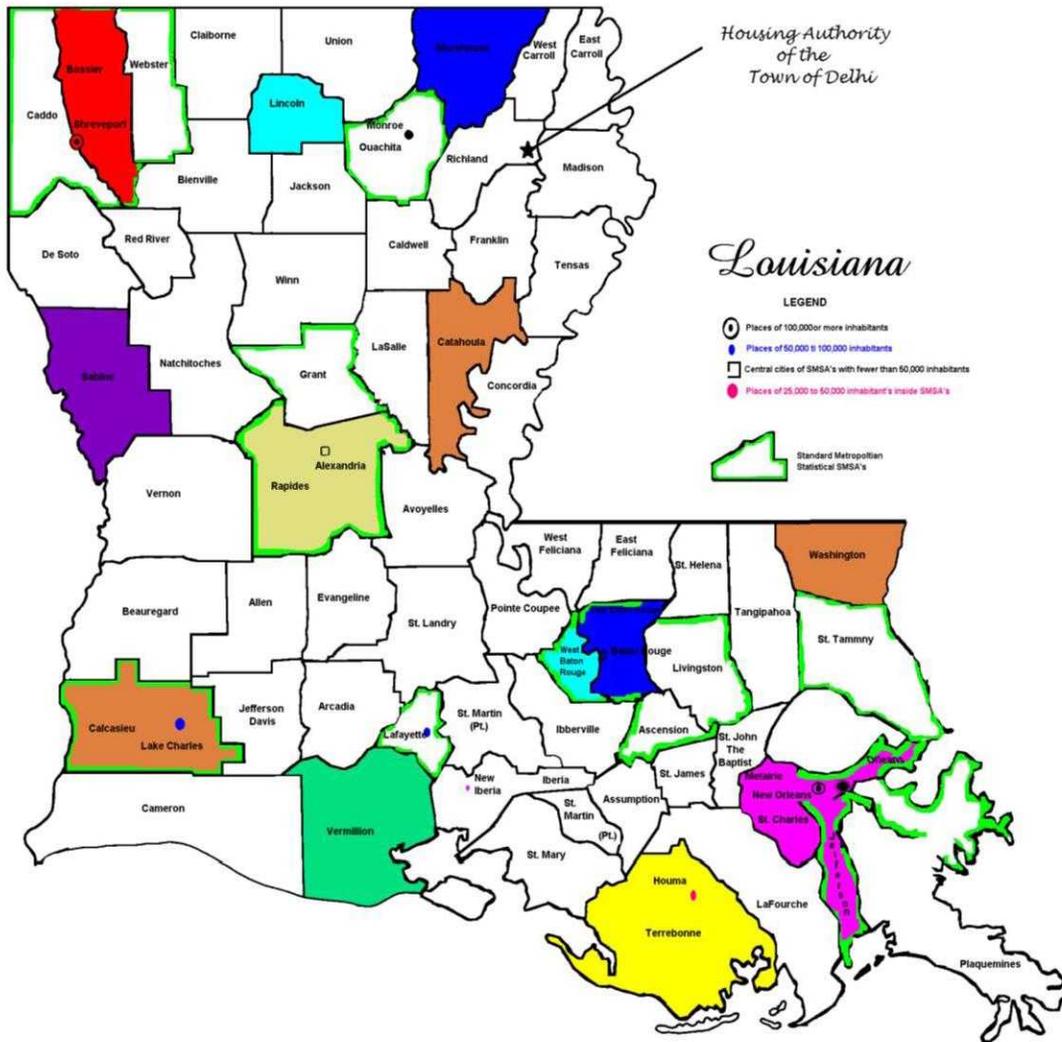


**HOUSING AUTHORITY
OF THE
TOWN OF DELHI, LOUISIANA**

**Annual Financial Statements
December 31, 2017**

HOUSING AUTHORITY OF THE TOWN OF DELHI DELHI, LOUISIANA



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

Housing Authority of the Town of Delhi
Delhi, Louisiana

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the Town of Delhi
Delhi, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Delhi, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the Town of Delhi, as of December 31, 2017, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the Town of Delhi'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 August 24, 2018, on our consideration of the Housing Authority of the Town of Delhi's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of the Town of Delhi's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
August 24, 2018

**Housing Authority of the Town of Delhi
Management's Discussion and Analysis
December 31, 2017**

As management of the Housing Authority of the Town of Delhi, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended December 31, 2017. We encourage readers to consider the information presented here in conjunction with the Authority's basic financial statements, which are attached.

