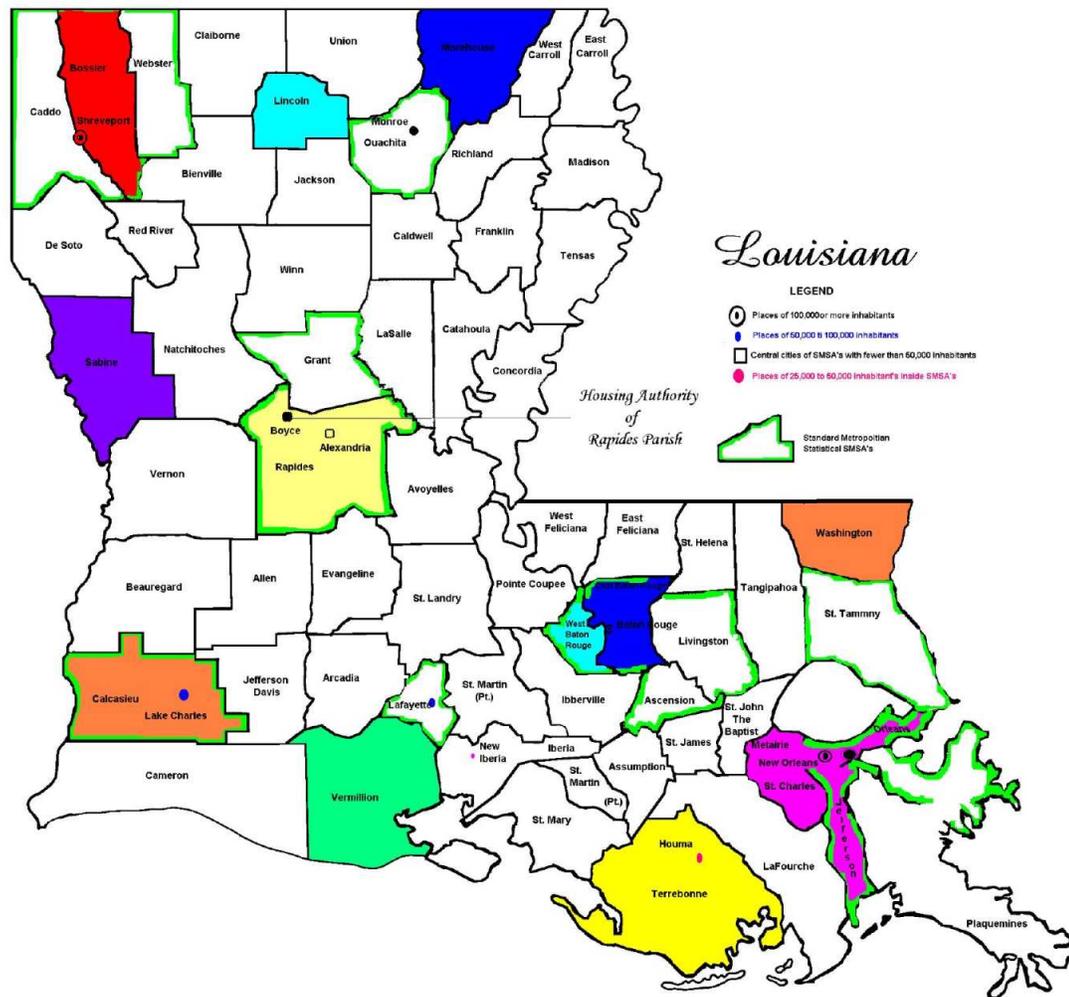


**HOUSING AUTHORITY
OF RAPIDES PARISH
BOYCE, LOUISIANA**

**Basic Financial Statements and
Independent Auditor's Reports**

December 31, 2017

HOUSING AUTHORITY OF RAPIDES PARISH BOYCE, 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 Rapides Parish
Boyce, Louisiana**

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December 31, 2017**

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of Rapides Parish
Boyce, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of Rapides Parish, as of and for the year ended December 31, 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 Rapides Parish, as of December 31, 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 Rapides Parish's basic financial statements. The accompanying Financial Data Schedule, required by HUD, and supplementary schedules and statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The Financial Data Schedule, supplementary schedules and statements, and Schedule of Expenditures of Federal Awards 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, supplementary schedules and statements, and Schedule of Expenditures of Federal Awards 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 April 30, 2018, on our consideration of the Housing Authority of Rapides Parish'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 Rapides Parish's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
April 30, 2018

**Housing Authority of Rapides Parish
Boyce, Louisiana**

REQUIRED SUPPLEMENTAL INFORMATION

**MANAGEMENT DISCUSSION
AND ANALYSIS (MD&A)**

December 31, 2017

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2017**

As management of the Housing Authority of Rapides Parish, we offer readers of the authority's financial statements this narrative overview and analysis of the financial activities of the authority for the fiscal year ended December 31, 2017. We encourage readers to consider the information presented here in conjunction with the authority's 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 \$1,134,565 (net position). This is a \$202,758 decrease from last year.

As of the close of the current fiscal year, the authority's ending unrestricted net position were \$234,128, which is a \$14,738 decrease from last year.

The authority's total cash balance at December 31, 2017, was \$613,283, of which \$175,396 was from investments. The authority's restricted cash balance at December 31, 2017, was \$85,824.

The authority had total revenue of \$2,789,393, of which \$2,696,403 was operating revenues, \$16,738 was nonoperating revenues, and \$76,252 was capital contributions.

The authority had total expenses of \$2,983,490 including depreciation expense in the amount of \$235,582 which is a non-cash transaction.

Housing Authority of Rapides Parish
Boyce, Louisiana

Management's Discussion and Analysis (MD&A)
December 31, 2017

Overview of the 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 and Changes in Net Position, Statement of Cash Flows, and the notes to the financial statements. This report also contains the Schedule of Expenditures of Federal Awards as supplementary information in addition to the basic financial statements themselves.

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

The authority has three main funding sources in its financial operation. These are the Low Rent Public Housing, Capital Fund Programs, and Section 8 Housing Assistance. Following is a brief description of each.

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

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

Section 8 Housing Assistance – Housing Choice Voucher Program – These programs assist low-income families in affording decent, safe, and sanitary housing by encouraging property owners to construct new, or rehabilitate existing substandard housing, and then lease the units with rental subsidies to low-income families.

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2017**

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 December 31, 2017.

