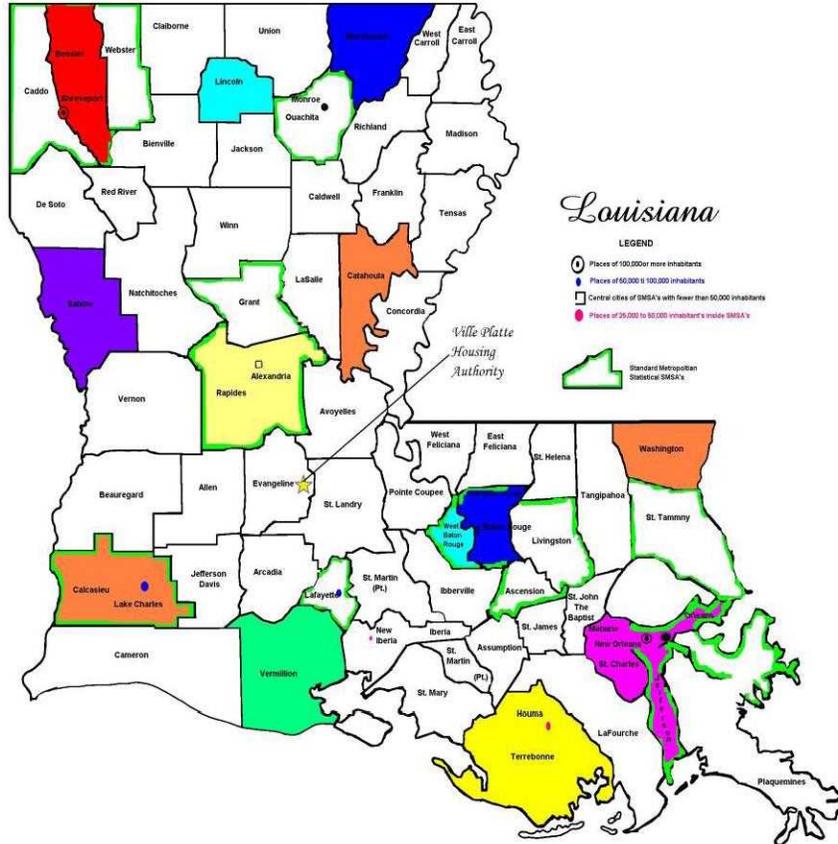


**HOUSING AUTHORITY
OF THE
CITY OF VILLE PLATTE, LOUISIANA**

**Financial Statements &
Supplemental Financial Information**

June 30, 2017

HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE VILLE PLATTE, LOUISIANA



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

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Table of Contents
June 30, 2017**

	<u>Page No.</u>
Independent Auditor's Report.....	1-3
Management's Discussion & Analysis.....	4-7
<u>Basic Financial Statements</u>	
Statement of Net Position.....	9
Statement of Revenues, Expenses, & Changes in Net Position	10
Statement of Cash Flows.....	11
Statement of Cash Flows Reconciliation.....	12
Notes to the Basic Financial Statements.....	13-20
<u>Supplemental Information</u>	
Schedule of Compensation Benefits and Other Payments to Agency Head or Chief Executive Officer.....	22
Schedule of Compensation Paid to Board Members.....	23
Schedule of Expenditures of Federal Awards.....	24
Notes to the Schedule of Expenditures of Federal Awards.....	25
Statement and Certification of Actual Modernization Cost.....	26
<u>Other Reports</u>	
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 <i>Government Auditing Standards</i>	28-29
Report on Compliance with Requirements that Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Uniform Guidance.....	30-31
Schedule of Findings and Questioned Cost.....	32-33
Management's Corrective Action for Current Year Audit Findings.....	34
Management's Summary of Prior Year Findings.....	35
Louisiana State-Wide Agreed Upon Procedures	36-47
Financial Data Schedule.....	48

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the
City of Ville Platte
Ville Platte, 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 Ville Platte, 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 Ville Platte, 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 the City of Ville Platte's basic financial statements. The accompanying Financial Data Schedule, required by HUD, and supplementary schedules and statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The Financial Data Schedule, the Schedule of Expenditures of Federal Awards 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, the Schedule of Expenditures of Federal Awards 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 16, 2017, on our consideration of the Housing Authority of the City of Ville Platte'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 Ville Platte's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana

October 16, 2017

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

As management of the Housing Authority of the City of Ville Platte, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 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 \$6,902,495 (Net Position).

As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$612,339.

The Authority's cash balance at June 30, 2017, was \$298,019, of which \$32,626 was restricted cash for tenant security deposits.

