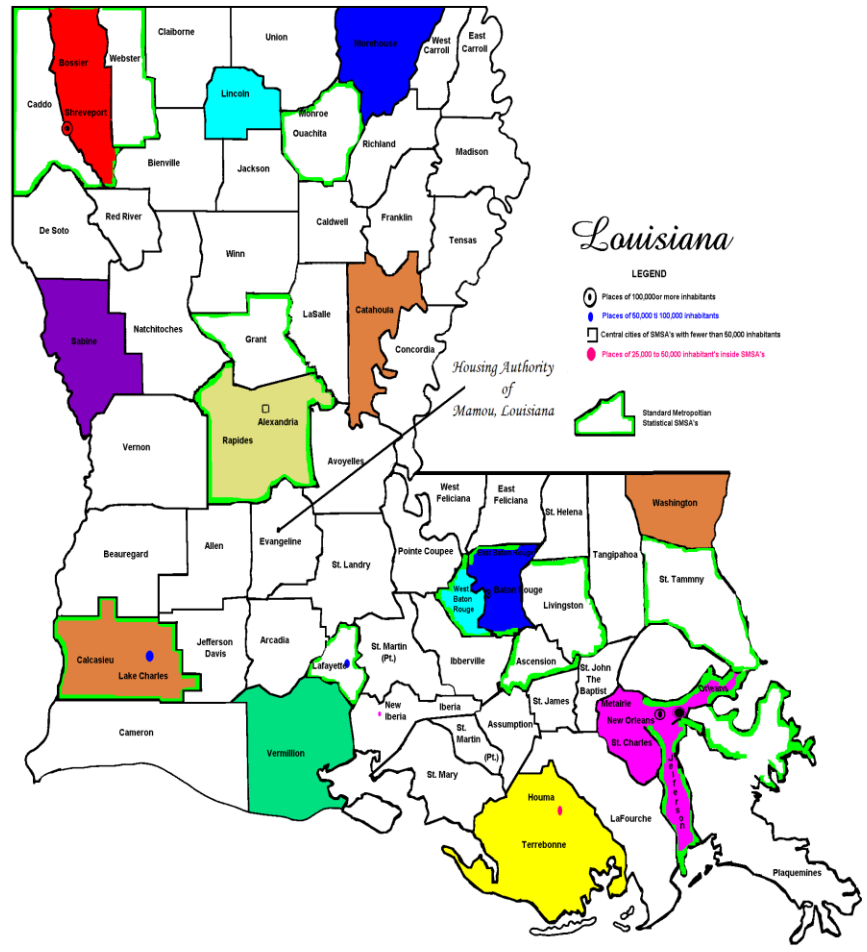


**HOUSING AUTHORITY  
OF THE  
TOWN OF MAMOU, LOUISIANA**

**Financial Statements &  
Supplemental Financial Information  
June 30, 2022**

# HOUSING AUTHORITY OF THE TOWN OF MAMOU MAMOU, LOUISIANA



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

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

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June 30, 2022**

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### **INDEPENDENT AUDITOR'S REPORT**

Housing Authority of the Town of Mamou  
Mamou, Louisiana

#### **Opinions**

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Mamou, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the housing authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the Town of Mamou, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

#### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the Town

of Mamou'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 judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the Town of Mamou internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the Town of Mamou's ability to continue as a going concern for a reasonable period of time.

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

## **Required Supplementary Information**

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

## **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the Town of Mamou's basic financial statements. The accompanying Financial Data Schedule, the Schedule of Compensation, Benefits and Other Payments, and Supplementary Schedules and Statements are not a required part of the basic financial statements. Such information is the responsibility of the management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule, the Schedule of Compensation, Benefits and Other Payments, and Supplementary Schedules and Statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2022, on our consideration of the Housing Authority of the Town of Mamou's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of the Town of Mamou's internal control over financial reporting and compliance.

*The Vercher Group*

Jena, Louisiana  
November 16, 2022

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

**Management's Discussion and Analysis  
June 30, 2022**

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As management of the Housing Authority of the Town of Mamou, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with the Authority's basic financial statements, which are attached.

**Financial Highlights**

- The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$3,266,725 (net position).
- As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$253,276.
- The Authority's cash balance at June 30, 2022, was \$155,452, of which \$22,975 was restricted for tenant's security deposits. The Authority's investments totaled \$126,629.
- The Authority had total revenue of \$952,652, of which \$843,176 was operating revenues, \$4,842 was non-operating revenues, and \$104,634 was capital contributions.
- The Authority had total expenses of \$1,050,883, of which \$1,001,449 was operating expenses and \$49,434 was non-operating expenses.

**Overview of the Basic Financial Statements**

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

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

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

**Housing Authority of the Town of Mamou  
Management's Discussion and Analysis - Continued  
June 30, 2022**

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

The table below lists the asset and liability comparisons for the year ended June 30, 2022.