Statement of Net Position			
Category	2016	2017	% Change
Current Assets	\$ 661,834	\$ 563,303	-14.9
Restricted Assets	77,959	85,824	10.1
Capital Assets-Net of Depreciation	1,038,473	845,938	-18.5
Total Assets	<u>1,778,266</u>	<u>1,495,065</u>	-15.9
Current Liabilities	120,236	153,567	27.7
Non-Current Liabilities	169,363	206,933	22.1
Total Liabilities	<u>289,599</u>	<u>360,500</u>	24.5
Deferred Inflow of Resources	<u>151,344</u>	<u>-0-</u>	-100.0
Invested in Capital Assets (Net)	1,038,473	845,938	-18.5
Restricted Net Position	49,984	54,499	9.0
Unrestricted Net Position	248,866	234,128	-5.9
Total Net Position	<u>1,337,323</u>	<u>1,134,565</u>	-15.2
Total Liabilities/Net Position	\$ <u>1,778,266</u>	\$ <u>1,495,065</u>	15.9

- Current assets decreased by \$98,531 or 14.9% from last year. The primary reason for this decrease is due to a decrease in unrestricted cash in the amount of \$100,147.
- Restricted Assets increased by \$7,865 or 10.1% from last year. The primary reason for this increase is due to an increase in other restricted cash in the amount of \$4,515.
- Capital assets, net of accumulated depreciation decreased by \$192,535 or 18.5%. Depreciation in the amount of \$235,582 is the main cause for this change.
- Total liabilities increased by \$70,901 or 24.5%. The primary reason for this change is due to an increase in non-current liabilities in the amount of \$37,570.
- Unrestricted net position decreased by \$14,738 or 5.9%. The decrease in cash is the main contributory of this decrease.

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2017**

The table below lists the revenues, expenses, and changes in net position comparisons for the year ended

Statement of Revenues, Expenses and Changes in Net Position			
<u>Category</u>	<u>2016</u>	<u>2017</u>	<u>% Change</u>
Operating Revenues:			
Tenant Revenue	\$ 493,651	\$ 441,784	-10.5
HUD PHA Operating	2,256,551	2,254,619	-0.1
Total Operating Revenues	<u>2,750,202</u>	<u>2,696,403</u>	-2.0
Operating Expenses:			
Housing Assistance Payments	1,323,459	1,349,138	2.0
Administrative	586,605	642,665	10.0
Repairs & Maintenance	477,887	472,193	-1.1
Tenant Services	-0-	-0-	0
Utilities	81,458	88,150	8.2
Insurance	95,456	122,116	27.9
Compensated Absences	-0-	36,360	100.0
Bad Debt	26,405	1,265	-95.2
Pilot	37,570	36,021	-4.1
Depreciation	191,945	235,582	22.7
Total Operating Expenses	<u>2,820,785</u>	<u>2,983,490</u>	5.8
Net Operating Gain (Loss)	(70,583)	(287,087)	306.7
Non-Operating Revenues			
Investment Income	350	175	-50.0
Other Revenue	20,301	16,563	-18.4
Total Non-Operating Revenues	<u>20,651</u>	<u>16,738</u>	19.0
Change in Net Position Before Capital Contributions	(49,922)	(270,349)	441.5
Capital Contributions	213,616	76,252	-64.3
Change in Net Position	163,684	(194,097)	-218.6
Prior Period Adjustment	410	(8,661)	-2,212.4
Total Net Position – Beginning	1,173,229	1,337,323	13.9
Total Net Position – Ending	\$ <u>1,337,323</u>	\$ <u>1,134,565</u>	-15.1

- Total revenues decreased by \$195,076 or 6.5%. A decrease of \$137,364 in capital contributions and a \$51,867 decrease in tenant revenue were the primary reasons for this increase.
- Total expenses increased by \$162,705 or 5.8%. An increase in compensated absences in the amount of \$36,360 and an increase of \$43,637 in depreciation were the primary reasons for this increase.

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**Management's Discussion and Analysis (MD&A)
December 31, 2017**

Capital Assets

As of December 31, 2017, the authority's investment in capital assets was \$845,938 (net of accumulated depreciation). This investment includes land, building, building improvements, office equipment, dwelling equipment, and maintenance equipment.

<u>Category</u>	<u>Capital Assets</u>		
	<u>2016</u>	<u>2017</u>	<u>% Change</u>
Capital Assets *	\$ 12,295,033	\$ 12,371,285	1.0
Less Accumulated Depreciation	<u>(11,289,765)</u>	<u>(11,525,347)</u>	2.1
Capital Assets, Net	\$ 1,005,268	\$ 845,938	-15.9

* Land in the amount of \$6,645 and construction in progress in the amount of \$76,252, is not being depreciated.

Long Term Liabilities

Long term liabilities consist of compensated absences of \$46,882 and PILOT liabilities of \$160,051. The authority does not have any long-term debt 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 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 Rapides Parish
119 Boyce Gardens
Boyce, LA 71409
Phone: (318) 793-4751

Basic Financial Statements

**Housing Authority of Rapides Parish
Boyce, Louisiana
Statement of Net Position
December 31, 2017**

CURRENT ASSETS	
Cash	\$ 352,063
Investments	175,396
Receivables (Net)	4,261
Prepaid Insurance	31,583
RESTRICTED ASSETS:	
Tenant Security Deposits	31,325
Other Restricted Cash	54,499
TOTAL CURRENT ASSETS	<u>649,127</u>
NON-CURRENT ASSETS	
Capital Assets	12,371,285
Less Accumulated Depreciation	<u>(11,525,347)</u>
TOTAL NON-CURRENT ASSETS	<u>845,938</u>
TOTAL ASSETS	<u><u>1,495,065</u></u>
CURRENT LIABILITIES	
Accounts Payable	31,454
Accrued Wage/Payroll Taxes Payable	16,614
Accrued Compensated Absences	17,206
Accounts Payable – Other Government	36,021
Other Current Liabilities	20,947
Tenant Security Deposits, Payable from Restricted Assets	31,325
TOTAL CURRENT LIABILITIES	<u>153,567</u>
NON-CURRENT LIABILITIES	
Accrued Compensated Absences	46,882
Non-Current Liabilities-Other	<u>160,051</u>
TOTAL NON-CURRENT LIABILITIES	<u>206,933</u>
TOTAL LIABILITIES	<u>360,500</u>
NET POSITION	
Net Investment in Capital Assets	845,938
Restricted	54,499
Unrestricted	<u>234,128</u>
TOTAL NET POSITION	<u>\$ <u>1,134,565</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish
Boyce, Louisiana
Statement of Revenues, Expenses & Changes in Net Position
Year Ended December 31, 2017**

