>79</b>	<b>417</b>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>81,858</b>	<b>10,331</b>	<b>92,189</b>
<b>CASH, BEGINNING OF YEAR</b>	<b>44,273</b>	<b>38,339</b>	<b>82,612</b>
<b>CASH, END OF YEAR</b>	<b>126,131</b>	<b>48,670</b>	<b>174,801</b>
<b>RECONCILIATION TO BALANCE SHEET</b>			
Cash and Cash Equivalents	101,931	48,670	150,601
Restricted Cash and Cash Equivalents	24,200	-0-	24,200
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>\$ 126,131</b>	<b>\$ 48,670</b>	<b>\$ 174,801</b>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Mamou  
Mamou, Louisiana  
Statement of Cash Flows  
For The Year Ended June 30, 2021**

**Reconciliation**

	<b>Low Rent</b>	<b>Housing Vouchers</b>	<b>Total Enterprise Fund</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (126,122)	\$ 10,025	\$ (116,097)
Depreciation Expense	207,937	-0-	207,937
(Increase) Decrease in Receivables	(803)	(795)	(1,598)
(Increase) Decrease in Prepaid Items	(8,759)	-0-	(8,759)
Increase (Decrease) in Accounts Payable	9,143	-0-	9,143
Increase (Decrease) in Other Accrued Liabilities	208	-0-	208
Increase (Decrease) in Customer Deposits	400	-0-	400
Increase (Decrease) in Accrued Wages Payable	(984)	1,022	38
<b>TOTAL ADJUSTMENTS</b>	<b>207,142</b>	<b>227</b>	<b>207,369</b>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>81,020</b>	<b>10,252</b>	<b>91,272</b>
<b>LISTING OF NONCASH INVESTING, CAPITAL, &amp; FINANCIAL ACTIVITIES</b>			
Contributions of Capital Assets From Government	\$ -0-	\$ -0-	\$ -0-

The accompanying notes are an integral part of this statement.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2021**

**INTRODUCTION**

The Housing Authority of Mamou is an apartment complex for persons of low income located in Mamou, 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 Mamou, 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 Mamou, 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, account groups, activities, etc., that are within the oversight responsibility of the Housing Authority.

The Housing Authority is a related organization of the Town of Mamou because the Town of Mamou appoints a voting majority of the Housing Authority's governing board. The Town of Mamou 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 Mamou. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the Town of Mamou.

**BASIS OF PRESENTATION**

As required by Louisiana State Reporting Law (LSA-R.S. 24:514) and HUD regulations, financial statements are presented in accordance with accounting principles generally accepted in the United States of America.

The accounts of the PHA are accounted for under the proprietary fund. Accordingly, the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America applied to governmental units.



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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

**Proprietary Fund Type** – Proprietary fund is accounted for on the flow of economic resources measurements focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The PHA applies all applicable FASB pronouncements in accounting and reporting for its proprietary operations. The PHA’s funds include the following type:

- **Enterprise Fund** – Enterprise fund is used to account for those operations that are financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

**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 Revenues, Expenses, and Changes in Net Position) report information on all of the activities of the authority.

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

The basic financial statements are reported using 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.

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 Mamou  
Mamou, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

GASB Statement No. 65 establishes accounting and financial reporting standards that reclassify, as deferred outflows or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

**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. This decision is typically made by management at the incurrence of the expense.

**D. DEPOSITS & INVESTMENTS**

The housing authority’s cash, cash equivalents, and cash flow statement 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 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.”

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

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

**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.

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	20 years
Buildings and building improvements	20 years
Furniture and fixtures	5 years
Vehicles	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.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

**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.

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

At June 30, 2021, the housing authority has cash and investments (bank balances) totaling \$326,722 as follows:

Demand deposits	\$	177,745
Time deposits		148,977
<b>Total</b>	\$	<u>326,722</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.

**Housing Authority of the Town of Mamou  
Mamou, Louisiana  
NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

***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:

- ***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:

<b>Description</b>	<b>Investar Bank</b>
FDIC (Category 1)	\$ 250,000
Securities (Category 2)	95,948
<b>Total Securities</b>	<b>\$ 345,948</b>

Deposits were fully secured as of June 30, 2021.

