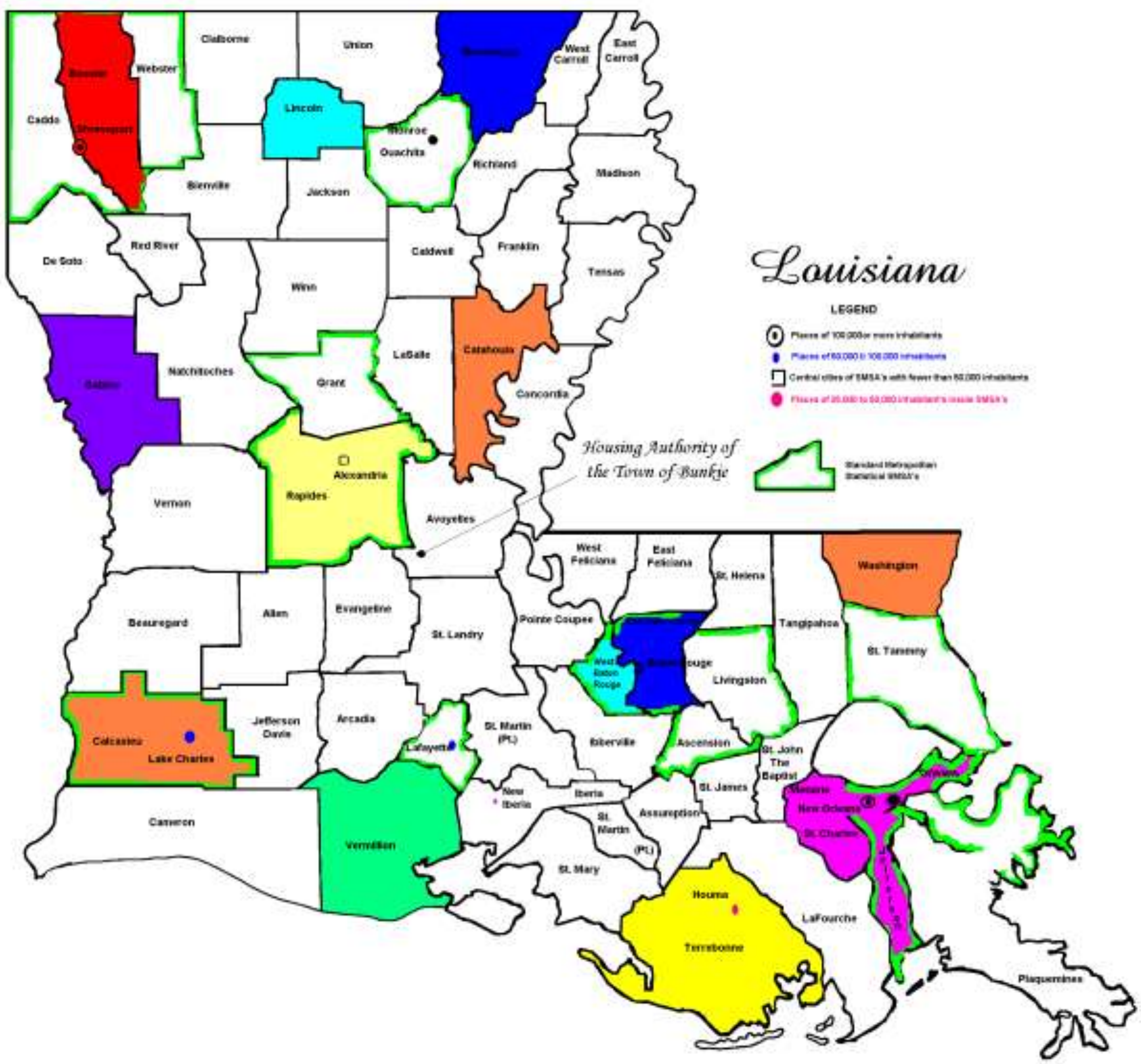
HOUSING AUTHORITY OF THE TOWN OF BUNKIE, LOUISIANA

Financial Statements &
Supplemental Financial Information

December 31, 2025

HOUSING AUTHORITY OF THE TOWN OF BUNKIE
BUNKIE, LOUISIANA



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

Housing Authority of the Town of Bunkie
Bunkie, Louisiana
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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the
Town of Bunkie
Bunkie, Louisiana

Report on the Audit of the Financial Statements
Opinions

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Bunkie, as of and for the year ended December 31, 2025, 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.

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 Bunkie, as of December 31, 2025, 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.

Basis for Opinions

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 the Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Housing Authority of the Town of Bunkie and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the Town of Bunkie's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Housing Authority of the Town of Bunkie internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events considered in the aggregate, that raise substantial doubt about the Housing Authority of the Town of Bunkie's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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.