Financial Highlights

The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$35,462 (net position).

As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$31,439 and restricted net position was \$3,885.

The Authority's unrestricted cash balance at December 31, 2017, was \$30,739 and the restricted cash balance was \$3,885.

The Authority had total revenue of \$119,255, in which \$103,039 was operating revenue and \$16,216 was non-operating revenue.

The Authority had total expenses of \$132,728, in which \$117,384 was operating expenses and \$15,344 was non-operating expenses.

The Authority had a change in net position of \$(13,473).

Overview of the Basic Financial Statements

The discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements comprise two components: 1) basic financial statements, and 2) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The Authority is a special-purpose government engaged only in business-type activities. Accordingly, only fund financial statements are required to be presented as the basic financial statements.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund of the Authority is reported as proprietary fund type.

**Housing Authority of the Town of Delhi
Management's Discussion and Analysis - Continued
December 31, 2017**

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

The table below lists the asset and liability comparisons for the year ended December 31, 2017.

Statement of Net Position

	<u>2016</u>	<u>2017</u>	<u>% Change</u>
Current Assets	\$ 43,390	\$ 32,189	-25.8
Restricted Assets	14,573	3,885	-73.3
Total Current Assets	<u>57,963</u>	<u>36,074</u>	-37.8
Capital Assets, Net of Depreciation	412	138	-66.5
Total Non-Current Assets	<u>412</u>	<u>138</u>	-66.5
Total Assets	<u>58,375</u>	<u>36,212</u>	-38.0
Current Liabilities	2,833	750	-73.5
Non-Current Liabilities	6,607	-0-	-100.0
Total Liabilities	<u>9,440</u>	<u>750</u>	-92.1
Net Investment in Capital Assets	412	138	-66.5
Restricted Net Position	7,966	3,885	-51.2
Unrestricted Net Position	40,557	31,439	-22.5
Total Net Position	<u>\$ 48,935</u>	<u>\$ 35,462</u>	-27.5

- Total current assets decreased by \$21,889 or 37.8% from last year. The reason for this decrease is due to a decrease in restricted cash of \$10,688.
- Total liabilities decreased by \$8,690 or 92.1%. The reason for this decrease is due to a decrease in non-current liabilities of \$6,607.
- Total net position decreased by \$13,473 or 27.5%. The decrease in cash is the main contributory for this decrease.

**Housing Authority of the Town of Delhi
Management's Discussion and Analysis - Continued
December 31, 2017**

The table below lists the revenue and expense comparisons for the year ended December 31, 2017.

Statement of Revenues, Expenses, & Change in Net Position

	<u>2016</u>	<u>2017</u>	<u>% Change</u>
Operating Revenues			
HUD Operating Grant	\$ 108,071	\$ 103,039	-4.7
Total Operating Revenues	<u>108,071</u>	<u>103,039</u>	-4.7
Operating Expenses			
Administrative	19,158	27,682	44.5
Insurance	80,505	89,427	11.1
General Expenses	706	-0-	-100.0
Depreciation Expense	275	275	0.0
Total Operating Expenses	<u>100,644</u>	<u>117,384</u>	16.6
Operating Income (Loss)	7,427	(14,345)	-293.2
Non-Operating Revenues (Expenses)			
Other Revenue	14,828	16,204	9.3
Investment Income	-0-	12	100.0
Housing Assistance Payments Portability- In	(13,066)	(15,344)	17.4
Total Non-Operating Revenues (Expenses)	<u>1,762</u>	<u>872</u>	-50.5
Change in Net Position	9,189	(13,473)	-246.6
Net Position – Beginning	39,746	48,935	23.1
Net Position – Ending	<u>\$ 48,935</u>	<u>\$ 35,462</u>	-27.5

- Operating revenues decreased by \$5,032 or 4.7%. This decrease is due to a decrease in HUD Operating Grants in the amount of \$5,032.
- Operating expenses increased by \$16,740 or 16.6%. The primary cause of this increase is due to an increase in insurance expense in the amount of \$8,922 and an increase in administrative expense in the amount of \$8,524.
- Non-operating revenues/expenses decreased by \$890 or 50.5%. The primary reason for this change is due to an increase in housing assistance payments of \$2,278.

