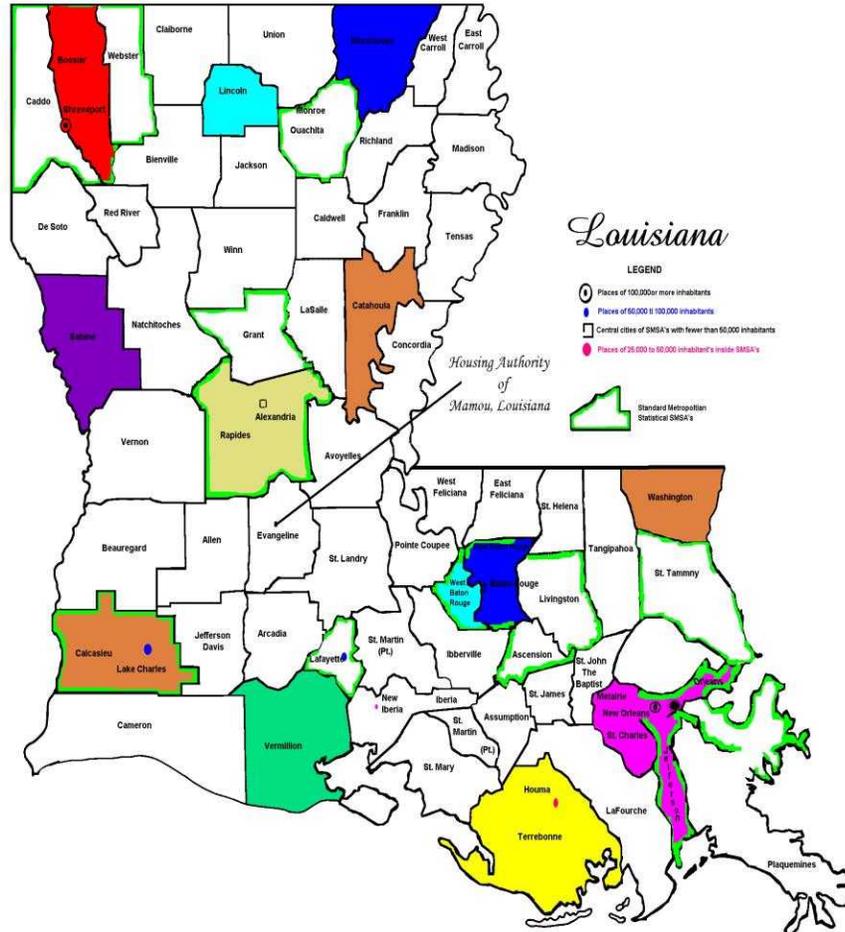


**HOUSING AUTHORITY
OF THE
TOWN OF MAMOU, LOUISIANA**

**Financial Statements &
Supplemental Financial Information
June 30, 2020**

HOUSING AUTHORITY OF THE TOWN OF MAMOU MAMOU, LOUISIANA



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

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

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June 30, 2020**

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the Town of Mamou
Mamou, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Mamou, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the Town of Mamou, as of June 30, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated, December 4, 2020, on our consideration of the Housing Authority of the Town of Mamou's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of the Town of Mamou's internal control over financial reporting and compliance.

The Vercher Group

December 4, 2020

Jena, Louisiana

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

**Management's Discussion and Analysis
June 30, 2020**

As management of the Housing Authority of the Town of Mamou, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with the Authority's basic financial statements, which are attached.

Financial Highlights

- The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$3,373,180 (net position).
- As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$175,947.
- The Authority's cash balance at June 30, 2020, was \$82,612, of which \$23,800 was restricted for tenant's security deposits.
- The Authority had total revenue of \$948,661, of which \$761,327 was operating revenues, \$11,244 was non-operating revenues, and \$176,090 was capital contributions.
- The Authority had total expenses of \$977,010, of which \$951,446 was operating expenses and \$25,564 was non-operating expenses.

Overview of the Basic Financial Statements

The discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements consist of the Statement of Net Position, Statement of Revenues, Expenses, and Changes in Net Position, Statement of Cash Flows, and the notes to the basic financial statements.

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

The Authority has three main funding sources in its financial operation. These are the Low Rent Public Housing, Capital Fund programs, and Section 8 Vouchers. Funding is provided based on dwelling rents paid by the tenants and operating fund payments received by the Department of Housing & Urban Development based on a formula. The purpose of this program is to provide funding for low rent housing programs to allow them to make purchases and capital improvements for the current dwelling structures and assist in their operations.

**Housing Authority of the Town of Mamou
Management's Discussion and Analysis - Continued
June 30, 2020**

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

The table below lists the asset and liability comparisons for the year ended June 30, 2020.