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of Mamou Housing Authority. For the purpose of the proprietary fund Statement of Cash Flows, "Cash and Cash Equivalents" include all demand savings accounts and certificates of deposit under 90 days.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

**3. ACCOUNTS RECEIVABLE**

The receivables, net of allowances, of \$3,834 as of June 30, 2021, are as follows:

Accounts Receivable – Tenants	\$	2,470
Accounts Receivable – Miscellaneous		669
Accounts Receivable – HUD		795
Allowance For Doubtful Accounts		(100)
<b>Total</b>	<b>\$</b>	<b><u>3,834</u></b>

**4. PREPAID ITEMS**

The housing authority’s prepaid items as of June 30, 2021, consist of the following:

Prepaid Insurance	\$	<u>51,501</u>
<b>Total</b>	<b>\$</b>	<b><u>51,501</u></b>

**5. CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2021, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Land*	\$ 393,732	\$ -0-	\$ -0-	\$ 393,732
Buildings & Leasehold Improvements	7,861,970	-0-	-0-	7,861,970
Furniture & Equipment, Etc.	200,096	-0-	-0-	200,096
Construction in Progress*	-0-	106,590	-0-	106,590
<b>Total</b>	<u>8,455,798</u>	<u>106,590</u>	<u>-0-</u>	<u>8,562,388</u>
Less Accumulated Depreciation	(5,258,565)	(207,937)	-0-	(5,466,502)
<b>Net Capital Position</b>	<u>\$ 3,197,233</u>	<u>\$ (101,347)</u>	<u>\$ -0-</u>	<u>\$ 3,095,886</u>

\*Land in the amount of \$393,732 and construction in progress in the amount of \$106,590 are not being depreciated.

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

The payables of \$46,959 at June 30, 2021, are as follows:

Accounts Payable	\$	32,209
Accrued Wages Payable (Payroll Taxes)		3,658
Accrued Compensated Absences (Current Portion)		5,092
Accrued Pilot		6,000
<b>Total</b>	<b>\$</b>	<b><u>43,959</u></b>

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

**7. COMPENSATED ABSENCES**

At June 30, 2021, employees of the PHA have accumulated and vested \$19,093 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at June 30, 2021, was \$5,092 recorded as current obligation and \$14,001 recorded as non-current obligation. The following is a summary of changes in compensated absences payable at June 30, 2021:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	5,092	\$	14,002	\$	19,094
Additions/Retirements		-0-		(1)		(1)
<b>End of year</b>	<b>\$</b>	<b><u>5,092</u></b>	<b>\$</b>	<b><u>14,001</u></b>	<b>\$</b>	<b><u>19,093</u></b>

**8. RETIREMENT SYSTEMS**

The housing authority provides benefits for all full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Employees are eligible to participate after a six-month exclusionary period. The entity contributes 8% of the employee’s base monthly salary, and the employee contributes 5%. The housing authority’s contributions for each employee (and interest allocated to the employee account) vest at 20% annually for each year of participation. An employee is fully vested after 5 years of participation.

The housing authority’s total payroll for the fiscal year ending June 30, 2021, was \$198,563. The housing authority’s contributions were calculated using the base salary amount of \$198,563. Contributions to the plan by the housing authority were \$15,885 and \$9,928 by the employees.

**9. CONTINGENT LIABILITIES**

At June 30, 2021, 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 \$690,255 to the housing authority, which represents approximately 71.2% of the housing authority’s revenue for the year.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

**11. SUBSEQUENT EVENTS**

Management has evaluated events and transactions subsequent to the Statement of Net Position date though, December 10, 2021, of the independent auditor's report for potential recognition or disclosure in the financial statements.