The Authority had total operating revenue of \$1,333,653, total non-operating revenue of \$3,028, and capital contributions of \$240,130.

The Authority had total operating expenses of \$1,549,459, and total non-operating expenses of \$27,002.

The Authority had a total change in net position of \$350 for the year.

Overview of the Basic Financial Statements

The discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements consist of the Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position, Statement of Cash Flows, and the notes to the basic financial statements. This report also contains the Schedule of Expenditures of Federal Awards as supplementary information in addition to the basic financial statements themselves.

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

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 Ville Platte
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 asset and liability comparisons for the year ended June 30, 2017.

Statement of Net Position

	<u>2016</u>	<u>2017</u>	<u>% Change</u>
Current Assets	\$ 748,541	\$ 799,270	6.8
Restricted Assets	30,825	32,626	5.8
Capital Assets Net of Depreciation	6,281,124	6,290,156	0.1
Total Assets	<u>7,060,490</u>	<u>7,122,052</u>	0.9
Current Liabilities	98,392	125,253	27.3
Non-Current Liabilities	88,695	94,304	6.3
Total Liabilities	<u>187,087</u>	<u>219,557</u>	17.4
Net Investment in Capital Assets	6,281,124	6,290,156	0.1
Unrestricted Net Position	592,279	612,339	3.4
Total Net Position	<u>\$ 6,873,403</u>	<u>\$ 6,902,495</u>	0.4

- Total assets increased by \$61,562 or 0.9% from last year. The primary reason for this increase is due to an increase in cash in the amount of \$95,392.
- Total liabilities increased by \$32,470 or 17.4%. The primary reason for this change is due to an increase in other current liabilities in the amount of \$22,423.
- Unrestricted assets increased by \$20,060 or 3.4%. This increase in assets is a result of the increase in cash.

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

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

Statement of Revenues, Expenses, & Changes in Net Position

	<u>2016</u>	<u>2017</u>	<u>% Change</u>
Operating Revenues			
Tenant Revenue	\$ 577,298	\$ 584,490	1.2
HUD PHA Operating	726,597	749,163	3.1
Total Operating Revenues	<u>1,303,895</u>	<u>1,333,653</u>	2.3
Operating Expenses			
Administrative	340,266	338,754	-0.4
Tenant Services	-0-	530	100.0
Utilities	222,183	210,194	-5.4
Maintenance	461,202	541,793	17.5
Protective Services	10,470	9,982	-4.7
General	77,389	84,145	8.7
Insurance	101,839	104,221	2.3
Depreciation	254,956	259,840	1.9
Total Operating Expenses	<u>1,468,305</u>	<u>1,549,459</u>	5.5
Operating Income (Loss)	<u>(164,410)</u>	<u>(215,806)</u>	31.3
Non-Operating Revenues (Expenses)			
Investment Income	1,804	3,028	67.8
Extra Ordinary Maintenance	(9,052)	(27,002)	198.3
Total Non-Operating Revenues (Expenses)	<u>(7,248)</u>	<u>(23,974)</u>	230.8
Capital Contributions	143,567	240,130	67.3
Change in Net Position	(28,091)	350	101.2
Prior Period Adjustment	-0-	28,742	100.0
Total Net Position - Beginning	<u>6,901,494</u>	<u>6,873,403</u>	-0.4
Total Net Position - Ending	<u>\$ 6,873,403</u>	<u>\$ 6,902,495</u>	0.4

- Operating revenues increased by \$29,758 or 2.3%. The primary reason for this increase is because of an increase in HUD PHA operating revenue in the amount of \$22,566.
- Operating expenses increased by \$81,154 or 5.5%. The primary reason for this increase is due to an increase in maintenance expense in the amount of \$80,591.
- Non-operating revenues/expenses increased by \$16,726 or 230.8%. The primary reason for this increase is due to an increase in extra ordinary maintenance in the amount of \$17,950.
- Capital contributions increased by \$96,563 or 67.3%.

**Housing Authority of the City of Ville Platte
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 \$6,290,156 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

	Balance 06/30/16		Additions		Deletions		Balance 06/30/17
Land *	\$ 492,264	\$	-0-	\$	-0-	\$	492,264
Buildings	6,232,855		-0-		-0-		6,232,855
Leaschold Improvements	5,276,599		240,130		-0-		5,516,729
Furniture & Equipment, Etc.	309,799		-0-		(53,254)		256,545
Total	<u>12,311,517</u>		<u>240,130</u>		<u>(53,254)</u>		<u>12,498,393</u>
Less Accumulated Depreciation	(6,030,393)		(259,840)		81,996		(6,208,237)
Net Capital Assets	<u>\$ 6,281,124</u>	\$	<u>(19,710)</u>	\$	<u>28,742</u>	\$	<u>6,290,156</u>

* Land in the amount of \$492,264 is not being depreciated.