**Housing Authority of the Town of Delhi
Management's Discussion and Analysis - Continued
December 31, 2017**

Capital Asset & Debt Administration

Capital Assets

As of December 31, 2017, the Authority's investment in capital assets was \$138 (net of accumulated depreciation). This investment included a portable building, furniture, and equipment.

Capital Assets	<u>2016</u>	<u>2017</u>
Furniture & Equipment	\$ 1,174	\$ 1,174
Accumulated Depreciation	(762)	(1,036)
Capital Assets, Net of Accumulated Depreciation	<u><u>\$ 412</u></u>	<u><u>\$ 138</u></u>

Long Term Debt

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

Future Events That Will Impact the Authority

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

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

Contacting the Authority's Financial Management

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

Housing Authority of the Town of Delhi
730 West Louisiana Street
Delhi, LA 71232

Basic Financial Statements

Housing Authority of the Town of Delhi
Delhi, Louisiana
Statement of Net Position
December 31, 2017

		<u>ENTERPRISE FUNDS</u>
CURRENT ASSETS		
Cash & Cash Equivalents	\$	30,739
Accounts Receivable, Net		880
Prepaid Expenses		570
RESTRICTED ASSETS:		
Other Restricted Cash		3,885
TOTAL CURRENT ASSETS		<u>36,074</u>
 NONCURRENT ASSETS		
Capital Assets (Net of Accumulated Depreciation)		138
TOTAL NONCURRENT ASSETS		<u>138</u>
 TOTAL ASSETS		 <u>36,212</u>
 CURRENT LIABILITIES		
Accounts Payable Vendors		750
TOTAL CURRENT LIABILITIES		<u>750</u>
 TOTAL LIABILITIES		 <u>750</u>
 NET POSITION		
Net Investment in Capital Assets		138
Restricted- Expendable		3,885
Unrestricted		31,439
TOTAL NET POSITION	\$	<u>35,462</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Delhi
Delhi, Louisiana
Statement of Revenues, Expenses, & Changes In
Net Position – Proprietary Funds
Year Ended December 31, 2017**

	<u>ENTERPRISE FUND</u>
OPERATING REVENUES	
HUD PHA Operating Grant	\$ 103,039
TOTAL OPERATING REVENUES	<u>103,039</u>
 OPERATING EXPENSES	
Administration	27,682
Housing Assistance Payments	89,427
Depreciation Expense	<u>275</u>
TOTAL OPERATING EXPENSES	<u>117,384</u>
 OPERATING INCOME (LOSS)	 <u>(14,345)</u>
 NONOPERATING REVENUES (EXPENSES)	
Other Revenue	16,204
Interest Earnings	12
Housing Assistance Payments Portability-In	<u>(15,344)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>872</u>
 CHANGE IN NET POSITION	 <u>(13,473)</u>
 TOTAL NET POSITION – BEGINNING	 <u>48,935</u>
TOTAL NET POSITION – ENDING	\$ <u>35,462</u>

The accompanying notes are an integral part of this statement.

Housing Authority of the Town of Delhi
Delhi, Louisiana
Statement of Cash Flows
Year Ended December 31, 2017

	ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from HUD	\$ 95,177
Payments to Employees	(245)
Payments to Suppliers	(117,459)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(22,527)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Other Revenue	16,204
Housing Assistance Payments Portability- In	(15,344)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	860
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES	
Acquisition and Construction of Capital Assets	-0-
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	-0-
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest & Dividends Received	12
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	12
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(21,655)
CASH, BEGINNING OF YEAR	56,279
CASH, END OF YEAR	34,624
RECONCILIATION TO BALANCE SHEET	
Cash and Cash Equivalents	30,739
Restricted Cash	3,885
TOTAL CASH & CASH EQUIVALENTS	\$ 34,624

The accompanying notes are an integral part of this statement.