**Statement of Net Position**

	<u>2021</u>		<u>2022</u>	<u>% Change</u>
Current & Restricted Assets	\$ 358,810	\$	358,788	0.0%
Capital Assets, Net of Depreciation	3,095,886		3,013,449	-2.7%
<b>Total Assets</b>	<u>3,454,696</u>		<u>3,372,237</u>	-2.4%
Current Liabilities	74,544		80,781	8.4%
Non-Current Liabilities	15,196		24,731	62.8%
<b>Total Liabilities</b>	<u>89,740</u>		<u>105,512</u>	17.6%
Net Investment in Capital Assets	3,095,886		3,013,449	-2.7%
Unrestricted Net Position	269,070		253,276	-5.9%
<b>Total Net Position</b>	<u>\$ 3,364,956</u>	\$	<u>3,266,725</u>	-3.0%

- Current assets decreased by \$5,022 or -1.3% from last year. The primary reason for this decrease was due to a decrease in cash and cash equivalents in the amount of \$19,349.
- Total liabilities increased by \$15,772 or 17.6%. The primary reason for this change is due to an increase in Non-Current Compensated Absences in the amount of \$9,081 or 65.1%.
- Unrestricted assets decreased by \$15,794 or -5.9%. The decrease in current assets is the main contributor for this decrease.



**Housing Authority of the Town of Mamou  
Management's Discussion and Analysis - Continued  
June 30, 2022**

The table below lists the revenue and expense comparisons for the year ended June 30, 2022.

**Statement of Revenues, Expenses, & Changes in Net Position**

	<u>2021</u>	<u>2022</u>	<u>% Change</u>
<b>Operating Revenues</b>			
Tenant Revenue	\$ 269,906	\$ 293,154	8.7%
HUD PHA Operating	582,065	550,022	-5.5%
<b>Total Operating Revenues</b>	<u>851,971</u>	<u>843,176</u>	-1.1%
<b>Operating Expenses</b>			
Administrative	209,166	193,687	-7.4%
Utilities	77,539	79,340	2.4%
Maintenance	265,593	317,570	19.6%
General	122,212	143,155	17.2%
Depreciation	207,937	183,763	-11.7%
Housing Assistance Payments	85,621	83,934	-2.0%
<b>Total Operating Expenses</b>	<u>968,068</u>	<u>1,001,449</u>	3.5%
<b>Operating Income (Loss)</b>	<u>(116,097)</u>	<u>(158,273)</u>	36.4%
<b>Non-Operating Revenues (Expenses)</b>			
Investment Income	783	210	-73.2%
Other Revenue	8,601	4,632	-46.2%
Extraordinary Maintenance	(9,701)	(49,434)	-409.6%
<b>Total Non-Operating Revenues (Expenses)</b>	<u>(317)</u>	<u>(44,592)</u>	-1,396.7%
Capital Contributions	108,190	104,634	-3.3%
<b>Change in Net Position</b>	(8,224)	(98,231)	-1,094.4%
<b>Net Position – Beginning</b>	3,373,180	3,364,956	-0.3%
<b>Net Position – Ending</b>	<u>\$ 3,364,956</u>	<u>\$ 3,266,725</u>	-3.0%

- Total operating revenues decreased by \$8,795 or -1.1%. The primary reason is because of a decrease in HUD PHA operating grants of \$32,043 or -5.5%.
- Total operating expenses increased by \$33,381 or 3.5%. The primary reason is because of an increase in maintenance in the amount of \$51,977 or 19.6%.
- Total non-operating revenues/expenses had a change of \$44,275 or 1,396.7%. The primary reason for this change is due to a decrease in extraordinary maintenance expense in the amount of \$39,733.

**Housing Authority of the Town of Mamou  
Management's Discussion and Analysis - Continued  
June 30, 2022**

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**Capital Asset and Debt Administration**

**Capital Assets**

As of June 30, 2022, the Authority's investment in capital assets was \$3,013,449 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

<b>Capital Assets</b>	<b>2021</b>	<b>2022</b>
Land*	\$ 393,732	\$ 393,732
Building & Improvements	7,861,970	8,045,870
Furniture & Equipment	200,096	224,112
Construction in Progress*	106,590	-0-
<b>Total Capital Assets</b>	<u>8,562,388</u>	<u>8,663,714</u>
<b>Less Accumulated Depreciation</b>	<u>(5,466,502)</u>	<u>(5,650,265)</u>
<b>Capital Assets, Net of Accumulated Depreciation</b>	<u>\$ 3,095,886</u>	<u>\$ 3,013,449</u>

\*Land in the amount of \$393,732 is being depreciated.

**Long Term Debt**

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

**Future Events That Will Impact the Authority**

The Authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the June 30, 2023 year. Therefore, any results of budget shortfalls cannot be determined.