Supplementary 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 Bunkie's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards, as required by Title 2 U.S *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the Financial Data Schedule, the Schedule of Compensation, Benefits and Other Payments, and Supplementary Schedules and Statements are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 Schedule of Expenditures of Federal Awards, the Financial Data Schedule, the Schedule of Compensation, Benefits and Other Payments, 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 June 25, 2026, on our consideration of the Housing Authority of the Town of Bunkie'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 Bunkie's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Louisiana Legislative Auditor, we have issued a report, dated June 25, 2026, on the results of our statewide agreed-upon procedures performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards*. The purpose of that report is solely to describe the scope of testing performed on those control and compliance areas identified in the Louisiana Legislative Auditor's statewide agreed-upon procedures, and the results of that testing, and not to provide an opinion on control or compliance.

The Vercher Group
Jena, Louisiana
June 25, 2026

Housing Authority of the Town of Bunkie
Management's Discussion and Analysis
December 31, 2025

As management of the Housing Authority of the Town of Bunkie, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended December 31, 2025. 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 $3,515,255 (net position).

As of the close of the current fiscal year, the Authority's ending unrestricted net position was $590,217.

The Authority had total revenue of $1,626,750 which consists of an operating revenue of $754,509, Capital contributions of $618,862 and total non-operating revenue of $253,379.

The Authority had total operating expenses of $1,006,225.

The Authority had an increase in net position of $620,525 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 Revenue, 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 award 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 used 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.

The table below lists the asset and liability comparisons for the year ended December 31, 2025.

Statement of Net Position

	2024	2025	% Change
Current Assets	$ 683,648	$ 671,614	-1.8
Restricted Assets	17,145	17,570	2.5
Capital Assets Net of Depreciation	2,427,291	2,925,038	20.5
Total Assets	3,128,084	3,614,222	15.5
Current Liabilities	211,727	75,853	-64.2
Non-Current Liabilities	21,627	23,114	6.9
Total Liabilities	233,354	98,967	-57.5
Net Investment in Capital Assets	2,427,291	2,925,038	20.5
Unrestricted Assets	467,439	590,217	26.3
Total Net Position	$ 2,894,730	$ 3,515,255	21.4

- Total assets increased by $486,138 or 15.5% from last year. The primary reason for this increase is due to an increase in capital assets in the amount of $497,747.

- Total liabilities decreased by $134,387 or 57.5%. The primary reason for this change is due to a decrease in current liabilities in the amount of $135,874.

Housing Authority of the Town of Bunkie
Management's Discussion and Analysis - Continued
December 31, 2025

The table below lists the revenue and expense comparisons for the year ended December 31, 2025.

	2024	2025	% Change
Operating Revenues			
Tenant Revenue	$ 304,112	$ 319,013	4.9
HUD PHA Operating	415,877	435,496	4.7
Total Operating Revenues	719,989	754,509	4.8
Operating Expenses			
Administrative	355,194	276,697	-22.0
Tenant Services	822	-0-	-100.0
Utilities	13,569	15,610	15.0
Maintenance	277,846	290,821	4.7
General	188,673	187,874	-0.4
Depreciation	196,213	235,223	19.8
Total Operating Expenses	1,032,317	1,006,225	-2.5
Operating Income (Loss)	(312,328)	(251,716)	19.4
Non-Operating Revenues (Expenses)			
Investment Income	1,863	500	-73.2
Other Revenue	468,937	252,879	-46.1
Total Non-Operating Revenues (Expenses)	470,800	253,379	-46.2
Capital Contributions	517,345	618,862	19.6
Change in Net Position	675,817	620,525	-8.2
Total Net Position - Beginning	2,218,913	2,894,730	30.5
Total Net Position - Ending	$ 2,894,730	$ 3,515,255	21.4

- Operating revenues increased by $34,520 or 4.8%. The primary reason for this increase is because of an increase in HUD operating grants in the amount of $19,619.

- Total operating expenses decreased by $26,092 or 2.5%. The primary reason for this decrease is due to a decrease in administrative expenses in the amount of $78,497.

- Non-operating revenue and expenses decreased by $217,421 or 46.2%. The primary reason for this decrease is due to prior year Insurance Proceeds received in the amount of $207,854.

- Capital contributions increased by $101,517 or 19.6%.

Capital Asset & Debt Administration

Capital Assets

As of December 31, 2025, the Authority's investment in capital assets was $2,925,038 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

Capital Assets at Year-End

	2024	2025
Land *	$ 64,742	$ 64,742
Buildings	6,081,535	6,849,374
Furniture & Equipment	224,644	226,978
Leasehold Improvements	296,803	296,803
Construction in Progress*	610,208	573,004
Accumulated Depreciation	(4,850,640)	(5,085,863)
Total	$ 2,427,292	$ 2,925,038

* Land in the amount of $64,742 and Construction in progress in the amount of $573,004 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 2026 fiscal year. Therefore, any results of budget shortfalls cannot be determined.