Housing Authority of the Town of Delhi
Delhi, Louisiana
Statement of Cash Flows
Year Ended December 31, 2017

Reconciliation

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

Operating Income (Loss)	\$ <u>(14,345)</u>
Depreciation Expense	275
(Increase) Decrease in Prepaid Expenses	(570)
(Increase) Decrease in Accounts Receivable	803
Increase (Decrease) in Accounts Payable	220
Increase (Decrease) in Accrued Wages/Payroll Taxes Payable	(245)
Increase (Decrease) in Unearned Revenue	<u>(8,665)</u>
TOTAL ADJUSTMENTS	<u><u>(8,182)</u></u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u><u>(22,527)</u></u>

LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES

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

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

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

1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Housing Authority of the Town of Delhi have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY

Housing authorities are chartered as public corporations under the laws LSA-R.S. 40:391 of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations. This creation was contingent upon the local governing body of the city or parish declaring a need for the housing authority to function in such city or parish. The Housing Authority of the Town of Delhi is governed by a five member Board of Commissioners. The members, appointed by the Honorable Mayor of the Town of Delhi, serve a term of four years.

The housing authority participates in a Section 8 housing assistance payment program. The housing choice voucher program provides assistance to low-income persons seeking housing by subsidizing rents between residents, and owners of existing private housing. Under this program, the housing authority enters into housing assistance payment contracts with landlords. The program provides for a voucher which can be used by the resident to pay rent to any landlord he chooses.

The housing authority has the following units:

	<u>Number of Units</u>
Section 8	40

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

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

Housing Authority of the Town of Delhi
Delhi, Louisiana

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

Certain units of local government over which the housing authority exercises no oversight responsibility, such as the school board, parish police jury, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying basic financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the housing authority. In addition, the accompanying financial statements do not include various tenant associations which are legally separate entities.

B. FUNDS

The accounts of the housing authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. The fund of the housing authority is a proprietary fund that accounts for the Section 8 Housing Choice Voucher Program.

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator.

C. EQUITY CLASSIFICATIONS

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

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

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

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

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

Housing Authority of the Town of Delhi
Delhi, Louisiana

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

D. MEASUREMENT FOCUS & BASIS OF ACCOUNTING

Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The housing authority has elected, pursuant to GASB Statement No. 20, to apply all GASB pronouncement and only FASB pronouncements issued before November 30, 1989.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and providing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the housing authority's funds are rent and maintenance charges to residents and administration fees earned. Operating expenses for proprietary funds include the administrative costs of providing the service and the housing assistance payments to residents. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

E. CASH & CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits and cash with fiscal agent. Under state law, the housing authority may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

F. RECEIVABLES & PAYABLES

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

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

Housing Authority of the Town of Delhi
Delhi, Louisiana

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

G. INVENTORIES & PREPAID ITEMS

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

H. CAPITAL ASSETS

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

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>
Furniture & Fixtures	3 years

I. LONG-TERM OBLIGATIONS

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

J. 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 Town of Delhi
Delhi, Louisiana**

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

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

At December 31, 2017, the housing authority has cash and investments (book balances) totaling \$34,624 as follows:

Demand deposits	\$ <u>34,624</u>
Total	\$ <u>34,624</u>

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

Custodial Credit Risk

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

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

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 Town of Delhi
Delhi, Louisiana**

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

Amounts on deposit are secured by the following pledges:

Description	Regions Bank
FDIC (Category 1)	\$ 34,705
Securities (Category 2)	-0-
Total Securities	\$ 34,705

Deposits were fully secured as of December 31, 2017.

The following represents Restricted Cash:

Other Restricted Cash	\$ 3,885
Total Restricted Cash	\$ 3,885

Other Restricted Cash represents funds designated to be paid to lessors and or tenants in Section 8 Program or Disaster Housing Assistance Program (DHAP).

3. CAPITAL ASSETS

All fixed assets are stated at cost. The fixed assets are depreciated using the straight-line method of depreciation. Changes in fixed assets are as follows:

	12-31-2016	Additions	Deletions	12-31-2017
Furniture & Equipment	1,174	-0-	-0-	1,174
Total Capital Assets	1,174	-0-	-0-	1,174
Less Accumulated Depreciation	(762)	(275)	-0-	(1,036)
Total Capital Assets, Net of Depreciation	\$ 412	\$ (275)	\$ -0-	\$ 138

The Town of Delhi has allowed the Housing Authority to use the land, in which the office's portable building is located, rent free.

4. CONTINGENT LIABILITIES

At December 31, 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.

