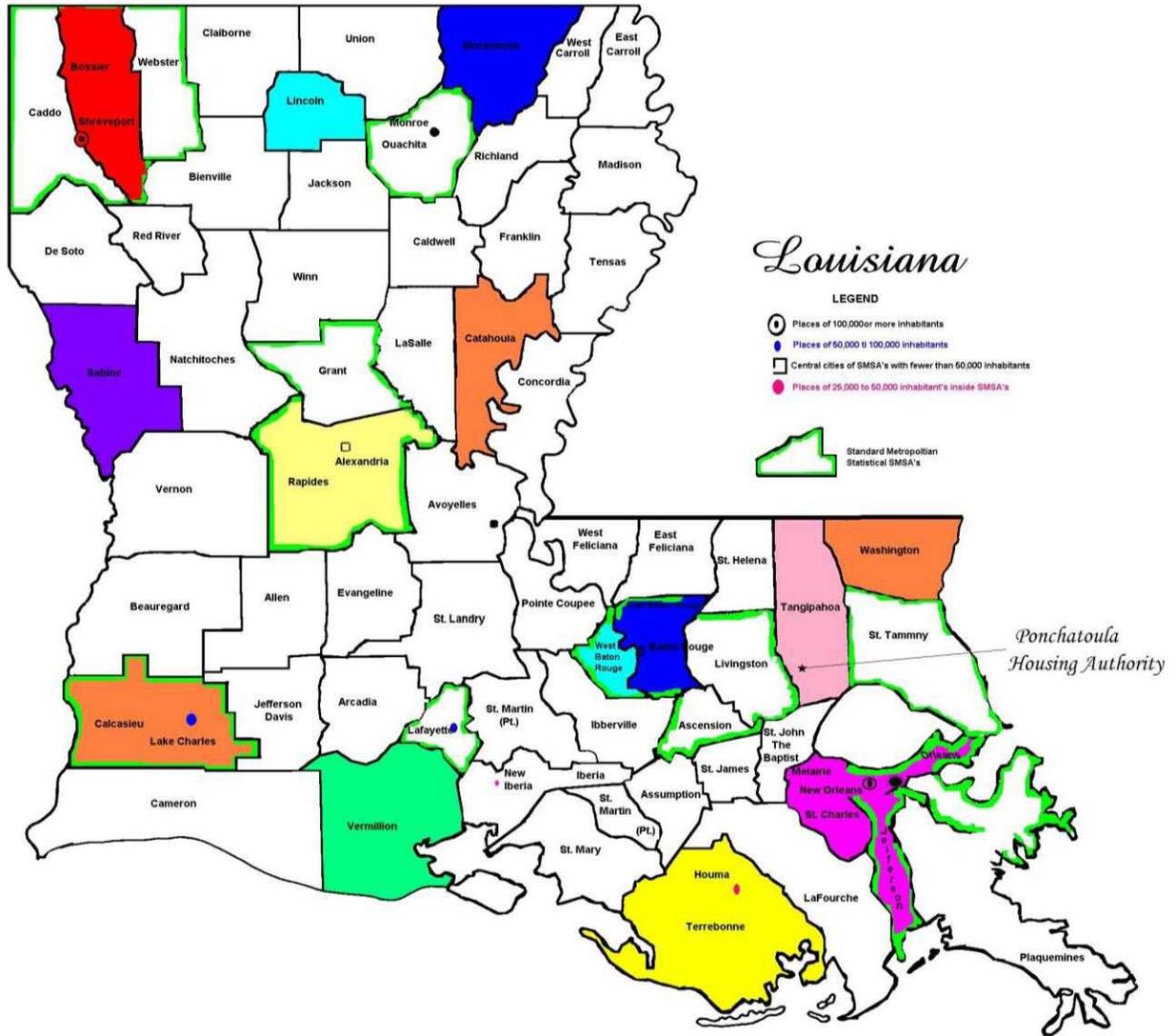


**HOUSING AUTHORITY
OF
CITY OF PONCHATOULA, LOUISIANA**

**Financial Statements and
Supplemental Financial Information**

June 30, 2017

HOUSING AUTHORITY OF THE CITY OF PONCHATOULA PONCHATOULA, LOUISIANA



Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low income housing programs in the United States. Accordingly, HUD has contracted with the entity to administer certain HUD funds. The entity is a public corporation, legally separate, fiscally independent and governed by Board of Commissioners.

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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June 30, 2017**

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the
City of Ponchatoula
Ponchatoula, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the City of Ponchatoula, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the City of Ponchatoula, as of June 30, 2017, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of City of Ponchatoula's basic financial statements. The accompanying Financial Data Schedule, required by HUD, and supplementary schedules and statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Financial Data Schedule and supplementary schedules and statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule and supplementary schedules and statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2017, on our consideration of the Housing Authority of the City of Ponchatoula's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of the City of Ponchatoula's internal control over financial reporting and compliance.

The Vercher Group

October 30, 2017
Jena, Louisiana

**Housing Authority of the City of Ponchatoula
Management's Discussion and Analysis
June 30, 2017**

As management of the Ponchatoula Housing Authority, we offer readers of the authority's financial statements this narrative overview and analysis of the financial activities to consider the information presented here in conjunction with the authority's financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the authority exceeded its liabilities at the close of the most recent fiscal year by \$2,011,951 (net position), which is a \$35,607 increase from last year.
- As of the close of the current fiscal year, the authority's ending unrestricted net position was \$493,290, which is a \$91,132 increase from last year.
- The authority's cash and investment balance at June 30, 2017, was \$544,007.
- The Authority had total operating revenues of \$849,363, and total non-operating revenues of \$38,673.
- The authority had total operating expenses of \$941,843 and no non-operating expenses.
- The authority had capital contributions in the amount of \$89,414 for the year.
- The authority had a total change in net position of \$35,607 for the year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis is intended to serve as an introduction of the authority's basic financial statements. The authority's basic financial statements consist of the Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position, Statement of Cash Flows, and the Notes to the Financial Statements. This report also contains the schedule of expenditures of federal awards as supplemental 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 included all of the authority's assets and liabilities. This fund type is used for activities which are financial and operated in a manner similar to those in the private sector.

The authority has two main funding sources in its financial operation. These are the Low Rent Public Housing and Capital Fund Programs. 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.

**Housing Authority of the City of Ponchatoula
Management's Discussion and Analysis - Continued
June 30, 2017**

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

The authority's overall financial position and operations for the year is summarized below based on the information in the current and prior year financial statements. The table below lists the Comparative Statement of Net Position as of June 30, 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.