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:

Housing Authority of the Town of Bunkie
Po Box 1036
Bunkie, LA 71322

Basic Financial Statements

Housing Authority of the Town of Bunkie
Bunkie, Louisiana
Statement of Net Position
December 31, 2025

		Enterprise Fund
ASSETS		
CURRENT ASSETS		
Cash & Cash Equivalents	$	449,627
Investments		153,707
Receivables (Net of Allowances)		25,103
Prepaid Items		40,865
Inventory (Net)		2,312
Restricted Assets:		
Tenant Security Deposits		17,570
TOTAL CURRENT ASSETS		689,184
NON-CURRENT ASSETS		
Capital Assets (Net of Accumulated Depreciation)		2,925,038
TOTAL NON-CURRENT ASSETS		2,925,038
TOTAL ASSETS	$	3,614,222
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable		2,054
Compensated Absences		13,142
Accrued Liabilities – Other		5,695
Unearned Revenue		7,337
Accrued Pilot		30,055
Tenant Security Deposits (Payable from Restricted Assets)		17,570
TOTAL CURRENT LIABILITIES		75,853
NON-CURRENT LIABILITIES		
Accrued Compensated Absences		23,114
TOTAL NON-CURRENT LIABILITIES		23,114
TOTAL LIABILITIES		98,967
Net Investment in Capital Assets		2,925,038
Unrestricted		590,217
TOTAL NET POSITION	$	3,515,255

The accompanying notes are an integral part of this statement.

Housing Authority of the Town of Bunkie
Bunkie, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
For the Year Ended December 31, 2025

		Enterprise Fund
OPERATING REVENUES		
Tenant Revenue	$	316,157
Other Tenant Revenue		2,856
HUD PHA Operating Grant		435,496
TOTAL OPERATING REVENUES		754,509
OPERATING EXPENSES		
Administrative Salaries		171,922
EBC Administrative		29,766
Other Operating - Administrative		75,009
Water		797
Electricity		8,965
Gas		1,113
Other Utilities		4,735
Ordinary Maintenance-Labor		184,821
Materials		19,394
Contract Cost		23,903
EBC Maintenance		62,703
Insurance		144,156
Payment in Lieu of Taxes		30,055
Bad Debt-Tenant Rents		1,420
Compensated Absences		12,243
Depreciation		235,223
TOTAL OPERATING EXPENSES		1,006,225
OPERATING INCOME (LOSS)		(251,716)
NONOPERATING REVENUES (EXPENSES)		
Interest Income (Unrestricted)		500
Other Revenue		252,879
TOTAL NONOPERATING REVENUES (EXPENSES)		253,379
Capital Contributions		618,862
CHANGE IN NET POSITION		620,525
TOTAL NET POSITION - BEGINNING		2,894,730
TOTAL NET POSITION - ENDING	$	3,515,255

The accompanying notes are an integral part of this statement.

Housing Authority of the Town of Bunkie
Bunkie, Louisiana
Statement of Cash Flows
For the Year Ended December 31, 2025

		Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts From Customers & Users	$	319,438
Receipts From HUD		416,632
Payments to Employees		(502,962)
Payments to Suppliers and Others		(379,184)
Cash Payments to Local Governments (PILOT)		(28,613)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		(174,689)
CASH FLOWS FROM NONCAPITAL ACTIVITIES		
Other Income		252,879
NET CASH PROVIDED (USED) BY NONCAPITAL ACTIVITIES		252,879
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Grants		618,862
Acquisition/Deletion of Capital Assets		(732,969)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES		(114,107)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest & Dividends Received		500
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES		500
NET INCREASE (DECREASE) IN CASH		(35,417)
CASH, BEGINNING OF YEAR		502,614
CASH, END OF YEAR		467,197
RECONCILIATION TO BALANCE SHEET		
Cash and Cash Equivalents		449,627
Tenant Security Deposits		17,570
TOTAL CASH AND CASH EQUIVALENTS	$	467,197

The accompanying notes are an integral part of this statement.