5. RISK MANAGMENT

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

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

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

6. 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 \$103,039 to the housing authority, which represents approximately 86.4% of the housing authority's revenue for the year.

7. RESTRICTED NET ASSETS

Restricted net assets represent funds designated to be paid to lessors and or tenants in Section 8 Program or Disaster Housing Assistance Program (DHAP).

Other Supplemental Schedules

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

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended December 31, 2017**

Morgan Carter, Executive Director

<u>Purpose</u>	<u>Amount</u>	
Salary	\$	11,000
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-

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

See independent auditor's report.

Housing Authority of the Town of Delhi
Delhi, Louisiana
Schedule of Compensation Paid to Board Members
Year Ended December 31, 2017

<u>Board Member</u>	<u>Title</u>	<u>Salary</u>
NaDeener McDowell	Chair Person	\$ -0-
Rev. Danny McDowell	Board Member	-0-
Jessie Washington	Board Member	-0-
Lynn Lewis	Board Member	-0-
W.B. Summer	Board Member	-0-
Marvin Hamilton	Board Member	\$ -0-

The members of the Board of Commissioners serve without compensation.



Other Reports

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

Housing Authority of the Town of Delhi
Delhi, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the Town of Delhi, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Delhi's basic financial statements, and have issued our report thereon dated August 24, 2018.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Delhi'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 Annual Filing of Financial Statements**).

Housing Authority of the Town of Delhi's Response to Findings

The Housing Authority of the Town of Delhi'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 Town of Delhi's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

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

The Vercher Group

Jena, Louisiana
August 24, 2018

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

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

Section II Financial Statement Findings

2017-1 Annual Filing of Financial Statements (Compliance Finding)

CONDITION: The Housing Authority did not timely file their financial statements with the Legislative Auditor. The Housing Authority was not granted an extension to file by the Legislative Auditor's office.

CRITERIA: LSA-RS 24:514, LSA-RS 33:463, and/or LSA-RS 39:92, as applicable, require that governmental units file their financial statements annually with the Legislative Auditor's office within six months of the entity's year end closing.

CAUSE OF CONDITION: Not having the financial statements completed on time.

POTENTIAL EFFECT OF CONDITION: Compliance finding and possible freeze on grant funding.

RECOMMENDATION: The Housing Authority should have their audit completed in time to file with the Legislative Auditor's office within six months of the Housing Authority's year end closing.

CLIENT RESPONSE: The Housing Authority will have their audit completed in time to file with the Legislative Auditor's office within six months of the Housing Authority's year end closing.

Section III Federal Awards Findings and Question Costs

No items to report.

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

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

FINDINGS:

2017-1 Annual Filing of Financial Statements (Compliance Finding)

Finding: The Housing Authority did not timely file their financial statements with the Legislative Auditor. The Housing Authority was not granted an extension to file by the Legislative Auditor's office. LSA-RS 24:514, LSA-RS 33:463, and/or LSA-RS 39:92, as applicable, require that governmental units file their financial statements annually with the Legislative Auditor's office within six months of the entity's year end closing.

Corrective Action: The Housing Authority will have their audit completed in time to file with the Legislative Auditor's office within six months of the Housing Authority's year end closing.

Contact person: Morgan Carter, Executive Director

Anticipated Completion Date: December 31, 2018

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

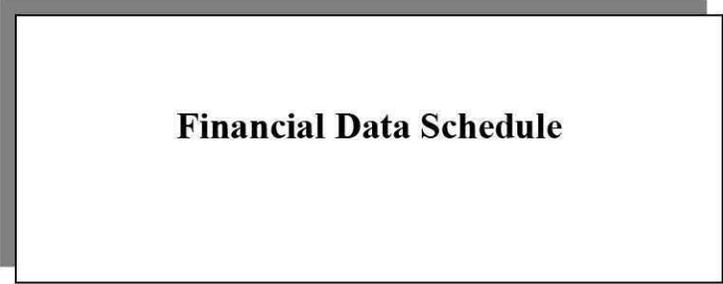
**MANAGEMENT'S SUMMARY
OF PRIOR YEAR FINDINGS**

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

The management of the Housing Authority of the Town of Delhi, Louisiana has provided the following action summaries relating to review findings brought to their attention as a result of their financial review for the year ended December 31, 2016.