OPERATING REVENUES	
HUD Operating Grants	\$ 2,254,619
Tenant Rental Revenue	441,784
TOTAL OPERATING REVENUE	<u>2,696,403</u>
OPERATING EXPENSES	
Housing Assistance Payments	1,349,138
Administrative	642,665
Repairs & Maintenance	472,193
Tenant Services	-0-
Utilities	88,150
Insurance	122,116
Compensated Absences	36,360
Bad Debt & Other General Expenses	37,286
<i>Depreciation</i>	235,582
TOTAL OPERATING EXPENSES	<u>2,983,490</u>
OPERATING INCOME (LOSS)	<u>(287,087)</u>
NONOPERATING REVENUES (EXPENSES)	
Other Revenue	16,563
Interest Revenue	175
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>16,738</u>
Capital Contributions	<u>76,252</u>
CHANGE IN NET POSITION	(194,097)
PRIOR PERIOD ADJUSTMENT	(8,661)
TOTAL NET POSITION - BEGINNING	<u>1,337,323</u>
TOTAL NET POSITION - ENDING	<u>\$ 1,134,565</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish
Boyce, Louisiana
Statement of Cash Flows
Year Ended December 31, 2017**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Tenants	\$ 440,873
Cash Received from Operating Subsidy	2,254,619
Cash Payments to Suppliers for Goods & Services	(947,942)
Cash Payments to Employees for Services	(533,349)
Cash Payments to Landlords	<u>(1,349,138)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u><u>(134,937)</u></u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Other Income	16,563
TOTAL CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	<u><u>16,563</u></u>

CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES

Capital Grants	76,252
Disposition of Assets	34,753
Acquisition and Deletion of Capital Assets	<u>(76,252)</u>
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	<u><u>34,753</u></u>

CASH FLOWS FROM INVESTING ACTIVITIES

Increase in Investments	175
Cash Provided by Interest	<u>(175)</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u><u>-0-</u></u>

NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS (83,621)

CASH, BEGINNING OF YEAR	<u>521,508</u>
CASH, END OF YEAR	<u><u>\$ 437,887</u></u>

RECONCILIATION TO BALANCE SHEET

Cash and Cash Equivalents	\$ 352,063
Tenant Security Deposits	31,325
Other Restricted Cash	<u>54,499</u>
TOTAL CASH AND CASH EQUIVALENTS	<u><u>\$ 437,887</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish
Boyce, Louisiana
Statement of Cash Flows
Year Ended December 31, 2017**

Reconciliation

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

Operating Income (Loss)	\$ <u>(287,087)</u>
Depreciation Expense	235,582
(Increase) Decrease in Accounts Receivable	(4,261)
(Increase) Decrease in Prepaid Insurance	2,821
Increase (Decrease) in Accrued Pilot	(1,549)
Increase (Decrease) in Accounts Payable	(3,821)
Increase (Decrease) in Accounts Payable-Other Government	(1,549)
Increase (Decrease) in Accrued Wage/Payroll Taxes Payable	14,404
Increase (Decrease) in Compensated Absences	-0-
Increase (Decrease) in Tenant Security Deposits	3,350
Increase (Decrease) in Deferred Inflow of Resources	(151,344)
Increase (Decrease) in Other Liabilities	<u>58,517</u>
TOTAL ADJUSTMENTS	<u>152,150</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(134,937)</u>
 LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES	
Contributions of Capital Assets from Government	\$ <u><u>-0-</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2017**

INTRODUCTION

The Housing Authority of Rapides Parish is an apartment complex for persons of low income located in Boyce, 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 Rapides Parish, 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 Rapides Parish Police Jury. Each member serves a four-year term and receives no compensation for their services. 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 Rapides Parish Police Jury because the Rapides Parish Police Jury appoints a voting majority of the housing authority's governing board. The Rapides Parish Police Jury 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 Rapides Parish Police Jury. According, the housing authority is not a component unit of the financial reporting entity of the Rapides Parish Police Jury.

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 Rapides Parish
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2017**

Proprietary Fund Type – Proprietary fund is accounted for on the flow of economic resources measurement 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 AND 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.

The accompanying financial statements include the activities of several housing programs subsidized by HUD. A summary of each significant program is provided below.

Low Income Housing Program – The purpose of the low income housing program is to provide decent and affordable housing to low income families at reduced rents. The developments are owned, maintained and managed by the authority. The developments are acquired, developed, and modernized under HUD’s capital funds programs. Funding of the program operations is provided via federal annual contribution contracts (operating subsidies) and tenant rents (determined as a percentage of family income, adjusted for family composition).

Capital Fund Program – The Conventional Public Housing Program also includes the Capital Fund Program, the primary funding source for the housing authority’s physical and management improvements. The funding calculation is based on the size and age of the housing authority’s units.

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2017**

Section 8 Housing Assistance – Housing Choice Voucher Program – These programs assist low-income families in affording decent, safe, and sanitary housing by encouraging property owners to construct new, or rehabilitate existing substandard housing, and then lease the units with rental subsidies to low-income families.

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.

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."

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2017**

D. DEPOSITS & INVESTMENTS

The 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 authority's investment policy allow the housing authority to invest in collateralized certificated 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 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 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 both basic and fund financial statements.

G. RESTRICTED ASSETS

The following accounts are restricted:

Tenant Security Deposits	\$ 31,325
Section 8: Other Restricted	<u>54,499</u>
Total	<u><u>\$ 85,824</u></u>

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2017**

H. CAPITAL ASSETS

Capital assets, which include land, buildings, improvements, and equipment, are reported in columns in the basic financial statements. Capital assets are capitalized at historical cost. The PHA 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 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:

Buildings	33 Years
Buildings Improvements	10-15 Years
Nondwelling Structures	10 Years
Vehicles	5 Years

I. COMPENSATED ABSENCES

The authority follows the civil service guidelines for vacation and sick leave. Employee's time is accumulated in accordance to hours worked per month. At year-end, time not used is accumulated.

At December 31, 2017, employees of the PHA have accumulated and vested \$64,088 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at December 31, 2017, was \$17,206 recorded as current obligation and \$46,882 recorded as non-current obligation.

J. 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 Rapides Parish
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2017**

K. 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.

L. 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 December 31, 2017, the housing authority has cash and investments (book balances) totaling \$589,702 as follows:

Demand deposits	\$ 363,966
Time deposits	<u>225,736</u>
Total	<u>\$ 589,702</u>

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

Custodial Credit Risk

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

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

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 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	First Federal Bank	Total
Cash Balance	\$ 589,702	\$ 589,702
FDIC (Category 1)	425,396	425,396
Securities (Category 2)	512,853	512,853
Total	\$ 938,249	\$ 938,249

Deposits were fully secured as of December 31, 2017.

