



**Housing Authority of the
City of Bossier City, Louisiana**

FINANCIAL STATEMENTS

June 30, 2025



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CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.

1000 East Preston Avenue
Suite 200
Shreveport, LA 71105

Mailing Address:
PO Box 4278
Shreveport, LA 71134

318.222.2222
318.226.7150 (fax)
CRLadv.com

INDEPENDENT AUDITOR’S REPORT

To the Board of Commissioners
Housing Authority of the City of Bossier City, Louisiana
Bossier City, 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 City of Bossier City, Louisiana, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Bossier City, Louisiana’s basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the City of Bossier City, Louisiana, as of June 30, 2025, and the respective changes in net position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Eagle Pointe Development I Limited Partnership, Eagle Pointe Development II Limited Partnership, Eagle Pointe Development III Limited Partnership, and Eagle Pointe Development IV Limited Partnership, which represent 100 percent of the assets, net position, and revenues of the discretely presented component units as of December 31, 2024, and the respective changes in financial position and cash flows thereof for the year then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Eagle Pointe Development I Limited Partnership, Eagle Pointe Development II Limited Partnership, Eagle Pointe Development III Limited Partnership, and Eagle Pointe Development IV Limited Partnership, is based solely on the reports of the other auditors.

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 *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 City of Bossier City, Louisiana, 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial position and changes in net position of Eagle Pointe Development I Limited Partnership, Eagle Pointe Development II Limited Partnership, Eagle Pointe Development III Limited Partnership, and Eagle Pointe Development IV Limited Partnership are presented as of and for the year ended December 31, 2024. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 City of Bossier City, Louisiana'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 the aggregate, they would influence the judgment 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 judgment 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 City of Bossier City, Louisiana's 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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the City of Bossier City, Louisiana'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 is the responsibility of management and, 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 and other auditors 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.

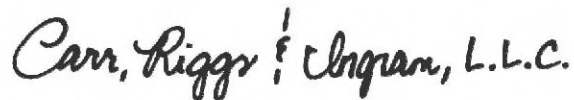
Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority's basic financial statements. The accompanying schedule of compensation paid board members, schedule of compensation, benefits and other payments to agency head or chief executive officer, statement of actual modernization cost certificates, financial data schedule, and 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*, are presented for purposes of additional analysis and 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 by us and other auditors. In our opinion, based on our audit and the reports of the other auditors, the schedule of compensation paid board members, schedule of compensation, benefits and other payments to agency head or chief executive officer, statement of actual modernization cost certificates, financial data schedule, and the schedule of expenditures of

federal awards 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 March 26, 2026, on our consideration of the Housing Authority'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 solely 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 the effectiveness of the Housing Authority of the City of Bossier City, Louisiana's 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's internal control over financial reporting and compliance.



CARR, RIGGS & INGRAM, L.L.C.

Shreveport, Louisiana

March 26, 2026

Housing Authority of the City of Bossier City, Louisiana
Management's Discussion and Analysis
For the year ended June 30, 2025

We, the management of the Housing Authority of the City of Bossier City, Louisiana (the Housing Authority), present the following discussion and analysis of the Housing Authority's financial activities for the fiscal year ended June 30, 2025. This focuses on the primary government and represents an overview of financial information. Please read this discussion and analysis in conjunction with the Housing Authority's audited financial statements, which follows.

FINANCIAL HIGHLIGHTS

- The assets of the Housing Authority exceeded its liabilities by \$13,737,157 at the close of the fiscal year ended 2025. Of this amount, \$7,569,467 of unrestricted assets may be used to meet the Housing Authority's ongoing obligations to citizens and creditors. This amount is approximately 168%, or about twenty (20) months, of the total operating expenses for the fiscal year 2025. The remainder of \$6,167,690 represents restrictions equal to the net amount invested in land, building, furnishings, leasehold improvements, and equipment of \$5,148,382 and \$1,019,308 of net restricted cash and investments.
- The Housing Authority's total net position increased by \$1,000,746, approximately a 7.86% increase from fiscal year 2024. The increase from 2024 is attributed to the following major increases and decreases in 2025 income and expense items:
 - Total operating revenues increased \$888,331 from 2024 due to the following:
 - Dwelling rent, fee revenue, and other tenant revenue increased \$114,763 from 2024
 - Federal grant revenue received from the U.S. Department of Housing and Urban Development (HUD) increased \$773,568 from 2024
 - Capital contributions received from HUD increased \$506,584 from 2024
 - Total operating expenses increased \$439,672 from 2024 mainly due to the following:
 - Administration expenses decreased \$30,915 from 2024
 - General expenses increased \$497,049 from 2024

USING THIS ANNUAL REPORT

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

The financial statements are designed to provide readers with a broad overview of the Housing Authority's finances in a manner similar to a private sector business.

Housing Authority of the City of Bossier City, Louisiana
Management's Discussion and Analysis
For the year ended June 30, 2025

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 or 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 dramatic manner.

The *statement of revenues, expenses and changes in fund net position* presents 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 items that will only result in cash flows in future fiscal periods.

The *statement of cash flows* provides information about the Housing Authority's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities.

These financial statements report on the functions of the Housing Authority that are principally supported by intergovernmental revenues. The Housing Authority's function is to provide decent, safe, and sanitary housing to low-income and special needs populations, which is primarily funded with grant revenue received from the U.S. Department of Housing and Urban Development (HUD) and dwelling rentals.

HOUSING AUTHORITY'S SIGNIFICANT PROGRAMS

The Housing Authority has many programs that are consolidated into a single enterprise fund. The Housing Authority's significant 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 (ACC) with HUD, and HUD provides an Operating Subsidy to enable the Housing Authority to provide housing at a rent that is based upon 30% of adjusted gross household income.

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 formula funding methodology is based on size and age of the Housing Authority's units.

Business Activities – The Business Activities fund accounts for the activity of the Housing Authority's non-public affordable housing ventures.

FINANCIAL ANALYSIS

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Housing Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Housing Authority has only one fund type, namely an enterprise fund which is a proprietary fund type. The Housing Authority maintains several significant funds. The General fund is used

Housing Authority of the City of Bossier City, Louisiana
Management’s Discussion and Analysis
For the year ended June 30, 2025

to account for the low rent, capital fund, and tenant assistance programs. The Business Activities fund accounts for the activities of other non-public affordable housing ventures and the blended component units. The fund financial statements can be found on pages 12 through 18 of this report.

Notes to the Financial Statements

Notes provide additional information essential to a full understanding of the data provided in the financial statements. Notes to the financial statements can be found on pages 20 through 39 of this report.

Net Position and Changes in Net Position

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the Housing Authority, assets exceeded liabilities by \$13,735,157 at June 30, 2025. Net investments in capital assets (e.g., land improvements, buildings, machinery, and equipment) represent 37.48% of the Housing Authority’s net position. The Housing Authority uses these capital assets to provide housing services to residents. The Housing Authority also has net position in the amount of \$1,019,308, the use of which has been restricted by HUD for future replacement and development costs. Consequently, these restricted assets are not available for day-to-day operations. The unrestricted net position of the Housing Authority is available for future use to provide program services. An analysis of net position and changes in net position is as follows:

Net Position

<i>June 30,</i>	2025	2024
Current assets	\$ 7,770,493	\$ 6,378,724
Restricted assets	1,086,433	1,030,827
Noncurrent assets		
Other noncurrent assets	2,048,169	1,451,894
Capital assets, net	4,585,274	4,714,002
Total noncurrent assets	6,633,443	6,165,896
Total assets	15,490,369	13,575,447
Current liabilities	1,686,087	550,916
Current liabilities payable from restricted assets	67,125	67,101
Long-term liabilities	-	221,019
Total liabilities	1,753,212	839,036
Net position		
Net investment in capital assets	5,148,382	4,714,002
Restricted	1,019,308	963,726
Unrestricted	7,569,467	7,058,683
Total net position	\$ 13,737,157	\$ 12,736,411

Housing Authority of the City of Bossier City, Louisiana
Management's Discussion and Analysis
For the year ended June 30, 2025

<i>For the years ended June 30,</i>	2025	2024	Change
Revenues			
Operating revenues			
Dwelling rental, fee revenue and other	\$ 1,372,571	\$ 1,257,808	\$ 114,763
Federal grants	3,187,405	2,413,837	773,568
Nonoperating revenues			
Interest earnings	139,356	159,683	(20,327)
Total revenues	4,699,332	3,831,328	868,004
Expenses			
Operating expenses			
Administration	1,010,286	1,041,201	(30,915)
Tenant services	6,555	6,555	-
Utilities	284,186	294,802	(10,616)
Ordinary maintenance and repairs	1,690,708	1,693,257	(2,549)
General expenses	1,082,199	585,150	497,049
Depreciation and amortization	425,158	438,455	(13,297)
Nonoperating expenses			
Casualty loss	59,030	-	59,030
Special items (gain) loss	-	27,004	(27,004)
Total expenses	4,558,122	4,086,424	471,698
Net income (loss) before contributions and transfers	141,210	(255,096)	396,306
Capital contributions	859,536	352,952	506,584
Change in net position	1,000,746	97,856	902,890
Beginning net position	12,736,411	12,638,555	97,856
Ending net position	\$ 13,737,157	\$ 12,736,411	\$ 1,000,746

Total revenues had an increase of \$868,004 due primarily to:

- An increase in the following classification –
 - Federal grants increased by \$773,568 due to Capital Fund Program fees drawn in the current year.
 - Dwelling rental increased \$114,763 mainly due to less vacancies in the current year.

Housing Authority of the City of Bossier City, Louisiana
Management’s Discussion and Analysis
For the year ended June 30, 2025

Total expenses, had a net increase of \$471,698 due primarily to:

- Increases in the following classifications –
 - General expenses increased \$497,049 primarily due to higher insurance costs in the current year.

Capital contributions had a net increase of \$506,584. This is primarily due to the increase of significant construction projects between years.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2025, the Housing Authority’s investment in capital assets was \$5,148,382 (net of accumulated depreciation) as reflected in the following schedule. This amount represents a net increase (including additions, deductions, and depreciation) of \$434,380. Depreciation expense for 2025 was \$425,158.

There were significant additions related to the completion of various capital projects during the year ended June 30, 2025. The following table presents the capital assets of the Housing Authority at June 30, 2025 and 2024:

<i>June 30,</i>	2025	2024
Land	\$ 786,511	\$ 786,511
Construction in progress	563,108	-
Buildings and improvements	27,776,728	27,480,298
Furniture and equipment	234,661	234,661
Totals	29,361,008	28,501,470
Less accumulated depreciation	(24,212,626)	(23,787,468)
Net capital assets	\$ 5,148,382	\$ 4,714,002

Additional information on the Housing Authority’s capital assets can be found in the notes to the financial statements.

Debt/Long-Term Obligations

The Housing Authority’s debt and long-term obligations at June 30, 2025, consist of \$221,019 of interim borrowing for the development of its non-federal housing projects. We present more detail about our debt and long-term obligations in the notes to the financial statements.

Housing Authority of the City of Bossier City, Louisiana
Management's Discussion and Analysis
For the year ended June 30, 2025

Economic Factors and Next Year's Budgets and Rates

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by the Federal budget than by local economic conditions. The Housing Authority is expected to receive approximately \$2,200,000 in Operating Subsidy from HUD for the fiscal year ending June 30, 2026. The 2025 Capital Fund Program budget has already been approved by HUD and no major changes are expected. The Capital Fund Program budgets are multiple year budgets and have remained relatively stable. Capital Funds are used for the modernization of public housing properties, including administrative fees involved in the modernization.

As of June 30, 2025, the Housing Authority has received approval for funding in the amount of \$1,248,679 for its 2023 Capital Fund Program and as of June 30, 2025, there was \$140,944 available for future spending.

As of June 30, 2025, the Housing Authority has received approval for funding in the amount of \$1,299,134 for its 2024 Capital Fund Program and as of June 30, 2025, there was \$1,164,314 available for future spending.