Statement of Net Position

	<u>2019</u>	<u>2020</u>	<u>% Change</u>
Current & Restricted Assets	\$ 251,573	\$ 255,899	1.7
Capital Assets, Net of Depreciation	<u>3,236,998</u>	<u>3,197,233</u>	-1.2
Total Assets	<u>3,488,571</u>	<u>3,453,132</u>	-1.0
Current Liabilities	62,082	64,963	4.6
Non-Current Liabilities	<u>24,960</u>	<u>14,989</u>	-40.0
Total Liabilities	<u>87,042</u>	<u>79,952</u>	-8.1
Net Investment in Capital Assets	3,236,998	3,197,233	-1.2
Restricted Net Position	-0-	-0-	-0-
Unrestricted Net Position	<u>164,531</u>	<u>175,947</u>	6.9
Total Net Position	<u>\$ 3,401,529</u>	<u>\$ 3,373,180</u>	-1.0

- Total assets decreased by \$35,439 or 1.0% from last year. The primary reason for this decrease was due to a decrease in capital assets, net of accumulated depreciation in the amount of \$39,765.
- Total liabilities decreased by \$7,090 or 8.1%. The primary reason for this change is due to a decrease in non-current liabilities of \$9,971 or 40.0%.
- Unrestricted assets increased by \$11,416 or 6.9%. The decrease in current liabilities is the main contributor for this increase.

**Housing Authority of the Town of Mamou
Management's Discussion and Analysis - Continued
June 30, 2020**

The table below lists the revenue and expense comparisons for the year ended June 30, 2020.

Statement of Revenues, Expenses, & Changes in Net Position

	<u>2019</u>	<u>2020</u>	<u>% Change</u>
Operating Revenues			
Tenant Revenue	\$ 245,505	\$ 260,347	6.0
HUD PHA Operating	482,622	500,980	3.8
Total Operating Revenues	<u>728,127</u>	<u>761,327</u>	4.6
Operating Expenses			
Administrative	229,358	231,451	0.9
Utilities	63,018	66,858	6.1
Maintenance	241,461	259,675	7.5
General	110,452	104,231	-5.6
Depreciation	216,667	215,854	-0.4
Housing Assistance Payments	64,688	73,377	13.4
Total Operating Expenses	<u>925,644</u>	<u>951,446</u>	2.8
Operating Income (Loss)	<u>(197,517)</u>	<u>(190,119)</u>	-3.7
Non-Operating Revenues (Expenses)			
Investment Income	824	913	10.8
Other Revenue	1,491	10,331	592.9
Extraordinary Maintenance	(40,329)	(25,564)	-36.6
Total Non-Operating Revenues (Expenses)	<u>(38,014)</u>	<u>(14,320)</u>	-62.3
Capital Contributions	126,800	176,090	38.9
Change in Net Position	(108,731)	(28,349)	-73.9
Net Position – Beginning	3,510,260	3,401,529	-3.1
Net Position – Ending	\$ <u>3,401,529</u>	\$ <u>3,373,180</u>	-0.8

- Total operating revenues increased by \$33,200 or 4.6%. The primary reason is because of an increase in HUD PHA Operating of \$18,358 or 3.8%.
- Total operating expenses increased by \$25,802 or 2.8%. The primary reason is because of an increase in maintenance expense in the amount of \$18,214.
- Total non-operating revenues/expenses had a change of \$23,294 or 62.3%. The primary reason for this change is due to an increase in other revenue in the amount of \$8,840 and a decrease in extraordinary maintenance expense in the amount of \$14,765.

**Housing Authority of the Town of Mamou
Management's Discussion and Analysis - Continued
June 30, 2020**

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2020, the Authority's investment in capital assets was \$3,197,233 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

Capital Assets	2019	2020
Land*	\$ 393,732	\$ 393,732
Building & Improvements	7,685,881	7,861,970
Furniture & Equipment	200,096	200,096
Construction in Progress	-0-	-0-
Total Capital Assets	<u>8,279,709</u>	<u>8,455,798</u>
Less Accumulated Depreciation	<u>(5,042,711)</u>	<u>(5,258,565)</u>
Capital Assets, Net of Accumulated Depreciation	<u>\$ 3,236,998</u>	<u>\$ 3,197,233</u>

*Land in the amount of \$393,732 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 June 30, 2021 year. Therefore, any results of budget shortfalls cannot be determined.