3. ACCOUNTS RECEIVABLE

The receivables, net, of \$4,261, as of December 31, 2017, are as follows:

Accounts Receivable Tenants	\$ 13,086
Allowance for Doubtful Accounts	(8,825)
Total Accounts Receivable, Net	\$ 4,261

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2017**

4. CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2017, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital Assets				
Land *	\$ 6,645	\$ -0-	\$ -0-	\$ 6,645
Buildings	10,813,727	213,616	-0-	11,027,343
Furniture, Equipment & Machinery – Dwelling	225,014	-0-	(42,491)	182,523
Furniture, Equipment & Machinery – Administrative	645,838	42,491	-0-	688,329
Leasehold Improvements	390,193	-0-	-0-	390,193
Construction in Progress*	213,616	-0-	(137,364)	76,252
Total Capital Assets	<u>12,295,033</u>	<u>256,107</u>	<u>(179,855)</u>	<u>12,371,285</u>
Less Accumulated Depreciation	<u>(11,289,765)</u>	<u>(235,582)</u>	<u>-0-</u>	<u>(11,525,347)</u>
Capital Assets, Net of Accumulated Depreciation	<u>\$ 1,005,268</u>	<u>\$ 20,525</u>	<u>\$ (179,855)</u>	<u>\$ 845,938</u>

*Land in the amount of \$6,645 and construction in progress in the amount of \$76,252 is not being depreciated.

5. PREPAID ITEMS

The housing authority's prepaid items as of December 31, 2017, consist of the following:

Prepaid Insurance	\$ 31,583
Total	<u>\$ 31,583</u>

6. ACCOUNTS, SALARIES, & OTHER PAYABLES

The payables of \$101,295 as of December 31, 2017, are as follows:

Accounts Payable	\$ 31,454
Accrued Payroll & Taxes Payable	16,614
Accrued Compensated Absences (Current)	17,206
Other Current Liabilities	20,947
Accounts Payable - Other Government	36,021
Total Accounts Payable	<u>\$ 122,242</u>

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2017**

7. CHANGES IN COMPENSATED ABSENCES PAYABLES

The following is a summary of changes in compensated absences payable at December 31, 2017:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	17,206	\$	46,882	\$	64,088
Additions/(Retirements)		-0-		-0-		-0-
End of year	\$	17,206	\$	46,882	\$	64,088

8. 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 31.3%-37.0% by the housing authority and 7.5%-8.0% 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 December 31, 2017, was \$346,917. Contributions to the plan were \$124,890 paid by the housing authority and \$27,753 paid by employees, respectively.

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. FEDERAL COMPLIANCE CONTINGENCIES

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

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 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 \$2,330,871 to the housing authority, which represents approximately 83.56 % of the housing authority's revenues for the year.

12. COMMITMENTS & CONTINGENCIES

Litigation – The housing authority is not presently involved in litigation.

Construction Projects – There are certain major construction projects in progress as of December 31, 2017. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

Grant Disallowances – The housing authority participates in a number of federally assisted grant programs. Although the grant programs have been audited in accordance with the Single Audit Act OMB Uniform Guidance through December 31, 2017 these programs are still subject to compliance audits. Housing authority management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

13. RISK MANAGEMENT

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

14. PRIOR PERIOD ADJUSTMENT

A prior period adjustment of \$8,661 was made to correct old outstanding checks.

15. CHANGES IN OTHER NON-CURRENT LIABILITIES (PILOT) PAYMENT IN LIEU OF TAXES

Beginning Balance	\$ 160,051
Additions	-0-
Ending Balance	\$ <u>160,051</u>

Other Supplemental Schedules

**Housing Authority of Rapides Parish
Boyce, Louisiana
Schedule of Compensation Paid to Board of Commissioners
Year Ended December 31, 2017**

<u>Board Commissioner</u>	<u>Title</u>	<u>Salary</u>
Dr. Hayward Joiner, Jr.	Chairman	-0-
Mrs. Zelda Smith	Co-Chairman	-0-
Mike Jones	Commissioner	-0-
Harrel Elliot	Commissioner	-0-

Each board commissioner received the above salary amount per meeting when present.

See independent auditor's report.

**Housing Authority of Rapides Parish
Boyce, Louisiana
Schedule of Compensation, Benefits, & Other Payments to
Agency Head or Chief Executive Officer
Year Ended December 31, 2017**

Housing Authority of Rapides Parish
Patricia Boss- Executive Director

Purpose	Amount
Salary	\$ 132,559
Benefits-Insurance	6,681
Benefits-Retirement	47,039
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	705
Per Diem	3,600
Reimbursements	474
Travel	-0-
Registration Fees	625
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 Rapides Parish
Boyce, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2017**

Federal Grantor/Pass-Through Grantor/Program Or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures (\$)
CFP			
Department of Housing and Urban Development			
Direct Programs			
Public Housing Capital Fund	14.872		\$ 218,908
<i>Total Department of Housing and Urban Development</i>			218,908
Housing Voucher			
Department of Housing and Urban Development			
Direct Programs			
Section 8 Housing Choice Vouchers	14.871		1,576,770
<i>Total Department of Housing and Urban Development</i>			1,576,770
Other Programs			
Department of Housing and Urban Development			
Direct Programs			
Public Indian Housing	14.850		535,193
<i>Total Department of Housing and Urban Development</i>			535,193
Total Other Programs			\$ 2,330,871
Total Expenditures of Federal Awards			\$ 2,330,871

The accompanying notes are an integral part of this statement.

**HOUSING AUTHORITY OF RAPIDES PARISH
BOYCE, LOUISIANA**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2017**

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Single Audit Requirements:

Note A – Single Audit Requirements

In July 1996, the Single Audit Act Amendments of 1996 (1996 Act) were enacted and superseded the Single Audit Act of 1984. In June 1997 OMB issued a revised Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, to implement the changes from the 1996 Act and to rescind Circular A-128. On 06/27/2003 OMB Circular A-133 was revised for fiscal years ending 12/31/2003 and forward. For 2015 and forward OMB Circular A-133 has been superseded in its entirety by OMB’s *Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards* (Uniform Guidance) which changes the single audit threshold to \$750,000.

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

1.) General

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

2.) Basis of Accounting

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

3.) Relationship to Basic Financial Statements

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

Capital Fund Grant	\$ 218,908
Section 8	1,576,770
Public & Indian Housing	535,193
Total	\$ <u>2,330,871</u>

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with U.S. generally accepted accounting principles.

4.) Federal Awards

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

Presented for purposes of additional analysis only.