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

**Contacting the Authority's Financial Management**

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

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

## **Basic Financial Statements**

**Housing Authority of the Town of Mamou  
Mamou, Louisiana  
Statement of Net Position  
June 30, 2022**

<b>ASSETS</b>	<b>LOW RENT</b>	<b>HOUSING VOUCHERS</b>	<b>TOTAL ENTERPRISE FUND</b>
<b>CURRENT ASSETS:</b>			
Cash & Cash Equivalents	\$ 77,712	\$ 54,765	\$ 132,477
Receivables (Net of Allowances for Uncollectibles)	3,566	-0-	3,566
Investments	126,629	-0-	126,629
Prepaid Items	72,312	-0-	72,312
Interprogram Receivable	829	-0-	829
<b>RESTRICTED ASSETS:</b>			
Cash and Cash Equivalents	22,975	-0-	22,975
<b>TOTAL CURRENT ASSETS</b>	<b>304,023</b>	<b>54,765</b>	<b>358,788</b>
<b>NON-CURRENT ASSETS:</b>			
Capital Assets (Net of Accumulated Depreciation)	3,013,449	-0-	3,013,449
<b>TOTAL NON-CURRENT ASSETS</b>	<b>3,013,449</b>	<b>-0-</b>	<b>3,013,449</b>
<b>TOTAL ASSETS</b>	<b>3,317,472</b>	<b>54,765</b>	<b>3,372,237</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts Payable	41,642	150	41,792
Accrued Wages/Payroll Taxes Payable	3,293	-0-	3,293
Accrued Compensated Absences	5,892	-0-	5,892
Accrued Pilot	6,000	-0-	6,000
Tenant Security Deposits (Payable from Restricted Assets)	22,975	-0-	22,975
Interprogram Payable	-0-	829	829
<b>TOTAL CURRENT LIABILITIES</b>	<b>79,802</b>	<b>979</b>	<b>80,781</b>
<b>NON-CURRENT LIABILITIES:</b>			
Other Non-current	1,649	-0-	1,649
Accrued Compensated Absences	23,082	-0-	23,082
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>24,731</b>	<b>-0-</b>	<b>24,731</b>
<b>TOTAL LIABILITIES</b>	<b>104,533</b>	<b>979</b>	<b>105,512</b>
<b>NET POSITION:</b>			
Net Investment in Capital Assets	3,013,449	-0-	3,013,449
Unrestricted	199,490	53,786	253,276
<b>TOTAL NET POSITION</b>	<b>3,212,939</b>	<b>53,786</b>	<b>3,266,725</b>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Mamou  
Mamou, Louisiana  
Statement of Revenues, Expenses, & Changes in Net Position  
Year Ended June 30, 2022**

	<u>LOW RENT</u>	<u>HOUSING VOUCHERS</u>	<u>TOTAL ENTERPRISE FUND</u>
<b>OPERATING REVENUES:</b>			
Tenant Rental Revenue	\$ 293,154	\$ -0-	\$ 293,154
HUD PHA Operating Grant	450,184	99,838	550,022
<b>TOTAL OPERATING REVENUES</b>	<u>743,338</u>	<u>99,838</u>	<u>843,176</u>
<b>OPERATING EXPENSES:</b>			
<i>Administration:</i>			
Administrative Salaries	91,844	3,973	95,817
EBC Administrative	49,509	676	50,185
Other Operating - Administrative	44,217	3,468	47,685
<i>Cost of Sales &amp; Service:</i>			
Water	68,875	-0-	68,875
Electricity	10,465	-0-	10,465
Ordinary Maintenance – Labor	111,216	-0-	111,216
Materials	44,911	-0-	44,911
Contract Cost	100,933	-0-	100,933
EBC Maintenance	60,510	-0-	60,510
Insurance	76,684	-0-	76,684
Other General Expenses	66,471	-0-	66,471
<i>Depreciation</i>	183,763	-0-	183,763
Housing Assistance Payments	-0-	83,934	83,934
<b>TOTAL OPERATING EXPENSES</b>	<u>909,398</u>	<u>92,051</u>	<u>1,001,449</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(166,060)</u>	<u>7,787</u>	<u>(158,273)</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>			
Interest Earnings	141	69	210
Other Revenue	4,632	-0-	4,632
Extraordinary Maintenance	(49,434)	-0-	(49,434)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>(44,661)</u>	<u>69</u>	<u>(44,592)</u>
Capital Contributions	104,634	-0-	104,634
<b>CHANGE IN NET POSITION</b>	(106,087)	7,856	(98,231)
<b>TOTAL NET POSITION – BEGINNING</b>	<u>3,319,026</u>	<u>45,930</u>	<u>3,364,956</u>
<b>TOTAL NET POSITION – ENDING</b>	<u>\$ 3,212,939</u>	<u>\$ 53,786</u>	<u>\$ 3,266,725</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Mamou  
Mamou, Louisiana  
Statement of Cash Flows  
Year Ended June 30, 2022**