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

Contacting the Authority's Financial Management

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

Housing Authority of the Town of Mamou
1016 Maple Street
Mamou, LA. 70554

Basic Financial Statements

**Housing Authority of the Town of Mamou
Mamou, Louisiana
Statement of Net Position
June 30, 2020**

ASSETS	LOW RENT	HOUSING VOUCHERS	TOTAL ENTERPRISE FUND
	<u> </u>	<u> </u>	<u> </u>
CURRENT ASSETS:			
Cash & Cash Equivalents	\$ 20,473	\$ 38,339	\$ 58,812
Receivables (Net of Allowances for Uncollectibles)	3,259	-0-	3,259
Investments	124,923	-0-	124,923
Prepaid Items	42,742	-0-	42,742
RESTRICTED ASSETS			
Cash and Cash Equivalents	23,800	-0-	23,800
Interprogram Receivable	2,363	-0-	2,363
TOTAL CURRENT ASSETS	<u>217,560</u>	<u>38,339</u>	<u>255,899</u>
NON-CURRENT ASSETS:			
Capital Assets (Net of Accumulated Depreciation)	3,197,233	-0-	3,197,233
TOTAL NON-CURRENT ASSETS	<u>3,197,233</u>	<u>-0-</u>	<u>3,197,233</u>
TOTAL ASSETS	<u>3,414,793</u>	<u>38,339</u>	<u>3,453,132</u>
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	22,916	150	23,066
Accrued Wages/Payroll Taxes Payable	4,642	-0-	4,642
Accrued Compensated Absences	5,092	-0-	5,092
Accrued Pilot	6,000	-0-	6,000
Tenant Security Deposits (Payable from Restricted Assets)	23,800	-0-	23,800
Interprogram Payable	-0-	2,363	2,363
TOTAL CURRENT LIABILITIES	<u>62,450</u>	<u>2,513</u>	<u>64,963</u>
NON-CURRENT LIABILITIES:			
Other Non-current	987	-0-	987
Accrued Compensated Absences	14,002	-0-	14,002
TOTAL NON-CURRENT LIABILITIES	<u>14,989</u>	<u>-0-</u>	<u>14,989</u>
TOTAL LIABILITIES	<u>77,439</u>	<u>2,513</u>	<u>79,952</u>
NET POSITION:			
Net Investment in Capital Assets	3,197,233	-0-	3,197,233
Restricted	-0-	-0-	-0-
Unrestricted	140,121	35,826	175,947
TOTAL NET POSITION	<u>\$ 3,337,354</u>	<u>\$ 35,826</u>	<u>\$ 3,373,180</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Mamou
Mamou, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
Year Ended June 30, 2020**

	<u>LOW RENT</u>	<u>HOUSING VOUCHERS</u>	<u>TOTAL ENTERPRISE FUND</u>
OPERATING REVENUES:			
Tenant Rental Revenue	\$ 260,347	\$ -0-	\$ 260,347
HUD PHA Operating Grant	414,182	86,798	500,980
TOTAL OPERATING REVENUES	<u>674,529</u>	<u>86,798</u>	<u>761,327</u>
OPERATING EXPENSES:			
<i>Administration:</i>			
Administrative Salaries	124,267	5,319	129,586
EBC Administrative	60,998	413	61,411
Other Operating - Administrative	39,318	2,110	41,428
<i>Cost of Sales & Service:</i>			
Water	59,922	-0-	59,922
Electricity	6,936	-0-	6,936
Ordinary Maintenance – Labor	96,178	-0-	96,178
Materials	27,062	-0-	27,062
Contract Cost	95,769	-0-	95,769
EBC Maintenance	40,666	-0-	40,666
Insurance	67,504	-0-	67,504
Payment in Lieu of Taxes	12,000	-0-	12,000
Other General Expenses	23,753	-0-	23,753
<i>Depreciation</i>	215,854	-0-	215,854
Housing Assistance Payments	-0-	73,377	73,377
TOTAL OPERATING EXPENSES	<u>870,227</u>	<u>81,219</u>	<u>951,446</u>
OPERATING INCOME (LOSS)	<u>(195,698)</u>	<u>5,579</u>	<u>(190,119)</u>
NONOPERATING REVENUES (EXPENSES):			
Interest Earnings	852	61	913
Other Revenue	10,331	-0-	10,331
Extraordinary Maintenance	(25,564)	-0-	(25,564)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(14,381)</u>	<u>61</u>	<u>(14,320)</u>
Capital Contributions	176,090	-0-	176,090
CHANGE IN NET POSITION	<u>(33,989)</u>	<u>5,640</u>	<u>(28,349)</u>
TOTAL NET POSITION – BEGINNING	<u>3,371,343</u>	<u>30,186</u>	<u>3,401,529</u>
TOTAL NET POSITION – ENDING	<u>\$ 3,337,354</u>	<u>\$ 35,826</u>	<u>\$ 3,373,180</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Mamou
Mamou, Louisiana
Statement of Cash Flows
Year Ended June 30, 2020**