**Housing Authority of Rapides Parish
Boyce, Louisiana**

**Statement and Certification of Actual Modernization Cost
Annual Contribution Contract
December 31, 2017**

	<u>Complete CFP Project 2015</u>	<u>CFP Project 2016</u>	<u>Total</u>
The Actual Modernization Costs are as Follows:			
1. Funds Approved Total	\$ 221,142	\$ 224,760	\$ 445,902
Funds Expended Y-T-D	<u>(221,142)</u>	<u>(110,132)</u>	<u>(331,274)</u>
Excess of Funds Approved	<u>-0-</u>	<u>114,628</u>	<u>114,628</u>
2. Funds Advanced Y-T-D	221,142	110,132	331,274
Funds Expended Y-T-D	<u>(221,142)</u>	<u>(110,132)</u>	<u>(331,274)</u>
Excess of Funds Advanced	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>



Other Reports

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

Housing Authority of Rapides Parish
Boyce, 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 Rapides Parish, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Housing Authority of Rapides Parish's basic financial statements, and have issued our report thereon dated April 30, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of Rapides Parish'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 Rapides Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of Rapides Parish'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 Rapides Parish'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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items:

2017-1 Deficit Equity Balance in Section 8 Program.

Response to Findings

Housing Authority of Rapides Parish, Boyce, Louisiana's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Housing Authority of Rapides Parish, Boyce, Louisiana's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

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

The Vercher Group

Jena, Louisiana
April 30, 2018

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE

Housing Authority of Rapides Parish
Boyce, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of Rapides Parish's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of Rapides Parish's major federal programs for the year ended December 31, 2017. The Housing Authority of Rapides Parish's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the Housing Authority of Rapides Parish, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2017.

Report on Internal Control Over Compliance

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

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

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

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

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

The Vercher Group

Jena, Louisiana
April 30, 2018

**HOUSING AUTHORITY OF RAPIDES PARISH
BOYCE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2017**

We have audited the basic financial statements of the Housing Authority of Rapides Parish, as of and for the year ended December 31, 2017, and have issued our report thereon dated April 30, 2018. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and provisions of the OMB Uniform Guidance.

Section I Summary of Auditor's Results

Our audit of the financial statements as of December 31, 2017, resulted in an unmodified opinion.

Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses Yes No Significant Deficiencies Yes No

Compliance

Compliance Material to Financial Statements Yes No

Federal Awards

Internal Control

Material Weaknesses Yes No Other Conditions Yes No

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

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

Yes No

Identification of Major Programs:

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

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

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

**HOUSING AUTHORITY OF RAPIDES PARISH
BOYCE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2017**

Section II Financial Statement Findings

2017-1 Deficit Equity Balance in Section 8 Program

Condition: The housing authority ended the year with a deficit administrative fee equity in its Section 8 program.

Criteria: Housing assistance payments (HAP) may not be used to cover administration expenses nor may HAP (including RNP) be loaned, advanced, or transferred to other component units or other programs such as Public and Indian Housing (Low Rent) (CFDA 14.850) (24 CFR sections 982.151 and 982.152).

Cause of Condition: Administrative expenses in excess of administrative revenue.

Potential Effect of Condition: Compliance violation.

Recommendation: The housing authority should correct the deficit administrative equity balance in its Section 8 program.

Client Response: The Housing Choice Voucher Program at December 31, 2017 reflects a net position of \$ 39,125 of which its unrestricted component has a deficit of \$15,374. The component deficit results from an increased employee benefit costs with no change in authorized HUD administrative fees to cover such administrative costs. Management has implemented a plan to address the situation and anticipates resolution by no later than December 31, 2018.

**HOUSING AUTHORITY OF RAPIDES PARISH
BOYCE, LOUISIANA**

**FEDERAL AWARDS FINDINGS AND QUESTION COSTS
For the Year Ended December 31, 2017**

Section III Federal Awards Findings and Question Costs

No findings to report.

**HOUSING AUTHORITY OF RAPIDES PARISH
BOYCE, LOUISIANA**

**MANAGEMENT LETTER COMMENTS
FOR THE YEAR END DECEMBER 31, 2017**

Condition: The Housing Authority's minutes to meetings document the board met one time during 2017.

Recommendation: Many of the exceptions noted in the Statewide Agreed Upon Procedures could be corrected if the board met monthly.

Management's response: The by- laws of the housing authority require only one meeting annually. The board members are provided monthly financial statements to review and updated on current events. There are alternative procedures the housing authority can take to eliminate the exceptions in the future. The board will consider meeting more frequently.

**HOUSING AUTHORITY OF RAPIDES PARISH
BOYCE, LOUISIANA**

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

FINDINGS:

2017-1 Deficit Equity Balance in Section 8 Program

Finding: The housing authority ended the year with a deficit administrative fee equity in its Section 8 program. Housing assistance payments (HAP) may not be used to cover administration expenses nor may HAP (including RNP) be loaned, advanced, or transferred to other component units or other programs such as Public and Indian Housing (Low Rent) (CFDA 14.850) (24 CFR sections 982.151 and 982.152).

Corrective Action: The Housing Choice Voucher Program at December 31, 2017 reflects a net position of \$ 39,125 of which its unrestricted component has a deficit of \$15,374. The component deficit results from an increased employee benefit costs with no change in authorized HUD administrative fees to cover such administrative costs. Management has implemented a plan to address the situation and anticipates resolution by no later than December 31, 2018.

Contact Person: Patricia Boss, Executive Director

Anticipated Completion Date: December 31, 2018

**HOUSING AUTHORITY OF RAPIDES PARISH
BOYCE, LOUISIANA**

MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS

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

The management of the Housing Authority of Rapides Parish 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 December 31, 2016.

PRIOR YEAR FINDINGS:

No findings to report.

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Certified Public Accountants

Society of Louisiana
Certified Public Accountants

Association of
Certified Fraud Examiners

AGREED-UPON PROCEDURES REPORT

Housing Authority of the Parish of Rapides, Louisiana

Independent Accountant's Report

On Applying Agreed-Upon Procedures

For the Period of January 1, 2017-December 31, 2017

Rapides Housing Authority

Boyce, Louisiana

To the Rapides Housing Authority and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by Rapides Housing Authority (entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the period January 1, 2017 through December 31, 2017. The Entity's management is responsible for those C/C areas identified in the SAUPs.

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

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain the entity's written policies and procedures and report whether those written policies and procedures address each of the following financial/business functions (or report that the entity does not have any written policies and procedures), as applicable:
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving
 - d) **Receipts**, including receiving, recording, and preparing deposits
 - e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
 - f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process
 - g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers, and (5) monitoring card usage
 - h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
 - i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy. Note: Ethics requirements are not applicable to nonprofits.
 - j) **Debt Service**, including (1) debt issuance approval, (2) EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

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

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

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

Board (or Finance Committee, if applicable)

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

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

Observation: We read the minutes of the board meetings and found the board meets when it can get a quorum, financial statements are presented and the board approves disbursements in a budgetary format.