**12 CONTINGENCIES**

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 10, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, and quarantines in certain areas, and forced closures for certain types of public place and businesses. The coronavirus and actions taken to mitigate it have had and are expected to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the Entity operates. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Therefore, while the Entity anticipates this could negatively affects its operating results, the related financial impact and duration cannot be reasonably estimated at this time



**Other Supplemental Statements  
and Schedules**

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

**Schedule of Compensation Paid to Board Members  
Year Ended June 30, 2021**

<b>Board Member</b>	<b>Title</b>
Derrell Perron	Chairman of the Board
Johnny Deshotels	Vice-Chairman
Marshetta Reed	Board Commissioner
Louis Gadney	Board Commissioner
Alfred Batiste	Board Commissioner

The Board Members were paid no compensation for their services.

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

**Schedule of Compensation Benefits and Other Payments  
to Agency Head or Chief Executive Officer  
For the Year Ended June 30, 2021**

Annette Deason, Executive Director

Purpose	Amount
Salary	\$ 62,174
Benefits-Insurance	11,736
Benefits-Retirement	4,974
Benefits (Expense Allowance)	-0-
Car Allowance	-0-
Vehicle Provided by Government	4,000
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 Mamou  
Mamou, Louisiana**

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

	<b>Incomplete Project CFP 501-2019</b>	<b>Incomplete Project CFP 501-2020</b>	<b>Incomplete Project CFP 501-2021</b>	<b>Total</b>
<b>The Actual Modernization Costs Are As Follows:</b>				
1. Funds Approved	\$ 233,424	\$ 249,590	\$ 259,424	\$ 742,438
Funds Expended	<u>(155,690)</u>	<u>(40,554)</u>	-0-	<u>(196,244)</u>
Excess of Funds Approved	<u>77,734</u>	<u>209,036</u>	<u>259,424</u>	<u>546,194</u>
2. Funds Advanced	155,690	40,554	-0-	196,244
Funds Expended	<u>(155,690)</u>	<u>(40,554)</u>	-0-	<u>(196,244)</u>
Excess of Funds Advanced	<u><u>-0-</u></u>	<u><u>-0-</u></u>	<u><u>-0-</u></u>	<u><u>-0-</u></u>

The accompanying notes are an integral part of this statement.



**Other Reports**

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### MEMBERS

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Society of Louisiana  
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 Mamou  
Mamou, 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 Mamou, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Mamou's basic financial statements, and have issued our report thereon dated December 10, 2021.

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

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Mamou'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 Mamou's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Mamou'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 Mamou'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*

December 10, 2021

Jena, Louisiana



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

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended June 30, 2021**

We have audited the basic financial statements which collectively comprise the Housing Authority of the Town of Mamou, Louisiana, as of and for the year ended June 30, 2021, and have issued our report thereon dated December 10, 2021. 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.

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**Section I Summary of Auditor's Results**

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Our audit of the basic financial statements as of June 30, 2021, resulted in an unmodified opinion.

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

Internal Control

Material Weaknesses     Yes                      Significant Deficiencies                       Yes

Compliance

Compliance Material to Basic Financial Statements     Yes

**b. Federal Awards (Not applicable)**

Internal Control

Material Weaknesses     Yes     No    Other Conditions     Yes     No

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

Are the 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)
-----------------	--------------------------------------

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 TOWN OF MAMOU  
MAMOU, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended June 30, 2021**

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**Section II Financial Statement Findings**

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No items identified.

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

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Not applicable.

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

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

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**FINDINGS:**

No items identified.

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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 identified

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

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

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

The management of The Housing Authority of the Town of Mamou, 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, 2020.

**PRIOR YEAR FINDINGS**

No items identified.

**Financial Data Schedule**

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

	Project Total	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	Total
111 Cash - Unrestricted	\$101,931	\$48,670		\$150,601	\$150,601
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$24,200			\$24,200	\$24,200
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$126,131	\$48,670	\$0	\$174,801	\$174,801
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects		\$795	\$0	\$795	\$795
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$669		\$0	\$669	\$669
126 Accounts Receivable - Tenants	\$2,470			\$2,470	\$2,470
126.1 Allowance for Doubtful Accounts - Tenants	-\$100			-\$100	-\$100
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable					
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$3,039	\$795	\$0	\$3,834	\$3,834

Housing Authority of the Town of Mamou (LA031)  
MAMOU, LA  
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

131 Investments - Unrestricted	\$125,289			\$125,289	\$125,289
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$51,501			\$51,501	\$51,501
143 Inventories					