PRIOR YEAR FINDINGS

No findings to report.



Financial Data Schedule

Housing Authority of the Town of Gueydan (LA035)
GUEYDAN, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

	Project Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$30,134	\$30,134		\$30,134
112 Cash - Restricted - Modernization and Development	\$0	\$0		\$0
113 Cash - Other Restricted	\$0	\$0		\$0
114 Cash - Tenant Security Deposits	\$5,600	\$5,600		\$5,600
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0		\$0
100 Total Cash	\$35,734	\$35,734		\$35,734
121 Accounts Receivable - PHA Projects	\$0	\$0		\$0
122 Accounts Receivable - HUD Other Projects	\$6,394	\$6,394		\$6,394
124 Accounts Receivable - Other Government	\$0	\$0		\$0
125 Accounts Receivable - Miscellaneous	\$0	\$0		\$0
126 Accounts Receivable - Tenants	\$337	\$337		\$337
126.1 Allowance for Doubtful Accounts - Tenants	-\$186	-\$186		-\$186
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0		\$0
128 Fraud Recovery	\$0	\$0		\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0		\$0
129 Accrued Interest Receivable	\$0	\$0		\$0
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$6,545	\$6,545		\$6,545

Housing Authority of the Town of Gueydan (LA035)
 GUEYDAN, LA
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

131 Investments - Unrestricted	\$0	\$0		\$0
132 Investments - Restricted	\$0	\$0		\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0		\$0
142 Prepaid Expenses and Other Assets	\$9,356	\$9,356		\$9,356
143 Inventories	\$0	\$0		\$0

	Project Total	Subtotal	ELIM	Total
143.1 Allowance for Obsolete Inventories	\$0	\$0		\$0
144 Inter Program Due From	\$0	\$0		\$0
145 Assets Held for Sale	\$0	\$0		\$0
150 Total Current Assets	\$51,635	\$51,635		\$51,635
161 Land	\$26,930	\$26,930		\$26,930
162 Buildings	\$2,115,906	\$2,115,906		\$2,115,906
163 Furniture, Equipment & Machinery - Dwellings	\$17,527	\$17,527		\$17,527
164 Furniture, Equipment & Machinery - Administration	\$20,030	\$20,030		\$20,030
165 Leasehold Improvements	\$0	\$0		\$0
166 Accumulated Depreciation	-\$1,857,457	-\$1,857,457		-\$1,857,457
167 Construction in Progress	\$58,160	\$58,160		\$58,160
168 Infrastructure	\$0	\$0		\$0

Housing Authority of the Town of Gueydan (LA035)
 GUEYDAN, LA
 Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

160 Total Capital Assets, Net of Accumulated Depreciation	\$381,096	\$381,096		\$381,096
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0		\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0	\$0		\$0
173 Grants Receivable - Non Current	\$0	\$0		\$0
174 Other Assets	\$0	\$0		\$0
176 Investments in Joint Ventures	\$0	\$0		\$0
180 Total Non-Current Assets	\$381,096	\$381,096		\$381,096
200 Deferred Outflow of Resources	\$0	\$0		\$0
290 Total Assets and Deferred Outflow of Resources	\$432,731	\$432,731		\$432,731

	Project Total	Subtotal	ELIM	Total
311 Bank Overdraft	\$0	\$0		\$0
312 Accounts Payable <= 90 Days	\$275	\$275		\$275
313 Accounts Payable >90 Days Past Due	\$0	\$0		\$0
321 Accrued Wage/Payroll Taxes Payable	\$1,658	\$1,658		\$1,658
322 Accrued Compensated Absences - Current Portion	\$2,987	\$2,987		\$2,987
324 Accrued Contingency Liability	\$0	\$0		\$0

Housing Authority of the Town of Gueydan (LA035)
GUEYDAN, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