Exception: The board does not meet monthly.

Management's response: The board will try to meet on a monthly basis.

Bank Reconciliations

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

We obtained a listing and management's representation that the list is complete.

4. Using the listing provided by management, select all of the entity's bank accounts (if five accounts or less) or one-third of the bank accounts on a three year rotating basis (if more than 5 accounts). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity fund accounts may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* For each of the bank accounts selected, obtain bank statements and reconciliations for all months in the fiscal period and report whether:
 - a) Bank reconciliations have been prepared;
 - b) Bank reconciliations include evidence that a member of management or a board member (with no involvement in the transactions associated with the bank account) has reviewed each bank reconciliation; and
 - c) If applicable, management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 6 months as of the end of the fiscal period.

Observation: We obtained a listing of bank accounts on bank confirmations and management's representation that the list is complete.

A) Bank reconciliations are prepared for all bank accounts that have activity.

B) The entity's fee accountant reviews all bank reconciliations.

C) We found that there were no outstanding checks on the bank reconciliation that were more than 6 months old.

Collections

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

Observation: We obtained the listing and management's representation that the listing is complete.

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

For each cash collection location selected:

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

Observation:

A) The entity does not accept cash.

B) The entity does not accept cash.

C) The entity does not accept cash.

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

Observation: The entity has a policy and procedure manual that addresses collection procedures and but does not require that the employee responsible for collections not be the same employee responsible for determining completeness. The entity does not accept cash.

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

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

Observation: We obtained a general ledger from the entity and management’s representation that the general ledger population is complete.

9. Using the disbursement population from #8 above, randomly select 25 disbursements (or randomly select disbursements constituting at least one-third of the dollar disbursement population if the entity had less than 25 transactions during the fiscal period), excluding credit card/debit card/fuel card/P-card purchases or payments. Obtain supporting documentation (e.g. purchase requisitions, system screens/logs) for each transaction and report whether the supporting documentation for each transaction demonstrated that:
- a) Purchases were initiated using a requisition/purchase order system or an equivalent electronic system that separates initiation from approval functions in the same manner as a requisition/purchase order system.
 - b) Purchase orders, or an electronic equivalent, were approved by a person who did not initiate the purchase.
 - c) Payments for purchases were not processed without (1) an approved requisition and/or purchase order, or electronic equivalent; a receiving report showing receipt of goods purchased, or electronic equivalent; and an approved invoice.

Observation: We randomly selected 25 disbursements and obtained supporting documentation of the following:

A) Purchases were initiated using a requisition order system.

B) Purchases are approved by a person not initiating the purchase, the board.

C) Purchases are not processed without an approved invoice.

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

Observation: Inquiry found that the person responsible for processing payments is prohibited from adding vendors to the entity’s purchasing/disbursement system.

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

Observation: A board member has the final authorization for disbursements and has no responsibility for initiating or recording purchases.

12. Inquire of management and observe whether the supply of unused checks is maintained in a locked location, with access restricted to those persons that do not have signatory authority, and report any

exceptions. Alternately, if the checks are electronically printed on blank check stock, review entity documentation (electronic system control documentation) and report whether the persons with signatory authority have system access to print checks.

Observation: Inquiry and observation found that unused checks are locked in the entity's file cabinet.

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

Observation: Inquiry found that the signature stamp is under the executive director's control and all checks signed are kept under her direct control until mailed.

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

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

Observation: Management provided a listing of all credit cards and management's representation that the list is complete.

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

Observation: The entity has (7) seven credit cards. We selected (2) two cards, First Federal Visa and Sam's Club.

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

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

Observation: We obtained the monthly statements Visa November 2017 and Sam's Club May 2017 and tested it for the following:

A) The statements were reviewed and approved by someone other than the authorized card holder.

B) There were no finance charges on the statement.

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

- a) For each transaction, report whether the transaction is supported by:
- An original itemized receipt (i.e., identifies precisely what was purchased)
 - Documentation of the business/public purpose. For meal charges, there should also be documentation of the individuals participating.
 - Other documentation that may be required by written policy (e.g., purchase order, written authorization.)
- b) For each transaction, compare the transaction's detail (nature of purchase, dollar amount of purchase, supporting documentation) to the entity's written purchasing/disbursement policies and the Louisiana Public Bid Law (i.e. transaction is a large or recurring purchase requiring the solicitation of bids or quotes) and report any exceptions.
- c) For each transaction, compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. cash advances or non-business purchases, regardless whether they are reimbursed). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

Observation: We tested the May 2017 and November 2017 statements for the following:

- A) Itemized receipt, documentation of the business purpose. There were no per diem reimbursements.**
- B) Compared each transaction with the entity's written purchasing/disbursement policies and the Louisiana Public Bid Law.**
- C) Documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution.**

Travel and Expense Reimbursement

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

Observation: Management provided general ledger and management's representation that the general ledger is complete.

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

Observation: We obtained the Entity's written policies relating to travel and related expense reimbursements and compared it to the per diem and mileage rates established by the U.S. General Services Administration. The entity follows I.R.S. reimbursement guidelines.

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

- a) Compare expense documentation to written policies and report whether each expense was reimbursed or prepaid in accordance with written policy (e.g., rates established for meals, mileage, lodging). If the entity does not have written policies, compare to the GSA rates (#18 above) and report each reimbursement that exceeded those rates.

Observation: We compared the expense documentation to the written policies and found them in agreement.

- b) Report whether each expense is supported by:

- An original itemized receipt that identifies precisely what was purchased. [Note: An expense that is reimbursed based on an established per diem amount (e.g., meals) does not require a receipt.]
- Documentation of the business/public purpose (Note: For meal charges, there should also be documentation of the individuals participating).
- Other documentation as may be required by written policy (e.g., authorization for travel, conference brochure, certificate of attendance)

Observation: The expense was supported by an itemized receipt based on established per diem amount and documentation of the business purpose, conference.

- c) Compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. hotel stays that extend beyond conference periods or payment for the travel expenses of a spouse). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

Observation: We compared the expenditures with Article 7, Section 14 of the La Constitution.

- d) Report whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Observation: Not all the expenditures were reviewed and approved in writing by someone other than the person receiving reimbursement.

Exception: Not all the expenditures were reviewed and approved in writing by someone other than the person receiving reimbursement.