Statement of Net Position

Assets	FYE 2016	FYE 2017	% Change
Current Assets & Other Assets	\$ 492,703	\$ 607,595	23.3
Capital Assets, Net	1,573,434	1,516,678	-3.6
Total Assets	<u>2,066,137</u>	<u>2,124,273</u>	2.8
 Liabilities			
Current Liabilities	88,271	109,355	23.9
Non-Current Liabilities	1,522	2,967	95.0
Total Liabilities	<u>89,793</u>	<u>112,322</u>	25.1
 Net Position			
Net Investment in Capital Assets	1,573,434	1,516,678	-3.6
Restricted	752	1,983	163.7
Unrestricted	402,158	493,290	22.7
Total Net Position	<u>\$ 1,976,344</u>	<u>\$ 2,011,951</u>	1.8

- Total assets increased by \$58,136 or 2.8% from last year. The primary reason for this increase is due to an increase in cash and cash equivalents in the amount of \$91,871.
- Total liabilities increased by \$22,529 or 25.1%. The primary reason for this change is due to an increase in other current liabilities, which increased by \$27,899.
- Total net position increased by \$35,607, or 1.8%.

**Housing Authority of the City of Ponchatoula
Management's Discussion and Analysis - Continued
June 30, 2017**

The table below lists the Comparative Statement of Revenues, Expenses, and Changes in Net Position as of June 30, 2016.

Statement of Revenues, Expenses, & Changes in Net Position

	FYE 2016	FYE 2017	% Change
Operating Revenues			
Tenant Revenue	\$ 273,865	\$ 294,240	7.4
HUD Operating Grants	439,328	555,123	26.4
Total Operating Revenues	<u>713,193</u>	<u>849,363</u>	19.1
Operating Expenses			
Administration	222,182	219,018	-1.4
Tenant Services	1,849	3,729	101.7
Utilities	46,981	47,615	1.3
Operation & Maintenance	230,793	190,509	-17.5
Protection Services	13,200	12,150	-8.0
Taxes & Insurance	63,274	64,039	1.2
Other	5,835	20,117	244.8
Housing Assistance Payments	140,357	197,092	40.4
Depreciation	182,458	187,574	2.8
Total Operating Expenses	<u>906,929</u>	<u>941,843</u>	3.8
Operating Income (Loss)	(193,736)	(92,480)	-52.3
Non-Operating Revenues (Expenses)			
Interest	1,486	2,878	93.7
Other Revenue	66,161	35,795	-45.9
Extra-Ordinary Maintenance	-0-	-0-	0.0
Total Non-Operating Revenues (Expenses)	<u>67,647</u>	<u>38,673</u>	-42.8
Capital Contributions	<u>108,026</u>	<u>89,414</u>	-17.2
Changes in Net Position	(18,063)	35,607	297.1
Beginning Net Position	<u>1,994,407</u>	<u>1,976,344</u>	-0.9
Ending Net Position	\$ <u>1,976,344</u>	\$ <u>2,011,951</u>	1.8

- Total operating revenues increased by \$136,170 or 19.1%. The primary reason for this increase is because of an increase in HUD operating grants in the amount of \$115,795.
- Total operating expenses increased by \$34,914 or 3.8%. The primary reason for this increase is because of an increase in housing assistance payments in the amount of \$56,735.
- Total non-operating revenues/expenses decreased by \$28,974 or 42.8%. The primary reason for this change is because of a decrease in other revenue in the amount of \$30,366.
- Capital contributions decreased by \$18,612 or 17.2%.

**Housing Authority of the City of Ponchatoula
Management's Discussion and Analysis - Continued
June 30, 2017**

Capital Asset & Debt Administration

Capital Assets

As of June 30, 2017, the authority's investment in capital assets was \$1,516,678 (net of accumulated depreciation).

This investment includes land, building improvements, dwelling equipment and maintenance equipment.

	2016	2017
Capital Assets *	\$ 7,895,239	\$ 7,936,549
Less Accumulated Depreciation	(6,321,805)	(6,419,871)
Capital Assets, Net	\$ 1,573,434	\$ 1,516,678

* Land in the amount of \$110,941 is not being depreciated.

Long Term Debt

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

Voluntary Transfer of Housing Choice Voucher Program Units from the Ponchatoula Housing Authority (LA075) to the Tangipahoa Parish Government Housing Program (LA207)

On June 5, 2017, the Office of Housing Voucher Programs approved the transfer and assigned July 1, 2017 as the effective date of transfer. This transfer does not include any Special Purpose Vouchers or Programs. The divesting PHA will work with the receiving PHA and Loretta Parker of the Financial Management Center (FMC) to transfer the Unrestricted Net Position (UNP) and Restricted Net Position (RNP) funds, respectively. A repayment agreement must be established immediately should HCV funds be unaccounted for during the reconciliation of UNP and RNP balances.

The divesting PHA will procure a close-out financial review, per requirements in PIH Notice 2015-22, to include the submission of all required financial information needed to close-out its HCV program for FY 2017 in the PIH sub-systems. The close-out reporting requirements include timely and complete reporting in the Voucher Management System (VMS) for all months in operations prior to the effected date of the voluntary transfer.

Future events that will impact the Authority

The authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the FYE 2018. Therefore, any results of budget shortfalls cannot be determined.

**Housing Authority of the City of Ponchatoula
Management's Discussion and Analysis - Continued
June 30, 2017**

Contacting the Authority's Finance Management

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

Housing Authority of the City of Ponchatoula
PO Box 783
Ponchatoula, LA 70454

Basic Financial Statements

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana
Statement of Net Position
June 30, 2017**

ASSETS	<u>ENTERPRISE FUND</u>
CURRENT ASSETS	
Cash & Cash Equivalents	\$ 233,642
Investments	278,307
Accounts Receivable, Net	29,816
Inventory, Net	8,566
Prepaid Items	25,206
RESTRICTED ASSETS	
Tenants' Security Deposits	20,740
Other Restricted Cash	11,318
TOTAL CURRENT ASSETS	<u>607,595</u>
NON-CURRENT ASSETS	
Capital Assets (Net of Accumulated Depreciation)	1,516,678
TOTAL NON-CURRENT ASSETS	<u>1,516,678</u>
TOTAL ASSETS	<u>2,124,273</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	11,682
Accrued Wages/Payroll Taxes Payable	4,323
Accrued Pilot	24,253
Accrued Compensated Absences	5,287
Unearned Revenue	5,179
Tenants' Security Deposits	20,740
Other Current Liabilities	27,899
Accrued Liabilities - Other	9,992
TOTAL CURRENT LIABILITIES	<u>109,355</u>
NON-CURRENT LIABILITIES	
Accrued Compensated Absences	2,967
TOTAL NON-CURRENT LIABILITIES	<u>2,967</u>
TOTAL LIABILITIES	<u>112,322</u>
NET POSITION	
Net Investment in Capital Assets	1,516,678
Restricted	1,983
Unrestricted	493,290
TOTAL NET POSITION	<u>\$ 2,011,951</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
Year Ended June 30, 2017**

