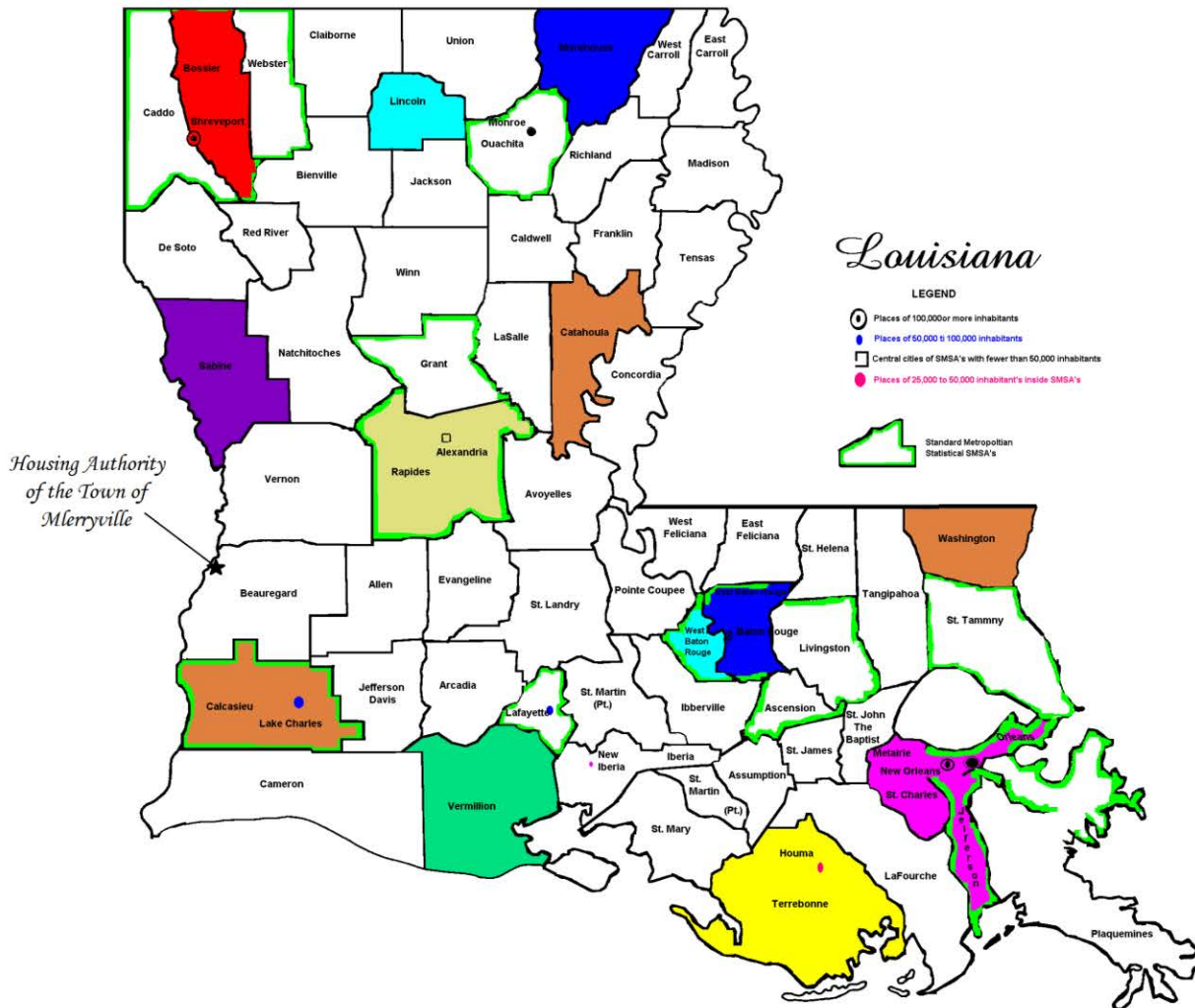


**HOUSING AUTHORITY
OF THE
TOWN OF MERRYVILLE, LOUISIANA
Annual Financial Statements
December 31, 2020**

HOUSING AUTHORITY OF THE TOWN OF MERRYVILLE MERRYVILLE, LOUISIANA



* The Housing Authority of Town of Merryville is an apartment complex for persons of low income located in Merryville, 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 Merryville
Merryville, Louisiana**