As of June 30, 2025, the Housing Authority has received approval for funding in the amount of \$1,323,150 for its 2025 Capital Fund Program and as of June 30, 2025, there was \$1,323,150 available for future spending.

Future Events That Will Financially Impact the Housing Authority

The Housing Authority will continue its redevelopment of Riverwood Apartments (included in Business Activities) through the utilization of the Eagle Pointe Development Limited Partnerships (Low Income Housing Tax Credit projects).

Contacting the Authority's Financial Management

This financial report is designed to provide a general overview of the Housing Authority's finances for all those with an interest. Questions concerning any of the information provided in this report, requests for additional financial information of the Housing Authority, or copies of the separately issued financial statements of the Housing Authority's discretely presented component units should be addressed to the Executive Director, Housing Authority of the City of Bossier City, Louisiana, 79 Grace Lane, Bossier City, Louisiana 71111, or call (318) 549-1556.

Basic Financial Statements

Housing Authority of the City of Bossier City, Louisiana Statement of Net Position - Enterprise Funds

June 30, 2025	General	Business Activities	Total Primary Government	Discretely Presented Component Units	Total
Assets					
Current assets					
Cash and cash equivalents	\$ 4,724,337	\$ 68,043	\$ 4,792,380	\$ 123,559	\$ 4,915,939
Receivables, net	1,079,732	-	1,079,732	14,354	1,094,086
Interfund receivable	393,102	-	393,102	-	393,102
Due from component units	1,193,257	-	1,193,257	-	1,193,257
Prepaid items	312,022	-	312,022	119,026	431,048
Restricted assets					
Cash and cash equivalents	156,050	-	156,050	628,405	784,455
Investments	930,383	-	930,383	-	930,383
Total current assets	8,788,883	68,043	8,856,926	885,344	9,742,270
Noncurrent assets					
Due from component units	-	1,485,061	1,485,061	-	1,485,061
Capital assets					
Land	723,011	63,500	786,511	36,500	823,011
Construction-in-progress	563,108	-	563,108	-	563,108
Buildings and equipment (net of accumulated depreciation)	3,798,763	-	3,798,763	9,494,855	13,293,618
Other assets	-	-	-	185,844	185,844
Total noncurrent assets	5,084,882	1,548,561	6,633,443	9,717,199	16,350,642
Total assets	\$ 13,873,765	\$ 1,616,604	\$ 15,490,369	\$ 10,602,543	\$ 26,092,912
Liabilities					
Current liabilities					
Accounts payable	\$ 798,993	\$ 47,596	\$ 846,589	\$ 587,652	\$ 1,434,241
Unearned revenues	2,874	-	2,874	5,704	8,578
Interfund payable	393,102	-	393,102	-	393,102
Due to primary government	-	-	-	1,124,505	1,124,505
Due to other governments	90,369	-	90,369	-	90,369
Accrued interest payable	-	-	-	144,523	144,523
Notes payable, <i>current portion</i>	-	-	-	424,313	424,313
assets - tenant security deposits	67,125	-	67,125	46,738	113,863
Other current liabilities	132,134	221,019	353,153	-	353,153
Total current liabilities	1,484,597	268,615	1,753,212	2,333,435	4,086,647
Noncurrent liabilities					
Notes payable, <i>long term portion</i>	-	-	-	4,879,886	4,879,886
Due to primary government	-	-	-	2,113,060	2,113,060
Other noncurrent liabilities	-	-	-	788,521	788,521
Total noncurrent liabilities	-	-	-	7,781,467	7,781,467
Total liabilities	1,484,597	268,615	1,753,212	10,114,902	11,868,114
Net Position					
Net investment in capital assets	5,084,882	63,500	5,148,382	4,227,156	9,375,538
Restricted	1,019,308	-	1,019,308	581,666	1,600,974
Unrestricted (deficit)	6,284,978	1,284,489	7,569,467	(4,321,181)	3,248,286
Total net position	12,389,168	1,347,989	13,737,157	487,641	14,224,798
Total liabilities and net position	\$ 13,873,765	\$ 1,616,604	\$ 15,490,369	\$ 10,602,543	\$ 26,092,912

The accompanying notes are an integral part of these financial statements.

Housing Authority of the City of Bossier City, Louisiana
Statement of Revenues, Expenses and Changes in Fund Net Position - Enterprise Funds

<i>For the year ended June 30, 2025</i>	General	Business Activities	Total Primary Government	Discretely Presented Component Units	Total
Operating Revenues					
Dwelling rental	\$ 1,049,888	\$ -	\$ 1,049,888	\$ 1,877,855	\$ 2,927,743
Fee revenue	-	186,565	186,565	-	186,565
Other	136,118	-	136,118	36,207	172,325
Federal grants	3,187,405	-	3,187,405	-	3,187,405
Total operating revenues	4,373,411	186,565	4,559,976	1,914,062	6,474,038
Operating Expenses					
Administration	929,186	81,100	1,010,286	569,949	1,580,235
Tenant services	6,555	-	6,555	-	6,555
Utilities	279,178	5,008	284,186	197,115	481,301
Ordinary maintenance and repairs	1,660,728	29,980	1,690,708	671,144	2,361,852
General expenses	960,784	121,415	1,082,199	170,725	1,252,924
Depreciation and amortization	425,158	-	425,158	461,973	887,131
Total operating expenses	4,261,589	237,503	4,499,092	2,070,906	6,569,998
Operating income (loss)	111,822	(50,938)	60,884	(156,844)	(95,960)
Nonoperating Revenues (Expenses)					
Interest earnings	103,628	35,728	139,356	1,908	141,264
Interest expense	-	-	-	(392,715)	(392,715)
Gain (loss) on casualty	(59,030)	-	(59,030)	-	(59,030)
Total nonoperating revenues (expenses)	44,598	35,728	80,326	(390,807)	(310,481)
Income (Loss) Before Contributions	156,420	(15,210)	141,210	(547,651)	(406,441)
Capital contributions	859,536	-	859,536	228,272	1,087,808
Change in Net Position	1,015,956	(15,210)	1,000,746	(319,379)	681,367
Net position, beginning of year	11,373,212	1,363,199	12,736,411	807,020	13,543,431
Net position, end of year	\$ 12,389,168	\$ 1,347,989	\$ 13,737,157	\$ 487,641	\$ 14,224,798

The accompanying notes are an integral part of these financial statements.

Housing Authority of the City of Bossier City, Louisiana Statement of Cash Flows – Enterprise Funds

<i>For the year ended June 30, 2025</i>	General	Business Activities	Total Primary Government	Total Discretely Presented Component Units	Total
Cash Flows From Operating Activities					
Dwelling rent receipts	\$ 1,021,495	\$ -	\$ 1,021,495	\$ 1,875,798	\$ 2,897,293
Fee receipts (payments)	186,608	(13,111)	173,497	(53,438)	120,059
Other receipts	110,925	121,416	232,341	36,207	268,548
Payments to vendors	(3,635,968)	(3,962)	(3,639,929)	(983,302)	(4,623,231)
Payments to employees	-	-	-	(386,632)	(386,632)
Federal grants	2,238,278	-	2,238,278	-	2,238,278
Net cash provided by (used in) operating activities	(78,663)	104,343	25,680	488,633	514,313
Cash Flows From Noncapital Financing Activities					
Net advances from (to) other funds	(231,398)	(154,581)	(385,979)	58,683	(327,296)
Net cash provided by (used in) noncapital financing activities	(231,398)	(154,581)	(385,979)	58,683	(327,296)
Cash Flows From Capital and Related Financing Activities					
Acquisition and construction of capital assets	(859,537)	-	(859,537)	(37,192)	(896,729)
Principal payment on capital debt	-	-	-	(403,209)	(403,209)
Interest paid on capital debt	-	-	-	(311,644)	(311,644)
Contributed capital	859,537	-	859,537	228,272	1,087,809
Net cash provided by (used in) capital and related financing activities	-	-	-	(523,773)	(523,773)
Cash Flows From Investing Activities					
Purchase of investments	(42,827)	-	(42,827)	-	(42,827)
Interest earnings	103,627	35,726	139,353	1,908	141,261
Net cash provided by (used in) investing activities	60,800	35,726	96,526	1,908	98,434
Net change in cash and cash equivalents	(249,261)	(14,512)	(263,773)	25,451	(238,322)
Cash and cash equivalents, beginning of year	4,973,598	82,555	5,056,152	726,513	5,782,665
Cash and cash equivalents, end of year	\$ 4,724,337	\$ 68,043	\$ 4,792,380	\$ 751,964	\$ 5,544,343

(CONTINUED)

The accompanying notes are an integral part of these financial statements.

Housing Authority of the City of Bossier City, Louisiana Statement of Cash Flows – Enterprise Funds

<i>For the year ended June 30, 2025</i>	General	Business Activities	Total Primary Government	Total Discretely Presented Component Units	Total
Reconciliation of Operating Income (Loss) to Net Cash					
Provided by (Used in) Operating Activities					
Operating income (loss)	\$ 111,822	\$ (50,938)	\$ 60,884	\$ (156,844)	\$ (95,960)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation and amortization	425,158	-	425,158	461,973	887,131
Casualty loss	(59,030)	-	(59,030)	-	(59,030)
Bad debt expense	-	121,415	121,415	-	121,415
Changes in assets and liabilities					
(Increase) decrease in assets					
Receivables, net	(1,027,441)	-	(1,027,441)	(12,061)	(1,039,502)
Interfund receivable	(393,102)	-	(393,102)	-	(393,102)
Prepaid items	(3,599)	-	(3,599)	(10,113)	(13,712)
Increase (decrease) in liabilities					
Accounts payable	464,656	33,866	498,522	84,882	583,404
Interfund payable	393,100	-	393,100	-	393,100
Unearned revenues	1,338	-	1,338	3,179	4,517
Due to other governments	14,636	-	14,636	-	14,636
Management fees payable	-	-	-	110,792	110,792
Other current liabilities	6,555	-	6,555	-	6,555
Tenant security deposits	(12,756)	-	(12,756)	6,825	(5,931)
Total adjustments	(190,485)	155,281	(35,204)	645,477	610,273
Net cash provided by (used in) operating activities	\$ (78,663)	\$ 104,343	\$ 25,680	\$ 488,633	\$ 514,313

(CONCLUDED)

The accompanying notes are an integral part of these financial statements.

Housing Authority of the City of Bossier City, Louisiana Combining Statement of Net Position – Discretely Presented Component Units

<i>December 31, 2024</i>	Eagle Pointe Development I Limited Partnership	Eagle Pointe Development II Limited Partnership	Eagle Pointe Development III Limited Partnership	Eagle Pointe Development IV Limited Partnership	Total Discretely Presented Component Units
Assets					
Current assets					
Cash and cash equivalents	\$ 31,316	\$ 6,265	\$ 15,334	\$ 70,644	\$ 123,559
Receivables, net	2,617	326	8,010	3,401	14,354
Prepaid items	27,851	29,244	37,805	24,126	119,026
Restricted assets					
Cash and cash equivalents	224,928	54,184	142,303	206,990	628,405
Total current assets	286,712	90,019	203,452	305,161	885,344
Noncurrent assets					
Capital assets					
Land	10,000	10,500	16,000	-	36,500
Buildings and equipment (net of accumulated depreciation)	1,593,134	2,204,170	2,585,868	3,111,683	9,494,855
Other assets	133,279	47,000	-	5,565	185,844
Total noncurrent assets	1,736,413	2,261,670	2,601,868	3,117,248	9,717,199
Total assets	\$ 2,023,125	\$ 2,351,689	\$ 2,805,320	\$ 3,422,409	\$ 10,602,543
Liabilities					
Current liabilities					
Accounts payable	\$ 16,702	\$ 244,676	\$ 119,651	\$ 206,623	\$ 587,652
Unearned revenues	947	1,811	1,533	1,413	5,704
Due to primary government	203,436	9,791	783,855	127,423	1,124,505
Accrued interest payable	2,271	3,924	6,949	131,379	144,523
Notes payable, <i>current portion</i>	31,306	52,740	81,460	258,807	424,313
Current liabilities payable from restricted assets - tenant security deposits	9,749	11,963	14,274	10,752	46,738
Total current liabilities	264,411	324,905	1,007,722	736,397	2,333,435
Noncurrent liabilities					
Notes payable, <i>long term portion</i>	872,816	862,542	1,861,139	1,283,389	4,879,886
Due to primary government	398,871	336,355	984,810	393,024	2,113,060
Other non current liabilities	420,704	-	367,817	-	788,521
Total noncurrent liabilities	1,692,391	1,198,897	3,213,766	1,676,413	7,781,467
Total liabilities	1,956,802	1,523,802	4,221,488	2,412,810	10,114,902
Net Position					
Net investment in capital assets	699,012	1,299,388	659,269	1,569,487	4,227,156
Restricted	215,179	42,220	128,029	196,238	581,666
Unrestricted (deficit)	(847,868)	(513,721)	(2,203,466)	(756,126)	(4,321,181)
Total net position	66,323	827,887	(1,416,168)	1,009,599	487,641
Total liabilities and net position	\$ 2,023,125	\$ 2,351,689	\$ 2,805,320	\$ 3,422,409	\$ 10,602,543

The accompanying notes are an integral part of these financial statements.