	ENTERPRISE FUND
OPERATING REVENUES	
Tenant Rental Revenue	\$ 294,240
HUD PHA Operating Grant	555,123
TOTAL OPERATING REVENUES	849,363
OPERATING EXPENSES	
<i>Administration:</i>	
Administrative Salaries	58,632
EBC Administrative	27,297
Other Operating - Administrative	133,089
<i>Tenant Services:</i>	
Tenant Services - Other	3,729
<i>Cost of Sales & Service:</i>	
Water	10,410
Electricity	8,081
Gas	744
Sewer	28,380
Ordinary Maintenance – Labor	59,351
Materials	26,079
Contract Cost	76,886
EBC Maintenance	28,193
Protection Services	12,150
Insurance	39,786
Payment in Lieu of Taxes	24,253
Bad Debt -Tenant Rent	804
Compensated Absences	5,925
Housing Assistance Payments	197,092
Other General	13,388
<i>Depreciation</i>	187,574
TOTAL OPERATING EXPENSES	941,843
OPERATING INCOME (LOSS)	(92,480)
NON-OPERATING REVENUES (EXPENSES)	
Interest Earnings	2,878
Other Revenue	35,795
TOTAL NON-OPERATING REVENUES (EXPENSES)	38,673
Capital Contributions	89,414
CHANGE IN NET POSITION	35,607
TOTAL NET POSITION – BEGINNING	1,976,344
TOTAL NET POSITION – ENDING	\$ 2,011,951

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana
Statement of Cash Flows
Year Ended June 30, 2017**

	ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts From Customers & Users	\$ 269,801
Receipts From HUD	546,861
Payments to Suppliers	(581,061)
Payments to Employees	(117,617)
Payments for PILOT	(22,020)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>95,964</u>
 CASH FLOWS FROM NON-CAPITAL ACTIVITIES	
Other Revenue	35,795
NET CASH PROVIDED (USED) BY NON-CAPITAL ACTIVITIES	<u>35,795</u>
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital Grants	89,414
Acquisition & Construction of Capital Assets	(191,071)
Deletion of Capital Assets	60,253
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	<u>(41,404)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Investments	6,354
Interest & Dividends Received	2,878
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>9,232</u>
 NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	99,587
 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>166,113</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>265,700</u></u>
 RECONCILIATION TO BALANCE SHEET	
Cash and Cash Equivalents	233,642
Tenants' Security Deposits	20,740
Other Restricted Cash	11,318
TOTAL CASH & CASH EQUIVALENTS	<u>\$ 265,700</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana
Statement of Cash Flows
Reconciliation
For The Year Ended June 30, 2017**

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

Operating Income (Loss)	\$ <u>(92,480)</u>
Depreciation Expense	187,574
(Increase) Decrease in Accounts Receivable	(8,760)
(Increase) Decrease in Accounts Receivable, HUD	(8,262)
(Increase) Decrease in Inventories	(2,402)
(Increase) Decrease in Prepaid Items	(2,235)
Increase (Decrease) in Accounts Payable	231
Increase (Decrease) in Accounts Payable-HUD	851
Increase (Decrease) in Compensated Absences	3,435
Increase (Decrease) in Accrued Wage/Payroll Taxes Payable	(3,069)
Increase (Decrease) in Tenant Deposits	(2,850)
Increase (Decrease) in Unearned Revenue	(12,829)
Increase (Decrease) in Accrued PILOT	2,233
Increase (Decrease) in Accrued Liabilities - Other	6,628
Increase (Decrease) in Other Current Liabilities	<u>27,899</u>
TOTAL ADJUSTMENTS	<u><u>188,444</u></u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 <u><u>95,964</u></u>

LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES

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

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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

INTRODUCTION

The Housing Authority of the City of Ponchatoula (the authority) was chartered as a public corporation under the laws of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of the City of Ponchatoula, Louisiana. This formation was contingent upon the approval of the city.

The authority is governed by a Board of Commissioners (Board), which is composed of five members appointed by the city and serve five-year staggered terms. The Board of the authority exercises all powers granted to the authority.

GASB Statement No. 14 established criteria for determining the governmental reporting entity. Under provisions of this statement, the authority is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB 14, fiscally independent means that the authority may, without the approval or consent of another governmental entity, determine or modify its own budget, control collection and disbursements of funds, maintain responsibility for funding deficits and operating deficiencies, and issue bonded debt.

GASB Statements No. 14 and No. 39 establish criteria for determining which, if any, component units should be considered part of the authority for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability, which includes:

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

Based on the previous criteria, the authority has determined that the following component unit should be considered as part of the authority reporting entity:

PHA-Helena Manor, Inc. (CU) is a legally separate entity. The members of the authority's board of commissioners also serve as the board of directors of the entity. The authority has the ability to impose its will on the entity.

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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

The CU was formed for the purpose of facilitating the development and financing of a 30 unit elderly housing facility within the city limits of the City of Ponchatoula. The CU is a partner in the developer partnership. Since the investment limited partner owns 99+% interest in the partnership, the CU takes the position that eventual control of the partnership rests with the investment limited partnership.

The partnership has entered into loan agreements and other financing arrangements that may have incurred contingent liabilities on behalf of the CU, but not any that would obligate the PHA. No contingencies have been reported in the PHA financial statements.

This CU is included through blended presentation in the PHA financial statements.

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

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.

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

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

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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

1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES

A. BASIC FINANCIAL STATEMENTS

The basic financial statements (i.e., the Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position) report information on all of the activities of the authority.

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

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

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

Operating revenues and expenses have been reported separately from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The primary operating revenue of the housing authority is derived from tenant revenue.

Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating 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.

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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

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

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

D. DEPOSITS & INVESTMENTS

The Housing Authority’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the housing 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 housing authority are reported at fair value.

E. RECEIVABLES & PAYABLES

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

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

F. INVENTORIES & PREPAID ITEMS

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

G. CAPITAL ASSETS

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing authority maintains a threshold level of \$3,500 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.