	Project Total	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	Total
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$3,385		\$0	\$3,385	\$3,385
145 Assets Held for Sale					
150 Total Current Assets	\$309,345	\$49,465	\$0	\$358,810	\$358,810
161 Land	\$393,732			\$393,732	\$393,732
162 Buildings	\$5,184,111			\$5,184,111	\$5,184,111
163 Furniture, Equipment & Machinery - Dwellings	\$61,770			\$61,770	\$61,770
164 Furniture, Equipment & Machinery - Administration	\$138,326			\$138,326	\$138,326
165 Leasehold Improvements	\$2,677,859			\$2,677,859	\$2,677,859
166 Accumulated Depreciation	-\$5,466,502			-\$5,466,502	-\$5,466,502
167 Construction in Progress	\$106,590			\$106,590	\$106,590
168 Infrastructure					



Housing Authority of the Town of Mamou (LA031)  
MAMOU, LA  
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

160 Total Capital Assets, Net of Accumulated Depreciation	\$3,095,886	\$0	\$0	\$3,095,886	\$3,095,886
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	\$3,095,886	\$0	\$0	\$3,095,886	\$3,095,886
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$3,405,231	\$49,465	\$0	\$3,454,696	\$3,454,696

	Project Total	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	Total
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$32,059	\$150		\$32,209	\$32,209
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$3,658			\$3,658	\$3,658
322 Accrued Compensated Absences - Current Portion	\$5,092			\$5,092	\$5,092
324 Accrued Contingency Liability					

Housing Authority of the Town of Mamou (LA031)  
MAMOU, LA  
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

325	Accrued Interest Payable				
331	Accounts Payable - HUD PHA Programs				
332	Account Payable - PHA Projects				
333	Accounts Payable - Other Government	\$6,000		\$6,000	\$6,000
341	Tenant Security Deposits	\$24,200		\$24,200	\$24,200
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		\$3,385	\$3,385	\$3,385
348	Loan Liability - Current				
310	Total Current Liabilities	\$71,009	\$3,535	\$0	\$74,544
351	Long-term Debt, Net of Current - Capital Projects/Mortgage				
352	Long-term Debt, Net of Current - Operating Borrowings				
353	Non-current Liabilities - Other	\$1,195		\$1,195	\$1,195
354	Accrued Compensated Absences - Non Current	\$14,001		\$14,001	\$14,001
355	Loan Liability - Non Current				
356	FASB 5 Liabilities				

Housing Authority of the Town of Mamou (LA031)  
MAMOU, LA  
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

	Project Total	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	Total
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$15,196	\$0	\$0	\$15,196	\$15,196
300 Total Liabilities	\$86,205	\$3,535	\$0	\$89,740	\$89,740
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$3,095,886			\$3,095,886	\$3,095,886
511.4 Restricted Net Position					
512.4 Unrestricted Net Position	\$223,140	\$45,930	\$0	\$269,070	\$269,070
513 Total Equity - Net Assets / Position	\$3,319,026	\$45,930	\$0	\$3,364,956	\$3,364,956
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$3,405,231	\$49,465	\$0	\$3,454,696	\$3,454,696

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

	Project Total	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	Total
70300 Net Tenant Rental Revenue	\$269,906			\$269,906	\$269,906
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$269,906	\$0	\$0	\$269,906	\$269,906
70600 HUD PHA Operating Grants	\$479,612	\$99,272	\$3,181	\$582,065	\$582,065
70610 Capital Grants	\$108,190			\$108,190	\$108,190
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	\$704	\$79	\$0	\$783	\$783
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 the Town of Mamou (LA031)  
MAMOU, LA  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