Housing Authority of the City of Bossier City, Louisiana
Combining Statement of Revenues, Expenses and Changes in Fund Net Position –
Discretely Presented Component Units

<i>For the year ended December 31, 2024</i>	Eagle Pointe Development I Limited Partnership	Eagle Pointe Development II Limited Partnership	Eagle Pointe Development III Limited Partnership	Eagle Pointe Development IV Limited Partnership	Total Discretely Presented Component Units
Operating Revenues					
Dwelling rental	\$ 382,561	\$456,145	\$ 616,409	\$ 422,740	\$ 1,877,855
Other	13,076	7,024	13,978	2,129	36,207
Total operating revenues	395,637	463,169	630,387	424,869	1,914,062
Operating Expenses					
Administration	110,799	137,437	165,420	156,293	569,949
Utilities	52,627	50,747	62,779	30,962	197,115
Ordinary maintenance and repairs	150,388	163,386	227,648	129,722	671,144
General expenses	39,605	43,208	53,757	34,155	170,725
Depreciation and amortization	84,860	115,836	125,413	135,864	461,973
Total operating expenses	438,279	510,614	635,017	486,996	2,070,906
Operating income (loss)	(42,642)	(47,445)	(4,630)	(62,127)	(156,844)
Nonoperating Revenues (Expenses)					
Interest earnings	207	12	7	1,682	1,908
Interest expense	(71,073)	(75,373)	(151,269)	(95,000)	(392,715)
Total nonoperating revenues (expenses)	(70,866)	(75,361)	(151,262)	(93,318)	(390,807)
Income (Loss) Before Contributions	(113,508)	(122,806)	(155,892)	(155,445)	(547,651)
Capital contributions	-	-	-	228,272	228,272
Change in Net Position	(113,508)	(122,806)	(155,892)	72,827	(319,379)
Net position, beginning of year	179,831	950,693	(1,260,276)	936,772	807,020
Net position, end of year	\$ 66,323	\$ 827,887	\$ (1,416,168)	\$ 1,009,599	\$ 487,641

The accompanying notes are an integral part of these financial statements.

Housing Authority of the City of Bossier City, Louisiana Combining Statement of Cash Flows – Discretely Presented Component Units

<i>For the year ended December 31, 2024</i>	Eagle Pointe Development I Limited Partnership	Eagle Pointe Development II Limited Partnership	Eagle Pointe Development III Limited Partnership	Eagle Pointe Development IV Limited Partnership	Total Discretely Presented Component Units
Cash Flows From Operating Activities					
Dwelling rent receipts	\$ 380,755	\$ 459,140	\$ 614,123	\$ 421,780	\$ 1,875,798
Fee receipts (payments)	(19,405)	(36,829)	2,601	195	(53,438)
Other receipts	13,076	7,024	13,978	2,129	36,207
Payments to vendors	(256,945)	(212,817)	(296,034)	(217,506)	(983,302)
Payments to employees	(91,573)	(99,882)	(124,845)	(70,332)	(386,632)
Net cash provided by (used in) operating activities	25,908	116,636	209,823	136,266	488,633
Cash Flows From Noncapital Financing Activities					
Net advances from (to) other funds	40,693	-	17,990	-	58,683
Net cash provided (used) by noncapital financing activities	40,693	-	17,990	-	58,683
Cash Flows From Capital and Related Financing Activities					
Acquisition and construction of capital assets	-	(14,611)	(15,861)	(6,720)	(37,192)
Principal payments on capital debt	(26,086)	(48,046)	(73,591)	(255,486)	(403,209)
Interest payments on capital debt	(42,781)	(68,116)	(120,404)	(80,343)	(311,644)
Contributed capital	-	-	-	228,272	228,272
Net cash provided by (used in) capital and related financing activities	(68,867)	(130,773)	(209,856)	(114,277)	(523,773)
Cash Flows From Investing Activities					
Interest earnings	207	12	7	1,682	1,908
Net cash provided by (used in) investing activities	207	12	7	1,682	1,908
Net change in cash and restricted cash	(2,059)	(14,125)	17,964	23,671	25,451
Cash and restricted cash, beginning of year	258,303	74,574	139,673	253,963	726,513
Cash and restricted cash, end of year	\$ 256,244	\$ 60,449	\$ 157,637	\$ 277,634	\$ 751,964
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities					
Operating income (loss)	\$ (42,642)	\$ (47,445)	\$ (4,630)	\$ (62,127)	\$ (156,844)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Depreciation and amortization	84,860	115,836	125,413	135,864	461,973
Changes in assets and liabilities					
(Increase) decrease in assets					
Receivables, net	(2,592)	(226)	(5,954)	(3,289)	(12,061)
Prepaid items	(2,339)	(2,473)	(3,176)	(2,125)	(10,113)
Increase (decrease) in liabilities					
Accounts payable	(15,526)	39,771	43,541	17,096	84,882
Unearned revenues	788	921	144	1,326	3,179
Management fees payable	3,361	7,952	50,961	48,518	110,792
Tenant security deposits	(2)	2,300	3,524	1,003	6,825
Total adjustments	68,550	164,081	214,453	198,393	645,477
Net cash provided by (used in) operating activities	\$ 25,908	\$ 116,636	\$ 209,823	\$ 136,266	\$ 488,633

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Housing Authority of the City of Bossier City, Louisiana (the “Housing Authority”) was chartered as a public corporation for the purpose of providing safe and sanitary housing, as authorized by Louisiana Revised Statute 40:391. The Housing Authority is governed by a five-member board of commissioners, who are appointed by the Honorable Mayor of the City of Bossier City, Louisiana (the “City”). The members of the Board of Commissioners serve staggered five-year terms without benefit of compensation.

The Housing Authority has the following residential rental units at June 30, 2025:

	Number <u>of Units</u>
PHA Owned Housing	437

The Governmental Accounting Standards Board (“GASB”) Codification Section 2100: *Defining the Financial Reporting Entity* establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this section, the Housing Authority of the City of Bossier City, Louisiana, is considered a primary government, since it is a special purpose government that has a separate governing body, is legally separate, and is fiscally independent of other state or local governments. As defined by GASB Codification Section 2100, fiscally independent means that the Housing Authority may, without approval or consent of another governmental entity, determine or modify its own budget, set rates or charges, and issue bonded debt.

GASB Codification Section 2100 defines a related organization as an organization for which a primary government is accountable because that government appoints a voting majority of the board, but is not financially accountable. According to this definition, the Housing Authority is a related organization of the City of Bossier City, Louisiana since the City appoints a voting majority of the Housing Authority’s governing board. The City is not financially accountable for the Housing Authority as it cannot impose its will on the Housing Authority and there is no potential for the Housing Authority to provide financial benefit to, or impose financial burdens on, the City of Bossier City, Louisiana. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the City of Bossier City, Louisiana.

GASB Codification Section 2100 also establishes criteria for determining which, if any, component units should be considered part of the Housing Authority for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability, which includes:

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. Appointing a voting majority of an organization's governing body, and:
 - a. The ability of the government to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the government.

2. Organizations which are fiscally dependent on the government and there is a potential for the organization to provide specific benefits to, or impose specific burdens on the primary government regardless of whether the organization has:
 - a. A separately elected governing board
 - b. A governing board appointed by a higher level of government or
 - c. A jointly appointed board

3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the Housing Authority has determined that the following component units should be considered as part of the Housing Authority reporting unit:

Bossier Housing Corporation, Inc.
Bossier Affordable Housing, LLC
Bossier Yard Builders, LLC
Eagle Pointe Development I Limited Partnership (Eagle Pointe I)
Eagle Pointe Development II Limited Partnership (Eagle Pointe II)
Eagle Pointe Development III Limited Partnership (Eagle Pointe III)
Eagle Pointe Development IV Limited Partnership (Eagle Pointe IV)
Eagle Pointe Development V Limited Partnership (Eagle Pointe V)
Eagle Pointe Development VI Limited Partnership (Eagle Pointe VI)
Eagle Pointe Development VII Limited Partnership (Eagle Pointe VII)
Eagle Pointe Development VIII Limited Partnership (Eagle Pointe VIII)

These entities are legally separate entities. The Managing General Partner of each partnership and the Managing Member of each limited liability company is Bossier Housing Corporation, Inc., a not-for-profit corporation. The Board of Directors of Bossier Housing Corporation, Inc. consists entirely of the Board of Commissioners of the Housing Authority, which provides the Housing Authority with a voting majority of the governing bodies of each of the Eagle Pointe partnerships and limited liability companies. In addition, there is the potential for each of the Eagle Pointe partnerships to impose a financial burden on the Housing Authority. Based on the above, Bossier Housing Corporation, Inc., Bossier Affordable Housing, LLC, Bossier Yard Builders, LLC, and each of the Eagle Pointe partnerships are considered to be component units of the Housing Authority.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The governing body of the Housing Authority is considered to have complete control over Bossier Housing Corporation, Inc., Bossier Affordable Housing, LLC, Bossier Yard Builders, LLC and Eagle Pointe V, VI, VII, and VIII but not complete control over Eagle Pointe I, II, III, and IV. As a result, Bossier Housing Corporation, Inc., Bossier Affordable Housing, LLC, Bossier Yard Builders, LLC and Eagle Pointe V, VI, VII, and VIII are included in the Housing Authority's financial statements as blended entities, and Eagle Pointe I, II, III, and IV are included in the Housing Authority's financial statements through discrete presentation. The financial position and changes in net position of Eagle Pointe I, Eagle Pointe II, Eagle Pointe III, and Eagle Pointe IV are presented as of and for the year ended December 31, 2024.

The separate financial statements of Eagle Pointe Development I Limited Partnership, Eagle Pointe Development II Limited Partnership, Eagle Pointe Development III Limited Partnership, and Eagle Pointe Development IV Limited Partnership can be obtained from the Housing Authority of the City of Bossier City, Louisiana, 79 Grace Lane, Bossier City, LA 71111. Bossier Housing Corporation, Inc., Bossier Affordable Housing, LLC, Bossier Yard Builders, LLC, Eagle Pointe Development V Limited Partnership, Eagle Pointe Development VI Limited Partnership, Eagle Pointe Development VII Limited Partnership, and Eagle Pointe Development VIII Limited Partnership do not issue separate financial statements.