Long Term Debt

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

Future Events that will impact the Authority

The Authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the 2018 fiscal 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:

This financial report is designed to provide our citizens, customers, and creditors with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have questions about this report or need additional information, contact Grant Soileau, executive director of the Housing Authority of the City of Ville Platte, 724 North Thompson, Ville Platte, LA 70586, at (337) 363-2535.

Basic Financial Statements

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

ASSETS	
CURRENT ASSETS	
Cash	\$ 265,393
Investments	434,651
Accounts Receivable, Net	17,255
HUD Receivables	22,423
Prepaid Items	59,548
RESTRICTED	
Tenant Security Deposits	<u>32,626</u>
TOTAL CURRENT ASSETS	<u>831,896</u>
NON-CURRENT ASSETS	
Capital Assets (Net of Accumulated Depreciation)	<u>6,290,156</u>
TOTAL NON-CURRENT ASSETS	<u>6,290,156</u>
TOTAL ASSETS	<u>7,122,052</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	17,726
Accrued Wage/Payroll Taxes Payable	6,636
Compensated Absences	14,393
Accrued Pilot	31,449
Tenant Security Deposits	32,626
Other Current Liabilities	<u>22,423</u>
TOTAL CURRENT LIABILITIES	<u>125,253</u>
NON-CURRENT LIABILITIES	
Compensated Absences	91,306
Other Non-Current Liabilities	<u>2,998</u>
TOTAL NON-CURRENT LIABILITIES	<u>94,304</u>
TOTAL LIABILITIES	<u>219,557</u>
NET POSITION	
Net Investment in Capital Assets	6,290,156
Unrestricted	<u>612,339</u>
TOTAL NET POSITION	<u>\$ 6,902,495</u>

The accompanying notes are an integral part of this statement.

Housing Authority of the City of Ville Platte
Ville Platte, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
For The Year Ended June 30, 2017

OPERATING REVENUES	
Tenant Revenue	\$ 584,490
HUD PHA Operating Grant	749,163
TOTAL OPERATING REVENUES	<u>1,333,653</u>
OPERATING EXPENSES	
<i>Administration:</i>	
Administrative Salaries	189,121
EBC-Administrative	79,526
Other Operating - Administrative	70,107
<i>Tenant Services</i>	
Tenant Services-Other	530
<i>Cost of Sales & Service:</i>	
Water	78,234
Electricity	17,927
Gas	76,545
Sewer	37,088
Other Utilities	400
Ordinary Maintenance – Labor	248,101
Materials	141,572
Contract Cost	58,764
EBC Maintenance	93,356
Protective Services	9,982
Other General	44,617
Insurance	104,221
Payment in Lieu of Taxes	31,449
Compensated Absences	7,695
Bad Debt Tenant's Rent	384
<i>Depreciation</i>	259,840
TOTAL OPERATING EXPENSES	<u>1,549,459</u>
OPERATING INCOME (LOSS)	<u>(215,806)</u>
NONOPERATING REVENUES (EXPENSES)	
Interest Earnings	3,028
Extra-Ordinary Maintenance	(27,002)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(23,974)</u>
Capital Contributions	<u>240,130</u>
CHANGE IN NET POSITION	350
PRIOR PERIOD ADJUSTMENTS	28,742
TOTAL NET POSITION – BEGINNING	6,873,403
TOTAL NET POSITION – ENDING	<u>\$ 6,902,495</u>

The accompanying notes are an integral part of this statement.

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

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts From Customers & Users	\$ 580,632
Receipts From HUD	726,740
Payments to Suppliers	(910,506)
Payments to Employees	(319,476)
Payments for PILOT	(30,358)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>47,032</u>
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Extra-Ordinary Maintenance	<u>(27,002)</u>
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>(27,002)</u>
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital Grants	240,130
Acquisition & Construction of Capital Assets	<u>(240,130)</u>
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>-0-</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Investments	74,135
Interest & Dividends Received	<u>3,028</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>77,163</u>
 NET INCREASE (DECREASE) IN CASH	 97,193
 CASH, BEGINNING OF YEAR	 <u>200,826</u>
CASH, END OF YEAR	<u><u>298,019</u></u>
 RECONCILIATION TO BALANCE SHEET	
Cash and Cash Equivalents	265,393
Tenant Security Deposits	<u>32,626</u>
TOTAL CASH AND CASH EQUIVALENTS	\$ <u><u>298,019</u></u>

The accompanying notes are an integral part of this statement.