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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

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

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

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	20 years
Buildings	20 years
Building improvements	10 years
Furniture and fixtures	5 years
Vehicles	5 years
Equipment	5 years

H. LONG-TERM OBLIGATIONS

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

I. EXTRAORDINARY & SPECIAL ITEMS

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

J. ESTIMATES

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

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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

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

At June 30, 2017, the housing authority has cash and investments (bank balances) totaling \$547,974 as follows:

Demand deposits	\$	279,416
Time deposits		268,558
Total	\$	<u>547,974</u>

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

Custodial Credit Risk

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

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

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

Deposits

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

- ***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.

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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

Amounts on deposit are secured by the following pledges:

Description	Market Value
FDIC (Category 1)	\$ 500,000
Securities (Category 2)	327,913
Total	\$ 827,913

Deposits were fully secured as of June 30, 2017.

3. ACCOUNTS RECEIVABLE

The receivables (net of allowance for doubtful accounts of \$79) were \$29,816 as of June 30, 2017. The receivables are as follows:

A/R PHA Projects	\$ 1,425
A/R HUD	18,665
A/R Tenants	396
A/R Miscellaneous	8,299
Accrued Interest Receivable	1,110
Allowance For Doubtful Accounts	(79)
Total	\$ 29,816

4. PREPAID ITEMS

The housing authority's prepaid items as of June 30, 2017, consist of the following:

Prepaid Insurance	\$ 25,206
Total	\$ 25,206

5. INVENTORY

The inventories of \$8,566, as of June 30, 2017, are as follows:

Inventories	\$ 9,017
Allowance for Obsolete Inventories	(451)
Inventories, Net	\$ 8,566

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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

6. CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2017, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Land *	\$ 110,941	\$ -0-	\$ -0-	\$ 110,941
Buildings & Leasehold Improvements	7,570,102	191,071	-0-	7,761,173
Furniture & Equipment, Etc.	153,943	-0-	(89,508)	64,435
Construction-In-Progress*	60,253	-0-	(60,253)	-0-
Total	<u>7,895,239</u>	<u>191,071</u>	<u>(149,761)</u>	<u>7,936,549</u>
Less Accumulated Depreciation	(6,321,805)	(187,574)	89,508	(6,419,871)
Net Capital Assets	<u>\$ 1,573,434</u>	<u>\$ 3,497</u>	<u>\$ (60,253)</u>	<u>\$ 1,516,678</u>

* Land in the amount of \$110,941 is not being depreciated.

7. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$45,545 at June 30, 2017, are as follows:

Accounts Payable	\$ 11,682
Accrued Wages/Payroll Taxes Payable	4,323
Accrued Compensated Absences (Current Portion)	5,287
Accrued Pilot	24,253
Total	<u>\$ 45,545</u>

8. CHANGES IN COMPENSATED ABSENCES PAYABLES

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

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Beginning of year	\$ 3,297	\$ 1,522	\$ 4,819
Additions/Retirements	<u>1,990</u>	<u>1,445</u>	<u>3,435</u>
End of year	<u>\$ 5,287</u>	<u>\$ 2,967</u>	<u>\$ 8,254</u>

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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

9. RETIREMENT SYSTEMS

The authority participates in the Housing Agency Retirement Trust plan, administered by Mercer, which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through this plan, the authority provides pension benefits for all of its full-time employees. All regular and full-time employees are eligible to participate in the plan on the first day of the month after completing six months of continuous and uninterrupted employment. Plan provisions and changes to the plan contributions are determined by the Board of the authority.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The employer is required to make monthly contributions equal to eight percent of each participant's basic (excludes overtime) compensation. Employees are required to contribute five percent of their annual covered salary.

The authority's contribution for each employee and income allocated to the employee's account are fully vested after five years of continuous service. The authority's contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the authority. Normal retirement date shall be the first day of the month following the employee's sixty-fifth birthday or after ten years of participation in the plan.

The housing authority's total payroll for the fiscal year ending June 30, 2017, was \$118,783. The housing authority's contributions were calculated using the base salary amount of \$69,700. Contributions to the plan were \$3,485 and \$5,576 by the employees and the housing authority, respectively.

10. CONTINGENT LIABILITIES

At June 30, 2017, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

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 \$644,537 to the housing authority, which represents approximately 65.9 % of the housing authority's revenues for the year.

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana**

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

12. VOLUNTARY TRANSFER OF HOUSING CHOICE VOUCHER PROGRAM UNITS FROM THE PONCHATOULA HOUSING AUTHORITY (LA075) TO THE TANGIPAHOA PARISH GOVERNMENT HOUSING PROGRAM (LA 207)

On June 5, 2017, the Office of Housing Voucher Programs approved the transfer and assigned July 1, 2017 as the effective date of transfer. This transfer does not include any Special Purpose Vouchers or Programs. The divesting PHA will work with the receiving PHA and Loretta Parker of the Financial Management Center (FMC) to transfer the Unrestricted Net Position (UNP) and Restricted Net Position (RNP) funds, respectively. A repayment agreement must be established immediately should HCV funds be unaccounted for during the reconciliation of UNP and RNP balances.

The divesting PHA will procure a close-out financial review, per requirements in PIH Notice 2015-22, to include the submission of all required financial information needed to close-out its HCV program for FY 2017 in the PIH sub-systems. The close-out reporting requirements include timely and complete reporting in the Voucher Management System (VMS) for all months in operations prior to the effected date of the voluntary transfer.

**Other Supplemental Statements
& Schedules**

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana
Schedule of Compensation Benefits and Other Payments
to Agency Head of Chief Executive Officer
Year Ended June 30, 2017**

Tammie Groover, Executive Director (Contract)

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

NOTE: The executive director serves under contract with the Covington Housing Authority. Payments made for the executive director's services are made directly to Covington Housing Authority.

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

See independent accountant's report.

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana
Schedule of Compensation Paid to Board Members
Year Ended June 30, 2017**

Board Member	Title	Salary
Charles "Buddy" Pugh	Chairman	-0-
Owen "Sonny" Joiner	Vice-Chairman	-0-
Patricia Ayala	Commissioner	-0-
Ella Badon	Commissioner	-0-
Eva Jacks	Commissioner	-0-

See Independent Auditor's Report

**Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana
Statement and Certification of Actual Modernization Cost
Annual Contribution Contract**

	Complete Project CFP 2015-501	Not Complete Project CFP 2016-501	Total
	<u> </u>	<u> </u>	<u> </u>
1. The Actual Modernization Costs Are As Follows:			
Funds Approved	\$ 128,172	\$ 133,320	\$ 261,492
Funds Expended	<u>(128,172)</u>	<u>(133,320)</u>	<u>(264,492)</u>
Excess of Funds Approved	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
2. Funds Advanced	128,172	114,650	242,827
Funds Expended	<u>(128,172)</u>	<u>(133,320)</u>	<u>(261,492)</u>
Excess of Funds Advanced	\$ <u>-0-</u>	\$ <u>(18,665)</u>	\$ <u>(18,665)</u>

See Independent Auditor's Report
The accompanying notes are an integral part of this statement.