Basis of Presentation and Funds

The accounts of the Housing Authority are organized and operated on a fund basis whereby a self-balancing set of accounts, which comprise the Housing Authority's assets, liabilities, deferred outflows/inflows of resources, net position, revenues, and expenses, is maintained. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

All funds of the Housing Authority are classified as proprietary. Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which together with the maintenance of equity is an important financial indicator. The General Fund accounts for the transactions of the public housing low rent program, capital funds program, tenant assistance program, and central office cost center. The other fund reported by the Housing Authority is Business Activities, which is comprised of the Housing Authority's other non-public affordable housing ventures and the blended component units.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The Housing Authority's principal operating revenues include HUD operating grants and subsidies, tenant dwelling rents, charges, and other revenues paid by the tenants of the Housing Authority's projects. Operating expenses include administrative expenses, tenant services, utilities, repairs and maintenance expenses, protective services, general expenses, housing assistance payments and depreciation and amortization on capital assets. All revenues and expenses not meeting this definition and not classified as operating revenues or expenses, including specific federal program revenues, are presented as nonoperating revenues, capital contributions or nonoperating expenses depending on the purpose of the revenue or expense.

Certain activity occurs involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out.

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

Measurement Focus and Basis of Accounting

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The proprietary funds are accounted for on the economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recognized when they are earned, and expenses are recognized when they are incurred. With this measurement focus, all assets, liabilities, and deferred outflows/inflows of resources of the proprietary funds are included on the Statement of Net Position.

Budgetary Information

The Housing Authority adopted budgets for all funds. Budgets for the Capital Fund Programs are multiple-year budgets.

Budgets are approved by the Board of Commissioners and, in certain instances, by HUD. Such budgets are controlled by fund at the function level. Budgetary amendments require approval of the Board of Commissioners and, in certain instances, HUD; however, the Executive Director is authorized to transfer amounts between line items within the low rent program provided such transfer does not change the total of any function. Monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made. Appropriations lapse at year-end and must be reappropriated for the following year to be expended.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

Formal budgetary integration is employed as a management control device during the year.

Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits (including interest-bearing), time deposits and other financial instruments having an original maturity of ninety days or less, and cash with the fiscal agent. The Housing Authority's discretely presented component units present cash and restricted cash in the Statement of Cash Flows in accordance with accounting guidance for nongovernmental entities.

Investments

Investments are limited by LSA-RS 33:2955 and the Housing Authority's investment policy. Financial instruments having original maturities exceeding ninety days are classified as investments; however, if the original maturities are ninety days or less, they are classified as cash equivalents. Investments are reported at either fair value or amortized cost. As of June 30, 2025, the Housing Authority's investments were invested with LAMP, which is not categorized by fair value level. See Note 2.

Accounts Receivable

Tenant accounts receivable are carried at the amount considered by management to be collectible. Other accounts receivable consist of amounts due from HUD for grant income.

Allowance for Doubtful Accounts

Accounts receivable have been reported net of the allowance for doubtful accounts. Uncollectible amounts due from tenants are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate that the amount of the particular receivable is uncollectible.

Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses.

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Internal Balances

During the course of operations, numerous transactions occur between individual funds and programs for services rendered or for reimbursement of costs paid by one fund or program on behalf of another fund or program. Generally, these receivables and payables are eliminated at the primary government level in the Statement of Net Position.

Capital Assets

Capital assets of the Housing Authority are included on the Statement of Net Position of the enterprise fund and are recorded at actual cost. The capitalization threshold is \$1,000. Depreciation of all exhaustible fixed assets is charged as an expense against operations. Depreciation is computed using the straight-line method over estimated useful lives as shown:

Buildings	40 years
Building and site improvements	15 years
Furniture and fixtures	5-10 years
Equipment	3-10 years

Unearned Revenue

Unearned revenue represents amounts received before recognition criteria are met.

Tenants' Refundable Security Deposits

The Housing Authority requires tenants to place a deposit before moving into a unit. These deposits are considered restricted and are held until the tenant moves out.

Restricted Net Position

Net position is reported as restricted when constraints placed on net asset use are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Revenue

The Housing Authority recognizes revenue as it is earned. Dwelling rental income, fee revenue, grants received for operations, and other income are reported as operating revenues. Investment earnings are reported as nonoperating revenues. Grants received for capital assets are reported as capital contributions.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 26, 2026, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Recent Accounting Pronouncements

The Housing Authority adopted the following GASB Statement in the current fiscal year ended June 30, 2025:

GASB Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of the financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements are effective for reporting periods beginning after December 15, 2023. There were no significant impacts of implementing this Statement.

The Governmental Accounting Standards Board has issued statements that will become effective in future years. The Housing Authority is evaluating the requirements of the statements below and the impact on reporting. These statements are as follows:

GASB Statement No. 103, *Financial Reporting for Model Improvements*. The objective of this statement is to improve key components for the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this statement is effective for fiscal year beginning after June 15, 2025.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*. State and local governments are required to provide detailed information about capital assets in notes to financial statements. Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, requires certain information regarding capital assets to be presented by major class. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets.

The Housing Authority is evaluating the requirements of the above statements and the impact on reporting.

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 2: DEPOSITS AND INVESTMENTS

Under state law, the Housing Authority may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The Housing Authority may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Deposits are stated at cost, which approximates fair value. Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

At June 30, 2025, the Housing Authority's carrying amount of deposits was \$5,878,813, which includes the following:

Cash and cash equivalents - unrestricted	\$ 4,792,380
Cash and cash equivalents - restricted	156,050
Restricted investments in replacement reserve	930,383
<hr/>	
Total	<u>\$ 5,878,813</u>

Custodial credit risk is the risk that in the event of a bank failure, the Housing Authority's deposits may not be returned to it. The Housing Authority does not have a deposit policy for custodial credit risk. As of June 30, 2025, the Housing Authority's bank (deposit) balance totaled \$5,447,269, of which \$250,000 was covered by federal depository insurance and \$5,232,016 was collateralized with securities held by the pledging financial institution's trust department or agent, but in the Housing Authority's name.

At June 30, 2025, the Housing Authority held investments of \$930,383 in the Louisiana Asset Management Pool, Inc. (LAMP). LAMP is a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana for the purpose of operating a local government investment pool. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments.

The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools:

Credit risk: LAMP is rated AAAM by Standard & Poor's.

Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 2: DEPOSITS AND INVESTMENTS (Continued)

Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.

Foreign currency risk: Not applicable.

The investment in LAMP is stated at amortized cost. Amortized cost is determined on a weekly basis by LAMP, and the value of the position in the external investment pool is the same as the net asset value of the pool of shares.

LAMP is subject to the regulatory oversight of the State Treasurer and its board of directors. LAMP is not registered with the SEC as an investment company.

The carrying amount of the deposits for Eagle Pointe Development I Limited Partnership, Eagle Pointe Development II Limited Partnership, Eagle Pointe Development III Limited Partnership and Eagle Pointe Development IV Limited Partnership, the Housing Authority's discretely presented component units, were \$256,244; \$60,449; \$157,637; and \$277,634, respectively. At December 31, 2024, Eagle Pointe Development I and Eagle Pointe Development IV had \$39,912 and \$46,116, respectively, in excess of federally insured limits. The other entity's deposits were fully insured.

Note 3: RESTRICTED ASSETS

Restricted assets at June 30, 2025, are as follows:

General:	
Cash and cash equivalent - tenants' deposits	\$ 156,050
Investments – replacement reserve	930,383
<hr/>	
Total restricted assets	<u>\$ 1,086,433</u>

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 3: RESTRICTED ASSETS (Continued)

Restricted assets at December 31, 2024, for the discretely presented component units are as follows:

Component units:	
Tenant security deposits	\$ 108,952
Operating reserves	290,159
Real estate tax and insurance escrow	50,623
Replacement reserves	178,671
<hr/>	
Total restricted assets	<u>\$ 628,405</u>

Note 4: RECEIVABLES

The following is a summary of receivables, net of allowance for doubtful accounts, at June 30, 2025:

General:	
Tenants - rents and other charges	\$ -
Other receivables	67,227
Federal grant programs	1,013,125
<hr/>	
Subtotal	1,080,352
Less allowance for doubtful accounts	(620)
<hr/>	
Total	<u>\$ 1,079,732</u>

Eagle Pointe Development I Limited Partnership, Eagle Pointe Development II Limited Partnership, Eagle Pointe Development III Limited Partnership and Eagle Pointe Development IV Limited Partnership accounts receivable, net of allowance consisted of tenant rents and other charges totaling \$2,617, \$326, \$8,010, and \$3,401, respectively.

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 5: CAPITAL ASSETS

The following presents the changes in capital assets:

Primary Government

	Balance at July 1, 2024	Additions	Deletions	Balance at June 30, 2025
Nondepreciable assets:				
Land	\$ 786,511	\$ -	\$ -	\$ 786,511
Construction in progress	-	563,108	-	563,108
Depreciable assets:				
Buildings and improvements	27,480,298	296,430	-	27,776,728
Furniture and equipment	234,661	-	-	234,661
Total	28,501,470	859,538	-	29,361,008
Less accumulated depreciation:				
Buildings and improvements	23,552,807	425,158	-	23,977,965
Furniture and equipment	234,661	-	-	234,661
Total accumulated depreciation	23,787,468	425,158	-	24,212,626
Net capital assets	\$ 4,714,002	\$ 434,380	\$ -	\$ 5,148,382

Discretely Presented Component Units

	Balance at January 1, 2024	Additions	Deletions	Balance at December 31, 2024
Nondepreciable assets:				
Land	\$ 36,500	\$ -	\$ -	\$ 36,500
Depreciable assets:				
Buildings and improvements	17,213,436	37,192	-	17,250,628
Furniture and equipment	764,578	-	-	764,578
Total	18,014,514	37,192	-	18,051,706
Less accumulated depreciation	8,063,486	461,973	-	8,520,351
Net capital assets	\$ 9,951,028	\$ (424,781)	\$ -	\$ 9,531,355

Note 6: ACCOUNTS PAYABLE

Accounts payable at June 30, 2025, consisted of trade payables in the amount of \$846,589 for the Housing Authority. Accounts payable at December 31, 2024, consisted of trade payables in the amount of \$587,652 for the discretely presented component units.

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 7: NOTES PAYABLE

Housing Authority

Note Payable – Chase Bank USA, N.A. - On April 13, 2011, the Housing Authority entered into a loan agreement with Chase Bank USA, N.A. in the amount of \$250,000. The loan serves as a permanent source of funding for Eagle Pointe Development IV Limited Partnership for development of the property. The loan is noninterest bearing and is collateralized by a mortgage on the property of Eagle Pointe Development IV Limited Partnership. The loan matures at the end of the Retention Period (the period commencing on the date of completion of the project as determined by the Federal Home Loan Bank (FHLB) and ending fifteen years after the same date) or April 13, 2026, at which time all unpaid principal shall be due and payable. The principal balance due at June 30, 2025, totaled \$0.

A summary of long-term liability activity for the Business Activities fund for the year ended June 30, 2025, is as follow:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Note Payable	\$ 221,019	\$ -	\$ -	\$ 221,019	\$ 221,019

Component Units

Eagle Pointe Development I Limited Partnership

First Mortgage - Construction financing was acquired through Home Federal Bank (formerly Home Federal Savings and Loan Association of Shreveport) at an annual interest rate of 7.375%. The construction loan matured on July 1, 2004. At such time Home Federal Bank loaned \$842,818 to Eagle Pointe I for the purpose of paying the balance due on the construction loan. Under the terms of the loan, Eagle Pointe I will make monthly principal and interest payments of \$5,821 (7.375% per annum). During 2024, the note was extended another 12 months to January 1, 2026. The loan bears interest at 7.375% with monthly principal and interest installments of \$5,661, and one irregular last payment in the year 2026. The balance due as of December 31, 2024, was \$510,799 and accrued interest was \$2,271. Debt issuance costs, net of accumulated amortization, of \$6,593 as of December 31, 2024, are amortized using an imputed interest rate of 2.63%. The Home Federal Bank loan is non-recourse debt and is collateralized primarily by a first mortgage on Eagle Pointe I's land and buildings and an assignment of all rents and leases of Eagle Pointe I.