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

Reconciliation

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

Operating Income (Loss)	\$ <u>(215,806)</u>
Depreciation Expense	259,840
(Increase) Decrease in Accounts Receivable	(5,659)
(Increase) Decrease in Accounts Receivable - HUD	(22,423)
(Increase) Decrease in Prepaid Insurance	(1,391)
(Increase) Decrease in Inventory	-0-
Increase (Decrease) in Accounts Payable	835
Increase (Decrease) in Accrued Wage/Payroll Taxes Payable	456
Increase (Decrease) in Compensated Absences	7,695
Increase (Decrease) in PILOT	1,091
Increase (Decrease) in Tenant Security Deposits	1,801
Increase (Decrease) in Other Current Liability	22,423
Increase (Decrease) in Other Non-Current Liability	<u>(1,830)</u>
TOTAL ADJUSTMENTS	<u>262,838</u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 <u>47,032</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 City of Ville Platte
Ville Platte, Louisiana**

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

INTRODUCTION

The Housing Authority of the City of Ville Platte (authority) was created by Louisiana Revised Statute (LSA-R.S.) 40.391 to engage in the acquisition, development, and administration of a low rent housing program to provide safe, sanitary, and affordable housing to the citizens of Ville Platte, Louisiana.

The authority is administered by a five-member board appointed by the Mayor of the City of Ville Platte, Louisiana. Members of the board serve five-year terms.

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 rent housing programs in the United States. Accordingly, HUD has entered into an annual contributions contract with the authority for the purpose of assisting the authority in financial the acquisition, construction, and leasing of housing units and to make annual contributions (subsidies) to the authority for the purpose of maintaining this low rent character.

At June 30, 2017, the authority manages 218 public housing units and two capital funding programs.

1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES

A. BASIC FINANCIAL STATEMENTS

The basic financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all of the activities of the primary government and its component units. For the most part, the effect of the Interfund activity has been removed from these statements. The housing authority uses enterprise funds to account for its activities.

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

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

The housing authority reports the following major proprietary funds:

The Low Rent Fund is the housing authority's primary operating fund. It accounts for all financial resources of the housing authority.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

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

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.

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.

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.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

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

State law and the housing authority's investment policy allow the housing authority to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities. Investments (bank certificate of deposits in excess of 90 days) for the housing authority are reported at fair value.

E. RECEIVABLES & PAYABLES

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

Advances between funds, as reported in the accompanying financial statements, are offset by a restriction on Net Position. All trade and other receivables are shown net of an allowance for 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 maintains a threshold level of \$500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

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

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	40 years
Buildings	40 years
Building improvements	40 years
Furniture and fixtures	5 years
Vehicles	7 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 Ville Platte
Ville Platte, Louisiana**

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

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

At June 30, 2017, the housing authority has cash and investments (bank balances) totaling \$762,864 as follows:

CD's	\$ 125,452
Demand deposits	637,412
Total	<u>\$ 762,864</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:

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

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

- *Category 1* – Insured or collateralized with securities held by the housing authority or by its agent in the housing authority’s name.
- *Category 2* – Collateralized with securities held by the pledging financial institution’s trust department or agent in the housing authority’s name.
- *Category 3* – Uncollateralized.

Amounts on deposit are secured by the following pledges:

Description	Amount
FDIC (Category 1)	\$ 732,702
Securities (Category 2)	494,674
Total Securities	\$ 1,227,376

Deposits were secured as of June 30, 2017.

3. RECEIVABLES

The receivables (net of allowance for doubtful accounts of \$115) were \$17,255 as of June 30, 2017.

4. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2017, for the primary government is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Land *	\$ 492,264	\$ -0-	\$ -0-	\$ 492,264
Buildings	6,232,855	-0-	-0-	6,232,855
Leaschold Improvements	5,276,599	240,130	-0-	5,516,729
Furniture & Equipment, Etc.	309,799	-0-	(53,254)	256,545
Total	12,311,517	240,130	(53,254)	12,498,393
Less Accumulated Depreciation	(6,030,393)	(259,840)	81,996	(6,208,237)
Net Capital Assets	\$ 6,281,124	\$ (19,710)	\$ 28,742	\$ 6,290,156

* Land in the amount of \$492,264 is not being depreciated.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

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

5. RETIREMENT PLANS

The authority participates in the Housing-Renewal and Local Agency retirement Plan, 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 the plan, the authority provides pension benefits for all full-time employees. All eligible individuals must be employed for at least six months before participating in the plan. Under a defined contribution plan, benefits depend solely on amounts contributed to the plan and investment earnings. Benefits of the plan are funded by employee and employer contributions. Participants in the plan are required to make a monthly contribution of 5 ½ percent of their basic (excludes overtime) compensation. The authority makes a monthly contribution equal to 8 ½ percent of each participant’s basic compensation. The employer contributions and earnings allocated to each participant’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 authority’s total payroll for the fiscal year ended June 30, 2017, was \$446,794. The authority’s contributions were made based on a total covered payroll \$331,965. Employee contributions totaled \$18,258 while the authority’s contributions totaled \$28,217 for the year ended June 30, 2017.

6. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$102,830 at June 30, 2017, are as follows:

Accounts Payable (Vendors)	\$	17,726
Accrued Wages/Payroll Taxes Payable		6,636
Accrued Pilot		31,449
Accrued Compensated Absences - Current		14,393
Security Deposits		32,626
Total	\$	<u>102,830</u>

7. 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	\$	14,137	\$	83,867	\$	98,004
Additions/Retirements		256		7,439		7,695
End of year	\$	<u>14,393</u>	\$	<u>91,306</u>	\$	<u>105,699</u>

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

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

8. LONG-TERM OBLIGATIONS

To provide for the development and modernization of low-rent housing units, the PHA issued New Housing Authority Bonds and Permanent Notes-FFB. These bonds and notes are payable by HUD and secured by annual contributions. The bonds and notes do not constitute a debt by the Authority, and accordingly, have not been reported in the accompanying financial statements. This debt has been reclassified to HUD equity.

9. 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.

10. ECONOMIC DEPENDENCY

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing & Urban Development provided \$989,293 to the housing authority, which represents approximately 59.4% of the housing authority's revenue for the year.

11. PRIOR PERIOD ADJUSTMENT

A prior period adjustment was made to correct fixed assets reported in 2014.

Supplemental Information

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

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

Grant Soileau, Executive Director

Purpose	Amount
Salary	\$ 71,555
Benefits-Insurance	16,575
Benefits-Retirement	-0-
Benefits (Expense Allowance)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	250
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 City of Ville Platte
Ville Platte, Louisiana**

**Schedule of Compensation Paid to Board Members
For The Year Ended June 30, 2017**

Board Member	Title	Salary
Daniel Arvie	Chairperson	\$ -0-
David Ortego	Vice-Chairperson	\$ -0-
Grace Sibley	Commissioner	\$ -0-
Phil Lemoine	Commissioner	\$ -0-
Barbara Harrison	Commissioner	\$ -0-

Board members were paid above salary per board meeting when present.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

**Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2017**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures (\$)
Other Programs			
Department of Housing and Urban Development Direct Programs			
Public Housing Capital Fund	14.872		268,444
Total Department of Housing and Urban Development			<u>268,444</u>
Direct Programs			
Public and Indian Housing	14.850		720,849
Total Department of Housing and Urban Development			<u>720,849</u>
Total Other Programs			<u>989,293</u>
Total Expenditures of Federal Awards			<u><u>989,293</u></u>

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2017**

NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note A – Uniform Guidance

The Office of Management and Budget “Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards; Final Rule” was released in the Federal Register on December 26, 2013 (2 CFR Chapter I, Chapter II, Part 200, et al.). This guidance supersedes requirements from OMB Circulars A-21, A-87, A-110, and A-122 (which have been placed in 2 C.F.R. Parts 220, 225, 215, and 230); Circulars A-89, A-102, and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up.” The new requirements state that an entity expending \$750,000 or more of federal funds adhere to the Uniform Requirements.

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

1.) General

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

2.) Basis of Accounting

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

3.) Relationship to Basic Financial Statements

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

General:		
Operating Subsidy – Public & Indian Housing	\$	720,849
Capital Fund Grant		<u>268,444</u>
Total	\$	<u>989,293</u>

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

4.) Federal Awards

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

Presented for purposes of additional analysis only.

**Housing Authority of the City of Ville Platte
Ville Platte, Louisiana**

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

	<u>Not Complete Project CFP 501-15</u>	<u>Not Complete Project CFP 501-16</u>	<u>Total</u>
1. The Actual Modernization Costs Are As Follows:			
Funds Approved	\$ 268,419	\$ 283,140	\$ 551,559
Funds Expended	<u>(266,972)</u>	<u>(28,314)</u>	<u>(295,286)</u>
Excess of Funds Approved	<u>1,447</u>	<u>254,826</u>	<u>256,273</u>
2. Funds Advanced	244,549	28,314	272,863
Funds Expended	<u>(266,972)</u>	<u>(28,314)</u>	<u>(295,286)</u>
Excess of Funds Advanced	\$ <u>(22,423)</u>	\$ <u>-0-</u>	\$ <u>(22,423)</u>

The accompanying notes are an integral part of this statement.