	<u>LOW RENT</u>	<u>HOUSING VOUCHERS</u>	<u>TOTAL ENTERPRISE FUND</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts From Customers & Users	\$ 292,727	\$ -0-	\$ 292,727
Receipts From Operating Grants	450,184	99,838	550,022
Payments to Suppliers	(523,562)	(3,973)	(527,535)
Payments to Employees	(196,100)	(89,839)	(285,939)
Payments in Lieu of Taxes (PILOT)	(6,000)	-0-	(6,000)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>17,249</u>	<u>6,026</u>	<u>23,275</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Other Revenue	4,632	-0-	4,632
<b>NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<u>4,632</u>	<u>-0-</u>	<u>4,632</u>
<b>CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>			
Subsidy From Capital Grants	104,634	-0-	104,634
Acquisition and Construction of Capital Assets	(101,326)	-0-	(101,326)
Extraordinary Maintenance	(49,434)	-0-	(49,434)
<b>NET CASH PROVIDED (USED) BY CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	<u>(46,126)</u>	<u>-0-</u>	<u>(46,126)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest & Dividends Received	141	69	210
Increase or Decrease in Investments	(1,340)	-0-	(1,340)
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>(1,199)</u>	<u>69</u>	<u>(1,130)</u>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	(25,444)	6,095	(19,349)
<b>CASH, BEGINNING OF YEAR</b>	<u>126,131</u>	<u>48,670</u>	<u>174,801</u>
<b>CASH, END OF YEAR</b>	<u>100,687</u>	<u>54,765</u>	<u>155,452</u>
<b>RECONCILIATION TO BALANCE SHEET</b>			
Cash and Cash Equivalents	77,712	54,765	132,477
Restricted Cash and Cash Equivalents	22,975	-0-	22,975
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<u>\$ 100,687</u>	<u>\$ 54,765</u>	<u>\$ 155,452</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Mamou  
Mamou, Louisiana  
Statement of Cash Flows  
For The Year Ended June 30, 2022**

**Reconciliation**

	<u>Low Rent</u>	<u>Housing Vouchers</u>	<u>Total Enterprise Fund</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (166,060)	\$ 7,787	\$ (158,273)
Depreciation Expense	183,763	-0-	183,763
(Increase) Decrease in Receivables	(527)	795	268
(Increase) Decrease in Prepaid Items	(20,811)	-0-	(20,811)
Increase (Decrease) in Accounts Payable	14,695	(2,556)	12,139
Increase (Decrease) in Other Accrued Liabilities	454	-0-	454
Increase (Decrease) in Customer Deposits	(1,225)	-0-	(1,225)
Increase (Decrease) in Accrued Wages Payable	(2,921)	-0-	(2,921)
Increase (Decrease) in Accrued Compensated Absences	9,881	-	9,881
<b>TOTAL ADJUSTMENTS</b>	<u>183,309</u>	<u>(1,761)</u>	<u>181,548</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>17,249</u>	<u>6,026</u>	<u>23,275</u>
<b>LISTING OF NONCASH INVESTING, CAPITAL, &amp; FINANCIAL ACTIVITIES</b>			
Contributions of Capital Assets From Government	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

The accompanying notes are an integral part of this statement.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**INTRODUCTION**

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

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

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

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

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

**BASIS OF PRESENTATION**

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

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



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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2022**

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

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

**1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIC FINANCIAL STATEMENTS**

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

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

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

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

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

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2022**

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

**C. EQUITY CLASSIFICATIONS**

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

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

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

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

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

**D. DEPOSITS & INVESTMENTS**

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

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

**E. RECEIVABLES & PAYABLES**

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2022**

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

**F. INVENTORIES & PREPAID ITEMS**

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

**G. CAPITAL ASSETS**

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

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

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

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

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

**H. COMPENSATED ABSENCES**

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2022**

**I. LONG-TERM OBLIGATIONS**

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

**J. EXTRAORDINARY & SPECIAL ITEMS**

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

**K. ESTIMATES**

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

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

At June 30, 2022, the housing authority has cash and investments (bank balances) totaling \$321,210 as follows:

Demand deposits	\$	171,801
Time deposits		149,409
<b>Total</b>	\$	<u>321,210</u>

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

**Housing Authority of the Town of Mamou  
Mamou, Louisiana  
NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2022**

***Custodial Credit Risk***

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

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

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

***Deposits***

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

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

Amounts on deposit are secured by the following pledges:

<b>Description</b>	<b>Investar Bank</b>
FDIC (Category 1)	\$ 250,000
Securities (Category 2)	92,485
<b>Total Securities</b>	<b>\$ 342,485</b>

Deposits were fully secured as of June 30, 2022.