Housing Authority of the Town of Bunkie
Bunkie, Louisiana
Statement of Cash Flows
Reconciliation
For the Year Ended December 31, 2025

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

Operating Income (Loss)	$ (251,716)
Depreciation Expense	235,223
(Increase) Decrease in Accounts Receivable	(23,730)
(Increase) Decrease in Inventories	554
(Increase) Decrease in Prepaid Items	(487)
Increase (Decrease) in Accounts Payable/Payroll Payable	(152,289)
Increase (Decrease) in Compensated Absences	6,070
Increase (Decrease) in Tenant Security Deposits	425
Increase (Decrease) in PILOT	1,442
Increase (Decrease) in Accrued Liabilities-Other	4,953
Increase (Decrease) in Unearned Revenue	4,866
TOTAL ADJUSTMENTS	77,027
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ (174,689)

LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES

Contributions of Capital Assets from Government	$ -0-

The accompanying notes are an integral part of this statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Housing Authority of the Town of Bunkie
Bunkie, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2025

INTRODUCTION

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

Legal title to the Authority is held by the Housing Authority of the Town of Bunkie, 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 Bunkie, Louisiana. Each member serves a four-year term and receives no compensation for their services. Substantially all of the Authority's revenue is derived from subsidy contracts with the U. S. Department of Housing and Urban Development (HUD). The annual contributions contracts entered into by the Authority and HUD provide operating subsidies for Authority-owned public housing facilities for eligible individuals.

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

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

The Housing Authority is a related organization of the Town of Bunkie because the Town of Bunkie appoints a voting majority of the Housing Authority's governing board. The Town of Bunkie 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 Bunkie. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the Town of Bunkie.

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

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

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

- **Capital Fund Program** – The objective of these programs is to improve the physical condition of the Low-Income Public Housing units and upgrade the management of the program.

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 revenues and operating grants. 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.

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 positions that does not meet the definition of “restricted” or “net investment in capital assets”.

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

D. DEPOSITS & INVESTMENTS

The Housing Authority’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the Housing Authority’s investment policy allow the Housing Authority to invest in collateralized 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 basic financial statements, are offset by a restriction on net positions. All trade and other receivables are shown net of an allowance for uncollectible.

F. INVENTORIES & PREPAID ITEMS

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

G. CAPITAL ASSETS

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing authority maintains a threshold level of $1,500 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:

Description	Estimated Lives
Land Improvements	20 years
Buildings & Building Improvements	20 years
Furniture & Fixtures	5 years
Vehicles	5 years
Equipment	5 years

H. COMPENSATED ABSENCES

At December 31, 2025, employees of the PHA have accumulated and vested $36,256 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at December 31, 2025 was $13,142 recorded as current obligation and $23,114 recorded as non-current obligation.

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 December 31, 2025, the Housing Authority has cash and investments (bank balances) totaling $629,545 as follows:

Demand deposits	$	475,838
Time deposits		153,707
Total	$	629,545

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		**Market Value**
FDIC (*Category 1*)	$	380,000
Securities (*Category 2*)		254,899
Total	$	634,899

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.

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of Bunkie Housing Authority. For the purpose of the proprietary fund Statement of Cash Flows, "Cash and Cash Equivalents" include all demand savings accounts and certificates of deposit under 90 days.

3. ACCOUNTS RECEIVABLE

The receivables of $25,103 as of December 31, 2025, are as follows:

Accounts Receivable		24,344
Accounts Receivable - Tenants	$	2,179
Allowance for Doubtful Accounts		(1,420)
Total	$	25,103

4. PREPAID ITEMS

The housing authority's prepaid items as of December 31, 2025, consist of the following:

Prepaid Insurance	$	40,865
Total	$	40,865

5. INVENTORY

The inventories of $2,312 as of December 31, 2025, are as follows:

Inventories	$	2,434
Allowance for Obsolete Inventories		(122)
Total	$	2,312

6. CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2025, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Land *	$ 64,742	$ -0-	$ -0-	$ 64,742
Leasehold Improvements	296,803	-0-	-0-	296,803
Buildings	6,081,535	767,839	-0-	6,849,374
Furniture & Equipment, Etc.	224,644	2,334	-0-	226,978
Construction in Progress *	610,208	-0-	(37,204)	573,004
Total	7,277,932	770,173	(37,204)	8,010,901
Less Accumulated Depreciation	(4,850,640)	(235,223)	-0-	(5,085,863)
Net Capital Assets	$ 2,427,292	$ 534,950	$ (37,204)	$ 2,925,038

*Land in the amount of $64,742 and construction in progress in the amount of $573,004 are not being depreciated.

7. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of $75,853 at December 31, 2025, are as follows:

Accounts Payable	$ 2,054
Unearned Revenue	7,337
Accrued Compensated Absences (Current)	13,142
Accounts Payable- Other Government	30,055
Accrued Liabilities-Other	5,695
Tenant Security Deposits	17,570
Total	$ 75,853

8. CHANGES IN COMPENSATED ABSENCES PAYABLES

The following is a summary of changes in compensated absences payable at December 31, 2025:

	Current	Noncurrent	Total
Beginning of year	$ 8,559	21,627	$ 30,186
Additions/(Retirements)	4,583	1,487	6,070
End of year	$ 13,142	23,114	36,256

9. RETIREMENT SYSTEMS

The PHA participates in the Housing Renewal and Local Agency Retirement Plan which is a defined contribution plan. Through this plan, the PHA provides pension benefits for all of its full-time employees. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investments earnings. All regular and full-time employees are eligible to participate in the plan on the first day of the month after completing 6 months of continuous and uninterrupted employment. The PHA contributes 8% of the employee's basic compensation. The PHA's contribution for each employee and income allocated to the employee's account are fully vested after 5 years of continuous service. The PHA's contributions and interest forfeited by employees who leave employment before 5 years of service are used to offset future contributions of the PHA.

The PHA's total payroll for the fiscal year ended December 31, 2025, for employees who elected to participate, was $356,743. The PHA's contributions were calculated using the base salary amount of $303,232. Both the PHA and the covered employees made the required contributions for the year ended December 31, 2025. Employee contributions to the plan totaled $-0-. The PHA contributions totaled $24,259 for the year ended December 31, 2025.

10. ECONOMIC DEPENDENCY

Statement of Financial Accounting Standards require 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 $1,054,358 to the Housing Authority, which represents approximately 64.8% of the Housing Authority's revenue for the year.

11. SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the Statement of Net Position date through June 25, 2026, of the independent auditor's report for potential recognition or disclosure in the financial statements.

12. CONTINGENT LIABILITIES

At December 31, 2025, 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.

Supplementary Information

Housing Authority of the Town of Bunkie
Bunkie, Louisiana

Schedule of Compensation Paid to Commissioners
For the Year Ended December 31, 2025

Commissioners	Title
Diana Sheppard	Chairperson
Velma Keller Drummer	Vice Chairperson
Ruth Guice	Board Commissioner
Charles Eggins	Board Commissioner
Cherrie Callahan	Board Commissioner

The commissioners receive no compensation.

See independent auditor’s report.

Housing Authority of the Town of Bunkie
Bunkie, Louisiana

Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended December 31, 2025

Felicia Walker, Executive Director

Purpose		Amount
Salary	$	70,400
Benefits-Insurance		2,490
Benefits-Retirement		-0-
Benefits (Expense Allowance)		-0-
Car Allowance		-0-
Vehicle Provided by Government		-0-
Per Diem		-0-
Reimbursements		-0-
Travel		-0-
Registration Fees		-0-
Conference Travel		-0-
Continuing Professional Education Fees		-0-
Housing		-0-
Un-vouchered Expenses*		-0-
Special Meals	$	-0-

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

See independent auditor's report.

HOUSING AUTHORITY OF THE TOWN OF BUNKIE
BUNKIE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing No.	Federal Expenditures ($)
Other Programs		
Department of Housing & Urban Development		
Public Housing Operating Fund	14.850	404,133
Total Public Housing Operating Fund		404,133
Public Housing Capital Fund	14.872	650,225
Total Public Housing Capital Fund		650,225
Total Department of Housing & Urban Development		1,054,358
Total Other Programs		1,054,358
Total Expenditures of Federal Awards		1,054,358

The accompanying notes are an integral part of this statement.

See independent auditor’s report.

HOUSING AUTHORITY OF THE TOWN OF BUNKIE
BUNKIE, LOUISIANA

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2025

Note 1- Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of Housing Authority of the Town of Bunkie (the "Authority") under programs of the federal government for the year ended December 31, 2025. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Authority.

Note 2- Basis of Accounting

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 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	$	404,133
Capital Fund Grant		650,225
Total	$	1,054,358

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.

Note 4- Federal Pass-Through & Direct Awards

All federal awards presented in the Schedule were received directly from the U.S. Department of Housing and Urban Development (HUD) unless otherwise noted.

Note 5- Indirect Cost Rate

The Authority has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 6- Subrecipients

No federal awards were provided to subrecipients during the year.

Note 7- Noncash Assistance, Insurance, & Loans

No noncash assistance, insurance, or loans were received or outstanding during the year.

Housing Authority of the Town of Bunkie
Bunkie, Louisiana

Statement and Certification of Actual Modernization Cost
Annual Contribution Contract

	(Complete) CFP Project 501-2022	(Incomplete) CFP Project 501-2023	(Complete) CFP Project 501-2024	Total
The Actual Modernization Costs Are As Follows:				
1. Funds Approved	$ 276,384	$ 278,356	$ 296,971	$ 851,711
Funds Expended	(276,384)	(273,312)	(296,971)	(846,667)
Excess of Funds Approved	-0-	5,044	-0-	5,044
2. Funds Advanced	276,384	273,312	296,971	846,667
Funds Expended	(276,384)	(273,312)	(296,971)	(846,667)
Excess of Funds Advanced	$ -0-	$ -0-	$ -0-	$ -0-

See independent auditor's report.