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
City of Ville Platte
Ville Platte, 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 Ville Platte, 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 Ville Platte's basic financial statements, and have issued our report thereon dated October 16, 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 Ville Platte'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 Ville Platte's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Ville Platte'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 City of Ville Platte'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 test disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

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

The Vercher Group

October 16, 2017

Jena, Louisiana

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REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB UNIFORM GUIDANCE

Housing Authority of the
City of Ville Platte
Ville Platte, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of the City of Ville Platte's compliance with the types of compliance requirements described in the *OMB Uniform Guidance Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the City of Ville Platte's major federal programs for the year ended June 30, 2017. The Housing Authority of the City of Ville Platte's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the Housing Authority of the City of Ville Platte, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control Over Compliance

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

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

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

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

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

The Vercher Group

October 16, 2017

Jena, Louisiana

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

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

Section II - Financial Statement Findings

No items to report.

Section III – Federal Awards Findings and Questioned Costs

No items to report.

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA**

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

FINDINGS:

None

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, 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 Ville Platte, 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.

PRIOR YEAR FINDINGS:

No findings to report.

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AGREED-UPON PROCEDURES REPORT

Ville Platte Housing Authority , Louisiana

Independent Accountant's Report

On Applying Agreed-Upon Procedures

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

Ville Platte Housing Authority
Ville Platte, Louisiana

To the Ville Platte Housing Authority and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Ville Platte Housing Authority 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 any 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 chairperson approves disbursements.

Bank Reconciliations

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

Observation: We obtained a listing of bank accounts on bank confirmations and management signed the confirmations to represent the listings were 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) Bank reconciliations are prepared by the fee accountant and are reviewed by the executive director that has involvement with transactions associated with the bank account.

Exception: The executive director reviews the bank reconciliations and has involvement with transactions associated with the bank account.

Management's Response: Management does not have enough personnel to implement this procedure.

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, the office, 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 procedures 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 purchase order system.
- B) Purchase orders are not approved by a person not initiating the purchase.
- C) Purchases are not processed without an approved invoice.

Exception: Purchases are not approved by a person not initiating the purchase.

Management’s Response: Management does not have enough personnel to implement this procedure.

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

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

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

Observation: The board member has the 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 a Visa card and a Walmart 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 June 2017 and tested it for the following:

A) The statement is not always reviewed and approved, in writing, by someone other than the authorized card holder.

B) There was \$45.31 in finance charges on the statement.

Exception: The statement is not always reviewed and approved, in writing, by someone other than the authorized card holder.

Management's Response: Management does not have enough personnel to implement this procedure.

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 June 2017 statement for the following:

A) Itemized receipt, documentation of the business purpose and meals documented as to the individuals participating.

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. The entity pays \$75.00 per diem for in state travel and \$100.00 per diem for out of state travel which is less than the GSA rates for in state per diem.

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 (3) persons who incurred the most travel cost 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)

- 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 exception.

- 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 with the exception of the executive director's travel. This expenditure is reviewed by the board, but not in writing.

Exception: Each reimbursed expense was reviewed and approved, in writing, by someone other than the person receiving reimbursement with the exception of the executive director's travel. This expenditure is reviewed by the board, but not on writing.

Management's Response: Management does not have enough personnel to implement this procedure.

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 1 contract for the 2015 CFP during the fiscal year and we tested it for the following:

A) There is a formal/written contract that supports the services arrangement and the amount paid.

- B) One contract was subject to the Louisiana Public Bid Law and documentation show that the bids were taken and administered by the entity's architect.**
- C) The contract had not been amended.**
- D) We selected the largest payment. Obtained the invoice and compared the invoice to the contact terms.**
- E) The minutes show that the contract was approved by the council.**

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 randomly selected 5 employees and tested as follows:

- A) There was one employment contract for the executive director, one other exempt employee and all other employees were subject to civil service guidelines.**
- B) There were no raises given during the year.**

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

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

Observation: We tested 3 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: There were no terminations during the year.

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 current in reporting and paying payroll taxes.

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: All five employees had documentation of ethics compliance with the exception of one employee that was hired after the entity's ethics training was completed.

27. Inquire of management whether any alleged ethics violations were reported to the entity during the fiscal period. If applicable, review documentation that demonstrates whether management investigated alleged ethics violations, the corrective actions taken, and whether management's actions complied with the entity's ethics policy. Report whether management received allegations, whether management investigated allegations received, and whether the allegations were addressed in accordance with policy.

