

**HOUSING AUTHORITY OF RAYVILLE, LOUISIANA**  
**AUDITED FINANCIAL STATEMENTS**  
**AND SUPPLEMENTAL DATA**

**TWELVE MONTHS ENDED SEPTEMBER 30, 2019**

**Mike Estes, P.C.**  
A Professional Accounting Corporation

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AUDIT QUALITY CENTER

Independent Auditor's Report

Board of Commissioners  
Housing Authority of Rayville  
Rayville, Louisiana

***Report on the Financial Statements***

We have audited the accompanying financial statements of the Housing Authority of the Town of Rayville, Louisiana as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Housing Authority of Rayville basic financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

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

***Auditor's Responsibility***

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

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

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

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Housing Authority of the Town of Rayville, Louisiana, as of September 30, 2019, 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.

### ***Emphasis of Matter***

Also included in Supplementary Information is an Agreed-Upon Procedures report, which reports on an Agreed-Upon Procedures engagement now required by the Louisiana Legislative Auditor. Our opinion is not modified in respect to this matter.

### ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Managements' Discussion and Analysis on pages 4 to 9 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 general accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the Town of Rayville, Louisiana's basic financial statements. The statement of modernization-uncompleted, financial data schedules, and other information as listed on the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The statement of modernization costs-uncompleted, financial data schedules, and other information as listed on the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing

standards generally accepted in the United States of America. In our opinion, statement of modernization-uncompleted, financial data schedules, and other information as listed on the table of contents 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 January 13, 2020 on our consideration of the Housing Authority of the Town of Rayville, Louisiana'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 Audit Standards* in considering the Housing Authority of the Town of Rayville, Louisiana's internal control over financial reporting and compliance.

*Mike Estes, P.C.*

Mike Estes, P.C.  
Fort Worth, Texas  
January 13, 2020

# Housing Authority of the Town of Rayville

Rayville, LA

Management's Discussion and Analysis

September 30, 2019

Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their *Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* issued June 1999.

## Financial Highlights

The most significant change on the 2019 financial statements was in changes in net position (changes in revenues as compared to operating expenses).

## Overview of the Financial Statements

The annual report includes a Management Discussion and Analysis report, the Basic Financial Statements, the Notes to the Financial Statements, and the Financial Data Schedule (FDS) as referenced in the section of Supplemental Information Required by HUD. The financial statements are presented as fund level financial statements because the Housing Authority only has proprietary funds.

The financial statements report information using accounting methods like those used by private sector companies. These statements offer short-term and long-term financial information about the Housing Authority's activities. The Statement of Net Position includes assets and liabilities plus provides information about the nature and amounts of investments in resources (assets) and obligations to creditors (liabilities). It also provides the basis for evaluating capital structure to include assessing liquidity and financial flexibility.

For accounting purposes, the Housing Authority is classified as an enterprise fund. Enterprise funds account for activities like those found in the private business sector where the determination of net position is necessary or useful to sound financial administration. Enterprise funds are reported using the full accrual method of accounting in which assets and liabilities, associated with the operation of these funds, are included on the balance sheet. Their focus is on income measurement which, together with the maintenance of equity, is an important financial indicator. Our discussion and analysis provides an overview of the financial activities and performance for year-end September 30, 2019.

All the current year's revenues and expenses are accounted for in the Statement of Revenues, Expenses, and Changes in Fund Net Position. This statement measures the ability of management to meet budgets, maintain property (meets HUD specifications and inspections), and determines whether the Housing Authority has successfully recovered costs through its rental fees and other charges. It can also be used to measure profitability and credit worthiness.

The Statement of Cash Flows reports cash receipts, cash payments, and net changes in cash resulting from operating, investing, and financing activities. It also provides answers to such questions as the source, spending, and change in cash during the reporting period.

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

The section Supplemental Information Required by HUD contains the Financial Data Schedule (FDS). HUD has established Uniform Financial Reporting Standards that require the Housing Authority to submit financial information electronically to HUD using the FDS format.

### **Financial Analysis**

One of the most important questions concerning finances is the following; "Is the Housing Authority as a whole better, or worse, because of the achievements of the reported fiscal year?" The purpose of the information presented in this Management's Discussion and Analysis is to assist the reader in answering this question.

The basic financial statements are the Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Fund Net Position. The Statement of Net Position provides a summary of assets and liabilities as of the close of business on September 30, 2019. The Statement of Revenues, Expenses, and Changes in Fund Net Position summarize the revenues, and sources of those revenues generated, and the expenses incurred in operating the Housing Authority for the year-ended September 30, 2019.

Rayville Housing Authority has a low-rent program that provides housing for qualified tenants and a capital fund program for improvements to its low-rent property. The following analysis focuses on the net position and the change in net position not the individual programs.