Other Reports

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

Housing Authority of the City of Ponchatoula
Ponchatoula, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the City of Ponchatoula, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Ponchatoula's basic financial statements, and have issued our report thereon dated October 30, 2017.

Internal Control Over Financial Reporting

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the City of Ponchatoula'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 Payroll Tax Deposits)**.

Housing Authority of the City of Ponchatoula's Response to Findings

The Housing Authority of the City of Ponchatoula's response to the findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The Housing Authority of the City of Ponchatoula'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

October 30, 2017

Jena, Louisiana

**HOUSING AUTHORITY OF THE CITY OF PONCHATOULA
PONCHATOULA, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2017**

Section II Financial Statement Findings

2017-1 Payroll Tax Deposits

Condition: The Housing Authority is paying its payroll taxes quarterly with forms 941.

Criteria: The Housing Authority pays more than \$2,500 per quarter in payroll taxes, thus is a monthly payroll tax depositor.

Cause of Condition: Not making monthly payroll tax deposits.

Effect of Condition: IRS penalties.

Recommendation: The Housing Authority should make payroll tax payment deposits monthly.

Client Response: The Housing Authority will begin making payroll tax payment deposits monthly.

Section III Federal Awards Findings and Questioned Costs

Not applicable.

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MANAGEMENT LETTER COMMENTS

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

CURRENT YEAR MANAGEMENT LETTER COMMENTS

No items to report.

**HOUSING AUTHORITY OF THE CITY OF PONTCHATOULA
PONTCHATOULA, LOUISIANA**

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

FINDINGS:

2017-1 Payroll Tax Deposits

Finding: The Housing Authority is paying its payroll taxes quarterly with forms 941.

Corrective Action: The Housing Authority will begin making payroll tax payment deposits monthly.

Contact Person: Tammie Groover, Interim Executive Director

Anticipated Completion Date: June 30, 2018

**HOUSING AUTHORITY OF THE CITY OF PONCHATOULA
PONCHATOULA, LOUISIANA**

MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS

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

The management of the Housing Authority of the City of Ponchatoula, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2016.

2016-1 Old Outstanding Checks (Resolved)

Condition: The housing authority has \$7,205 in outstanding checks that are more than six months old.

Criteria: Not clearing old outstanding checks on a regular basis can result in the issuance of financial statements that understates cash.

Cause of Condition: Not correcting the bank reconciliation.

Effect of Condition: Understatement of cash in the financial statements.

Recommendation: The old outstanding checks should be added back to the books and the bank reconciliation should be corrected.

Client Response: The housing authority's fee accountant has corrected the outstanding checks as of July 2016.

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AGREED-UPON PROCEDURES REPORT

Housing Authority of the City of Ponchatoula, Louisiana

Independent Accountant's Report

On Applying Agreed-Upon Procedures

For the Period of July 1, 2016- June 30, 2017

Ponchatoula Housing Authority
Ponchatoula, Louisiana

To the Ponchatoula Housing Authority and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by Ponchatoula Housing Authority (entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2016 through June 30, 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 any 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.

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 signed the confirmations to represent the listings were complete.

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

B) The minutes of the meetings show bank reconciliations are prepared by the fee accountant and are reviewed by the board.

C) Inquiry found the fee accountant reviews old outstanding checks on a regular basis.

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 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 not prohibited from adding vendors to the Entity's purchasing/disbursement system.

Exception: The person responsible for processing payments is not prohibited from adding vendors to the entity purchasing/disbursement system.

Management's Response: Management does not have enough personnel to implement this procedure. There have been no new vendors added this fiscal year.

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: Not applicable.

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 (1) one Visa card.

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 statement September 2016 and tested it for the following:

A) The statement was reviewed and approved (the board), in writing (minutes), by someone other than the authorized card holder.

B) There were no finance charges/late fees 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 September 2016 statement 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 the 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.

Exception: Reimbursements for meals exceeded the GSA rates for the location by \$6.00 per day.

Management's Response: Management will update its policies and procedures manual to address reimbursements for meals.

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 selected the (3) persons who incurred the most travel costs during the fiscal period and found they reimbursed in accordance with written policy.

- 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: Each expense had an itemized receipt or invoice that identified what was purchased and the business/public purpose.

- 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 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 found no exceptions.

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

Observation: Each reimbursed expense was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

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 general ledger from management and management's representation that the general ledger 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: We found that the Entity had 2 contracts during the fiscal year and we tested them for the following:

- A) There is a formal /written contract that supports the services arrangement and the amount paid.**
- B) None of the contracts were subject to the Louisiana Public Bid Law. One had quotes taken and the other was an interagency agreement with Covington Housing Authority.**

- C) **One of the contracts had been amended, the interagency agreement.**
- D) **We selected the largest payment from each of the two contracts. Obtained the invoice and compared the invoice to the contract terms.**
- E) **The minutes show that the contracts were approved by the board.**

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 4 employees (there were only 4 employees) and tested as follows:

- A) **There was no employment contract, but there was documented pay rate structure. The pay per employee agreed with the pay rate structure.**
- B) **None of the employees had a pay rate change during the fiscal 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 4 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 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 one employee terminate during the fiscal year and accrued leave was 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 and the general ledger accrual accounts and found that the Entity is a monthly payroll tax depositor but is paying payroll taxes quarterly.

Exception: The Entity is a monthly payroll tax depositor but is paying payroll taxes quarterly.

Management's Response: Management will begin paying payroll taxes monthly.

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: None of the 4 employees had ethics compliance documentation to demonstrate that the required ethics training was completed.

Exception: None of the 4 employees had ethics compliance documentation to demonstrate that the required ethics training was completed.

Management's Response: Management will have employees to complete ethics training.