	LOW RENT	HOUSING VOUCHERS	TOTAL ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts From Customers & Users	\$ 257,082	\$ -0-	\$ 257,082
Receipts From Operating Grants	414,182	86,798	500,980
Payments to Suppliers	(419,552)	(75,900)	(495,452)
Payments to Employees	(231,608)	(4,172)	(235,780)
Payments in Lieu of Taxes (PILOT)	(6,000)	-0-	(6,000)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>14,104</u>	<u>6,726</u>	<u>20,830</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Other Revenue	10,331	-0-	10,331
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>10,331</u>	<u>-0-</u>	<u>10,331</u>
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES			
Subsidy From Capital Grants	176,090	-0-	176,090
Acquisition and Construction of Capital Assets	(176,089)	-0-	(176,089)
Extraordinary Maintenance	(25,564)	-0-	(25,564)
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	<u>(25,563)</u>	<u>-0-</u>	<u>(25,563)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest & Dividends Received	852	61	913
Increase or Decrease in Investments	(776)	-0-	(776)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>76</u>	<u>61</u>	<u>137</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(1,052)	6,787	5,735
CASH, BEGINNING OF YEAR	<u>45,325</u>	<u>31,552</u>	<u>76,877</u>
CASH, END OF YEAR	<u>44,273</u>	<u>38,339</u>	<u>82,612</u>
RECONCILIATION TO BALANCE SHEET			
Cash and Cash Equivalents	20,473	38,339	58,812
Restricted Cash and Cash Equivalents	23,800	-0-	23,800
TOTAL CASH AND CASH EQUIVALENTS	<u>\$ 44,273</u>	<u>\$ 38,339</u>	<u>\$ 82,612</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Mamou
Mamou, Louisiana
Statement of Cash Flows
For The Year Ended June 30, 2020**

Reconciliation

	Low Rent	Housing Vouchers	Total Enterprise Fund
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (195,698)	\$ 5,579	\$ (190,119)
Depreciation Expense	215,854	-0-	215,854
(Increase) Decrease in Receivables	3,265	-0-	3,265
(Increase) Decrease in Prepaid Items	(1,080)	-0-	(1,080)
Increase (Decrease) in Accounts Payable	2,282	-0-	2,282
Increase (Decrease) in Other Accrued Liabilities	644	-0-	644
Increase (Decrease) in Customer Deposits	-0-	-0-	-0-
Increase (Decrease) in Compensated Absences	(13,627)	-0-	(13,627)
Increase (Decrease) in Accrued Wages Payable	2,464	1,147	3,611
TOTAL ADJUSTMENTS	209,802	1,147	210,949
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	14,104	6,726	20,830
LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES			
Contributions of Capital Assets From Government	\$ -0-	\$ -0-	\$ -0-

The accompanying notes are an integral part of this statement.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2020**

INTRODUCTION

The Housing Authority of Mamou is an apartment complex for persons of low income located in Mamou, Louisiana. The Authority is chartered as a public corporation for the purpose of administering decent, safe and sanitary dwelling for persons of low-income.

Legal title to the Authority is held by the Housing Authority of the Town of Mamou, Louisiana, a non-profit corporation. The Authority is engaged in the acquisition, modernization, and administration of low-rent housing. The Authority is administered by a governing Board of Commissioners (the Board), whose members are appointed by the Mayor of Mamou, Louisiana. Each member serves a four-year term. Substantially all of the Authority's revenue is derived from subsidy contracts with the U. S. Department of Housing and Urban Development (HUD). The annual contributions contracts entered into by the Authority and HUD provide operating subsidies for Authority-owned public housing facilities for eligible individuals.

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

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the Housing Authority is legally separated and fiscally independent, the Housing Authority is a separate governmental reporting entity. The Housing Authority includes all funds, account groups, activities, etc., that are within the oversight responsibility of the Housing Authority.

The Housing Authority is a related organization of the Town of Mamou because the Town of Mamou appoints a voting majority of the Housing Authority's governing board. The Town of Mamou is not financially responsible for the Housing Authority, as it cannot impose its will on the Housing Authority and there is no possibility for the Housing Authority to provide financial benefit to, or impose financial burdens on, the Town of Mamou. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the Town of Mamou.