325 Accrued Interest Payable	\$0	\$0		\$0
331 Accounts Payable - HUD PHA Programs	\$0	\$0		\$0
332 Account Payable - PHA Projects	\$0	\$0		\$0
333 Accounts Payable - Other Government	\$0	\$0		\$0
341 Tenant Security Deposits	\$5,600	\$5,600		\$5,600
342 Unearned Revenue	\$111	\$111		\$111
343 Current Portion of Long-term Debt - Capital	\$0	\$0		\$0
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0		\$0
345 Other Current Liabilities	\$0	\$0		\$0
346 Accrued Liabilities - Other	\$0	\$0		\$0
347 Inter Program - Due To	\$0	\$0		\$0
348 Loan Liability - Current	\$0	\$0		\$0
310 Total Current Liabilities	\$10,631	\$10,631		\$10,631
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0	\$0		\$0
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0		\$0
353 Non-current Liabilities - Other	\$0	\$0		\$0
354 Accrued Compensated Absences - Non Current	\$6,708	\$6,708		\$6,708
355 Loan Liability - Non Current	\$0	\$0		\$0
356 FASB 5 Liabilities	\$0	\$0		\$0

Housing Authority of the Town of Gueydan (LA035)
 GUEYDAN, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

	Project Total	Subtotal	ELIM	Total
357 Accrued Pension and OPEB Liabilities	\$0	\$0		\$0
350 Total Non-Current Liabilities	\$6,708	\$6,708		\$6,708
300 Total Liabilities	\$17,339	\$17,339		\$17,339
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$381,096	\$381,096		\$381,096
511.4 Restricted Net Position				
512.4 Unrestricted Net Position	\$34,296	\$34,296		\$34,296
513 Total Equity - Net Assets / Position	\$415,392	\$415,392		\$415,392
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$432,731	\$432,731		\$432,731

Housing Authority of the Town of Gueydan (LA035)

GUEYDAN, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

	Project Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$60,876	\$60,876		\$60,876
70400 Tenant Revenue - Other	\$1,000	\$1,000		\$1,000
70500 Total Tenant Revenue	\$61,876	\$61,876	\$0	\$61,876
70600 HUD PHA Operating Grants	\$61,312	\$61,312		\$61,312
70610 Capital Grants	\$23,427	\$23,427		\$23,427
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	\$0
70800 Other Government Grants	\$0	\$0		\$0
71100 Investment Income - Unrestricted	\$130	\$130		\$130
71200 Mortgage Interest Income	\$0	\$0		\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0		\$0
71310 Cost of Sale of Assets	\$0	\$0		\$0
71400 Fraud Recovery	\$0	\$0		\$0

Housing Authority of the Town of Gueydan (LA035)
 GUEYDAN, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

71500 Other Revenue	\$1,166	\$1,166		\$1,166
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0		\$0
72000 Investment Income - Restricted	\$0	\$0		\$0
70000 Total Revenue	\$147,911	\$147,911	\$0	\$147,911
91100 Administrative Salaries	\$28,185	\$28,185		\$28,185

	Project Total	Subtotal	ELIM	Total
91200 Auditing Fees	\$5,855	\$5,855		\$5,855
91300 Management Fee	\$0	\$0		\$0
91310 Book-keeping Fee	\$0	\$0		\$0
91400 Advertising and Marketing	\$102	\$102		\$102
91500 Employee Benefit contributions - Administrative	\$10,409	\$10,409		\$10,409
91600 Office Expenses	\$4,268	\$4,268		\$4,268
91700 Legal Expense	\$0	\$0		\$0
91800 Travel	\$4,222	\$4,222		\$4,222
91810 Allocated Overhead	\$0	\$0		\$0
91900 Other	\$4,552	\$4,552		\$4,552
91000 Total Operating - Administrative	\$57,593	\$57,593	\$0	\$57,593
92000 Asset Management Fee	\$0	\$0		\$0

Housing Authority of the Town of Gueydan (LA035)
 GUEYDAN, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

92100 Tenant Services - Salaries	\$0	\$0		\$0
92200 Relocation Costs	\$0	\$0		\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0		\$0
92400 Tenant Services - Other	\$50	\$50		\$50
92500 Total Tenant Services	\$50	\$50	\$0	\$50
93100 Water	\$342	\$342		\$342
93200 Electricity	\$493	\$493		\$493
93300 Gas	\$73	\$73		\$73
93400 Fuel	\$0	\$0		\$0
93500 Labor	\$0	\$0		\$0
93600 Sewer	\$392	\$392		\$392
93700 Employee Benefit Contributions - Utilities	\$0	\$0		\$0