Note 7: NOTES PAYABLE (Continued)

Second Mortgage - The Louisiana Housing Corporation (LHC), formerly the Louisiana Housing Finance Agency, committed loan proceeds of \$510,000 to Eagle Pointe I, of which the partnership received \$399,916. The loan bears interest at a rate of 5.34%, which accrues on the outstanding principal. Amortization of the note and payment of accrued interest will not begin until the earlier of, the first mortgage with Home Federal Bank is paid in full or April 1, 2023, (commencement of amortization) at which time, the note will be payable in monthly principal and interest installments. In addition to the monthly installment, the accrued interest from inception of the note through commencement of amortization will be payable in equal monthly installments through April 1, 2037, which is the date all unpaid sums under the note are due and payable.

The loan also details that payments shall be made only out of and to the extent of the cash flow of Eagle Pointe I after payment of all operating expenses approved by the LHC. As a condition to obtaining this financing, Eagle Pointe I has entered into a regulatory agreement with LHC. Rentals to tenants of low income and restrictions of rents charged are two major conditions of the regulatory agreement. Should the LHC issue a written notice to Eagle Pointe I of an instance of noncompliance with the regulatory agreement, Eagle Pointe I has thirty days from the issuance of such notice to correct the noncompliance. Should the noncompliance not be corrected within the thirty days, LHC has the authority to declare the entire amount of mortgage immediately due and payable. As of December 31, 2024, the balance of the loan was \$399,916 and accrued interest amounted to \$420,704.

Third Mortgage - Eagle Pointe Development I Limited Partnership entered into a loan agreement with the Housing Authority of the City of Bossier City, Louisiana on November 5, 2003, in the amount of \$175,000. The loan bears interest at a rate of 5.00%, which accrues on the outstanding principal. Amortization of the note and payment of accrued interest shall be made only after payment of all of Eagle Pointe I's operating expenses, the funding of adequate reserves, and the payment of any payments due or outstanding under any Construction or Permanent Financing from an institutional lender and as set forth in Eagle Pointe I's Limited Partnership Agreement. The entire balance of principal and all accrued and unpaid interest shall be due and payable on December 31, 2043. The note payable is reported in the Statement of Net Position in noncurrent liabilities in due to primary government. As of December 31, 2024, the balance of the loan was \$175,000 and accrued interest amounted to \$183,613, and are included in noncurrent liabilities in due to primary government.

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 7: NOTES PAYABLE (Continued)

Maturities of Long-Term Debt - Aggregate maturities of long-term debt for the next five years and thereafter are as follows:

Year Ending December 31,	Amount
2025	\$ 31,306
2026	479,493
2027	-
2028	-
2029	-
Thereafter	574,916
Total	\$ 1,085,715

Eagle Pointe Development II Limited Partnership

First Mortgage - Construction financing for the development of the project was acquired through JP Morgan Chase Bank, N.A. of Houston, Texas in the principal sum of up to \$1,500,000. During February 2008, the Partnership paid off the construction loan using the second installment of equity received from the Investor Limited Partner as well as permanent financing obtained through Home Federal Bank in the amount of \$1,455,000. Under the terms of the loan, the Partnership will make monthly principal and interest payments of \$9,680 (7.00% per annum) until February 1, 2026, at which time the note matures and all unpaid balances on the note are due and payable. The balance due as of December 31, 2024, was \$929,892 and accrued interest was \$3,924. Debt issuance costs, net of accumulated amortization, of \$14,610 as of December 31, 2024, are amortized using an imputed interest rate of 2.06%. The Home Federal Bank loan is non-recourse debt and is collateralized primarily by a first mortgage on the Partnership's land and buildings and an assignment of all rents and leases of the Partnership.

Second Mortgage - Eagle Pointe Development II Limited Partnership entered into a loan agreement with the Housing Authority of the City of Bossier City, Louisiana on January 10, 2007, in the amount of \$264,000. The loan bears interest at the Applicable Federal Rate, which accrues on the outstanding principal. Amortization of the note and payment of accrued interest shall be made only after payment of all of Eagle Pointe II's operating expenses, the funding of adequate reserves, and the payment of any payments due or outstanding under any construction or permanent financing from an institutional lender and as set forth in Eagle Pointe II's Limited Partnership Agreement. The entire balance of principal and all accrued and unpaid interest shall be due and payable on December 31, 2046. As of December 31, 2024, the outstanding principal balance on the loan was \$252,548 and accrued interest amounted to \$83,807, and are included in noncurrent liabilities in due to primary government.

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 7: NOTES PAYABLE (Continued)

Maturities of Long-Term Debt - Aggregate maturities of long-term debt for the next five years and thereafter are as follows:

Year Ending December 31,	Amount
2025	\$ 52,740
2026	877,152
2027	-
2028	-
2029	-
Thereafter	252,548
Total	\$ 1,182,440

Eagle Pointe Development III Limited Partnership

First Mortgage - Construction financing for the development of the project was acquired through JP Morgan Chase Bank, N.A. of Houston, Texas in the principal sum of up to \$3,118,643. During February 2006, the construction loan had an outstanding balance of \$3,044,442. At such time Eagle Pointe III paid off the construction loan using the second installment of equity received from the Investor Limited Partner as well as permanent financing obtained through Home Federal Bank in the amount of \$2,312,083. Under the terms of the loan, Eagle Pointe III will make monthly principal and interest payments of \$16,166 (7.50% per annum) until March 31, 2036, at which time the note matures and all unpaid balances on the note are due and payable. The balance due as of December 31, 2024, was \$1,537,324 and accrued interest was \$6,949. Debt issuance costs, net of accumulated amortization, of \$15,010 as of December 31, 2024, are amortized using an imputed interest rate of 1.67%. The Home Federal Bank loan is non-recourse debt and is collateralized primarily by a first mortgage on Eagle Pointe III's land and buildings and an assignment of all rents and leases of Eagle Pointe III.

Second Mortgage - The Louisiana Housing Corporation, formerly Louisiana Housing Finance Agency, has committed loan proceeds of \$422,785 to Eagle Pointe III. Of this amount, Eagle Pointe III has received \$420,285. The loan bears interest at a rate of 4.68%, which accrues on the outstanding principal. Amortization of the note and payment of accrued interest will not begin until the earlier of, the first mortgage with Home Federal Bank is paid in full or April 1, 2037, (commencement of amortization) at which time, the note will be payable in monthly principal and interest installments. In addition to the monthly installment, the accrued interest from inception of the note through commencement of amortization will be payable in equal monthly installments through April 1, 2051, which is the date all unpaid sums under the note are due and payable. The loan also details that payments shall be made only out of and to the extent of the cash flow of Eagle Pointe III after payment of all operating expenses approved by the LHC. As a condition to obtaining this financing, the partnership has entered into a regulatory agreement with LHC. Rentals to tenants of low income and restrictions of rents charged are two major conditions of the regulatory agreement.

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 7: NOTES PAYABLE (Continued)

Should the LHC issue a written notice to the partnership of an instance of noncompliance with the regulatory agreement, Eagle Pointe III has thirty days from the issuance of such notice to correct the noncompliance. Should the noncompliance not be corrected within the thirty days, LHC has the authority to declare the entire amount of mortgage immediately due and payable. The balance due as of December 31, 2024, was \$420,285, and accrued interest amounted to \$367,817.

Third Mortgage - Eagle Pointe Development III Limited Partnership entered into a loan agreement with the Housing Authority of the City of Bossier City, Louisiana on December 17, 2004, in the amount of \$190,000. The loan bears interest at a rate of 5.00%, which accrues on the outstanding principal. Amortization of the note and payment of accrued interest shall be made only after payment of all borrowers' operating expenses and the funding of adequate reserves, and the payment of any payments due or outstanding under any construction or permanent financing from an institutional lender and as set forth in the Partnership Agreement. The entire balance of principal and all accrued and unpaid interest shall be due and payable on December 31, 2044. The balance due as of December 31, 2024, was \$190,000 and accrued interest amounted to \$188,417, and are included in noncurrent liabilities in due to primary government.

Fourth Mortgage - Eagle Pointe Development III Limited Partnership entered into a loan agreement with the Housing Authority of the City of Bossier City, Louisiana on December 17, 2004, in the amount of \$412,785. The loan bears interest at the Applicable Federal Rate which accrues on the outstanding principal. Amortization of the note and payment of accrued interest shall be made only after payment of all borrowers' operating expenses and the funding of adequate reserves, and the payment of any payments due or outstanding under any construction or permanent financing from an institutional lender and as set forth in the Partnership Agreement. The entire balance of principal and all accrued and unpaid interest shall be due and payable on December 31, 2044. The balance due as of December 31, 2024, was \$8,291, and the amount of accrued interest payable was \$2,676, and are included in noncurrent liabilities in due to primary government.

Maturities of Long-Term Debt - Aggregate maturities of long-term debt for the next five years and thereafter are as follows:

Year Ending December 31,	Amount
2025	\$ 81,460
2026	87,784
2027	94,599
2028	101,943
2029	109,857
Thereafter	1,680,257
Total	\$ 2,155,900

Note 7: NOTES PAYABLE (Continued)

Eagle Pointe Development IV Limited Partnership

First Mortgage - Permanent financing was provided by Ouachita Independent Bank as a fifteen year mortgage with a thirty year amortization period in the original amount of \$1,345,000. The loan bears interest at 6.918% with a monthly principal and interest installment of \$8,963 with one final irregular payment of \$1,026,368 in 2028. The non-recourse note is collateralized by a first mortgage on the partnership's land and buildings. At December 31, 2024, the balance of this loan was \$1,127,178 and accrued interest was \$5,634. Debt issuance costs, net of accumulated amortization, of \$41,525 as of December 31, 2024, are amortized using an imputed interest rate of 3.69%.

Note Payable - 1602 Loan - The Partnership obtained an interest-free U.S. Treasury 1602 Exchange Program Loan (the 1602 Loan) for an amount not to exceed \$3,424,072 issued through the Louisiana Housing Corporation for the rehabilitation of the project. At the end of each year during the Compliance Period and so long as no Recapture Event has occurred, the principal amount of this 1602 Loan shall be reduced by 1/15th of the unpaid principal balance as of the first day of the Compliance Period. During the year ended December 31, 2024, the principal was reduced by \$228,272 and included as other income in the financial statements. At December 31, 2024, the balance of this loan was \$456,543.

Note Payable - HABC (AHP Loan) - The Partnership has a note with the Housing Authority of the City of Bossier City, Louisiana in the principal amount of \$250,000 bearing interest at a rate equal to 4.5% per annum. Interest on the AHP loan shall begin accruing on the date of the first disbursement of funds and compounded semi-annually on the last day of June and December each year. Interest and principal shall be deferred and shall be due and payable as the income and cash flow permits, as set forth in the Second Amended and Restated Limited Partnership Agreement. The entire balance of principal and all accrued and unpaid interest shall be due and payable on April 13, 2027. At December 31, 2024, the balance of this loan was \$250,000 and accrued interest was \$125,745, included in noncurrent liabilities due to primary government.

Maturities of Long-Term Debt - Aggregate maturities of long-term debt for the next five years and thereafter are as follows:

Year Ending December 31,	Amount
2025	\$ 258,807
2026	260,989
2027	287,557
2028	1,026,368
2029	-
Thereafter	-
Total	\$ 1,833,721

Housing Authority of the City of Bossier City, Louisiana
Notes to the Financial Statements

Note 7: NOTES PAYABLE (Continued)

A summary of long-term liability activity for discretely presented component units for the year ended December 31, 2024 is as follow:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Mortgages and Notes Payable	\$ 6,103,447	\$ -	\$ (799,248)	\$ 5,304,199	\$ 424,313
Due to Primary Government	2,082,376	30,684	-	2,113,060	-
Other	746,925	41,596	-	788,521	-
	<u>\$ 8,932,748</u>	<u>\$ 72,280</u>	<u>\$ (799,248)</u>	<u>\$ 8,205,780</u>	<u>\$ 424,313</u>

Note 8: DUE FROM COMPONENT UNITS/DUE TO PRIMARY GOVERNMENT

The Eagle Pointe Partnerships were organized by the Housing Authority for the purpose of acquiring and rehabilitating Riverwood Apartments in accordance with the Low-Income Housing Tax Credit program. The funds advanced to the Eagle Pointe Partnerships were derived from non-federal sources and were utilized for the payment of construction and development costs and reimbursable operating costs incurred by the Eagle Pointe Partnerships. The Due from Component Units/Due to Primary Government balances reported in the Statement of Net Position include the notes payable due to the Housing Authority by the Eagle Pointes.