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

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2022**

**3. ACCOUNTS RECEIVABLE**

The receivables, net of allowances, of \$3,566 as of June 30, 2022, are as follows:

Accounts Receivable – Tenants	\$	3,041
Accounts Receivable – Miscellaneous		-0-
Accounts Receivable – HUD		625
Allowance For Doubtful Accounts		(100)
<b>Total</b>	<b>\$</b>	<b><u>3,566</u></b>

**4. PREPAID ITEMS**

The housing authority’s prepaid items as of June 30, 2022, consist of the following:

Prepaid Insurance	\$	<u>72,312</u>
<b>Total</b>	<b>\$</b>	<b><u>72,312</u></b>

**5. CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2022, was as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
Land*	\$ 393,732	\$ -0-	\$ -0-	\$ 393,732
Buildings & Leasehold Improvements	7,861,970	183,900	-0-	8,045,870
Furniture & Equipment, Etc.	200,096	24,016	-0-	224,112
Construction in Progress*	<u>106,590</u>	<u>-0-</u>	<u>(106,590)</u>	<u>-0-</u>
<b>Total</b>	<u>8,562,388</u>	<u>207,916</u>	<u>(106,590)</u>	<u>8,663,714</u>
Less Accumulated Depreciation	<u>(5,466,502)</u>	<u>(183,763)</u>	<u>-0-</u>	<u>(5,650,265)</u>
<b>Net Capital Position</b>	<b>\$ 3,095,886</b>	<b>\$ 24,153</b>	<b>\$ (106,590)</b>	<b>\$ 3,013,449</b>

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

**6. ACCOUNTS, SALARIES & OTHER PAYABLES**

The payables of \$56,977 at June 30, 2022, are as follows:

Accounts Payable	\$	41,792
Accrued Wages Payable (Payroll Taxes)		3,293
Accrued Compensated Absences (Current Portion)		5,892
Accrued Pilot		6,000
<b>Total</b>	<b>\$</b>	<b><u>56,977</u></b>

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2022**

**7. COMPENSATED ABSENCES**

At June 30, 2022, employees of the PHA have accumulated and vested \$28,974 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at June 30, 2022, was \$5,892 recorded as current obligation and \$23,082 recorded as non-current obligation. The following is a summary of changes in compensated absences payable at June 30, 2022:

		<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$	5,092	\$	14,001	\$	19,093
Additions/Retirements		800		9,081		9,881
<b>End of year</b>	<b>\$</b>	<b>5,892</b>	<b>\$</b>	<b>23,082</b>	<b>\$</b>	<b>28,974</b>

**8. RETIREMENT SYSTEMS**

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

The housing authority’s total payroll for the fiscal year ending June 30, 2022, was \$207,033. The housing authority’s contributions were calculated using the base salary amount of \$207,033. Contributions to the plan by the housing authority were \$16,563 and \$10,352 by the employees.

**9. CONTINGENT LIABILITIES**

At June 30, 2022, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

**10. ECONOMIC DEPENDENCY**

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity’s revenues. The Department of Housing & Urban Development provided \$654,656 to the housing authority, which represents approximately 68.7% of the housing authority’s revenue for the year.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2022**

**11. SUBSEQUENT EVENTS**

Management has evaluated events and transactions subsequent to the Statement of Net Position date through, November 16, 2022, of the independent auditor's report for potential recognition or disclosure in the financial statements.



**Other Supplemental Statements  
and Schedules**

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

**Schedule of Compensation Paid to Board Members  
Year Ended June 30, 2022**

<b>Board Member</b>	<b>Title</b>
Derrell Perron	Chairman of the Board
Johnny Deshotels	Vice-Chairman
Marshetta Reed	Board Commissioner
Louis Gadney	Board Commissioner
Alfred Batiste	Board Commissioner

The Board Members were paid no compensation for their services.

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

**Schedule of Compensation Benefits and Other Payments  
to Agency Head or Chief Executive Officer  
For the Year Ended June 30, 2022**

Annette Deason, Executive Director

Purpose	Amount
Salary	\$ 68,033
Benefits-Insurance	11,736
Benefits-Retirement	5,200
Benefits (Expense Allowance)	-0-
Car Allowance	-0-
Vehicle Provided by Government	4,000
Per Diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	500
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

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

See independent auditor's report.