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December 31, 2020**

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the
Town of Merryville, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Merryville, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the housing authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the Town of Merryville, as of December 31, 2020, and the respective changes in financial position and cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 4, 2021, on our consideration of the Housing Authority of the Town of Merryville'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 Merryville's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
May 4, 2021

Housing Authority of Merryville, Louisiana

Management's Discussion and Analysis (MD&A)

December 31, 2020

HOUSING AUTHORITY OF MERRYVILLE, LOUISIANA

REQUIRED SUPPLEMENTAL INFORMATION

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

DECEMBER 31, 2020

Housing Authority of Merryville, Louisiana
Management's Discussion and Analysis (MD&A)
December 31, 2020

As management of the Housing Authority of the Town of Merryville, we offer readers of the authority's financial statements this narrative overview and analysis of the financial activities of the authority for the fiscal year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with the authority's 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 \$1,007,384 (net position).
- As of the close of the current fiscal year, the authority's ending unrestricted net position was \$457,022.
- The authority's cash balance at December 31, 2020, was \$486,152, of which \$16,789 is restricted for tenant security deposits.
- The authority had total revenue of \$656,180, of which \$506,773 was operating revenues, \$105,579 was nonoperating revenues, and \$43,828 was capital contributions.
- The authority had total expenses of \$678,318, of which \$581,375 was for operating expenses and \$96,943 was for nonoperating expenses.

Overview of the Financial Statements

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

The Statement of Net Position presents information on all of the housing authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the housing authority is improving or deteriorating, or otherwise changing in a significant manner.

The Statement of Revenues, Expenses, and Changes in Net Position present information detailing how the housing authority's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some times that will only result in cash flows in the future fiscal periods (e.g., earned but not used vacation leave).

The Statement of Cash Flows provides information about the housing authority's cash receipts and cash payments during the fiscal year. The statement reports cash receipts, cash payments, and net changes in cash resulting from operations, financing and investing activities.

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

Housing Authority's Significant Programs

The housing authority has two programs which are consolidated into a single enterprise fund. The housing authority's programs consist of the following:

Low-Income 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 with HUD, and HUD provides an Operating Subsidy to enable the housing authority to provide housing to low income individuals and families.

Capital Fund Program

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

Reporting on the Housing Authority as a Whole

One of the most important questions asked about the Authorities finances is, "Is the housing authority as a whole, better off, or worse off, as a result of the achievements of the fiscal year 2020?" The Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position report information about the housing authority as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

Housing Authority of Merryville, Louisiana
 Management's Discussion and Analysis (MD&A)
 December 31, 2020

The table below lists the asset and liability comparisons for the year ended December 31, 2020.

Statement of Net Position			
Category	2019	2020	% Change
Current Assets	\$ 483,151	\$ 510,052	5.6
Restricted Assets	17,987	16,789	-6.7
Capital Assets-Net of Depreciation	598,482	550,362	-8.0
Total Assets	<u>1,099,620</u>	<u>1,077,203</u>	-2.0
Current Liabilities	52,369	53,462	2.1
Non-Current Liabilities	17,729	16,357	-7.7
Total Liabilities	<u>70,098</u>	<u>69,819</u>	-0.4
Net Investment In Capital Assets	598,481	550,362	-8.0
Unrestricted Net Position	431,041	457,022	6.0
Total Net Position	<u>\$ 1,029,522</u>	<u>\$ 1,007,384</u>	-2.2

- Current assets increased by \$26,901 or 5.6% from last year. The primary reason for this increase is due to an increase in cash and cash equivalents of \$27,221.
- Capital assets, net of accumulated depreciation, decreased by \$48,120 or 8.0%. This change was caused by an increase in accumulated depreciation in the amount of \$95,545.
- Current liabilities increased by \$1,093 or 2.1%. The primary reason for this change is because of an increase in accrued PILOT in the amount of \$14,269.
- Non-current liabilities decreased by \$1,372 or 7.7%. The reason for this change is because non-current accrued compensated absences decreased by \$1,372.