Management's response: The entity will have the board approve all expenditures and document approval in the board minutes.

Contracts

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

Observation: We obtained a list of contracts from management and management's representation that the list is complete.

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

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

Observation: The entity had one contract for accounting services and the contract:

A) There was a written contract that supported the services arrangement.

B) It was not subject to the bid law.

C) The contract was not amended.

D) We selected the largest payment made on the contract per books and agreed it with the contract.

E) Inquiry found the board approved the contract in 2015.

Payroll and Personnel

- 22. Obtain a listing of employees (and elected officials, if applicable) with their related salaries, and obtain management's representation that the listing is complete. Randomly select five employees/officials, obtain their personnel files, and:
 - a) Review compensation paid to each employee during the fiscal period and report whether payments were made in strict accordance with the terms and conditions of the employment contract or pay rate structure.
 - b) Review changes made to hourly pay rates/salaries during the fiscal period and report whether those changes were approved in writing and in accordance with written policy.

Observation: We selected 5 employees and tested as follows:

A) There was one employment contract for the employees tested and there was documented pay rate structure in the entity's payroll program that only the executive director has access. The salary per the employment contract agreed with the amount of salary paid plus an annual State cost of living adjustment.

B) There were no pay rate changes on the employees tested during the year.

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

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

Observation: We tested 5 employee's personnel files for the following:

- A) All employees tested had daily attendance records.**
- B) All employees had written approval for attendance and leave.**
- C) Written leave documentation was maintained on all employees.**

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

Observation: The entity had 3 terminations during the year. Two of the employees were paid accrued leave according to entity policy, documented and approved by management.

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

Observation: We reviewed forms 941, the general ledger accrual accounts and made inquiries and found that the entity was not arrears paying payroll taxes or retirement contributions.

Ethics (excluding nonprofits)

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

Observation: 5 employees/officials had ethics compliance documentation to demonstrate that the required ethics training was completed.

27. Inquire of management whether any alleged ethics violations were reported to the entity during the fiscal period. If applicable, review documentation that demonstrates whether management

investigated alleged ethics violations, the corrective actions taken, and whether management's actions complied with the entity's ethics policy. Report whether management received allegations, whether management investigated allegations received, and whether the allegations were addressed in accordance with policy.

Observation: Inquiry found no alleged ethics violations reported to the Entity during the fiscal year.

Debt Service (excluding nonprofits)

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

Observation: No new debt was entered into during the fiscal year.

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

Observation: No debt outstanding.

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

Observation: Not applicable.

Other

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

Observation: Inquiry found no reported misappropriations of public funds.

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

Observation: The entity has the notice posted on its premises.

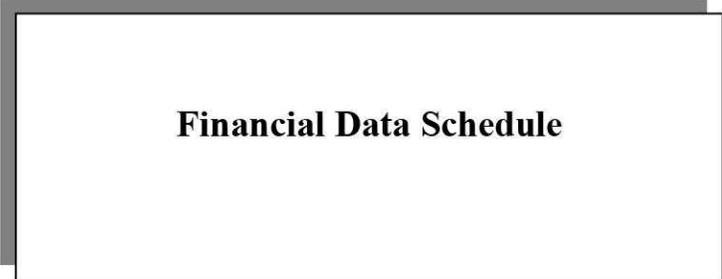
We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

The Vercher Group

Jena, Louisiana

April 30, 2018



Financial Data Schedule

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
111 Cash - Unrestricted	\$264,947	\$67,975	\$332,922	\$332,922
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted		\$54,499	\$54,499	\$54,499
114 Cash - Tenant Security Deposits	\$37,288		\$37,288	\$37,288
115 Cash - Restricted for Payment of Current Liabilities				
100 Total Cash	\$302,235	\$122,474	\$424,709	\$424,709
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects				
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous				
126 Accounts Receivable - Tenants	\$13,086		\$13,086	\$13,086
126.1 Allowance for Doubtful Accounts -Tenants	-\$8,825		-\$8,825	-\$8,825
126.2 Allowance for Doubtful Accounts - Other				
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	\$4,261	\$0	\$4,261	\$4,261

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

131 Investments - Unrestricted	\$175,396		\$175,396	\$175,396
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$31,583		\$31,583	\$31,583
143 Inventories				

	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
143.1 Allowance for Obsolete Inventories				
144 Inter Program Due From	\$65,047		\$65,047	\$65,047
145 Assets Held for Sale				
150 Total Current Assets	\$578,522	\$122,474	\$700,996	\$700,996
161 Land	\$6,645		\$6,645	\$6,645
162 Buildings	\$11,027,343		\$11,027,343	\$11,027,343
163 Furniture, Equipment & Machinery - Dwellings	\$182,523		\$182,523	\$182,523
164 Furniture, Equipment & Machinery - Administration	\$645,838	\$42,491	\$688,329	\$688,329
165 Leasehold Improvements	\$390,193		\$390,193	\$390,193
166 Accumulated Depreciation	-\$11,472,475	-\$42,491	-\$11,514,966	-\$11,514,966
167 Construction in Progress	\$76,252		\$76,252	\$76,252
168 Infrastructure	\$0		\$0	\$0

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

160 Total Capital Assets, Net of Accumulated Depreciation	\$856,319	\$0	\$856,319	\$856,319
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	\$856,319	\$0	\$856,319	\$856,319
200 Deferred Outflow of Resources				
290 Total Assets and Deferred Outflow of Resources	\$1,434,841	\$122,474	\$1,557,315	\$1,557,315

	Project Total	14,871 Housing Choice Vouchers	Subtotal	Total
311 Bank Overdraft	\$0		\$0	\$0
312 Accounts Payable <= 90 Days	\$25,301	\$6,143	\$31,444	\$31,444
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$13,458	\$3,156	\$16,614	\$16,614
322 Accrued Compensated Absences - Current Portion	\$13,024	\$4,182	\$17,206	\$17,206
324 Accrued Contingency Liability				

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

325	Accrued Interest Payable				
331	Accounts Payable - HUD PHA Programs				
332	Account Payable - PHA Projects				
333	Accounts Payable - Other Government	\$37,421		\$37,421	\$37,421
341	Tenant Security Deposits	\$37,288		\$37,288	\$37,288
342	Unearned Revenue				
343	Current Portion of Long-term Debt - Capital				
344	Current Portion of Long-term Debt - Operating Borrowings				
345	Other Current Liabilities	\$20,947		\$20,947	\$20,947
346	Accrued Liabilities - Other				
347	Inter Program - Due To		\$71,554	\$71,554	\$71,554
348	Loan Liability - Current				
310	Total Current Liabilities	\$147,439	\$85,035	\$232,474	\$232,474
351	Long-term Debt, Net of Current - Capital Projects/Mortgage				
352	Long-term Debt, Net of Current - Operating Borrowings				
353	Non-current Liabilities - Other	\$160,051		\$160,051	\$160,051
354	Accrued Compensated Absences - Non Current	\$35,380	\$11,502	\$46,882	\$46,882
355	Loan Liability - Non Current				
356	FASB 5 Liabilities				