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
October 30, 2017

Financial Data Schedule

Housing Authority of the Town of Pontchatoula (LA075)
PONCHATOULA, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

	Project Total	14.871 Housing Choice Vouchers	6.1 Component Unit Discretely Presented	6.2 Component Unit Blended	Subtotal
111 Cash - Unrestricted	\$211,910	\$17,559		\$4,173	\$233,642
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted		\$1,983			\$1,983
114 Cash - Tenant Security Deposits	\$20,740				\$20,740
115 Cash - Restricted for Payment of Current Liabilities	\$4,950	\$4,385			\$9,335
100 Total Cash	\$237,600	\$23,927	\$0	\$4,173	\$265,700
121 Accounts Receivable - PHA Projects		\$1,425			\$1,425
122 Accounts Receivable - HUD Other Projects	\$18,665				\$18,665
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$8,299				\$8,299
126 Accounts Receivable - Tenants	\$396				\$396
126.1 Allowance for Doubtful Accounts -Tenants	-\$79				-\$79
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0			\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable	\$1,110				\$1,110
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$28,391	\$1,425	\$0	\$0	\$29,816

Housing Authority of the Town of Pontchatoula (LA075)
PONCHATOULA, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

131 Investments - Unrestricted	\$278,307				\$278,307
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$25,206				\$25,206
143 Inventories	\$9,017				\$9,017

	Project Total	14.871 Housing Choice Vouchers	6.1 Component Unit Discretely Presented	6.2 Component Unit Blended	Subtotal
143.1 Allowance for Obsolete Inventories	-\$451				-\$451
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$578,070	\$25,352	\$0	\$4,173	\$607,595
161 Land	\$110,941				\$110,941
162 Buildings	\$6,588,477				\$6,588,477
163 Furniture, Equipment & Machinery - Dwellings					
164 Furniture, Equipment & Machinery - Administration	\$64,435				\$64,435
165 Leasehold Improvements	\$1,172,696				\$1,172,696
166 Accumulated Depreciation	-\$6,419,871				-\$6,419,871
167 Construction in Progress					
168 Infrastructure					

Housing Authority of the Town of Pontchatoula (LA075)
PONCHATOULA, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

160 Total Capital Assets, Net of Accumulated Depreciation	\$1,516,678	\$0	\$0	\$0	\$1,516,678
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	\$1,516,678	\$0	\$0	\$0	\$1,516,678
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$2,094,748	\$25,352	\$0	\$4,173	\$2,124,273

	Project Total	14.871 Housing Choice Vouchers	6.1 Component Unit Discretely Presented	6.2 Component Unit Blended	Subtotal
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$10,176	\$655			\$10,831
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$4,323				\$4,323
322 Accrued Compensated Absences - Current Portion	\$5,287				\$5,287
324 Accrued Contingency Liability					

Housing Authority of the Town of Pontchatoula (LA075)
PONCHATOULA, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

325	Accrued Interest Payable				
331	Accounts Payable - HUD PHA Programs		\$851		\$851
332	Account Payable - PHA Projects				
333	Accounts Payable - Other Government	\$24,253			\$24,253
341	Tenant Security Deposits	\$20,740			\$20,740
342	Unearned Revenue	\$5,179			\$5,179
343	Current Portion of Long-term Debt - Capital				
344	Current Portion of Long-term Debt - Operating Borrowings				
345	Other Current Liabilities	\$19,600		\$8,299	\$27,899
346	Accrued Liabilities - Other	\$6,262	\$3,730		\$9,992
347	Inter Program - Due To				
348	Loan Liability - Current				
310	Total Current Liabilities	\$95,820	\$5,236	\$0	\$109,355
351	Long-term Debt, Net of Current - Capital Projects/Mortgage				
352	Long-term Debt, Net of Current - Operating Borrowings				
353	Non-current Liabilities - Other				
354	Accrued Compensated Absences - Non Current	\$2,967			\$2,967
355	Loan Liability - Non Current				
356	FASB 5 Liabilities				

Housing Authority of the Town of Pontchatoula (LA075)
PONCHATOULA, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

	Project Total	14,871 Housing Choice Vouchers	6.1 Component Unit Discretely Presented	6.2 Component Unit Blended	Subtotal
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$2,967	\$0	\$0	\$0	\$2,967
300 Total Liabilities	\$98,787	\$5,236	\$0	\$8,299	\$112,322
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$1,516,678	\$0			\$1,516,678
511.4 Restricted Net Position		\$1,983			\$1,983
512.4 Unrestricted Net Position	\$479,283	\$18,133	\$0	-\$4,126	\$493,290
513 Total Equity - Net Assets / Position	\$1,995,961	\$20,116	\$0	-\$4,126	\$2,011,951
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$2,094,748	\$25,352	\$0	\$4,173	\$2,124,273

	ELIM	Total
111 Cash - Unrestricted		\$233,642
112 Cash - Restricted - Modernization and Development		
113 Cash - Other Restricted		\$1,983

Housing Authority of the Town of Pontchatoula (LA075)

PONCHATOULA, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

114 Cash - Tenant Security Deposits		\$20,740
115 Cash - Restricted for Payment of Current Liabilities		\$9,335
100 Total Cash		\$265,700
121 Accounts Receivable - PHA Projects		\$1,425
122 Accounts Receivable - HUD Other Projects		\$18,665
124 Accounts Receivable - Other Government		
125 Accounts Receivable - Miscellaneous		\$8,299
126 Accounts Receivable - Tenants		\$396
126.1 Allowance for Doubtful Accounts - Tenants		-\$79
126.2 Allowance for Doubtful Accounts - Other		\$0
127 Notes, Loans, & Mortgages Receivable - Current		
128 Fraud Recovery		
128.1 Allowance for Doubtful Accounts - Fraud		
129 Accrued Interest Receivable		\$1,110
120 Total Receivables, Net of Allowances for Doubtful Accounts		\$29,816
131 Investments - Unrestricted		\$278,307
132 Investments - Restricted		
135 Investments - Restricted for Payment of Current Liability		
142 Prepaid Expenses and Other Assets		\$25,206
143 Inventories		\$9,017
143.1 Allowance for Obsolete Inventories		-\$451

Housing Authority of the Town of Pontchatoula (LA075)
 PONCHATOULA, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

	ELIM	Total
144 Inter Program Due From		
145 Assets Held for Sale		
150 Total Current Assets		\$607,595
161 Land		\$110,941
162 Buildings		\$6,588,477
163 Furniture, Equipment & Machinery - Dwellings		
164 Furniture, Equipment & Machinery - Administration		\$64,435
165 Leasehold Improvements		\$1,172,696
166 Accumulated Depreciation		-\$6,419,871
167 Construction in Progress		
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation		\$1,516,678
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		

Housing Authority of the Town of Pontchatoula (LA075)

PONCHATOULA, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

180 Total Non-Current Assets		\$1,516,678
200 Deferred Outflow of Resources		
290 Total Assets and Deferred Outflow of Resources		\$2,124,273
311 Bank Overdraft		

	ELIM	Total
312 Accounts Payable <= 90 Days		\$10,831
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		\$4,323
322 Accrued Compensated Absences - Current Portion		\$5,287
324 Accrued Contingency Liability		
325 Accrued Interest Payable		
331 Accounts Payable - HUD PHA Programs		\$851
332 Account Payable - PHA Projects		
333 Accounts Payable - Other Government		\$24,253
341 Tenant Security Deposits		\$20,740
342 Unearned Revenue		\$5,179
343 Current Portion of Long-term Debt - Capital		