**Supplementary Information**

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

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

	<b>Complete Project CFP <u>501-2019</u></b>	<b>Incomplete Project CFP <u>501-2020</u></b>	<b>Incomplete Project CFP <u>501-2021</u></b>	<b>Incomplete Project CFP <u>501-2022</u></b>	<b><u>Total</u></b>
<b>The Actual Modernization Costs Are As Follows:</b>					
1. Funds Approved	\$ 233,424	\$ 250,981	\$ 259,424	\$ 325,318	\$ 1,069,147
Funds Expended	<u>(233,424)</u>	<u>(54,254)</u>	<u>(60,700)</u>	<u>-0-</u>	<u>(348,378)</u>
Excess of Funds Approved	<u>-0-</u>	<u>196,727</u>	<u>198,724</u>	<u>325,318</u>	<u>720,769</u>
2. Funds Advanced	233,424	54,254	60,700	-0-	348,378
Funds Expended	<u>(233,424)</u>	<u>(54,254)</u>	<u>(60,700)</u>	<u>-0-</u>	<u>(348,378)</u>
Excess of Funds Advanced	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

The accompanying notes are an integral part of this statement.



**Other Reports**

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### MEMBERS

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### **INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Housing Authority of the Town of Mamou  
Mamou, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the Town of Mamou, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Mamou's basic financial statements, and have issued our report thereon dated November 16, 2022.

#### **Internal Control Over Financial Reporting**

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

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

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

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

### **Compliance and Other Matters**

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

### **Purpose of this Report**

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

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

### *The Vercher Group*

Jena, Louisiana  
November 16, 2022



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

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended June 30, 2022**

We have audited the basic financial statements which collectively comprise the Housing Authority of the Town of Mamou, Louisiana, as of and for the year ended June 30, 2022, and have issued our report thereon dated November 16, 2022. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

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**Section I Summary of Auditor's Results**

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Our audit of the basic financial statements as of June 30, 2022, resulted in an unmodified opinion.

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

Internal Control

Material Weaknesses     Yes            Significant Deficiencies             Yes

Compliance

Compliance Material to Basic Financial Statements     Yes

**b. Federal Awards (Not applicable)**

Internal Control

Material Weaknesses     Yes     No    Other Conditions     Yes     No

Type of Opinion on Compliance     Unmodified             Qualified  
For Major Programs             Disclaimer             Adverse

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

Yes     No

**c. Identification of Major Programs:**

CFDA Number (s)	Name of Federal Program (or Cluster)
-----------------	--------------------------------------

Dollar threshold used to distinguish between Type A and Type B Programs:            \$ 750,000

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

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

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended June 30, 2022**

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**Section II Financial Statement Findings**

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No items identified.

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**Section III Federal Awards Findings and Questioned Costs.**

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Not applicable.

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

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

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**FINDINGS:**

No items identified.

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## **MANAGEMENT LETTER COMMENTS**

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

### **CURRENT YEAR MANAGEMENT LETTER COMMENTS**

No items identified

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

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

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

The management of The Housing Authority of the Town of Mamou, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2021.

**PRIOR YEAR FINDINGS**

No items identified.

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Association of  
Certified Fraud Examiners

### **INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES**

Housing Authority of the Town of Mamou  
Mamou, Louisiana

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, 2021, through June 30, 2022. The Housing Authority of the Town of Mamou's management is responsible for those C/C areas identified in the SAUPs.

The Housing Authority of the Town of Mamou 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, 2021, through June 30, 2022. 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 findings are as follows:

#### ***Written Policies and Procedures***

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- 1) Obtain and inspect the entity's written policies and procedures and observe that 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 fiduciary fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, fiduciary fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials and appointed board members, annually attest through signature verification that they have read 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) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting requirement.

**Exceptions:**

- 1.) **Entity did not have a complete Information Technology Recovery/Business Continuity Policy.**
- 2.) **The Entity did not have a complete sexual harassment policy.**

**Management's Response: Management will adopt a complete information technology recover/business continuity and sexual harassment policy.**

### ***Board or Finance Committee***

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- 2) Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
  - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
  - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.
  - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

**No exceptions noted in the procedures performed.**

### ***Bank Reconciliations***

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- 3) Obtain a listing of client 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, electronically logged).
  - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged).
  - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

**Exceptions:**

- 1.) **The Entity has items outstanding over 12 months old.**

**Management's Response: The Entity stated that they will contact the fee accountant and research old items outstanding.**



### *Collections (excluding EFTs)*

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- 4) Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- 5) For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
  - a) Employees that are responsible for cash collections do not share cash drawers/registers.
  - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
  - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
  - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or fiduciary fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.
- 6) Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.
- 7) Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc. Obtain supporting documentation for each of the 10 deposits and:
  - a) Observe that receipts are sequentially pre-numbered.
  - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
  - c) Trace the deposit slip total to the actual deposit per the bank statement.
  - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
  - e) Trace the actual deposit per the bank statement to the general ledger.