Housing Authority of Merryville, Louisiana
Management's Discussion and Analysis (MD&A)
December 31, 2020

The table below lists the revenue and expense comparisons for the year ended December 31, 2020.

Statement of Revenues, Expenses and Changes in Net Position			
Category	2019	2020	% Change
Operating Revenues:			
Tenant Revenue	\$ 191,851	\$ 186,171	-3.0
HUD PHA Operating	331,817	320,602	-3.4
Total Operating Revenues	<u>523,668</u>	<u>506,773</u>	-3.2
Operating Expenses:			
Administrative	165,952	187,772	13.1
Tenant Services	990	5,247	4.3
Utilities	40,082	38,922	-2.9
Maintenance	186,976	164,780	-11.9
General	85,752	89,109	3.9
Depreciation	156,109	95,545	-38.8
Total Operating Expenses	<u>635,861</u>	<u>581,375</u>	-8.6
Net Operating Gain (Loss)	(112,193)	(74,602)	-33.5
Non-Operating Revenues (Expenses)			
Investment Income	39	24	-38.5
Gain on Sale of Capital Assets	2,000	-0-	-100.0
Other Income	18,675	105,555	465.2
Casualty Losses	-0-	(96,943)	-100.0
Total Non-Operating Revenues (Expenses)	<u>20,714</u>	<u>8,636</u>	-58.3
Change in Net Position Before Capital Contributions	(91,479)	(65,966)	-27.9
Capital Contributions	37,736	43,828	16.1
Change in Net Position	(53,743)	(22,138)	-58.8
Net Position – Beginning	<u>1,083,265</u>	<u>1,029,522</u>	-5.0
Net Position – Ending	\$ <u>1,029,522</u>	\$ <u>1,007,384</u>	-2.2

- Operating revenues decreased by \$16,895 or 3.2%. The primary reason for this decrease is due to a decrease in HUD PHA operating revenue in the amount of \$11,215.
- Operating expenses decreased by \$54,486 or 8.6%. The primary reason for this decrease is due to a decrease in maintenance expense in the amount of \$22,196.
- There was a net change in non-operating revenues (expenses) of \$12,078 or 58.3%. The primary reason for this change is due to an increase in casualty losses in the amount of \$96,943.
- The authority received \$43,828 in capital contributions. This is a \$6,092 or 16.1% increase from last year.

Housing Authority of Merryville, Louisiana
 Management's Discussion and Analysis (MD&A)
 December 31, 2020

Capital Assets

As of December 31, 2020, the authority's investment in capital assets was \$550,362 (net of accumulated depreciation). This investment includes land, building, building improvements, office equipment, dwelling equipment, and maintenance equipment.

	2019	2020
Capital Assets		
Land*	\$ 40,465	\$ 40,465
Buildings & Improvements	4,666,161	4,713,590
Furniture & Equipment	232,334	232,335
Construction in Progress	-0-	-0-
Total Capital Assets	4,938,961	4,986,390
 Less Accumulated Depreciation	 (4,340,483)	 (4,436,028)
 Capital Assets, Net of Accumulated Depreciation	 \$ 598,478	 \$ 550,362

* Land in the amount of \$40,466 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 FYE 2021 year. Therefore, any results of budget shortfalls cannot be determined.