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 Bunkie
Bunkie, 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 Bunkie, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Bunkie's basic financial statements, and have issued our report thereon dated June 25, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Bunkie'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 Bunkie's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Bunkie'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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Bunkie'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
June 25, 2026
Jena, Louisiana

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

Housing Authority of the
Town of Bunkie
Bunkie, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Housing Authority of the Town of Bunkie, LA's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of Bunkie, LA's major federal programs for the year ended December 31, 2025. The Housing Authority of the Town of Bunkie, LA's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Housing Authority of the Town of Bunkie, LA complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program

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). Our responsibilities under those standards and Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Housing Authority of the Town of Bunkie, LA and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Housing Authority of the Town of Bunkie, LA's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Housing Authority of the Town of Bunkie, LA's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Housing Authority of the Town of Bunkie, LA's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Housing Authority of the Town of Bunkie, LA's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Housing Authority of the Town of Bunkie, LA's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Housing Authority of the Town of Bunkie, LA's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Housing Authority of the Town of Bunkie, LA's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.

The Vercher Group
June 25, 2026
Jena, Louisiana

HOUSING AUTHORITY OF THE TOWN OF BUNKIE
BUNKIE, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2025

We have audited the basic financial statements which collectively comprise the Housing Authority of the Town of Bunkie, Louisiana, as of and for the year ended December 31, 2025, and have issued our report thereon dated June 25, 2026. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States.

Section I - Summary of Auditor's Results

Our audit of the financial statements as of December 31, 2025, resulted in an unmodified opinion.

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control
Material Weaknesses ☐ Yes Significant Deficiencies ☐ Yes

Compliance
Compliance Material to Financial Statements ☐ Yes

b. Federal Awards

Internal Control

Material Weaknesses ☐ Yes Other Conditions ☐ Yes

Type of Opinion On Compliance ☒ Unmodified ☐ Qualified

For Major Programs ☐ Disclaimer ☐ Adverse

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

☐ Yes ☒ No

c. Identification of Major Programs:

CFDA Number(s)	Name of Federal Program (or Cluster)
14.872	Public Housing Capital Fund

Dollar threshold used to distinguish between Type A and Type B Programs: $1,000,000

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

HOUSING AUTHORITY OF THE TOWN OF BUNKIE
BUNKIE, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2025

Section II - Financial Statement Findings

No items identified.

Section III – Federal Awards Findings and Questioned Cost

No findings to report.

HOUSING AUTHORITY OF THE TOWN OF BUNKIE
BUNKIE, LOUISIANA

MANAGEMENT'S CORRECTIVE ACTION
FOR CURRENT YEAR AUDIT FINDINGS

FINDINGS:

No findings to report.

MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS

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

PRIOR YEAR FINDINGS

No prior year findings.

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Bunkie Housing Authority

We have performed the procedures enumerated below, which were agreed to by Bunkie Housing Authority (Entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the period January 1, 2025, to December 31, 2025. 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 and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:

   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/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or 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).

   e) ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.

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 of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

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 (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

j) ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

k) ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

l) ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

No exceptions were found performing these procedures.

Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

   a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

   b) For those entities reporting on the governmental accounting model, observe whether the minutes from at least one meeting each month referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

   c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

d) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

No exceptions were found performing these procedures.

Bank Reconciliations

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

   a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);

   b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and

   c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

   No exceptions were found performing these procedures.

Collections (excluding electronic funds transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

   No exceptions were found performing these procedures.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

   a) Employees responsible for cash collections do not share cash drawers/registers.

   b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.

   c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.

No exceptions were found performing these procedures.

6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

No exceptions were found performing these procedures.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

a) Observe that receipts are sequentially pre-numbered.

b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

c) Trace the deposit slip total to the actual deposit per the bank statement.

d) Observe that the deposit was made win one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than $100 and the cash is stored securely in a locked safe or drawer).

e) Trace the actual deposit per the bank statement to the general ledger.

Exception: Deposits are not made within one day of collections.

Management's response: It is not practical to make deposits on a daily basis. Checks are stored in a secure location.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

No exceptions were found performing these procedures.

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.

b) At least two employees are involved in processing and approving payments to vendors.

c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.

d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

No exceptions were found performing these procedures.

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:

a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.

b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

No exceptions were found performing these procedures.

11. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3, randomly select 5 non-payroll-related electronic disbursements (or all electronic if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy.

No exceptions were found performing these procedures.

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

12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, 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.

No exceptions were found performing these procedures.

13. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), 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) Observe that finance charges and late fees were not assessed on the selected statements.

No exceptions were found performing these procedures.

14. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

No exceptions were found performing these procedures.

15. Using the list of terminated employees obtained in Payroll and Personnel procedure #9C, identify those individuals who had access to cards and randomly select 5 terminated employees(or all terminated employees with card access if less than 5) from this population. Observe evidence that the cards have been deactivated for these terminated employees in cases where a card is shared by multiple users, obtain evidence that the terminated employees' authorization has been removed.

No exceptions noted in the procedures performed.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

16. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).

b) If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

c) Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).

d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions were found performing these procedures.

Contracts

17. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

    a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

    b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).

    c) If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).

    d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

    No exceptions were found performing these procedures.

Payroll and Personnel

18. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

    No exceptions were found performing these procedures.

19. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

    a) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).

    b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.

    c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

    d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

    No exceptions were found performing these procedures.

20. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or

officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

No exceptions were found performing these procedures.

21. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

No exceptions were found performing these procedures.

Ethics

22. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
    a) Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
    b) Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

No exceptions were found performing these procedures.

23. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

No exceptions were found performing these procedures.

Debt Service

24. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued.

No exceptions were found performing these procedures.

25. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

No exceptions were found performing these procedures.

Fraud Notice

26. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

No exceptions were found performing these procedures.

27. Observe the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

No exceptions were found performing these procedures.

Information Technology Disaster Recovery/Business Continuity

28. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**
    a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, then inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week, was not stored on the government's local server or network and was encrypted.
    b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
    c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

    We performed the procedure and discussed the results with management.

29. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #18. Observe evidence that the selected terminated employees have been removed or disabled from the network.

We performed the procedure and discussed the results with management.

30. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #16, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information

technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- Hired before June 9, 2020—completed the training; and
- Hired on or after June 9, 2020—completed the training within 30 days of initial service or employment.

We performed the procedure and discussed the results with management.

Prevention of Sexual Harassment

31. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

    No exceptions were found performing these procedures.

32. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

    No exceptions were found performing these procedures.

33. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:

    a) Number and percentage of public servants in the agency who have completed the training requirements;

    b) Number of sexual harassment complaints received by the agency;

    c) Number of complaints which resulted in a finding that sexual harassment occurred;

    d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

    e) Amount of time it took to resolve each complaint.

    No exceptions were found performing these procedures.

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
June 25, 2026

FINANCIAL DATA SCHEDULE

Housing Authority of the Town of Bunkie (LA062)
Bunkie, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit   Fiscal Year End: 12/31/2025

	Project Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	$449,627	$449,627		$449,627
114 Cash - Tenant Security Deposits	$17,570	$17,570		$17,570
100 Total Cash	$467,197	$467,197		$467,197
122 Accounts Receivable - HUD Other Projects	$24,344	$24,344		$24,344
126 Accounts Receivable - Tenants	$2,179	$2,179		$2,179
126.1 Allowance for Doubtful Accounts -Tenants	-$1,420	-$1,420		-$1,420
120 Total Receivables, Net of Allowances for Doubtful Accounts	$25,103	$25,103		$25,103
131 Investments - Unrestricted	$153,707	$153,707		$153,707
142 Prepaid Expenses and Other Assets	$40,865	$40,865		$40,865
143 Inventories	$2,434	$2,434		$2,434
143.1 Allowance for Obsolete Inventories	-$122	-$122		-$122
150 Total Current Assets	$689,184	$689,184		$689,184
161 Land	$64,742	$64,742		$64,742
162 Buildings	$6,849,374	$6,849,374		$6,849,374
163 Furniture, Equipment & Machinery - Dwellings	$8,532	$8,532		$8,532
164 Furniture, Equipment & Machinery - Administration	$218,446	$218,446		$218,446
165 Leasehold Improvements	$296,803	$296,803		$296,803
166 Accumulated Depreciation	-$5,085,863	-$5,085,863		-$5,085,863
167 Construction in Progress	$573,004	$573,004		$573,004
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	$2,925,038	$2,925,038		$2,925,038
180 Total Non-Current Assets	$2,925,038	$2,925,038		$2,925,038
290 Total Assets and Deferred Outflow of Resources	$3,614,222	$3,614,222		$3,614,222
312 Accounts Payable <= 90 Days	$292	$292		$292
322 Accrued Compensated Absences - Current Portion	$13,142	$13,142		$13,142
331 Accounts Payable - HUD PHA Programs	$1,762	$1,762		$1,762
333 Accounts Payable - Other Government	$30,055	$30,055		$30,055
341 Tenant Security Deposits	$17,570	$17,570		$17,570
342 Unearned Revenue	$7,337	$7,337		$7,337
346 Accrued Liabilities - Other	$5,695	$5,695		$5,695
310 Total Current Liabilities	$75,853	$75,853		$75,853
354 Accrued Compensated Absences - Non Current	$23,114	$23,114		$23,114
350 Total Non-Current Liabilities	$23,114	$23,114		$23,114
300 Total Liabilities	$98,967	$98,967		$98,967
508.4 Net Investment in Capital Assets	$2,925,038	$2,925,038		$2,925,038
511.4 Restricted Net Position	$0	$0		$0
512.4 Unrestricted Net Position	$590,217	$590,217		$590,217
513 Total Equity - Net Assets / Position	$3,515,255	$3,515,255		$3,515,255
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	$3,614,222	$3,614,222		$3,614,222