The Housing Authority is the managing agent for Eagle Pointe I, II, III, and IV. The Housing Authority receives Management Fees at a rate of 5% of operating revenue from Eagle Pointe I and III and at a rate of 6% of operating revenue from Eagle Pointe II and IV. For the year ended June 30, 2025, Management Fee income earned from Eagle Pointe I, II, III, and IV totaled \$110,062. Accrued Management Fees receivable at June 30, 2025, totaled \$160,939 for the Eagle Pointe Partnerships. The Housing Authority also earns Subordinate Management Fees at a rate of 4% of operating revenue from Eagle Point II and IV, and 3% of operating revenue from Eagle Pointe III. For the year ended June 30, 2025, Subordinate Management Fee income earned from Eagle Pointe II, III, and IV totaled \$57,646. Accrued Subordinate Management Fees receivable at June 30, 2025, totaled \$101,301 for the Eagle Pointe Partnerships.

Some operating expenses are also paid by the Housing Authority on behalf of the Eagle Pointe Partnerships. As of June 30, 2025, reimbursable operating expenses receivable from Eagle Pointe I, II, III, and IV totaled \$931,017.

The difference in the amounts of the due from component units and the due to primary government, as reflected in the Statement of Net Position, is attributable to reporting the financial position, changes in net position, and cash flows of Eagle Pointe I, Eagle Pointe II, Eagle Pointe III and Eagle Pointe IV as of and for the year ended December 31, 2024.

Note 9: COMMITMENTS AND CONTINGENCIES

The Housing Authority operates in accordance with the requirements of two Annual Contribution Contracts. The Housing Authority's noncompliance with such contracts may result in a reduction of funding from HUD.

The Housing Authority participates in a number of federal grant programs. The programs are subject to compliance audits. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grant. Housing Authority management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

On February 9, 2016, the Housing Authority entered into an inter-agency management agreement with the Housing Authority of the City of Shreveport ("Management Agent"). The Management Agent will provide management services to the Housing Authority to ensure continued operation of its properties. The agreement was amended, and the restated term of the agreement was for a thirty-six month period beginning July 1, 2016. The agreement was amended again on January 16, 2019, and the restated term of the agreement is for a thirty-six month period beginning February 1, 2019. The agreement continued on a month to month basis beginning February 1, 2022. For the year ended June 30, 2025, the Housing Authority paid the Management Agent \$72,000 in management fees. Additionally, the Housing Authority reimbursed the Management Agent for expenses incurred on behalf of the Housing Authority totaling \$1,056,286 for the year ended June 30, 2025.

The Housing Authority has entered into a Guaranty of Obligations of Entity General Partners (the "Guaranty") with respect to Eagle Pointe Development I Limited Partnership, Eagle Pointe Development II Limited Partnership, Eagle Pointe Development III Limited Partnership and Eagle Pointe Development IV Limited Partnership. Under the terms of each Guaranty, the Housing Authority unconditionally guarantees the due payment, performance, and fulfillment to Eagle Pointe I, Eagle Pointe II, Eagle Pointe III and Eagle Pointe IV, their limited partners, and specified affiliates of the limited partners, and certain guaranteed obligations of Bossier Housing Corporation. Such obligations shall be the payment and performance of each and every guaranteed obligation of the Bossier Housing Corporation arising under the Amended and Restated Agreement of Limited Partnership and under the General Partner Closing Certificate of each partnership.

Note 9: COMMITMENTS AND CONTINGENCIES (Continued)

Each Guaranty includes all the assets of the Housing Authority now owned or hereafter acquired, except for: (i) the property of the Housing Authority located at 805 East First Street, Bossier City, Louisiana (divested as of June 30, 2022), (ii) the property and funds controlled by the Consolidated Annual Contributions Contract No. FW 1144, including amendments, (the "ACC"), and (iii) the funds received by the Housing Authority as proceeds directly pursuant to the ACC. Each guaranty will remain in force until all of the guaranteed obligations of the Bossier Housing Corporation have expired or been fully performed in accordance with each Limited Partnership's Amended and Restated Agreement of Limited Partnership.

Note 10: ECONOMIC DEPENDENCY

The Department of Housing and Urban Development provided \$4,046,941 to the Housing Authority, including the federal capital contributions, which represents approximately 73% of the Housing Authority's total revenue for the year.

Note 11: RISK MANAGEMENT

The Housing Authority is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; and injuries to employees. To handle such risk of loss, the Housing Authority maintains commercial insurance policies covering property, employee liability, and public official's liability. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts. There were no significant reductions in insurance coverage during the year ended June 30, 2025.



CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
1000 East Preston Avenue
Suite 200
Shreveport, LA 71105

Mailing Address:
PO Box 4278
Shreveport, LA 71134

318.222.2222
318.226.7150 (fax)
CRLadv.com

**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***

To the Board of Commissioners
Housing Authority of the City of Bossier City, Louisiana
Bossier City, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the City of Bossier City, Louisiana (the “Housing Authority”), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Housing Authority’s basic financial statements and have issued our report thereon dated March 26, 2026. Our report includes a reference to other auditors who audited the financial statements of Eagle Pointe Development I Limited Partnership, Eagle Pointe Development II Limited Partnership, Eagle Pointe Development III Limited Partnership, and Eagle Pointe Development IV Limited Partnership, which represent 100 percent of the assets, net position, and revenues of the discretely presented component units, as described in our report on the Housing Authority’s financial statements. This report does not include the results of the other auditor’s testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority’s internal control over financial reporting (internal control) as a basis for designing 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’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority’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.

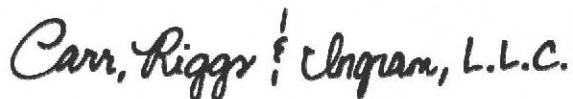
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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'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 financial statements. 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. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



CARR, RIGGS & INGRAM, L.L.C.

Shreveport, Louisiana

March 26, 2026



CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
1000 East Preston Avenue
Suite 200
Shreveport, LA 71105

Mailing Address:
PO Box 4278
Shreveport, LA 71134

318.222.2222
318.226.7150 (fax)
CRladv.com

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

To the Board of Commissioners
Housing Authority of the City of Bossier City, Louisiana
Bossier City, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Housing Authority of the City of Bossier City, Louisiana’s (the “Housing Authority”) 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’s major federal programs for the year ended June 30, 2025. The Housing Authority’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 City of Bossier City, Louisiana, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 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 the 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 City of Bossier City, Louisiana 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 City of Bossier City, Louisiana’s compliance with the compliance requirements referred to above.

Other Matters—Federal Expenditures Not Included in the Compliance Audit

The Housing Authority's basic financial statements include the operations of Eagle Pointe Development I Limited Partnership, Eagle Pointe Development II Limited Partnership, Eagle Pointe Development III Limited Partnership, and Eagle Pointe Development IV Limited Partnership, discretely presented component units, which did not receive any federal awards during the year ended December 31, 2024. Our audit, described in the Opinion on Each Major Federal Program section, did not include the operations of Eagle Pointe Development I Limited Partnership, Eagle Pointe Development II Limited Partnership, Eagle Pointe Development III Limited Partnership, and Eagle Pointe Development IV Limited Partnership because the discretely presented component units did not require an audit of compliance in accordance with the Uniform Guidance.

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 City of Bossier City, Louisiana'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 the Housing Authority of the City of Bossier City, Louisiana'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 for 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 the Housing Authority of the City of Bossier City, Louisiana'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 the Housing Authority of the City of Bossier City, Louisiana'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 the Housing Authority of the City of Bossier City, Louisiana'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 the Housing Authority of the City of Bossier City, Louisiana'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. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, L.L.C.

Shreveport, Louisiana
March 26, 2026

Housing Authority of the City of Bossier City, Louisiana
Schedule of Findings and Questioned Costs
June 30, 2025

Section I – Summary of Auditor’s Results

Financial Statements

- | | |
|--|------------|
| 1. Type of auditor’s report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| c. Noncompliance material to the financial statements noted? | No |

Federal Awards

- | | |
|--|------------|
| 1. Type of auditor’s report issued on compliance for major programs | Unmodified |
| 2. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2CFR section 200.516(a)? | No |
| 4. Identification of major programs | |

Assistance Listing

Number	Federal Program
14.872	Public Housing Capital Fund

- | | |
|--|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs | \$750,000 |
| 6. Auditee qualified as low-risk under 2CFR 200.520 | Yes |

Section II - Financial Statement Findings

No matters were reported.

Section III - Federal Awards Findings and Questioned Costs

No matters were reported.

Section IV - Prior Year Findings and Questioned Costs

No matters were reported.

Supplementary Information

Housing Authority of the City of Bossier City, Louisiana
Schedule of Compensation Paid Board Members
For the year ended June 30, 2025

The members of the Board of Commissioners serve a staggered five-year term without compensation. The Board consists of the following members for the year ended June 30, 2025:

Ms. Pamela Glorioso
405 Wilhelmina Street
Bossier City, LA 71111
(318) 741-8503

Ms. Terrilyn Hooks
402 North Circle Street
Bossier City, LA 71111
(318) 518-3481

Mr. Uelyss Reed, Jr.
807 Eatman Street
Bossier City, LA 71111
(318) 470-6136

Ms. Maria Stroughter
1799 Amhurst St.
Bossier City, LA 71112
(318) 572-3643

See Independent Auditor's Report.

Housing Authority of the City of Bossier City, Louisiana
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer
For the year ended June 30, 2025

Agency Head Name: Bobby R. Collins
 Executive Director

Purpose	Amount*
Salary	-
Bonus	-
Benefits - insurance	-
Benefits - retirement	-
Benefits - other	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Housing	-
Unvouchered expenses	-
Special meals	-
Other	-
Total	-

* No payments are made directly to Bobby R. Collins. Management fees are paid to the Housing Authority of the City of Shreveport.

See Independent Auditor's Report.

Housing Authority of the City of Bossier City, Louisiana
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2025

Federal Agency Pass-through Grantor Program Title	Assistance Listing Number	Expenditures	Payments to Subrecipients
Department of Housing and Urban Development			
Direct Programs			
Public and Indian Housing	14.850	\$ 2,269,524	\$ -
Public Housing Capital Fund	14.872	1,777,417	-
Total Department of Housing and Urban Development		4,046,941	-
Total Expenditures of Federal Awards		\$ 4,046,941	\$ -

See accompanying Notes to the Schedule of Expenditures of Federal Awards.

Housing Authority of the City of Bossier City, Louisiana
Notes to the Schedule of Expenditures of Federal Awards
For the year ended June 30, 2025

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying schedule of expenditures of federal awards presents the activity of all federal awards programs of the Housing Authority of the City of Bossier City, Louisiana (the "Housing Authority") and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in preparation of, the basic financial statements. Because the schedule presents only a selected portion of the operations of the Housing Authority, it is not intended to and does not represent the financial position of the Housing Authority.

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

Note 2: INDIRECT COST RATE

The Uniform Guidance allows an organization to elect a de minimis indirect cost rate. For the year ended June 30, 2025, the Housing Authority did not elect to use this rate.