Contacting the Authority's Financial Management

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

Housing Authority of the Town of Merryville
 P O Box 577
 Merryville, LA 70653

Basic Financial Statements

**Housing Authority of the Town of Merryville
Merryville, Louisiana
Statement of Net Position
December 31, 2020**

ASSETS	ENTERPRISE FUND
CURRENT ASSETS	
Cash & Cash Equivalents	\$ 469,363
Receivables, Net of Allowances	14,050
Prepaid Items	13,811
Inventories, Net	12,828
Restricted Cash:	
Tenant Security Deposits	16,789
TOTAL CURRENT ASSETS	<u>526,841</u>
NON-CURRENT ASSETS	
Capital Assets (Net of Accumulated Depreciation)	550,362
TOTAL NON-CURRENT ASSETS	<u>550,362</u>
TOTAL ASSETS	<u>1,077,203</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	1,972
Accrued Wages/Payroll Taxes Payable	8,711
Accrued Compensated Absences	7,307
Accrued Pilot	14,269
Accrued Liabilities - Other	2,689
Tenant Security Deposits (Payable From Restricted Assets)	16,789
Unearned Revenue	1,725
TOTAL CURRENT LIABILITIES	<u>53,462</u>
NON-CURRENT LIABILITIES	
Accrued Compensated Absences	16,357
TOTAL NON-CURRENT LIABILITIES	<u>16,357</u>
TOTAL LIABILITIES	<u>69,819</u>
NET POSITION	
Net Investment in Capital Assets	550,362
Unrestricted	457,022
TOTAL NET POSITION	<u>\$ 1,007,384</u>

The accompanying notes are an integral part of this statement.

Housing Authority of the Town of Merryville
Merryville, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
For the Year Ended December 31, 2020

		<u>ENTERPRISE FUND</u>
OPERATING REVENUES		
Tenant Rental Revenue	\$	181,617
Tenant Revenue Other		4,554
HUD PHA Operating Grant		320,602
TOTAL OPERATING REVENUES		<u>506,773</u>
 OPERATING EXPENSES		
<i>Administration:</i>		
Administrative Salaries		118,902
EBC Administrative		20,849
Other Operating - Administrative		48,021
<i>Cost of Sales & Service:</i>		
Tenant Services		5,247
Water		14,196
Electricity		6,892
Gas		338
Sewer		17,496
Ordinary Maintenance – Labor		79,457
Materials		37,649
Contract Cost		28,418
EBC Maintenance		19,256
Insurance		56,436
Payment in Lieu of Taxes		14,270
Compensated Absences		10,760
Bad Debt		7,643
<i>Depreciation</i>		95,545
TOTAL OPERATING EXPENSES		<u>581,375</u>
 OPERATING INCOME (LOSS)		<u>(74,602)</u>
 NON-OPERATING REVENUES (EXPENSES)		
Other Revenue		105,555
Interest Earnings		24
Casualty Losses		(96,943)
TOTAL NON-OPERATING REVENUES (EXPENSES)		<u>8,636</u>
 CAPITAL CONTRIBUTIONS		<u>43,828</u>
 CHANGE IN NET POSITION		<u>(22,138)</u>
 TOTAL NET POSITION – BEGINNING		<u>1,029,522</u>
TOTAL NET POSITION – ENDING	\$	<u><u>1,007,384</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Merryville
Merryville, Louisiana
Statement of Cash Flows
Year Ended December 31, 2020**

	ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from HUD Grants	\$ 323,338
Receipts from Customers & Users	181,955
Payments to Suppliers	(372,850)
Payments to Employees	(96,713)
Payments to Local Governments (PILOT)	(14,742)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	20,988
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Casualty Losses	(96,943)
Other Revenue	105,555
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	8,612
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES	
Acquisition/Deletion of Capital Assets	(47,429)
Capital Grant	43,828
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	(3,601)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and Dividends Received	24
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	24
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	26,023
CASH, BEGINNING OF YEAR	460,129
CASH, END OF YEAR	486,152
RECONCILIATION TO BALANCE SHEET	
Cash and Cash Equivalents	469,363
Tenants' Security Deposits	16,789
TOTAL CASH & CASH EQUIVALENTS	\$ 486,152

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Merryville
Merryville, Louisiana
Statement of Cash Flows
Year Ended December 31, 2020**

Reconciliation

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

Operating Income (Loss)	\$ <u>(74,602)</u>
Depreciation Expense	95,545
(Increase) Decrease in Accounts Receivable	(3,702)
(Increase) Decrease in Accounts Receivable HUD	2,736
(Increase) Decrease in Prepaid Insurance	130
(Increase) Decrease in Inventories	1,160
Increase (Decrease) in Accounts Payable	(436)
Increase (Decrease) in Accrued Wages/Payroll Taxes Payable	2,129
Increase (Decrease) in Accrued Liabilities-Other	(456)
Increase (Decrease) in PILOT	(473)
Increase (Decrease) in Compensated Absences	(533)
Increase (Decrease) in Tenant Security Deposits	(1,398)
Increase (Decrease) in Unearned Revenue	<u>888</u>
TOTAL ADJUSTMENTS	<u><u>95,590</u></u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ <u>20,988</u>

LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES

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

**NOTES TO THE BASIC
FINANCIAL STATEMENTS**

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

INTRODUCTION

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

Legal title to the authority is held by the Housing Authority of Merryville, 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 Merryville, 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 Merryville because the Town of Merryville appoints a voting majority of the housing authority's governing board. The Town of Merryville 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 Merryville. Accordingly, the housing authority is not a component unit of the financial reporting entity of the Town of Merryville.

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.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2020**

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.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2020**

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

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

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

D. DEPOSITS & INVESTMENTS

The housing authority’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. 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 uncollectables.

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.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2020**

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 \$1,000 or more for capitalizing capital assets.

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

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

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

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20 years
Buildings & Building Improvements	20 years
Furniture & Fixtures	5 years
Vehicles	5 years
Equipment	5 years

H. COMPENSATED ABSENCES

At December 31, 2020, employees of the PHA have accumulated and vest \$23,664 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at December 31, 2020 was \$7,307 recorded as current obligation and \$16,357 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.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2020**

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, 2020, the housing authority has cash and investments (bank balances) totaling \$488,257 as follows:

Demand deposits	\$	488,257
Time deposits		-0-
Total	\$	<u>488,257</u>

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

Custodial Credit Risk

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

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2020**

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.

<u>Description</u>	<u>Market Value</u>
FDIC (<i>Category 1</i>)	\$ 250,000
Securities (<i>Category 2</i>)	250,548
Total	\$ <u>500,548</u>

All deposits were fully secured at year end.

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of Mansfield 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 \$14,050 as of December 31, 2020, are as follows:

Accounts Receivables – Tenants	\$ 224
Accounts Receivables – HUD	126
Accounts Receivables – Tenant Repayment	13,700
Allowance for Doubtful Accounts	-0-
Total	\$ <u>14,050</u>

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2020**

4. PREPAID ITEMS

The housing authority's prepaid items as of December 31, 2020, consist of the following:

Prepaid Insurance	\$	13,811
Total	\$	<u>13,811</u>

5. INVENTORY

The inventories of \$12,828 as of December 31, 2020, are as follows:

Inventories	\$	13,503
Allowance for Obsolete Inventories		<u>(675)</u>
Total	\$	<u>12,828</u>

6. CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2020, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Land *	\$ 40,465	\$ -0-	\$ -0-	\$ 40,465
Buildings & Improvements	4,666,161	51,235	(3,806)	4,713,590
Furniture & Equipment, Etc.	232,335	-0-	-0-	232,335
Construction in Progress	-0-	-0-	-0-	-0-
Total	<u>4,938,961</u>	<u>51,235</u>	<u>(3,806)</u>	<u>4,986,390</u>
Less Accumulated Depreciation	<u>(4,340,483)</u>	<u>(95,545)</u>	<u>-0-</u>	<u>(4,436,028)</u>
Net Capital Assets	<u>\$ 598,478</u>	<u>\$ (44,310)</u>	<u>\$ (3,806)</u>	<u>\$ 550,362</u>

*Land in the amount of \$40,466 is not being depreciated.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2020**

7. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$20,679 at December 31, 2020, are as follows:

Accounts Payable	\$	1,972
Accrued Wages/Payroll Taxes Payable		8,711
Accrued Compensated Absences (Current)		7,307
Accrued Liabilities-Other		2,689
Total	\$	<u>20,679</u>

8. CHANGES IN COMPENSATED ABSENCES PAYABLES

The following is a summary of changes in compensated absences payable at December 31, 2020:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	6,468	\$	17,729	\$	24,197
Additions/(Retirements)		839		(1,372)		(533)
End of year	\$	<u>7,307</u>	\$	<u>16,357</u>	\$	<u>23,664</u>

9. CONTINGENT LIABILITIES

At December 31, 2020, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

10. ECONOMIC DEPENDENCY

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing & Urban Development provided \$364,430 to the Housing Authority, which represents 55.6% 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, May 4, 2021, of the independent auditor's report for potential recognition or disclosure in the financial statements.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2020**