Housing Authority of the Town of Pontchatoula (LA075)
 PONCHATOULA, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

344 Current Portion of Long-term Debt - Operating Borrowings		
345 Other Current Liabilities		\$27,899
346 Accrued Liabilities - Other		\$9,992
347 Inter Program - Due To		
348 Loan Liability - Current		
310 Total Current Liabilities		\$109,355
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		
354 Accrued Compensated Absences - Non Current		\$2,967
355 Loan Liability - Non Current		
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities		

	ELIM	Total
350 Total Non-Current Liabilities		\$2,967
300 Total Liabilities		\$112,322
400 Deferred Inflow of Resources		

Housing Authority of the Town of Pontchatoula (LA075)
 PONCHATOULA, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

508.4 Net Investment in Capital Assets		\$1,516,678
511.4 Restricted Net Position		\$1,983
512.4 Unrestricted Net Position		\$493,290
513 Total Equity - Net Assets / Position		\$2,011,951
600 Total Liabilities, Deferred Inflows of Resources and Equity -		\$2,124,273

Housing Authority of the Town of Pontchatoula (LA075)

PONCHATOULA, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

	Project Total	14.871 Housing Choice Vouchers	6.1 Component Unit Discretely Presented	6.2 Component Unit Blended	Subtotal
70300 Net Tenant Rental Revenue	\$290,143				\$290,143
70400 Tenant Revenue - Other	\$4,097				\$4,097
70500 Total Tenant Revenue	\$294,240	\$0	\$0	\$0	\$294,240
70600 HUD PHA Operating Grants	\$341,374	\$213,749			\$555,123
70610 Capital Grants	\$89,414				\$89,414
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					\$0
70800 Other Government Grants					
71100 Investment Income - Unrestricted	\$2,695	\$160		\$23	\$2,878
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					

Housing Authority of the Town of Pontchatoula (LA075)
PONCHATOULA, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

71500 Other Revenue	\$22,548	\$7,456		\$5,791	\$35,795
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted					
70000 Total Revenue	\$750,271	\$221,365	\$0	\$5,814	\$977,450
91100 Administrative Salaries	\$52,158	\$6,474			\$58,632

	Project Total	14.871 Housing Choice Vouchers	6.1 Component Unit Discretely Presented	6.2 Component Unit Blended	Subtotal
91200 Auditing Fees	\$9,895	\$4,764			\$14,659
91300 Management Fee	\$29,236	\$2,144			\$31,380
91310 Book-keeping Fee					
91400 Advertising and Marketing	\$1,888				\$1,888
91500 Employee Benefit contributions - Administrative	\$26,787	\$510			\$27,297
91600 Office Expenses	\$29,073	\$3,998			\$33,071
91700 Legal Expense	\$788				\$788
91800 Travel	\$23,244				\$23,244
91810 Allocated Overhead					
91900 Other	\$21,268	\$6,791			\$28,059
91000 Total Operating - Administrative	\$194,337	\$24,681	\$0	\$0	\$219,018
92000 Asset Management Fee					

Housing Authority of the Town of Pontchatoula (LA075)
PONCHATOULA, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

92100 Tenant Services - Salaries					
92200 Relocation Costs	\$675				\$675
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$3,054				\$3,054
92500 Total Tenant Services	\$3,729	\$0	\$0	\$0	\$3,729
93100 Water	\$10,410				\$10,410
93200 Electricity	\$8,081				\$8,081
93300 Gas	\$744				\$744
93400 Fuel					
93500 Labor					
93600 Sewer	\$28,380				\$28,380
93700 Employee Benefit Contributions - Utilities					

	Project Total	14.871 Housing Choice Vouchers	6.1 Component Unit Discretely Presented	6.2 Component Unit Blended	Subtotal
93800 Other Utilities Expense					
93000 Total Utilities	\$47,615	\$0	\$0	\$0	\$47,615
94100 Ordinary Maintenance and Operations - Labor	\$59,351				\$59,351
94200 Ordinary Maintenance and Operations - Materials and	\$26,079				\$26,079
94300 Ordinary Maintenance and Operations Contracts	\$76,886				\$76,886

Housing Authority of the Town of Pontchatoula (LA075)

PONCHATOULA, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

94500 Employee Benefit Contributions - Ordinary Maintenance	\$28,193				\$28,193
94000 Total Maintenance	\$190,509	\$0	\$0	\$0	\$190,509
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$12,150				\$12,150
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$12,150	\$0	\$0	\$0	\$12,150
96110 Property Insurance	\$20,595				\$20,595
96120 Liability Insurance	\$9,661				\$9,661
96130 Workmen's Compensation	\$5,083	\$315			\$5,398
96140 All Other Insurance	\$3,956	\$176			\$4,132
96100 Total insurance Premiums	\$39,295	\$491	\$0	\$0	\$39,786
96200 Other General Expenses				\$13,388	\$13,388
96210 Compensated Absences	\$5,925				\$5,925
96300 Payments in Lieu of Taxes	\$24,253				\$24,253
96400 Bad debt - Tenant Rents	\$804				\$804
96500 Bad debt - Mortgages					

Housing Authority of the Town of Pontchatoula (LA075)
PONCHATOULA, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

	Project Total	14,871 Housing Choice Vouchers	6.1 Component Unit Discretely Presented	6.2 Component Unit Blended	Subtotal
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$30,982	\$0	\$0	\$13,388	\$44,370
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$518,617	\$25,172	\$0	\$13,388	\$557,177
97000 Excess of Operating Revenue over Operating Expenses	\$231,654	\$196,193	\$0	-\$7,574	\$420,273
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments		\$190,269			\$190,269
97350 HAP Portability-In		\$6,823			\$6,823
97400 Depreciation Expense	\$187,574				\$187,574
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					

Housing Authority of the Town of Pontchatoula (LA075)
 PONCHATOULA, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$706,191	\$222,264	\$0	\$13,388	\$941,843
10010 Operating Transfer In	\$26,664				\$26,664
10020 Operating transfer Out	-\$26,664				-\$26,664

	Project Total	14.871 Housing Choice Vouchers	6.1 Component Unit Discretely Presented	6.2 Component Unit Blended	Subtotal
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$44,080	-\$899	\$0	-\$7,574	\$35,607