**Exceptions: Deposits were not made daily.**

**Managements Response: Due to no cash policy and lack of funds on hand, the entity cannot justify making daily deposits.**

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

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- 8) Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- 9) For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
  - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
  - b) At least two employees are involved in processing and approving payments to vendors.
  - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
  - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
- 10) For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
  - a) Observe that the disbursement matched the related original invoice/billing statement.
  - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

**No exceptions noted in the procedures performed.**

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

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- 11) Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- 12) Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.)]
  - b) Observe that finance charges and late fees were not assessed on the selected statements.
- 13) Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing) . For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

**No exceptions noted in the procedures performed.**

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

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- 14) Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).
  - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
  - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
  - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

**No exceptions noted in the procedures performed.**

#### ***Contracts***

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

- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
- b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
- c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.
- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

**No exceptions noted in the procedures performed.**

### ***Payroll and Personnel***

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- 16) Obtain a listing of employees/officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- 17) Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
  - a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
  - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
  - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
- 18) Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulate leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.
- 19) Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

**No exceptions noted in the procedures performed.**

## ***Ethics***

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- 20) Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above, obtain ethics documentation from management, and:
- a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
  - b) Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity’s ethics policy during the fiscal period.

**Exceptions: Not all employees/officials completed one hour of ethics training during the fiscal period.**

**Managements Response: All employees/officials will have one hour of ethics training completed during each fiscal period.**

## ***Debt Service***

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- 21) Obtain a listing of bonds/notes issued during the fiscal period and management’s representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.
- 22) Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management’s representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

**No exceptions noted in the procedures performed.**

## ***Fraud Notice***

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- 23) 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.
- 24) 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.

**No exceptions noted in the procedures performed.**

## ***Information Technology Disaster Recovery/Business Continuity***

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- 25) Perform the following procedures, verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”
- a) Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
  - b) Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
  - c) Obtain a listing of the entity’s computers currently in use, and their related locations, and management’s representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have active antivirus software and that the antivirus, operating system, and accounting system software are the most recent versions available (i.e. up-to-date).

**We performed the procedure and discussed the results with management.**

## ***Sexual Harassment***

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- 26) Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.
- 27) Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website).
- 28) Obtain the entity’s annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that it includes the applicable requirements of R.S. 42:344.
- a) Number and percentage of public servants in the agency who have completed the training requirements;
  - b) Number of sexual harassment complaints received by the agency;
  - c) Number of complaints which resulted in a finding that sexual harassment occurred;
  - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
  - e) Amount of time it took to resolve each complaint.
  - f) **Exceptions: Not all of the selected employees/officials completed one hour of sexual harassment training during the calendar year and the sexual harassment report was not completed.**

**Management's Response: All employees/elected officials will complete at least one hour of sexual harassment training each calendar year and the entity will issue a sexual harassment report before February 1.**

We were engaged by the Housing Authority of the Town of Mamou 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 Town of Mamou 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.

*The Vercher Group*

Jena, Louisiana  
November 16, 2022

## **Financial Data Schedule**



Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	14.PHC Public Housing CARES Act Funding	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Total
111 Cash - Unrestricted	\$77,712	\$0	\$54,765	\$0	\$132,477
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$22,975				\$22,975
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$100,687	\$0	\$54,765	\$0	\$155,452
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects					
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$625				\$625
126 Accounts Receivable - Tenants	\$3,041				\$3,041
126.1 Allowance for Doubtful Accounts -Tenants	-\$100				-\$100
126.2 Allowance for Doubtful Accounts - Other	\$0				\$0
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	\$3,566	\$0	\$0	\$0	\$3,566
131 Investments - Unrestricted	\$126,629				\$126,629
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$72,312				\$72,312
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$829				\$829
145 Assets Held for Sale					
150 Total Current Assets	\$304,023	\$0	\$54,765	\$0	\$358,788
161 Land	\$393,732				\$393,732
162 Buildings	\$5,184,111				\$5,184,111
163 Furniture, Equipment & Machinery - Dwellings	\$85,786				\$85,786
164 Furniture, Equipment & Machinery - Administration	\$138,326				\$138,326

165 Leasehold Improvements	\$2,861,759				\$2,861,759
166 Accumulated Depreciation	-\$5,650,265				-\$5,650,265
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$3,013,449	\$0	\$0	\$0	\$3,013,449
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					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$3,013,449	\$0	\$0	\$0	\$3,013,449
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$3,317,472	\$0	\$54,765	\$0	\$3,372,237
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$41,642		\$150		\$41,792
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$3,293				\$3,293
322 Accrued Compensated Absences - Current Portion	\$5,892				\$5,892
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$6,000				\$6,000
341 Tenant Security Deposits	\$22,975				\$22,975
342 Unearned Revenue					
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities					
346 Accrued Liabilities - Other					
347 Inter Program - Due To			\$829		\$829
348 Loan Liability - Current					
310 Total Current Liabilities	\$79,802	\$0	\$979	\$0	\$80,781
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue					
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$1,649				\$1,649
354 Accrued Compensated Absences - Non Current	\$23,082				\$23,082
355 Loan Liability - Non Current					