12. CONTINGENCIES

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

**Other Supplemental Statements
& Schedules**

**Housing Authority of the Town of Merryville
Merryville, Louisiana
Schedule of Compensation Paid to Board Members
Year Ended December 31, 2020**

Board Member	Title
Beverly Bennett	Chairman
Bruce Sword	Vice-Chairman
Donald Perry	Board Commissioner
Molina Medley	Board Commissioner
Michael Cournoyer	Board Commissioner

Each board member received \$-0- per meeting when present.

See independent auditor's report.

**Housing Authority of the Town of Merryville
Merryville, Louisiana
Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended December 31, 2020**

Merryville Housing Authority
-Debra Doyle, Executive Director

Purpose	Amount
Salary	\$ 76,421
Benefits-Insurance	-0-
Benefits-Retirement	-0-
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	144
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 Merryville
Merryville, Louisiana**

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

	Completed CFP Project 501-2017	CFP Project 501-2018	CFP Project 501-2019	CFP Project 501-2020	Total
The Actual Modernization Costs Are as Follows:					
1. Funds Approved	\$ 129,596	\$ 186,715	\$ 193,911	\$ 208,558	\$ 718,780
Funds Expended	<u>(129,596)</u>	<u>(166,606)</u>	<u>(69,194)</u>	<u>(12,308)</u>	<u>(377,704)</u>
Excess of Funds Approved	<u>-0-</u>	<u>20,109</u>	<u>124,717</u>	<u>196,250</u>	<u>341,076</u>
2. Funds Advanced	129,596	166,606	69,194	12,308	377,704
Funds Expended	<u>(129,596)</u>	<u>(166,606)</u>	<u>(69,194)</u>	<u>(12,308)</u>	<u>(377,704)</u>
Excess of Funds Advanced	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

See independent auditor's report.



Other Reports

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Certified Public Accountants

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Certified Fraud Examiners

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 Merryville, 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 Merryville, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Merryville’s basic financial statements, and have issued our report thereon dated May 4, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Merryville’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 Merryville’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Merryville’s internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Merryville'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

Jena, Louisiana
May 4, 2021

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

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2020**

We have audited the basic financial statements which collectively comprise the Housing Authority of Merryville, Louisiana, as of and for the year ended December 31, 2020, and have issued our report thereon dated May 4, 2021. 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 basic financial statements as of December 31, 2020, resulted in an unmodified opinion.

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

Internal Control

Material Weaknesses Yes

Significant Deficiencies Yes

Compliance

Compliance Material to Basic Financial Statements Yes

b. Federal Awards – (Not Applicable)

Internal Control

Material Weaknesses Yes

Other Conditions Yes

Type of Opinion on Compliance Unmodified
For Major Programs Disclaimer

Qualified
 Adverse

Are the 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)

Dollar threshold used to distinguish between Type A and Type B Programs: \$

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

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

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended December 31, 2020**

Section II Financial Statement Findings

No findings to report.

Section III Federal Awards Findings and Questioned Costs

Not applicable.

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

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

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

The management of the Housing Authority of Merryville, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended December 31, 2019.

PRIOR YEAR FINDINGS

No findings to report.

Financial Data Schedule

Housing Authority of the Town of Merryville (LA082)
MERRYVILLE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$469,363		\$469,363		\$469,363
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$16,789		\$16,789		\$16,789
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$486,152	\$0	\$486,152	\$0	\$486,152
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects		\$126	\$126		\$126
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous					
126 Accounts Receivable - Tenants	\$224	\$0	\$224		\$224
126.1 Allowance for Doubtful Accounts - Tenants	\$0	\$0	\$0		\$0
126.2 Allowance for Doubtful Accounts - Other		\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$13,700		\$13,700		\$13,700
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable					
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$13,924	\$126	\$14,050	\$0	\$14,050

Housing Authority of the Town of Merryville (LA082)
MERRYVILLE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

131 Investments - Unrestricted					
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$13,811		\$13,811		\$13,811
143 Inventories	\$13,503		\$13,503		\$13,503