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

	Project Total	14,871 Housing Choice Vouchers	Subtotal	Total
357 Accrued Pension and OPEB Liabilities				
350 Total Non-Current Liabilities	\$195,431	\$11,502	\$206,933	\$206,933
300 Total Liabilities	\$342,870	\$96,537	\$439,407	\$439,407
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$856,319	\$0	\$856,319	\$856,319
511.4 Restricted Net Position	\$0	\$54,499	\$54,499	\$54,499
512.4 Unrestricted Net Position	\$235,652	-\$28,562	\$207,090	\$207,090
513 Total Equity - Net Assets / Position	\$1,091,971	\$25,937	\$1,117,908	\$1,117,908
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$1,434,841	\$122,474	\$1,557,315	\$1,557,315

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
70300 Net Tenant Rental Revenue	\$384,008		\$384,008	\$384,008
70400 Tenant Revenue - Other	\$57,776		\$57,776	\$57,776
70500 Total Tenant Revenue	\$441,784	\$0	\$441,784	\$441,784
70600 HUD PHA Operating Grants	\$677,849	\$1,576,770	\$2,254,619	\$2,254,619
70610 Capital Grants	\$76,252		\$76,252	\$76,252
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	\$175		\$175	\$175
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 Rapides Parish (LA129)
 BOYCE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

71500 Other Revenue	\$16,563		\$16,563	\$16,563
71600 Gain or Loss on Sale of Capital Assets				
72000 Investment Income - Restricted				
70000 Total Revenue	\$1,212,623	\$1,576,770	\$2,789,393	\$2,789,393
91100 Administrative Salaries	\$221,811	\$114,000	\$335,811	\$335,811

	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
91200 Auditing Fees	\$13,490	\$7,175	\$20,665	\$20,665
91300 Management Fee				
91310 Book-keeping Fee				
91400 Advertising and Marketing				
91500 Employee Benefit contributions - Administrative	\$92,663	\$46,524	\$139,187	\$139,187
91600 Office Expenses	\$49,828	\$44,415	\$94,243	\$94,243
91700 Legal Expense				
91800 Travel	\$5,543	\$4,286	\$9,829	\$9,829
91810 Allocated Overhead				
91900 Other	\$48,535	\$20,419	\$68,954	\$68,954
91000 Total Operating - Administrative	\$431,870	\$236,819	\$668,689	\$668,689
92000 Asset Management Fee				

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

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
93100 Water	\$65,365	\$3,493	\$68,858	\$68,858
93200 Electricity	\$16,212	\$3,080	\$19,292	\$19,292
93300 Gas				
93400 Fuel				
93500 Labor				
93600 Sewer				
93700 Employee Benefit Contributions - Utilities				

	Project Total	14,871 Housing Choice Vouchers	Subtotal	Total
93800 Other Utilities Expense				
93000 Total Utilities	\$81,577	\$6,573	\$88,150	\$88,150
94100 Ordinary Maintenance and Operations - Labor	\$248,302		\$248,302	\$248,302
94200 Ordinary Maintenance and Operations - Materials and	\$85,960		\$85,960	\$85,960
94300 Ordinary Maintenance and Operations Contracts	\$65,861	\$1,404	\$67,265	\$67,265

Housing Authority of Rapides Parish (LA129)
BOYCE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

94500 Employee Benefit Contributions - Ordinary Maintenance	\$81,002		\$81,002	\$81,002
94000 Total Maintenance	\$481,125	\$1,404	\$482,529	\$482,529
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
96110 Property Insurance	\$58,048	\$0	\$58,048	\$58,048
96120 Liability Insurance	\$11,243	\$5,576	\$16,819	\$16,819
96130 Workmen's Compensation	\$14,692	\$6,296	\$20,988	\$20,988
96140 All Other Insurance	\$16,613	\$9,648	\$26,261	\$26,261
96100 Total insurance Premiums	\$100,596	\$21,520	\$122,116	\$122,116
96200 Other General Expenses	\$1,265		\$1,265	\$1,265
96210 Compensated Absences				
96300 Payments in Lieu of Taxes	\$37,421		\$37,421	\$37,421
96400 Bad debt - Tenant Rents				
96500 Bad debt - Mortgages				

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

	Project Total	14,871 Housing Choice Vouchers	Subtotal	Total
96600 Bad debt - Other				
96800 Severance Expense				
96000 Total Other General Expenses	\$38,686	\$0	\$38,686	\$38,686
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
96900 Total Operating Expenses	\$1,133,854	\$266,316	\$1,400,170	\$1,400,170
97000 Excess of Operating Revenue over Operating Expenses	\$78,769	\$1,310,454	\$1,389,223	\$1,389,223
97100 Extraordinary Maintenance				
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments		\$1,349,138	\$1,349,138	\$1,349,138
97350 HAP Portability-In				
97400 Depreciation Expense	\$225,200		\$225,200	\$225,200
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$1,359,054	\$1,615,454	\$2,974,508	\$2,974,508
10010 Operating Transfer In	\$142,656		\$142,656	\$142,656
10020 Operating transfer Out	-\$142,656		-\$142,656	-\$142,656

	Project Total	14.871 Housing Choice Vouchers	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
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$146,431	-\$38,684	-\$185,115	-\$185,115

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$1,272,702	\$64,621	\$1,337,323	\$1,337,323
11040 Prior Period Adjustments, Equity Transfers and Correction	-\$34,300		-\$34,300	-\$34,300
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		-\$28,562	-\$28,562	-\$28,562
11180 Housing Assistance Payments Equity		\$54,499	\$54,499	\$54,499

	Project Total	14,871 Housing Choice Vouchers	Subtotal	Total
11190 Unit Months Available	2136	4464	6600	6600
11210 Number of Unit Months Leased	1932	4164	6096	6096
11270 Excess Cash	\$305,013		\$305,013	\$305,013
11610 Land Purchases	\$0		\$0	\$0
11620 Building Purchases	\$76,252		\$76,252	\$76,252
11630 Furniture & Equipment - Dwelling Purchases	\$0		\$0	\$0

Housing Authority of Rapides Parish (LA129)
 BOYCE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2017

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