BASIS OF PRESENTATION

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

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2020**

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

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

1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES

A. BASIC FINANCIAL STATEMENTS

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

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

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

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

Operating revenues and expenses have been reported separately from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund’s principal ongoing operations. The primary operating revenue of the housing authority is derived from tenant revenue. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the housing authority’s policy to use restricted resources first, then unrestricted resources as they are needed.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2020**

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

C. EQUITY CLASSIFICATIONS

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

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

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

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

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

D. DEPOSITS & INVESTMENTS

The housing authority’s cash, cash equivalents, and cash flow statement are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the housing authority’s investment policy allow the housing authority to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments (bank certificate of deposits in excess of 90 days) for the housing authority are reported at fair value.

E. RECEIVABLES & PAYABLES

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2020**

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

F. INVENTORIES & PREPAID ITEMS

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

G. CAPITAL ASSETS

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

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

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

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

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

H. COMPENSATED ABSENCES

The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to three hundred hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2020**

I. LONG-TERM OBLIGATIONS

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

J. EXTRAORDINARY & SPECIAL ITEMS

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

K. ESTIMATES

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

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

At June 30, 2020, the housing authority has cash and investments (bank balances) totaling \$232,899 as follows:

Demand deposits	\$	84,175
Time deposits		<u>148,724</u>
Total	\$	<u>232,899</u>

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

Housing Authority of the Town of Mamou
Mamou, Louisiana
NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2020

Custodial Credit Risk

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

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

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

Deposits

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

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

Amounts on deposit are secured by the following pledges:

Description	Investar Bank
FDIC (Category 1)	\$ 232,899
Securities (Category 2)	52,836
Total Securities	\$ 285,735

Deposits were fully secured as of June 30, 2020.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2020**

3. ACCOUNTS RECEIVABLE

The receivables, net of allowances, of \$3,259 as of June 30, 2020, are as follows:

Accounts Receivable – Tenants	\$	2,188
Accounts Receivable – Miscellaneous		976
Accrued Interest Receivable – Tenants		195
Allowance For Doubtful Accounts		(100)
Total	\$	<u><u>3,259</u></u>

4. PREPAID ITEMS

The housing authority’s prepaid items as of June 30, 2020, consist of the following:

Prepaid Insurance	\$	42,742
Total	\$	<u><u>42,742</u></u>

5. CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2020, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Land*	\$ 393,732	\$ -0-	\$ -0-	\$ 393,732
Buildings & Leasehold Improvements	7,685,881	176,089	-0-	7,861,970
Furniture & Equipment, Etc.	200,096	-0-	-0-	200,096
Construction in Progress	-0-	-0-	-0-	-0-
Total	<u>8,279,709</u>	<u>176,089</u>	<u>-0-</u>	<u>8,455,798</u>
Less Accumulated Depreciation	<u>(5,042,711)</u>	<u>(215,854)</u>	<u>-0-</u>	<u>(5,258,565)</u>
Net Capital Position	\$ <u>3,236,998</u>	\$ <u>(39,765)</u>	\$ <u>-0-</u>	\$ <u>3,197,233</u>

*Land in the amount of \$393,732 is not being depreciated.

6. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$41,163 at June 30, 2020, are as follows:

Accounts Payable	\$	23,066
Accrued Wages Payable (Payroll Taxes)		4,642
Accrued Compensated Absences (Current Portion)		5,092
Accrued Pilot		6,000
Inter Program Payable		2,363
Total	\$	<u><u>41,163</u></u>

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2020**

7. COMPENSATED ABSENCES

At June 30, 2020, employees of the PHA have accumulated and vested \$19,094 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at June 30, 2020, was \$5,092 recorded as current obligation and \$14,002 recorded as non-current obligation. The following is a summary of changes in compensated absences payable at June 30, 2020:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	8,104	\$	24,617	\$	32,721
Additions/Retirements		<u>(3,012)</u>		<u>(10,615)</u>		<u>(13,627)</u>
End of year	\$	<u>5,092</u>	\$	<u>14,002</u>	\$	<u>19,094</u>

8. RETIREMENT SYSTEMS

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

The housing authority’s total payroll for the fiscal year ending June 30, 2020, was \$225,764. The housing authority’s contributions were calculated using the base salary amount of \$225,764. Contributions to the plan by the housing authority were \$18,061 and \$11,288 by the employees.

9. CONTINGENT LIABILITIES

At June 30, 2020, 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 \$677,070 to the housing authority, which represents approximately 71.4% of the housing authority’s revenue for the year.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2020**

11. SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the Statement of Net Position date through, December 4, 2020, of the independent auditor's report for potential recognition or disclosure in the financial statements.