356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$24,731	\$0	\$0	\$0	\$24,731
300 Total Liabilities	\$104,533	\$0	\$979	\$0	\$105,512
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$3,013,449			\$0	\$3,013,449
511.4 Restricted Net Position					
512.4 Unrestricted Net Position	\$199,490	\$0	\$53,786	\$0	\$253,276
513 Total Equity - Net Assets / Position	\$3,212,939	\$0	\$53,786	\$0	\$3,266,725
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$3,317,472	\$0	\$54,765	\$0	\$3,372,237

Housing Authority of the Town of Mamou (LA031)

MAMOU, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	14.PHC Public Housing CARES Act Funding	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	Total
70300 Net Tenant Rental Revenue	\$293,154				\$293,154
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$293,154	\$0	\$0	\$0	\$293,154
70600 HUD PHA Operating Grants	\$425,186	\$24,998	\$99,838	\$0	\$550,022
70610 Capital Grants	\$104,634				\$104,634
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants					
71100 Investment Income - Unrestricted	\$141		\$69		\$210
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	\$4,632				\$4,632
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted					
70000 Total Revenue	\$827,747	\$24,998	\$99,907	\$0	\$952,652
91100 Administrative Salaries	\$91,844		\$3,973		\$95,817
91200 Auditing Fees	\$8,350				\$8,350
91300 Management Fee					
91310 Book-keeping Fee	\$4,630		\$1,955		\$6,585
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative	\$49,509		\$676		\$50,185
91600 Office Expenses	\$4,287		\$461		\$4,748
91700 Legal Expense					
91800 Travel	\$2,123				\$2,123
91810 Allocated Overhead					
91900 Other	\$24,827		\$1,052		\$25,879

91000 Total Operating - Administrative	\$185,570	\$0	\$8,117	\$0	\$193,687
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water	\$68,875				\$68,875
93200 Electricity	\$10,465				\$10,465
93300 Gas					
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense					
93000 Total Utilities	\$79,340	\$0	\$0	\$0	\$79,340
94100 Ordinary Maintenance and Operations - Labor	\$111,216				\$111,216
94200 Ordinary Maintenance and Operations - Materials and Other	\$44,911				\$44,911
94300 Ordinary Maintenance and Operations Contracts	\$100,933				\$100,933
94500 Employee Benefit Contributions - Ordinary Maintenance	\$60,510				\$60,510
94000 Total Maintenance	\$317,570	\$0	\$0	\$0	\$317,570
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$37,794				\$37,794
96120 Liability Insurance	\$12,429				\$12,429
96130 Workmen's Compensation	\$3,083				\$3,083
96140 All Other Insurance	\$23,378				\$23,378
96100 Total insurance Premiums	\$76,684	\$0	\$0	\$0	\$76,684
96200 Other General Expenses	\$25,592	\$24,998		\$0	\$50,590
96210 Compensated Absences	\$9,881				\$9,881
96300 Payments in Lieu of Taxes	\$6,000				\$6,000
96400 Bad debt - Tenant Rents	\$0				\$0
96500 Bad debt - Mortgages					
96600 Bad debt - Other					

96800 Severance Expense					
96000 Total Other General Expenses	\$41,473	\$24,998	\$0	\$0	\$66,471
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$700,637	\$24,998	\$8,117	\$0	\$733,752
97000 Excess of Operating Revenue over Operating Expenses	\$127,110	\$0	\$91,790	\$0	\$218,900
97100 Extraordinary Maintenance	\$49,434				\$49,434
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments			\$83,934		\$83,934
97350 HAP Portability-In					
97400 Depreciation Expense	\$183,763				\$183,763
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$933,834	\$24,998	\$92,051	\$0	\$1,050,883
10010 Operating Transfer In	\$152,134				\$152,134
10020 Operating transfer Out	-\$152,134				-\$152,134
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$106,087	\$0	\$7,856	\$0	-\$98,231
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$3,319,026	\$0	\$45,930	\$0	\$3,364,956
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			\$53,288	\$53,288
11180 Housing Assistance Payments Equity			\$498	\$498
11190 Unit Months Available	1440		240	1680
11210 Number of Unit Months Leased	1440		218	1658
11270 Excess Cash	\$93,523			\$93,523
11610 Land Purchases	\$0			\$0
11620 Building Purchases	\$0			\$0
11630 Furniture & Equipment - Dwelling Purchases	\$24,016			\$24,016
11640 Furniture & Equipment - Administrative Purchases	\$0			\$0
11650 Leasehold Improvements Purchases	\$336,034			\$336,034
11660 Infrastructure Purchases	\$0			\$0
13510 CFFP Debt Service Payments	\$0			\$0
13901 Replacement Housing Factor Funds	\$0			\$0