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
143.1 Allowance for Obsolete Inventories	-\$675		-\$675		-\$675
144 Inter Program Due From	\$126		\$126	-\$126	\$0
145 Assets Held for Sale					
150 Total Current Assets	\$526,841	\$126	\$526,967	-\$126	\$526,841
161 Land	\$40,465		\$40,465		\$40,465
162 Buildings	\$4,393,265		\$4,393,265		\$4,393,265
163 Furniture, Equipment & Machinery - Dwellings	\$86,967		\$86,967		\$86,967
164 Furniture, Equipment & Machinery - Administration	\$145,368		\$145,368		\$145,368
165 Leasehold Improvements	\$320,329		\$320,329		\$320,329
166 Accumulated Depreciation	-\$4,436,032		-\$4,436,032		-\$4,436,032
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$550,362	\$0	\$550,362	\$0	\$550,362

Housing Authority of the Town of Merryville (LA082)
MERRYVILLE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$550,362	\$0	\$550,362	\$0	\$550,362
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$1,077,203	\$126	\$1,077,329	-\$126	\$1,077,203

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$1,972		\$1,972		\$1,972
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$8,711		\$8,711		\$8,711
322 Accrued Compensated Absences - Current Portion	\$7,307		\$7,307		\$7,307
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					

Housing Authority of the Town of Merryville (LA082)
MERRYVILLE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

333	Accounts Payable - Other Government	\$14,269		\$14,269		\$14,269
341	Tenant Security Deposits	\$16,789		\$16,789		\$16,789
342	Unearned Revenue	\$1,725		\$1,725		\$1,725
343	Current Portion of Long-term Debt - Capital					
344	Current Portion of Long-term Debt - Operating Borrowings					
345	Other Current Liabilities					
346	Accrued Liabilities - Other	\$2,689		\$2,689		\$2,689
347	Inter Program - Due To		\$126	\$126	-\$126	\$0
348	Loan Liability - Current					
310	Total Current Liabilities	\$53,462	\$126	\$53,588	-\$126	\$53,462
351	Long-term Debt, Net of Current - Capital Projects/Mortgage					
352	Long-term Debt, Net of Current - Operating Borrowings					
353	Non-current Liabilities - Other					
354	Accrued Compensated Absences - Non Current	\$16,357		\$16,357		\$16,357
355	Loan Liability - Non Current					
356	FASB 5 Liabilities					

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
357	Accrued Pension and OPEB Liabilities				
350	Total Non-Current Liabilities	\$16,357	\$0	\$16,357	\$0

Housing Authority of the Town of Merryville (LA082)
MERRYVILLE, LA
Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

300 Total Liabilities	\$69,819	\$126	\$69,945	-\$126	\$69,819
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$550,362		\$550,362		\$550,362
511.4 Restricted Net Position					
512.4 Unrestricted Net Position	\$457,022	\$0	\$457,022		\$457,022
513 Total Equity - Net Assets / Position	\$1,007,384	\$0	\$1,007,384	\$0	\$1,007,384
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$1,077,203	\$126	\$1,077,329	-\$126	\$1,077,203

Housing Authority of the Town of Merryville (LA082)

MERRYVILLE, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$181,617		\$181,617		\$181,617
70400 Tenant Revenue - Other	\$4,554		\$4,554		\$4,554
70500 Total Tenant Revenue	\$186,171	\$0	\$186,171	\$0	\$186,171
70600 HUD PHA Operating Grants	\$282,563	\$38,039	\$320,602		\$320,602
70610 Capital Grants	\$43,828		\$43,828		\$43,828
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue			\$0	\$0	\$0
70800 Other Government Grants					
71100 Investment Income - Unrestricted	\$24		\$24		\$24
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue	\$105,555		\$105,555		\$105,555

Housing Authority of the Town of Merryville (LA082)
MERRYVILLE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted					
70000 Total Revenue	\$618,141	\$38,039	\$656,180	\$0	\$656,180
91100 Administrative Salaries	\$109,376	\$9,526	\$118,902		\$118,902