12. CONTINGENCIES

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

**Other Supplemental Statements
and Schedules**

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

**Schedule of Compensation Paid to Board Members
Year Ended June 30, 2020**

Board Member	Title
Randy Young	Chairman of the Board
Johnny Deshotel	Vice-Chairman
Ferrel Bob Guillory	Board Commissioner
Louis Gadney	Board Commissioner
Alfred Batiste	Board Commissioner

The Board Members were paid no compensation for their services.

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

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended June 30, 2020**

Ricky Dupuis, Executive Director

Purpose	Amount
Salary	\$ 87,739
Benefits-Insurance	18,306
Benefits-Retirement	12,654
Benefits (Expense Allowance)	-0-
Car Allowance	-0-
Vehicle Provided by Government	4,000
Per Diem	1,120
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

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

See independent auditor's report.

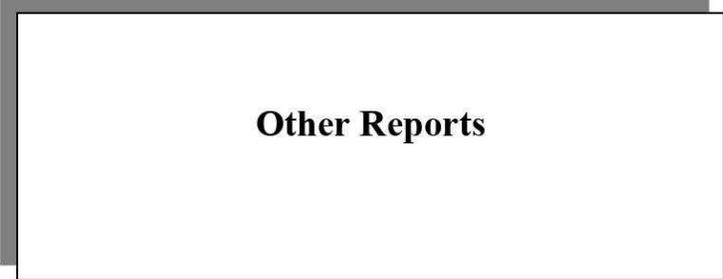
Supplementary Information

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

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

	Complete Project CFP <u>501-2018</u>	Incomplete Project CFP <u>501-2019</u>	Incomplete Project CFP <u>501-2020</u>	<u>Total</u>
The Actual Modernization Costs Are As Follows:				
1. Funds Approved	\$ 240,370	\$ 233,424	\$ 249,590	\$ 723,384
Funds Expended	<u>(240,370)</u>	<u>(47,500)</u>	<u>-0-</u>	<u>(287,870)</u>
Excess of Funds Approved	<u>-0-</u>	<u>185,924</u>	<u>249,590</u>	<u>435,514</u>
2. Funds Advanced	240,370	47,500	-0-	287,870
Funds Expended	<u>(240,370)</u>	<u>(47,500)</u>	<u>-0-</u>	<u>(287,870)</u>
Excess of Funds Advanced	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</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 Town of Mamou
Mamou, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the Town of Mamou, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Mamou's basic financial statements, and have issued our report thereon dated December 4, 2020.

Internal Control Over Financial Reporting

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

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

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

deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Mamou's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

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

The Vercher Group

December 4, 2020

Jena, Louisiana

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

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2020**

Section II Financial Statement Findings

No items to report.

Section III Federal Awards Findings and Questioned Costs.

Not applicable.

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

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

FINDINGS:

No findings to report.

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MANAGEMENT LETTER COMMENTS

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

CURRENT YEAR MANAGEMENT LETTER COMMENTS

No items to report.

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

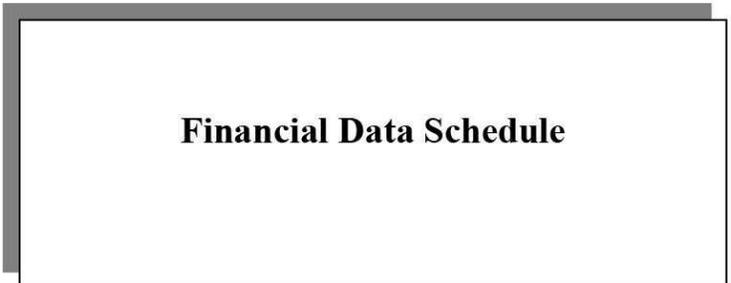
**MANAGEMENT'S SUMMARY
OF PRIOR YEAR FINDINGS**

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

The management of The Housing Authority of the Town of Mamou, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2019.

PRIOR YEAR FINDINGS

No items to report.



Financial Data Schedule

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

	Project Total	14,871 Housing Choice Vouchers	Subtotal	Total
111 Cash - Unrestricted	\$20,473	\$38,339	\$58,812	\$58,812
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted				
114 Cash - Tenant Security Deposits	\$23,800		\$23,800	\$23,800
115 Cash - Restricted for Payment of Current Liabilities				
100 Total Cash	\$44,273	\$38,339	\$82,612	\$82,612
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects				
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous	\$976		\$976	\$976
126 Accounts Receivable - Tenants	\$2,188		\$2,188	\$2,188
126.1 Allowance for Doubtful Accounts -Tenants	-\$100		-\$100	-\$100
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	\$195		\$195	\$195
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$3,259	\$0	\$3,259	\$3,259

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

131 Investments - Unrestricted	\$124,923		\$124,923	\$124,923
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$42,742		\$42,742	\$42,742
143 Inventories				