71500 Other Revenue	\$8,601			\$8,601	\$8,601
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted					
70000 Total Revenue	\$867,013	\$99,351	\$3,181	\$969,545	\$969,545
91100 Administrative Salaries	\$87,751	\$661	\$3,181	\$91,593	\$91,593
	Project Total	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	Total
91200 Auditing Fees	\$8,350			\$8,350	\$8,350
91300 Management Fee					
91310 Book-keeping Fee		\$1,815		\$1,815	\$1,815
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative	\$58,571	\$240		\$58,811	\$58,811
91600 Office Expenses	\$20,152	\$549		\$20,701	\$20,701
91700 Legal Expense					
91800 Travel	\$4,332			\$4,332	\$4,332
91810 Allocated Overhead					
91900 Other	\$23,203	\$361		\$23,564	\$23,564
91000 Total Operating - Administrative	\$202,359	\$3,626	\$3,181	\$209,166	\$209,166
92000 Asset Management Fee					

Housing Authority of the Town of Mamou (LA031)  
MAMOU, LA  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water	\$67,811			\$67,811	\$67,811
93200 Electricity	\$9,728			\$9,728	\$9,728
93300 Gas					
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					

	Project Total	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	Total
93800 Other Utilities Expense					
93000 Total Utilities	\$77,539	\$0	\$0	\$77,539	\$77,539
94100 Ordinary Maintenance and Operations - Labor	\$106,970			\$106,970	\$106,970
94200 Ordinary Maintenance and Operations - Materials and	\$43,684			\$43,684	\$43,684
94300 Ordinary Maintenance and Operations Contracts	\$75,892			\$75,892	\$75,892

Housing Authority of the Town of Mamou (LA031)  
MAMOU, LA  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

94500 Employee Benefit Contributions - Ordinary Maintenance	\$39,047			\$39,047	\$39,047
94000 Total Maintenance	\$265,593	\$0	\$0	\$265,593	\$265,593
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$48,473			\$48,473	\$48,473
96120 Liability Insurance	\$19,389			\$19,389	\$19,389
96130 Workmen's Compensation	\$4,407			\$4,407	\$4,407
96140 All Other Insurance	\$15,862			\$15,862	\$15,862
96100 Total insurance Premiums	\$88,131	\$0	\$0	\$88,131	\$88,131
96200 Other General Expenses	\$34,081			\$34,081	\$34,081
96210 Compensated Absences					
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents					
96500 Bad debt - Mortgages					

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

	Project Total	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	Total
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$34,081	\$0	\$0	\$34,081	\$34,081
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$667,703	\$3,626	\$3,181	\$674,510	\$674,510
97000 Excess of Operating Revenue over Operating Expenses	\$199,310	\$95,725	\$0	\$295,035	\$295,035
97100 Extraordinary Maintenance	\$9,701			\$9,701	\$9,701
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments		\$85,621		\$85,621	\$85,621
97350 HAP Portability-In					
97400 Depreciation Expense	\$207,937			\$207,937	\$207,937
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					



Housing Authority of the Town of Mamou (LA031)  
MAMOU, LA  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$885,341	\$89,247	\$3,181	\$977,769	\$977,769
10010 Operating Transfer In	\$108,190			\$108,190	\$108,190
10020 Operating transfer Out	-\$108,190			-\$108,190	-\$108,190

	Project Total	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	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	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$18,328	\$10,104	\$0	-\$8,224	-\$8,224

Housing Authority of the Town of Mamou (LA031)  
MAMOU, LA  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$3,337,354	\$35,826	\$0	\$3,373,180	\$3,373,180
11040 Prior Period Adjustments, Equity Transfers and					
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		\$45,501		\$45,501	\$45,501
11180 Housing Assistance Payments Equity		\$429		\$429	\$429

	Project Total	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Subtotal	Total
11190 Unit Months Available	1440	240	0	1680	1680
11210 Number of Unit Months Leased	1440	224		1664	1664
11270 Excess Cash	\$131,194			\$131,194	\$131,194
11610 Land Purchases	\$0			\$0	\$0
11620 Building Purchases	\$0			\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0			\$0	\$0

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2021

11640 Furniture & Equipment - Administrative Purchases	\$0			\$0	\$0
11650 Leasehold Improvements Purchases	\$270,192			\$270,192	\$270,192
11660 Infrastructure Purchases	\$0			\$0	\$0
13510 CFFP Debt Service Payments	\$0			\$0	\$0
13901 Replacement Housing Factor Funds	\$0			\$0	\$0