	Project Total	Subtotal	ELIM	Total
93800 Other Utilities Expense	\$0	\$0		\$0
93000 Total Utilities	\$1,300	\$1,300	\$0	\$1,300
94100 Ordinary Maintenance and Operations - Labor	\$23,533	\$23,533		\$23,533
94200 Ordinary Maintenance and Operations - Materials and	\$2,848	\$2,848		\$2,848
94300 Ordinary Maintenance and Operations Contracts	\$6,074	\$6,074		\$6,074

Housing Authority of the Town of Gueydan (LA035)

GUEYDAN, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

94500 Employee Benefit Contributions - Ordinary Maintenance	\$10,053	\$10,053		\$10,053
94000 Total Maintenance	\$42,508	\$42,508	\$0	\$42,508
95100 Protective Services - Labor	\$0	\$0		\$0
95200 Protective Services - Other Contract Costs	\$0	\$0		\$0
95300 Protective Services - Other	\$0	\$0		\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0		\$0
95000 Total Protective Services	\$0	\$0	\$0	\$0
96110 Property Insurance	\$10,762	\$10,762		\$10,762
96120 Liability Insurance	\$1,050	\$1,050		\$1,050
96130 Workmen's Compensation	\$2,818	\$2,818		\$2,818
96140 All Other Insurance	\$1,392	\$1,392		\$1,392
96100 Total insurance Premiums	\$16,022	\$16,022	\$0	\$16,022
96200 Other General Expenses	\$1,064	\$1,064		\$1,064
96210 Compensated Absences	\$4,691	\$4,691		\$4,691
96300 Payments in Lieu of Taxes	\$0	\$0		\$0
96400 Bad debt - Tenant Rents	\$0	\$0		\$0
96500 Bad debt - Mortgages	\$0	\$0		\$0

Housing Authority of the Town of Gueydan (LA035)
GUEYDAN, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

	Project Total	Subtotal	ELIM	Total
96600 Bad debt - Other	\$0	\$0		\$0
96800 Severance Expense	\$0	\$0		\$0
96000 Total Other General Expenses	\$5,755	\$5,755	\$0	\$5,755
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0		\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0		\$0
96730 Amortization of Bond Issue Costs	\$0	\$0		\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$123,228	\$123,228	\$0	\$123,228
97000 Excess of Operating Revenue over Operating Expenses	\$24,683	\$24,683	\$0	\$24,683
97100 Extraordinary Maintenance	\$0	\$0		\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0		\$0
97300 Housing Assistance Payments	\$0	\$0		\$0
97350 HAP Portability-In	\$0	\$0		\$0
97400 Depreciation Expense	\$41,497	\$41,497		\$41,497
97500 Fraud Losses	\$0	\$0		\$0
97600 Capital Outlays - Governmental Funds				

Housing Authority of the Town of Gueydan (LA035)
GUEYDAN, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense	\$0	\$0		\$0
90000 Total Expenses	\$164,725	\$164,725	\$0	\$164,725
10010 Operating Transfer In	\$10,500	\$10,500	-\$10,500	\$0
10020 Operating transfer Out	-\$10,500	-\$10,500	\$10,500	\$0

	Project Total	Subtotal	ELIM	Total
10030 Operating Transfers from/to Primary Government	\$0	\$0		\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0		\$0
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0		\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0		\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0		\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0		\$0
10093 Transfers between Program and Project - In	\$0	\$0		\$0
10094 Transfers between Project and Program - Out	\$0	\$0		\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$16,814	-\$16,814	\$0	-\$16,814

Housing Authority of the Town of Gueydan (LA035)
GUEYDAN, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

11020 Required Annual Debt Principal Payments	\$0	\$0		\$0
11030 Beginning Equity	\$432,206	\$432,206		\$432,206
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0	\$0		\$0
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				
11080 Changes in Special Term/Severance Benefits Liability				
11090 Changes in Allowance for Doubtful Accounts - Dwelling				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity				
11180 Housing Assistance Payments Equity				

	Project Total	Subtotal	ELIM	Total
11190 Unit Months Available	242	242		242
11210 Number of Unit Months Leased	238	238		238
11270 Excess Cash	\$21,379	\$21,379		\$21,379
11610 Land Purchases	\$0	\$0		\$0
11620 Building Purchases	\$58,160	\$58,160		\$58,160
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0		\$0

Housing Authority of the Town of Gueydan (LA035)
 GUEYDAN, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2018

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