	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
143.1 Allowance for Obsolete Inventories				
144 Inter Program Due From	\$2,363		\$2,363	\$2,363
145 Assets Held for Sale				
150 Total Current Assets	\$217,560	\$38,339	\$255,899	\$255,899
161 Land	\$393,732		\$393,732	\$393,732
162 Buildings	\$5,184,111		\$5,184,111	\$5,184,111
163 Furniture, Equipment & Machinery - Dwellings	\$61,770		\$61,770	\$61,770
164 Furniture, Equipment & Machinery - Administration	\$138,326		\$138,326	\$138,326
165 Leasehold Improvements	\$2,677,859		\$2,677,859	\$2,677,859
166 Accumulated Depreciation	-\$5,258,565		-\$5,258,565	-\$5,258,565
167 Construction in Progress				
168 Infrastructure				

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

160 Total Capital Assets, Net of Accumulated Depreciation	\$3,197,233	\$0	\$3,197,233	\$3,197,233
171 Notes, Loans and Mortgages Receivable - Non-Current				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$3,197,233	\$0	\$3,197,233	\$3,197,233
200 Deferred Outflow of Resources				
290 Total Assets and Deferred Outflow of Resources	\$3,414,793	\$38,339	\$3,453,132	\$3,453,132

	Project Total	14,871 Housing Choice Vouchers	Subtotal	Total
311 Bank Overdraft				
312 Accounts Payable <= 90 Days	\$22,916	\$150	\$23,066	\$23,066
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$4,642	\$2,363	\$7,005	\$7,005
322 Accrued Compensated Absences - Current Portion	\$5,092		\$5,092	\$5,092
324 Accrued Contingency Liability				

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

325	Accrued Interest Payable				
331	Accounts Payable - HUD PHA Programs				
332	Account Payable - PHA Projects				
333	Accounts Payable - Other Government	\$6,000		\$6,000	\$6,000
341	Tenant Security Deposits	\$23,800		\$23,800	\$23,800
342	Unearned Revenue				
343	Current Portion of Long-term Debt - Capital				
344	Current Portion of Long-term Debt - Operating Borrowings				
345	Other Current Liabilities				
346	Accrued Liabilities - Other				
347	Inter Program - Due To				
348	Loan Liability - Current				
310	Total Current Liabilities	\$62,450	\$2,513	\$64,963	\$64,963
351	Long-term Debt, Net of Current - Capital Projects/Mortgage				
352	Long-term Debt, Net of Current - Operating Borrowings				
353	Non-current Liabilities - Other	\$987		\$987	\$987
354	Accrued Compensated Absences - Non Current	\$14,002		\$14,002	\$14,002
355	Loan Liability - Non Current				
356	FASB 5 Liabilities				

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
357 Accrued Pension and OPEB Liabilities				
350 Total Non-Current Liabilities	\$14,989	\$0	\$14,989	\$14,989
300 Total Liabilities	\$77,439	\$2,513	\$79,952	\$79,952
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$3,197,233		\$3,197,233	\$3,197,233
511.4 Restricted Net Position	\$0		\$0	\$0
512.4 Unrestricted Net Position	\$140,121	\$35,826	\$175,947	\$175,947
513 Total Equity - Net Assets / Position	\$3,337,354	\$35,826	\$3,373,180	\$3,373,180
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$3,414,793	\$38,339	\$3,453,132	\$3,453,132

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
70300 Net Tenant Rental Revenue	\$260,347		\$260,347	\$260,347
70400 Tenant Revenue - Other				
70500 Total Tenant Revenue	\$260,347	\$0	\$260,347	\$260,347
70600 HUD PHA Operating Grants	\$414,182	\$86,798	\$500,980	\$500,980
70610 Capital Grants	\$176,090		\$176,090	\$176,090
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	\$852	\$61	\$913	\$913
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery				
71500 Other Revenue	\$10,331		\$10,331	\$10,331

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

71600 Gain or Loss on Sale of Capital Assets				
72000 Investment Income - Restricted				
70000 Total Revenue	\$861,802	\$86,859	\$948,661	\$948,661
91100 Administrative Salaries	\$124,267	\$5,319	\$129,586	\$129,586

	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
91200 Auditing Fees	\$8,350		\$8,350	\$8,350
91300 Management Fee				
91310 Book-keeping Fee				
91400 Advertising and Marketing				
91500 Employee Benefit contributions - Administrative	\$60,998	\$413	\$61,411	\$61,411
91600 Office Expenses	\$7,821		\$7,821	\$7,821
91700 Legal Expense	\$450		\$450	\$450
91800 Travel	\$6,166		\$6,166	\$6,166
91810 Allocated Overhead				
91900 Other	\$16,531	\$2,110	\$18,641	\$18,641
91000 Total Operating - Administrative	\$224,583	\$7,842	\$232,425	\$232,425
92000 Asset Management Fee				
92100 Tenant Services - Salaries				
92200 Relocation Costs				