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
91200 Auditing Fees	\$8,500		\$8,500		\$8,500
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing	\$302		\$302		\$302
91500 Employee Benefit contributions - Administrative	\$20,849		\$20,849		\$20,849
91600 Office Expenses	\$13,748	\$860	\$14,608		\$14,608
91700 Legal Expense					
91800 Travel	\$144		\$144		\$144
91810 Allocated Overhead					
91900 Other	\$24,467		\$24,467		\$24,467
91000 Total Operating - Administrative	\$177,386	\$10,386	\$187,772	\$0	\$187,772
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					

Housing Authority of the Town of Merryville (LA082)
MERRYVILLE, LA
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2020

92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$360	\$4,887	\$5,247		\$5,247
92500 Total Tenant Services	\$360	\$4,887	\$5,247	\$0	\$5,247
93100 Water	\$14,196		\$14,196		\$14,196
93200 Electricity	\$6,892		\$6,892		\$6,892
93300 Gas	\$338		\$338		\$338
93400 Fuel					
93500 Labor					
93600 Sewer	\$17,496		\$17,496		\$17,496
93700 Employee Benefit Contributions - Utilities					

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
93800 Other Utilities Expense					
93000 Total Utilities	\$38,922	\$0	\$38,922	\$0	\$38,922
94100 Ordinary Maintenance and Operations - Labor	\$61,544	\$17,913	\$79,457		\$79,457
94200 Ordinary Maintenance and Operations - Materials and	\$37,649		\$37,649		\$37,649
94300 Ordinary Maintenance and Operations Contracts	\$23,565	\$4,853	\$28,418		\$28,418
94500 Employee Benefit Contributions - Ordinary Maintenance	\$19,256		\$19,256		\$19,256
94000 Total Maintenance	\$142,014	\$22,766	\$164,780	\$0	\$164,780

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MERRYVILLE, LA
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95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$33,106		\$33,106		\$33,106
96120 Liability Insurance	\$5,433		\$5,433		\$5,433
96130 Workmen's Compensation	\$14,411		\$14,411		\$14,411
96140 All Other Insurance	\$3,486		\$3,486		\$3,486
96100 Total insurance Premiums	\$56,436	\$0	\$56,436	\$0	\$56,436
96200 Other General Expenses					
96210 Compensated Absences	\$10,760		\$10,760		\$10,760
96300 Payments in Lieu of Taxes	\$14,270		\$14,270		\$14,270
96400 Bad debt - Tenant Rents	\$7,643		\$7,643		\$7,643
96500 Bad debt - Mortgages					
	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$32,673	\$0	\$32,673	\$0	\$32,673

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96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$447,791	\$38,039	\$485,830	\$0	\$485,830
97000 Excess of Operating Revenue over Operating Expenses	\$170,350	\$0	\$170,350	\$0	\$170,350
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$96,943		\$96,943		\$96,943
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$95,545		\$95,545		\$95,545
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$640,279	\$38,039	\$678,318	\$0	\$678,318
10010 Operating Transfer In	\$39,011		\$39,011	-\$39,011	\$0
10020 Operating transfer Out	-\$39,011		-\$39,011	\$39,011	\$0

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Fiscal Year End: 12/31/2020

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$22,138	\$0	-\$22,138	\$0	-\$22,138
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0		\$0
11030 Beginning Equity	\$1,029,522	\$0	\$1,029,522		\$1,029,522
11040 Prior Period Adjustments, Equity Transfers and					
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					

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MERRYVILLE, LA

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11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	ELIM	Total
11190 Unit Months Available	1016		1016		1016
11210 Number of Unit Months Leased	997		997		997
11270 Excess Cash	\$409,425		\$409,425		\$409,425
11610 Land Purchases	\$0		\$0		\$0
11620 Building Purchases	\$51,235		\$51,235		\$51,235
11630 Furniture & Equipment - Dwelling Purchases	\$0		\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0		\$0		\$0
11650 Leasehold Improvements Purchases	\$0		\$0		\$0
11660 Infrastructure Purchases	\$0		\$0		\$0
13510 CFFP Debt Service Payments	\$0		\$0		\$0
13901 Replacement Housing Factor Funds	\$0		\$0		\$0