Housing Authority of the Town of Pontchatoula (LA075)
PONCHATOULA, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$1,951,881	\$21,015	\$3,448	\$0	\$1,976,344
11040 Prior Period Adjustments, Equity Transfers and Correction			-\$3,448	\$3,448	\$0
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		\$18,133			\$18,133
11180 Housing Assistance Payments Equity		\$1,983			\$1,983

	Project Total	14.871 Housing Choice Vouchers	6.1 Component Unit Discretely Presented	6.2 Component Unit Blended	Subtotal
11190 Unit Months Available	1320	496			1816
11210 Number of Unit Months Leased	1277	491			1768
11270 Excess Cash	\$409,686				\$409,686
11610 Land Purchases	\$0				\$0
11620 Building Purchases	\$89,414				\$89,414
11630 Furniture & Equipment - Dwelling Purchases	\$0				\$0

Housing Authority of the Town of Pontchatoula (LA075)

PONCHATOULA, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

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

	ELIM	Total
70300 Net Tenant Rental Revenue		\$290,143
70400 Tenant Revenue - Other		\$4,097
70500 Total Tenant Revenue	\$0	\$294,240
70600 HUD PHA Operating Grants		\$555,123
70610 Capital Grants		\$89,414
70710 Management Fee		
70720 Asset Management Fee		
70730 Book Keeping Fee		
70740 Front Line Service Fee		
70750 Other Fees		
70700 Total Fee Revenue	\$0	\$0
70800 Other Government Grants		

Housing Authority of the Town of Pontchatoula (LA075)
 PONCHATOULA, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

71100 Investment Income - Unrestricted		\$2,878
71200 Mortgage Interest Income		
71300 Proceeds from Disposition of Assets Held for Sale		
71310 Cost of Sale of Assets		
71400 Fraud Recovery		
71500 Other Revenue		\$35,795
71600 Gain or Loss on Sale of Capital Assets		
72000 Investment Income - Restricted		
70000 Total Revenue	\$0	\$977,450
91100 Administrative Salaries		\$58,632
91200 Auditing Fees		\$14,659

	ELIM	Total
91300 Management Fee		\$31,380
91310 Book-keeping Fee		
91400 Advertising and Marketing		\$1,888
91500 Employee Benefit contributions - Administrative		\$27,297
91600 Office Expenses		\$33,071
91700 Legal Expense		\$788
91800 Travel		\$23,244

Housing Authority of the Town of Pontchatoula (LA075)

PONCHATOULA, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

91810 Allocated Overhead		
91900 Other		\$28,059
91000 Total Operating - Administrative	\$0	\$219,018
92000 Asset Management Fee		
92100 Tenant Services - Salaries		
92200 Relocation Costs		\$675
92300 Employee Benefit Contributions - Tenant Services		
92400 Tenant Services - Other		\$3,054
92500 Total Tenant Services	\$0	\$3,729
93100 Water		\$10,410
93200 Electricity		\$8,081
93300 Gas		\$744
93400 Fuel		
93500 Labor		
93600 Sewer		\$28,380
93700 Employee Benefit Contributions - Utilities		
93800 Other Utilities Expense		

	ELIM	Total
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Housing Authority of the Town of Pontchatoula (LA075)

PONCHATOULA, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

93000 Total Utilities	\$0	\$47,615
94100 Ordinary Maintenance and Operations - Labor		\$59,351
94200 Ordinary Maintenance and Operations - Materials and		\$26,079
94300 Ordinary Maintenance and Operations Contracts		\$76,886
94500 Employee Benefit Contributions - Ordinary Maintenance		\$28,193
94000 Total Maintenance	\$0	\$190,509
95100 Protective Services - Labor		
95200 Protective Services - Other Contract Costs		\$12,150
95300 Protective Services - Other		
95500 Employee Benefit Contributions - Protective Services		
95000 Total Protective Services	\$0	\$12,150
96110 Property Insurance		\$20,595
96120 Liability Insurance		\$9,661
96130 Workmen's Compensation		\$5,398
96140 All Other Insurance		\$4,132
96100 Total insurance Premiums	\$0	\$39,786
96200 Other General Expenses		\$13,388
96210 Compensated Absences		\$5,925
96300 Payments in Lieu of Taxes		\$24,253

Housing Authority of the Town of Pontchatoula (LA075)
 PONCHATOULA, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

96400 Bad debt - Tenant Rents		\$804
96500 Bad debt - Mortgages		
96600 Bad debt - Other		

	ELIM	Total
96800 Severance Expense		
96000 Total Other General Expenses	\$0	\$44,370
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
96900 Total Operating Expenses	\$0	\$557,177
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$420,273
97100 Extraordinary Maintenance		
97200 Casualty Losses - Non-capitalized		
97300 Housing Assistance Payments		\$190,269
97350 HAP Portability-In		\$6,823

Housing Authority of the Town of Pontchatoula (LA075)
 PONCHATOULA, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

97400 Depreciation Expense		\$187,574
97500 Fraud Losses		
97600 Capital Outlays - Governmental Funds		
97700 Debt Principal Payment - Governmental Funds		
97800 Dwelling Units Rent Expense		
90000 Total Expenses	\$0	\$941,843
10010 Operating Transfer In	-\$26,664	\$0
10020 Operating transfer Out	\$26,664	\$0
10030 Operating Transfers from/to Primary Government		

	ELIM	Total
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		

Housing Authority of the Town of Pontchatoula (LA075)
 PONCHATOULA, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

110100 Total Other financing Sources (Uses)	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$35,607
11020 Required Annual Debt Principal Payments		\$0
11030 Beginning Equity		\$1,976,344
11040 Prior Period Adjustments, Equity Transfers and Correction		\$0
11050 Changes in Compensated Absence Balance		
11060 Changes in Contingent Liability Balance		
11070 Changes in Unrecognized Pension Transition Liability		
11080 Changes in Special Term/Severance Benefits Liability		
11090 Changes in Allowance for Doubtful Accounts - Dwelling		
11100 Changes in Allowance for Doubtful Accounts - Other		
11170 Administrative Fee Equity		\$18,133
11180 Housing Assistance Payments Equity		\$1,983
11190 Unit Months Available		1816
	ELIM	Total
11210 Number of Unit Months Leased		1768
11270 Excess Cash		\$409,686

Housing Authority of the Town of Pontchatoula (LA075)

PONCHATOULA, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2017

11610 Land Purchases		\$0
11620 Building Purchases		\$89,414
11630 Furniture & Equipment - Dwelling Purchases		\$0
11640 Furniture & Equipment - Administrative Purchases		\$0
11650 Leasehold Improvements Purchases		\$0
11660 Infrastructure Purchases		\$0
13510 CFFP Debt Service Payments		\$0
13901 Replacement Housing Factor Funds		\$0