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

92300 Employee Benefit Contributions - Tenant Services				
92400 Tenant Services - Other				
92500 Total Tenant Services	\$0	\$0	\$0	\$0
93100 Water	\$59,922		\$59,922	\$59,922
93200 Electricity	\$6,936		\$6,936	\$6,936
93300 Gas				
93400 Fuel				
93500 Labor				
93600 Sewer				
93700 Employee Benefit Contributions - Utilities				

	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
93800 Other Utilities Expense				
93000 Total Utilities	\$66,858	\$0	\$66,858	\$66,858
94100 Ordinary Maintenance and Operations - Labor	\$96,178		\$96,178	\$96,178
94200 Ordinary Maintenance and Operations - Materials and	\$27,062		\$27,062	\$27,062
94300 Ordinary Maintenance and Operations Contracts	\$95,769		\$95,769	\$95,769
94500 Employee Benefit Contributions - Ordinary Maintenance	\$40,666		\$40,666	\$40,666
94000 Total Maintenance	\$259,675	\$0	\$259,675	\$259,675

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

95100 Protective Services - Labor				
95200 Protective Services - Other Contract Costs				
95300 Protective Services - Other				
95500 Employee Benefit Contributions - Protective Services				
95000 Total Protective Services	\$0	\$0	\$0	\$0
96110 Property Insurance	\$37,797		\$37,797	\$37,797
96120 Liability Insurance	\$13,499		\$13,499	\$13,499
96130 Workmen's Compensation	\$2,700		\$2,700	\$2,700
96140 All Other Insurance	\$13,508		\$13,508	\$13,508
96100 Total insurance Premiums	\$67,504	\$0	\$67,504	\$67,504
96200 Other General Expenses	\$24,727		\$24,727	\$24,727
96210 Compensated Absences	-\$974		-\$974	-\$974
96300 Payments in Lieu of Taxes	\$12,000		\$12,000	\$12,000
96400 Bad debt - Tenant Rents				
96500 Bad debt - Mortgages				
	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
96600 Bad debt - Other				
96800 Severance Expense				
96000 Total Other General Expenses	\$35,753	\$0	\$35,753	\$35,753

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

96710 Interest of Mortgage (or Bonds) Payable				
96720 Interest on Notes Payable (Short and Long Term)				
96730 Amortization of Bond Issue Costs				
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$654,373	\$7,842	\$662,215	\$662,215
97000 Excess of Operating Revenue over Operating Expenses	\$207,429	\$79,017	\$286,446	\$286,446
97100 Extraordinary Maintenance	\$25,564		\$25,564	\$25,564
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments		\$73,377	\$73,377	\$73,377
97350 HAP Portability-In				
97400 Depreciation Expense	\$215,854		\$215,854	\$215,854
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$895,791	\$81,219	\$977,010	\$977,010
10010 Operating Transfer In	\$49,481		\$49,481	\$49,481
10020 Operating transfer Out	-\$49,481		-\$49,481	-\$49,481

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

	Project Total	14,871 Housing Choice Vouchers	Subtotal	Total
10030 Operating Transfers from/to Primary Government				
10040 Operating Transfers from/to Component Unit				
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss				
10080 Special Items (Net Gain/Loss)				
10091 Inter Project Excess Cash Transfer In				
10092 Inter Project Excess Cash Transfer Out				
10093 Transfers between Program and Project - In				
10094 Transfers between Project and Program - Out				
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$33,989	\$5,640	-\$28,349	-\$28,349
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$3,371,343	\$30,186	\$3,401,529	\$3,401,529
11040 Prior Period Adjustments, Equity Transfers and				
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2020

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		\$34,794	\$34,794	\$34,794
11180 Housing Assistance Payments Equity		\$1,032	\$1,032	\$1,032

	Project Total	14.871 Housing Choice Vouchers	Subtotal	Total
11190 Unit Months Available	1440	240	1680	1680
11210 Number of Unit Months Leased	1440	191	1631	1631
11270 Excess Cash	\$57,837		\$57,837	\$57,837
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	\$176,090		\$176,090	\$176,090
11660 Infrastructure Purchases	\$0		\$0	\$0
13510 CFFP Debt Service Payments	\$0		\$0	\$0
13901 Replacement Housing Factor Funds	\$0		\$0	\$0