Observation: Inquiry found no alleged ethics violations reported to the PHA 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 mileages 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 mileages that continue to be received for debt that has been paid off.

Observation: Not applicable

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 16, 2017

Financial Data Schedule

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

	Project Total	Subtotal	Total
111 Cash - Unrestricted	\$265,393	\$265,393	\$265,393
112 Cash - Restricted - Modernization and Development			
113 Cash - Other Restricted			
114 Cash - Tenant Security Deposits	\$32,626	\$32,626	\$32,626
115 Cash - Restricted for Payment of Current Liabilities			
100 Total Cash	\$298,019	\$298,019	\$298,019
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects	\$22,423	\$22,423	\$22,423
124 Accounts Receivable - Other Government			
125 Accounts Receivable - Miscellaneous	\$986	\$986	\$986
126 Accounts Receivable - Tenants	\$16,303	\$16,303	\$16,303
126.1 Allowance for Doubtful Accounts -Tenants	-\$115	-\$115	-\$115
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	\$81	\$81	\$81

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

120 Total Receivables, Net of Allowances for Doubtful Accounts	\$39,678	\$39,678	\$39,678
131 Investments - Unrestricted	\$434,651	\$434,651	\$434,651
132 Investments - Restricted			
135 Investments - Restricted for Payment of Current Liability			
142 Prepaid Expenses and Other Assets	\$59,548	\$59,548	\$59,548
143 Inventories			

	Project Total	Subtotal	Total
143.1 Allowance for Obsolete Inventories			
144 Inter Program Due From			
145 Assets Held for Sale			
150 Total Current Assets	\$831,896	\$831,896	\$831,896
161 Land	\$492,264	\$492,264	\$492,264
162 Buildings	\$6,232,855	\$6,232,855	\$6,232,855
163 Furniture, Equipment & Machinery - Dwellings	\$20,557	\$20,557	\$20,557
164 Furniture, Equipment & Machinery - Administration	\$235,988	\$235,988	\$235,988
165 Leasehold Improvements	\$5,516,728	\$5,516,728	\$5,516,728
166 Accumulated Depreciation	-\$6,208,237	-\$6,208,237	-\$6,208,237

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

167 Construction in Progress	\$0	\$0	\$0
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$6,290,155	\$6,290,155	\$6,290,155
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	\$6,290,155	\$6,290,155	\$6,290,155
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	\$7,122,051	\$7,122,051	\$7,122,051

	Project Total	Subtotal	Total
311 Bank Overdraft			
312 Accounts Payable <= 90 Days	\$17,726	\$17,726	\$17,726
313 Accounts Payable >90 Days Past Due			

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

321	Accrued Wage/Payroll Taxes Payable	\$6,636	\$6,636	\$6,636
322	Accrued Compensated Absences - Current Portion	\$14,393	\$14,393	\$14,393
324	Accrued Contingency Liability			
325	Accrued Interest Payable			
331	Accounts Payable - HUD PHA Programs			
332	Account Payable - PHA Projects			
333	Accounts Payable - Other Government	\$31,449	\$31,449	\$31,449
341	Tenant Security Deposits	\$32,626	\$32,626	\$32,626
342	Unearned Revenue			
343	Current Portion of Long-term Debt - Capital			
344	Current Portion of Long-term Debt - Operating Borrowings			
345	Other Current Liabilities	\$22,423	\$22,423	\$22,423
346	Accrued Liabilities - Other			
347	Inter Program - Due To			
348	Loan Liability - Current			
310	Total Current Liabilities	\$125,253	\$125,253	\$125,253
351	Long-term Debt, Net of Current - Capital Projects/Mortgage			
352	Long-term Debt, Net of Current - Operating Borrowings			
353	Non-current Liabilities - Other	\$2,998	\$2,998	\$2,998
354	Accrued Compensated Absences - Non Current	\$91,306	\$91,306	\$91,306
355	Loan Liability - Non Current			

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

356 FASB 5 Liabilities			
	Project Total	Subtotal	Total
357 Accrued Pension and OPEB Liabilities			
350 Total Non-Current Liabilities	\$94,304	\$94,304	\$94,304
300 Total Liabilities	\$219,557	\$219,557	\$219,557
400 Deferred Inflow of Resources			
508.4 Net Investment in Capital Assets	\$6,312,578	\$6,312,578	\$6,312,578
511.4 Restricted Net Position			
512.4 Unrestricted Net Position	\$589,916	\$589,916	\$589,916
513 Total Equity - Net Assets / Position	\$6,902,494	\$6,902,494	\$6,902,494
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$7,122,051	\$7,122,051	\$7,122,051