Note 3: RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

Federal award expenditures are reported in the Housing Authority's basic financial statements as follows:

General	
Federal Grants	\$ 3,187,405
Capital Contributions	859,536
<hr/>	
Total Expenditures of Federal Awards	\$ 4,046,941
<hr/>	

Note 4: LOAN/LOAN GUARANTEE OUTSTANDING BALANCES

The Housing Authority did not have any federal loans or loan guarantees outstanding during the year ended June 30, 2025.

Note 5: SUBRECIPIENTS

During the year ended June 30, 2025, the Housing Authority had no subrecipients.

Housing Authority of the City of Bossier City, Louisiana
Notes to the Schedule of Expenditures of Federal Awards
For the year ended June 30, 2025

Note 6: NONCASH ASSISTANCE AND OTHER

The Housing Authority did not receive any noncash assistance or federally funded insurance during the year ended June 30, 2025.

Note 7: CONTINGENCIES

Grant monies received and disbursed by the Housing Authority are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon experience, Housing Authority does not believe that such disallowance, if any, would have a material effect on the financial position of the Housing Authority.

Housing Authority of the City of Bossier City, Louisiana
Statement of Actual Modernization Cost Certificates
June 30, 2025

PHA OWNED HOUSING (ACC FW 1144)

1. The Actual modernization cost for the complete modernization program is as follows:

	Grant LA48P042501-22
Funds Approved	\$ 1,246,656
Funds Expended	1,246,656
Excess of Funds Approved	None
Funds Advanced	\$ 1,246,656
Funds Expended	1,246,656
Excess of Funds Advanced	None

2. The distribution of costs as shown on the Actual Modernization Cost Certificate for 2022, dated April 14, 2025, for the above project is in agreement with the Housing Authority's records.

3. All modernization costs have been paid and all related liabilities have been discharged through payment.

See Independent Auditor's Report.

Financial Data Schedule

HOUSING AUTHORITY of the CITY of BOSSIER CITY (LA042)

BOSSIER CITY, LA

Entity Wide Financial Statements

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2025

	Project Total	1 Business Activities	6.1 Component Unit - Discretely Presented	14.267 Continuum of Care Program	COCC	Subtotal	ELIM	Total
111 Cash - Unrestricted	4,482,905	68,043	123,559	29,884	211,548	4,915,939	-	4,915,939
112 Cash - Restricted - Modernization and Development	930,383	-	-	-	-	930,383	-	930,383
113 Cash - Other Restricted	-	-	519,451	-	-	519,451	-	519,451
114 Cash - Tenant Security Deposits	156,050	-	108,954	-	-	265,004	-	265,004
115 Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-
100 Total Cash	5,569,338	68,043	751,964	29,884	211,548	6,630,777	-	6,630,777
121 Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-
122 Accounts Receivable - HUD Other Projects	1,013,124	-	11,232	-	-	1,024,356	-	1,024,356
124 Accounts Receivable - Other Government	-	-	-	-	-	-	-	-
125 Accounts Receivable - Miscellaneous	67,227	-	-	-	-	67,227	-	67,227
126 Accounts Receivable - Tenants	-	-	3,122	-	-	3,122	-	3,122
126.1 Allowance for Doubtful Accounts - Tenants	(620)	-	-	-	-	(620)	-	(620)
126.2 Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-
127 Notes, Loans, & Mortgages Receivable - Current	-	-	-	-	-	-	-	-
128 Fraud Recovery	-	-	-	-	-	-	-	-
128.1 Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-
129 Accrued Interest Receivable	-	-	-	-	-	-	-	-
120 Total Receivables, Net of Allowances for Doubtful Accounts	1,079,731	-	14,354	-	-	1,094,085	-	1,094,085
131 Investments - Unrestricted	-	-	-	-	-	-	-	-
132 Investments - Restricted	-	-	-	-	-	-	-	-
135 Investments - Restricted for Payment of Current Liability	-	-	-	-	-	-	-	-
142 Prepaid Expenses and Other Assets	309,111	-	119,026	-	2,911	431,048	-	431,048
143 Inventories	89,107	4,552	-	-	-	93,659	-	93,659
143.1 Allowance for Obsolete Inventories	(89,107)	(4,552)	-	-	-	(93,659)	-	(93,659)
144 Inter Program Due From	-	-	-	-	1,586,358	1,586,358	(1,586,358)	-
145 Assets Held for Sale	-	-	-	-	-	-	-	-
150 Total Current Assets	6,958,180	68,043	885,344	29,884	1,800,817	9,742,268	(1,586,358)	8,155,910
161 Land	723,010	63,500	36,500	-	-	823,010	-	823,010
162 Buildings	25,732,314	-	16,238,851	-	4,499	41,975,664	-	41,975,664
163 Furniture, Equipment & Machinery - Dwellings	-	-	764,578	-	-	764,578	-	764,578
164 Furniture, Equipment & Machinery - Administration	50,492	-	-	-	139,791	190,283	-	190,283
165 Leasehold Improvements	2,061,946	-	1,011,777	-	-	3,073,723	-	3,073,723
166 Accumulated Depreciation	(24,047,337)	-	(8,520,350)	-	(142,941)	(32,710,628)	-	(32,710,628)
167 Construction in Progress	563,108	-	-	-	-	563,108	-	563,108
168 Infrastructure	-	-	-	-	-	-	-	-
160 Total Capital Assets, Net of Accumulated Depreciation	5,083,533	63,500	9,531,356	-	1,349	14,679,738	-	14,679,738

(CONTINUED)

See Independent Auditor's Report.

HOUSING AUTHORITY of the CITY of BOSSIER CITY (LA042)

BOSSIER CITY, LA

Entity Wide Financial Statements

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2025

	Project Total	1 Business Activities	6.1 Component Unit - Discretely Presented	14.267 Continuum of Care Program	COCC	Subtotal	ELIM	Total
171 Notes, Loans and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	-	-	-	-	-	-	-	-
173 Grants Receivable - Non Current	-	-	-	-	-	-	-	-
174 Other Assets	-	1,485,061	185,844	-	-	1,670,905	-	1,670,905
176 Investments in Joint Ventures	-	-	-	-	-	-	-	-
180 Total Non-Current Assets	5,083,533	1,548,561	9,717,200	-	1,349	16,350,643	-	16,350,643
200 Deferred Outflow of Resources	-	-	-	-	-	-	-	-
290 Total Assets and Deferred Outflow of Resources	12,041,713	1,616,604	10,602,544	29,884	1,802,166	26,092,911	(1,586,358)	24,506,553
311 Bank Overdraft	-	-	-	-	-	-	-	-
312 Accounts Payable <= 90 Days	748,360	47,596	730,983	-	30,197	1,557,136	-	1,557,136
313 Accounts Payable >90 Days Past Due	-	-	-	-	-	-	-	-
321 Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-
322 Accrued Compensated Absences - Current Portion	-	-	-	-	-	-	-	-
324 Accrued Contingency Liability	-	-	-	-	-	-	-	-
325 Accrued Interest Payable	-	-	18,777	-	-	18,777	-	18,777
331 Accounts Payable - HUD PHA Programs	96,630	-	-	29,884	-	126,514	-	126,514
332 Account Payable - PHA Projects	-	-	-	-	-	-	-	-
333 Accounts Payable - Other Government	90,369	-	-	-	-	90,369	-	90,369
341 Tenant Security Deposits	67,125	-	46,740	-	-	113,865	-	113,865
342 Unearned Revenue	2,874	-	5,703	-	-	8,577	-	8,577
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	-	-	424,314	-	-	424,314	-	424,314
344 Current Portion of Long-term Debt - Operating Borrowings	-	-	-	-	-	-	-	-
345 Other Current Liabilities	-	221,019	59,351	-	-	280,370	-	280,370
346 Accrued Liabilities - Other	26,055	-	-	-	-	26,055	-	26,055
347 Inter Program - Due To	393,101	-	1,008,978	-	-	1,402,079	(1,586,358)	(184,279)
348 Loan Liability - Current	-	-	-	-	-	-	-	-
310 Total Current Liabilities	1,424,514	268,615	2,294,846	29,884	30,197	4,048,056	(1,586,358)	2,461,698
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	-	-	4,879,887	-	-	4,879,887	-	4,879,887
352 Long-term Debt, Net of Current - Operating Borrowings	-	-	875,839	-	-	875,839	-	875,839
353 Non-current Liabilities - Other	-	-	2,064,331	-	-	2,064,331	-	2,064,331
354 Accrued Compensated Absences - Non Current	-	-	-	-	-	-	-	-
355 Loan Liability - Non Current	-	-	-	-	-	-	-	-
356 FASB 5 Liabilities	-	-	-	-	-	-	-	-
357 Accrued Pension and OPEB Liabilities	-	-	-	-	-	-	-	-
350 Total Non-Current Liabilities	-	-	7,820,057	-	-	7,820,057	-	7,820,057
300 Total Liabilities	1,424,514	268,615	10,114,903	29,884	30,197	11,868,113	(1,586,358)	10,281,755

(CONTINUED)

See Independent Auditor's Report.

HOUSING AUTHORITY of the CITY of BOSSIER CITY (LA042)

BOSSIER CITY, LA

Entity Wide Financial Statements

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2025

	Project Total	1 Business Activities	6.1 Component Unit - Discretely Presented	14.267 Continuum of Care Program	COCC	Subtotal	ELIM	Total
400 Deferred Inflow of Resources	-	-	-	-	-	-	-	-
508.4 Net Investment in Capital Assets	5,083,533	63,500	4,227,155	-	1,349	9,375,537	-	9,375,537
511.4 Restricted Net Position	1,019,308	-	581,666	-	-	1,600,974	-	1,600,974
512.4 Unrestricted Net Position	4,514,358	1,284,489	(4,321,180)	-	1,770,620	3,248,287	-	3,248,287
513 Total Equity - Net Assets / Position	10,617,199	1,347,989	487,641	-	1,771,969	14,224,798	-	14,224,798
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	12,041,713	1,616,604	10,602,544	29,884	1,802,166	26,092,911	(1,586,358)	24,506,553
70300 Net Tenant Rental Revenue	1,049,888	-	1,877,855	-	-	2,927,743	-	2,927,743
70400 Tenant Revenue - Other	134,786	-	36,207	-	-	170,993	-	170,993
70500 Total Tenant Revenue	1,184,674	-	1,914,062	-	-	3,098,736	-	3,098,736
70600 HUD PHA Operating Grants	3,187,405	-	-	-	-	3,187,405	-	3,187,405
70610 Capital Grants	859,536	-	-	-	-	859,536	-	859,536
70710 Management Fee	-	-	-	-	452,708	452,708	(452,708)	-
70720 Asset Management Fee	-	-	-	-	52,440	52,440	(52,440)	-
70730 Book Keeping Fee	-	-	-	-	38,063	38,063	(38,063)	-
70740 Front Line Service Fee	-	-	-	-	-	-	-	-
70750 Other Fees	-	-	-	-	-	-	-	-
70700 Total Fee Revenue	-	-	-	-	543,211	543,211	(543,211)	-
70800 Other Government Grants	-	-	-	-	-	-	-	-
71100 Investment Income - Unrestricted	55,184	35,728	1,908	-	5,618	98,438	-	98,438
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	67,379	186,565	228,272	-	1,322	483,538	-	483,538
71600 Gain or Loss on Sale of Capital Assets	-	-	-	-	-	-	-	-
72000 Investment Income - Restricted	42,826	-	-	-	-	42,826	-	42,826
70000 Total Revenue	5,397,004	222,293	2,144,242	-	550,151	8,313,690	(543,211)	7,770,479
91100 Administrative Salaries	396,245	-	168,321	-	84,016	648,582	-	648,582
91200 Auditing Fees	50,824	2,675	26,000	-	-	79,499	-	79,499
91300 Management Fee	452,707	78,261	165,210	-	-	696,178	(452,708)	243,470
91310 Book-keeping Fee	38,063	-	-	-	-	38,063	(38,063)	-
91400 Advertising and Marketing	16,040	-	4,245	-	-	20,285	-	20,285
91500 Employee Benefit contributions - Administrative	129,243	-	60,509	-	29,377	219,129	-	219,129
91600 Office Expenses	75,169	-	24,291	-	2,884	102,344	-	102,344
91700 Legal Expense	-	-	-	-	818	818	-	818
91800 Travel	-	-	265	-	-	265	-	265
91810 Allocated Overhead	-	-	-	-	-	-	-	-
91900 Other	31,944	163	87,780	-	112,626	232,513	-	232,513
91000 Total Operating - Administrative	1,190,235	81,099	536,621	-	229,721	2,037,676	(490,771)	1,546,905

(CONTINUED)

See Independent Auditor's Report.