Housing Authority of the Town of Bunkie (LA062)
Bunkie, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 12/31/2025

	Project Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	$316,157	$316,157		$316,157
70400 Tenant Revenue - Other	$2,856	$2,856		$2,856
70500 Total Tenant Revenue	$319,013	$319,013	$0	$319,013
70600 HUD PHA Operating Grants	$435,496	$435,496		$435,496
70610 Capital Grants	$618,862	$618,862		$618,862
71100 Investment Income - Unrestricted	$500	$500		$500
71500 Other Revenue	$252,879	$252,879		$252,879
70000 Total Revenue	$1,626,750	$1,626,750	$0	$1,626,750
91100 Administrative Salaries	$171,922	$171,922		$171,922
91200 Auditing Fees	$14,975	$14,975		$14,975
91400 Advertising and Marketing	$2,539	$2,539		$2,539
91500 Employee Benefit contributions - Administrative	$29,766	$29,766		$29,766
91600 Office Expenses	$50,416	$50,416		$50,416
91900 Other	$7,079	$7,079		$7,079
91000 Total Operating - Administrative	$276,697	$276,697	$0	$276,697
93100 Water	$797	$797		$797
93200 Electricity	$8,965	$8,965		$8,965
93300 Gas	$1,113	$1,113		$1,113
93600 Sewer	$4,735	$4,735		$4,735
93000 Total Utilities	$15,610	$15,610	$0	$15,610
94100 Ordinary Maintenance and Operations - Labor	$184,821	$184,821		$184,821
94200 Ordinary Maintenance and Operations - Materials and Other	$19,394	$19,394		$19,394
94300 Ordinary Maintenance and Operations Contracts	$23,903	$23,903		$23,903
94500 Employee Benefit Contributions - Ordinary Maintenance	$62,703	$62,703		$62,703
94000 Total Maintenance	$290,821	$290,821	$0	$290,821
96110 Property Insurance	$110,912	$110,912		$110,912
96120 Liability Insurance	$4,822	$4,822		$4,822
96130 Workmen's Compensation	$14,341	$14,341		$14,341
96140 All Other Insurance	$14,081	$14,081		$14,081
96100 Total insurance Premiums	$144,156	$144,156	$0	$144,156
96210 Compensated Absences	$12,243	$12,243		$12,243
96300 Payments in Lieu of Taxes	$30,055	$30,055		$30,055
96400 Bad debt - Tenant Rents	$1,420	$1,420		$1,420
96000 Total Other General Expenses	$43,718	$43,718	$0	$43,718
96900 Total Operating Expenses	$771,002	$771,002	$0	$771,002
97000 Excess of Operating Revenue over Operating Expenses	$855,748	$855,748	$0	$855,748
97400 Depreciation Expense	$235,223	$235,223		$235,223
90000 Total Expenses	$1,006,225	$1,006,225	$0	$1,006,225

10010 Operating Transfer In	$31,363	$31,363	-$31,363	$0
10020 Operating transfer Out	-$31,363	-$31,363	$31,363	$0
10100 Total Other financing Sources (Uses)	$0	$0	$0	$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	$620,525	$620,525	$0	$620,525
11030 Beginning Equity	$2,894,730	$2,894,730		$2,894,730
11180 Housing Assistance Payments Equity				
11190 Unit Months Available	1272	1272		1272
11210 Number of Unit Months Leased	1247	1247		1247
11270 Excess Cash	$505,904	$505,904		$505,904
11610 Land Purchases	$0	$0		$0
11620 Building Purchases	$730,635	$730,635		$730,635
11630 Furniture & Equipment - Dwelling Purchases	$0	$0		$0
11640 Furniture & Equipment - Administrative Purchases	$2,334	$2,334		$2,334
11650 Leasehold Improvements Purchases	$0	$0		$0
11660 Infrastructure Purchases	$0	$0		$0
13510 CFFP Debt Service Payments	$0	$0		$0
13901 Replacement Housing Factor Funds	$0	$0		$0