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

	Project Total	Subtotal	Total
70300 Net Tenant Rental Revenue	\$508,769	\$508,769	\$508,769
70400 Tenant Revenue - Other	\$75,721	\$75,721	\$75,721
70500 Total Tenant Revenue	\$584,490	\$584,490	\$584,490
70600 HUD PHA Operating Grants	\$749,163	\$749,163	\$749,163
70610 Capital Grants	\$240,130	\$240,130	\$240,130
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$3,028	\$3,028	\$3,028
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 Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

71500 Other Revenue			
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$1,576,811	\$1,576,811	\$1,576,811
91100 Administrative Salaries	\$189,121	\$189,121	\$189,121

	Project Total	Subtotal	Total
91200 Auditing Fees	\$8,500	\$8,500	\$8,500
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$2,289	\$2,289	\$2,289
91500 Employee Benefit contributions - Administrative	\$79,526	\$79,526	\$79,526
91600 Office Expenses	\$8,623	\$8,623	\$8,623
91700 Legal Expense	\$12,674	\$12,674	\$12,674
91800 Travel	\$10,132	\$10,132	\$10,132
91810 Allocated Overhead			
91900 Other	\$27,889	\$27,889	\$27,889
91000 Total Operating - Administrative	\$338,754	\$338,754	\$338,754

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$530	\$530	\$530
92500 Total Tenant Services	\$530	\$530	\$530
93100 Water	\$78,234	\$78,234	\$78,234
93200 Electricity	\$17,927	\$17,927	\$17,927
93300 Gas	\$76,545	\$76,545	\$76,545
93400 Fuel			
93500 Labor			
93600 Sewer	\$37,088	\$37,088	\$37,088
93700 Employee Benefit Contributions - Utilities			

	Project Total	Subtotal	Total
93800 Other Utilities Expense	\$400	\$400	\$400
93000 Total Utilities	\$210,194	\$210,194	\$210,194
94100 Ordinary Maintenance and Operations - Labor	\$248,101	\$248,101	\$248,101

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

94200 Ordinary Maintenance and Operations - Materials and	\$141,572	\$141,572	\$141,572
94300 Ordinary Maintenance and Operations Contracts	\$58,764	\$58,764	\$58,764
94500 Employee Benefit Contributions - Ordinary Maintenance	\$93,356	\$93,356	\$93,356
94000 Total Maintenance	\$541,793	\$541,793	\$541,793
95100 Protective Services - Labor	\$9,983	\$9,983	\$9,983
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$9,983	\$9,983	\$9,983
96110 Property Insurance	\$51,068	\$51,068	\$51,068
96120 Liability Insurance	\$18,759	\$18,759	\$18,759
96130 Workmen's Compensation	\$30,224	\$30,224	\$30,224
96140 All Other Insurance	\$4,170	\$4,170	\$4,170
96100 Total insurance Premiums	\$104,221	\$104,221	\$104,221
96200 Other General Expenses	\$44,617	\$44,617	\$44,617
96210 Compensated Absences	\$7,695	\$7,695	\$7,695
96300 Payments in Lieu of Taxes	\$31,449	\$31,449	\$31,449
96400 Bad debt - Tenant Rents	\$384	\$384	\$384
96500 Bad debt - Mortgages			

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

	Project Total	Subtotal	Total
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$84,145	\$84,145	\$84,145
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
96900 Total Operating Expenses	\$1,289,620	\$1,289,620	\$1,289,620
97000 Excess of Operating Revenue over Operating Expenses	\$287,191	\$287,191	\$287,191
97100 Extraordinary Maintenance	\$27,002	\$27,002	\$27,002
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$259,840	\$259,840	\$259,840
97500 Fraud Losses			

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$1,576,462	\$1,576,462	\$1,576,462
10010 Operating Transfer In	\$28,314	\$28,314	\$28,314
10020 Operating transfer Out	-\$28,314	-\$28,314	-\$28,314

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

Housing Authority of Ville Platte (LA030)
 VILLE PLATTE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$349	\$349	\$349
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$6,873,403	\$6,873,403	\$6,873,403
11040 Prior Period Adjustments, Equity Transfers and Correction	\$28,742	\$28,742	\$28,742
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			

	Project Total	Subtotal	Total
11190 Unit Months Available	2616	2616	2616
11210 Number of Unit Months Leased	2548	2548	2548
11270 Excess Cash	\$539,627	\$539,627	\$539,627

Housing Authority of Ville Platte (LA030)
VILLE PLATTE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2017

11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$240,130	\$240,130	\$240,130
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0