HOUSING AUTHORITY of the CITY of BOSSIER CITY (LA042)

BOSSIER CITY, LA

Entity Wide Financial Statements

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2025

	Project Total	1 Business Activities	6.1 Component Unit - Discretely Presented	14.267 Continuum of Care Program	COCC	Subtotal	ELIM	Total
92000 Asset Management Fee	52,440	-	33,328	-	-	85,768	(52,440)	33,328
92100 Tenant Services - Salaries	-	-	-	-	-	-	-	-
92200 Relocation Costs	-	-	-	-	-	-	-	-
92300 Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-
92400 Tenant Services - Other	6,555	-	-	-	-	6,555	-	6,555
92500 Total Tenant Services	6,555	-	-	-	-	6,555	-	6,555
93100 Water	83,637	937	67,096	-	-	151,670	-	151,670
93200 Electricity	28,891	2,364	41,463	-	-	72,718	-	72,718
93300 Gas	3,486	-	-	-	-	3,486	-	3,486
93400 Fuel	-	-	-	-	-	-	-	-
93500 Labor	-	-	-	-	-	-	-	-
93600 Sewer	110,482	1,442	64,555	-	-	176,479	-	176,479
93700 Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-
93800 Other Utilities Expense	52,682	265	24,001	-	-	76,948	-	76,948
93000 Total Utilities	279,178	5,008	197,115	-	-	481,301	-	481,301
94100 Ordinary Maintenance and Operations - Labor	208,726	-	119,227	-	-	327,953	-	327,953
94200 Ordinary Maintenance and Operations - Materials and Other	624,446	-	108,355	-	-	732,801	-	732,801
94300 Ordinary Maintenance and Operations Contracts	780,854	29,980	373,552	-	-	1,184,386	-	1,184,386
94500 Employee Benefit Contributions - Ordinary Maintenance	46,702	-	70,010	-	-	116,712	-	116,712
94000 Total Maintenance	1,660,728	29,980	671,144	-	-	2,361,852	-	2,361,852
95100 Protective Services - Labor	-	-	-	-	-	-	-	-
95200 Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-
95300 Protective Services - Other	-	-	-	-	-	-	-	-
95500 Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-
95000 Total Protective Services	-	-	-	-	-	-	-	-
96110 Property Insurance	384,377	-	133,275	-	18,368	536,020	-	536,020
96120 Liability Insurance	-	-	27,021	-	-	27,021	-	27,021
96130 Workmen's Compensation	-	-	-	-	915	915	-	915
96140 All Other Insurance	23,270	-	-	-	-	23,270	-	23,270
96100 Total insurance Premiums	407,647	-	160,296	-	19,283	587,226	-	587,226
96200 Other General Expenses	386,232	-	-	-	-	386,232	-	386,232
96210 Compensated Absences	-	-	-	-	-	-	-	-
96300 Payments in Lieu of Taxes	90,369	-	-	-	-	90,369	-	90,369
96400 Bad debt - Tenant Rents	57,253	-	10,429	-	-	67,682	-	67,682
96500 Bad debt - Mortgages	-	-	-	-	-	-	-	-
96600 Bad debt - Other	-	121,415	-	-	-	121,415	-	121,415
96800 Severance Expense	-	-	-	-	-	-	-	-
96000 Total Other General Expenses	533,854	121,415	10,429	-	-	665,698	-	665,698

(CONTINUED)

See Independent Auditor's Report.

HOUSING AUTHORITY of the CITY of BOSSIER CITY (LA042)

BOSSIER CITY, LA

Entity Wide Financial Statements

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2025

	Project Total	1 Business Activities	6.1 Component Unit - Discretely Presented	14.267 Continuum of Care Program	COCC	Subtotal	ELIM	Total
96710 Interest of Mortgage (or Bonds) Payable	-	-	392,715	-	-	392,715	-	392,715
96720 Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-
96730 Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-
96700 Total Interest Expense and Amortization Cost	-	-	392,715	-	-	392,715	-	392,715
96900 Total Operating Expenses	4,130,637	237,502	2,001,648	-	249,004	6,618,791	(543,211)	6,075,580
97000 Excess of Operating Revenue over Operating Expenses	1,266,367	(15,209)	142,594	-	301,147	1,694,899	-	1,694,899
97100 Extraordinary Maintenance	-	-	-	-	-	-	-	-
97200 Casualty Losses - Non-capitalized	126,257	-	-	-	-	126,257	-	126,257
97300 Housing Assistance Payments	-	-	-	-	-	-	-	-
97350 HAP Portability-In	-	-	-	-	-	-	-	-
97400 Depreciation Expense	424,858	-	461,973	-	300	887,131	-	887,131
97500 Fraud Losses	-	-	-	-	-	-	-	-
97600 Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-
97700 Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-
97800 Dwelling Units Rent Expense	-	-	-	-	-	-	-	-
90000 Total Expenses	4,681,752	237,502	2,463,621	-	249,304	7,632,179	(543,211)	7,088,968
10010 Operating Transfer In	-	-	-	-	-	-	-	-
10020 Operating transfer Out	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	715,252	(15,209)	(319,379)	-	300,847	681,511	-	681,511

(CONTINUED)

See Independent Auditor's Report.

HOUSING AUTHORITY of the CITY of BOSSIER CITY (LA042)

BOSSIER CITY, LA

Entity Wide Financial Statements

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2025

	Project Total	1 Business Activities	6.1 Component Unit - Discretely Presented	14.267 Continuum of Care Program	COCC	Subtotal	ELIM	Total
11020 Required Annual Debt Principal Payments	-	-	424,314	-	-	424,314	-	424,314
11030 Beginning Equity	9,901,947	1,363,198	807,020	-	1,471,122	13,543,287	-	13,543,287
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	-	-	-	-	-	-	-	-
11050 Changes in Compensated Absence Balance	-	-	-	-	-	-	-	-
11060 Changes in Contingent Liability Balance	-	-	-	-	-	-	-	-
11070 Changes in Unrecognized Pension Transition Liability	-	-	-	-	-	-	-	-
11080 Changes in Special Term/Severance Benefits Liability	-	-	-	-	-	-	-	-
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-
11100 Changes in Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-
11170 Administrative Fee Equity	-	-	-	-	-	-	-	-
11180 Housing Assistance Payments Equity	-	-	-	-	-	-	-	-
11190 Unit Months Available	5,244	-	2,400	-	-	7,644	-	7,644
11210 Number of Unit Months Leased	5,075	-	2,335	-	-	7,410	-	7,410
11270 Excess Cash	4,026,443	-	-	-	-	4,026,443	-	4,026,443
11610 Land Purchases	-	-	-	-	-	-	-	-
11620 Building Purchases	859,536	-	-	-	-	859,536	-	859,536
11630 Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-
11640 Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-
11650 Leasehold Improvements Purchases	-	-	-	-	-	-	-	-
11660 Infrastructure Purchases	-	-	-	-	-	-	-	-
13510 CFFP Debt Service Payments	-	-	-	-	-	-	-	-
13901 Replacement Housing Factor Funds	-	-	-	-	-	-	-	-
								(CONCLUDED)

See Independent Auditor's Report.



**Housing Authority of the City of Bossier
City, Louisiana**

STATEWIDE AGREED-UPON PROCEDURES REPORT

June 30, 2025



CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
1000 East Preston Avenue
Suite 200
Shreveport, LA 71105

Mailing Address:
PO Box 4278
Shreveport, LA 71134

318.222.2222
318.226.7150 (fax)
CRladv.com

INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Commissioners
Housing Authority of the City of Bossier City, Louisiana
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor’s (LLA’s) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2024 through June 30, 2025. The Housing Authority of the City of Bossier City, Louisiana’s management is responsible for those C/C areas identified in the SAUPs.

The Housing Authority of the City of Bossier City, Louisiana (the “Housing Authority”) has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA’s SAUPs for the fiscal period July 1, 2024 through June 30, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated results 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 rates 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) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- h) **Credit Cards (and debit cards, fuel cards, purchase 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).
- 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.

Results: Based on discussions with management, the Housing Authority is completely managed by the Housing Authority of the City of Shreveport ("HACS"). As such, the Housing Authority does not have its own written policies and procedures, but follows the policies and procedures of HACS.

Bank Reconciliations

2. 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);

Results: No exceptions were found as a result of applying the procedure.

b) Bank reconciliations include written evidence that a member of management or a 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

Results: No exceptions were found as a result of applying the procedure.

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.

Results: We identified one bank reconciliation with reconciling items that have been outstanding for more than 12 months from the statement closing date that did not have documentation of research by management.

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

3. 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).

Results: CRI obtained a listing of locations that process payments and management's representation that the listing was complete.

4. For each location selected under procedure #3 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, then 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 or making the purchase;

Results: No exceptions were found as a result of applying the procedure.

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

Results: No exceptions were found as a result of applying the procedure.

- 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;

Results: No exceptions were found as a result of applying the procedure.

- 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; and

Results: No exceptions were found as a result of applying the procedure.

- 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.

Results: No exceptions were found as a result of applying the procedure.

- 5. For each location selected under procedure #3 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, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and

Results: No exceptions were found as a result of applying the procedure.

- b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #4 above, as applicable.

Results: The Housing Authority's accounting software requires segregation of duties in disbursement processing; however, we were unable to observe evidence of such segregation of duties for the transactions selected.

- 6. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #2, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements 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. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Results: No exceptions were found as result of applying the procedure.

Fraud Notice

7. 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 as required by R.S. 24:523.

Results: Management represented that no misappropriations of public funds and assets occurred during the fiscal period.

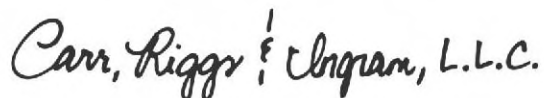
8. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Results: No exceptions were found as result of applying the procedure.

We were engaged by the Housing Authority of the City of Bossier City, Louisiana to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, 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.

We are required to be independent of the Housing Authority of the City of Bossier City, Louisiana and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended 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.



CARR, RIGGS & INGRAM, L.L.C.

Shreveport, Louisiana

March 26, 2026



Housing Authority OF THE City of Bossier City

79 GRACE LANE
BOSSIER CITY, LOUISIANA 71112
TELEPHONE: 318.549.1556 FAX: 318.221.2579
www.thehabc.org

March 26, 2026

Louisiana Legislative Auditor
1600 North 3rd Street
Baton Rouge, LA 70802

and

Carr, Riggs & Ingram, L.L.C.
1000 East Preston Avenue
Suite 200
Shreveport, LA 71105

RE: Management's Response to Agreed-Upon Procedures

Management of the Housing Authority of the City of Bossier City, Louisiana (the Housing Authority) has reviewed the Independent Accountants' Report on Applying Agreed-Upon Procedures prepared by Carr, Riggs & Ingram, L.L.C. We are in agreement with the report of Carr, Riggs & Ingram, L.L.C. The Housing Authority will add policies and procedures and implement changes as considered necessary and cost-beneficial to meet the expectations identified in the report and future agreed-upon procedures engagements.

Housing Authority of the
City of Bossier City, Louisiana

Bobby R. Collins

Bobby R. Collins (Mar 26, 2026 16:17:31 CDT)

Bobby R. Collins
Executive Director