<b>Net Position</b>				
September 30,				
	<u>2019</u>	<u>2018</u>	<u>Change</u>	<u>% of Change</u>
Current Assets	\$ 238,582	\$ 210,476	\$ 28,106	13.35%
Capital Assets, Net	<u>2,447,918</u>	<u>2,723,009</u>	<u>(275,091)</u>	<u>-10.10%</u>
<b>Total Assets</b>	<b>\$ <u>2,686,500</u></b>	<b>\$ <u>2,933,485</u></b>	<b>\$ <u>(246,985)</u></b>	<b><u>-8.42%</u></b>
Current Liabilities	51,791	48,499	3,292	6.79%
Noncurrent Liabilities	<u>26,342</u>	<u>24,495</u>	<u>1,847</u>	<u>7.54%</u>
<b>Total Liabilities</b>	<b>\$ <u>78,133</u></b>	<b>\$ <u>72,994</u></b>	<b>\$ <u>5,139</u></b>	<b><u>7.04%</u></b>
 Net Position:				
Investment in Capital Assets	2,447,918	2,723,009	(275,091)	-10.10%
Unrestricted Net Position	<u>160,449</u>	<u>137,482</u>	<u>22,967</u>	<u>16.71%</u>
<b>Total Net Position</b>	<b>\$ <u>2,608,367</u></b>	<b>\$ <u>2,860,491</u></b>	<b>\$ <u>(252,124)</u></b>	<b><u>-8.81%</u></b>

**Capital Assets**

(Net of Accumulated Depreciation)  
September 30,

	<u>2019</u>	<u>2018</u>	<u>Change</u>	<u>% of Change</u>
Land	\$ 32,150	\$ 32,150	\$ 0	0.00%
Buildings	5,920,762	5,829,470	91,292	1.57%
Furniture & Equipment - Dwell	55,304	71,164	(15,860)	-22.29%
Furniture & Equipment - Admin	110,372	110,372	0	0.00%
Leasehold Improvements	1,287,767	1,287,767	0	0.00%
Construction in progress	<u>115,878</u>	<u>177,390</u>	<u>(61,512)</u>	<u>-34.68%</u>
Subtotal	7,522,233	7,508,313	13,920	-55.40%
Accumulated Depreciation	<u>(5,074,315)</u>	<u>(4,785,304)</u>	<u>(289,011)</u>	<u>6.04%</u>
<b>Net Capital Assets</b>	<b>\$ <u>2,447,918</u></b>	<b>\$ <u>2,723,009</u></b>	<b>\$ <u>(275,091)</u></b>	<b><u>-10.10%</u></b>

**Net Position**

Total assets consist of current and capital assets. Current assets are resources that are reasonably expected, based on plans and intentions, to be converted into cash or its equivalent during the current operating cycle. Capital assets are long-term tangible assets obtained because of past transactions, events, or circumstances and include buildings, equipment, and improvements to buildings and land.

Total liabilities consist of current and noncurrent payables. Current liabilities are current debts that are owed and due within 12 months. It is expected that current liabilities will consume current financial resources to satisfy debt. Noncurrent liabilities are debts that are owed but not due within 12 months. It is not expected that these liabilities will consume current financial resources to satisfy the debt.

Annual depreciation exceeded capital additions which decreased total assets. Total liabilities increased due to payment in lieu of taxes, accrued wage/payroll taxes, and accrued compensated absences (paid leave) payables.

**Total Net Position**

As of September 30, 2019, the Housing Authority had \$2,608,367 invested in total net position. Of this amount, \$160,449 of unrestricted net position may be used to meet the Authority's future ongoing expenses and obligations. The remainder of \$2,447,918 represents the investment in capital assets of land, buildings, furnishings, leasehold improvements, equipment, and construction in progress.

**Debt**

The Authority had no long-term obligations such as notes or bonds payable.



### Expendable Fund Balance

	<u>2019</u>	<u>2018</u>	<u>Change</u>	<u>% of Change</u>
Expendable Fund Balance	\$ <u>178,644</u>	\$ <u>157,025</u>	\$ <u>21,619</u>	<u>13.77%</u>
Number of Months Expendable Fund	<u>3.56</u>	<u>3.22</u>	<u>0.34</u>	<u>10.56%</u>

### Expendable Fund Balance

If current assets, less materials inventory, were converted to cash and all current liabilities were paid, the Authority's cash balance (expendable fund balance) would be \$178,644 which increased \$21,619.

### Number of Months Expendable Fund Balance

The expendable fund balance is divided by average monthly expense (total expenses for the year, less depreciation, divided by twelve (12) to determine the number of months expendable fund balance. This factor indicates the number of months the entity could operate without relying on additional funding. As of the fiscal year-end, the Authority could continue operations for 3.30 months.

### Changes in Net Position

For the Year Ended September 30

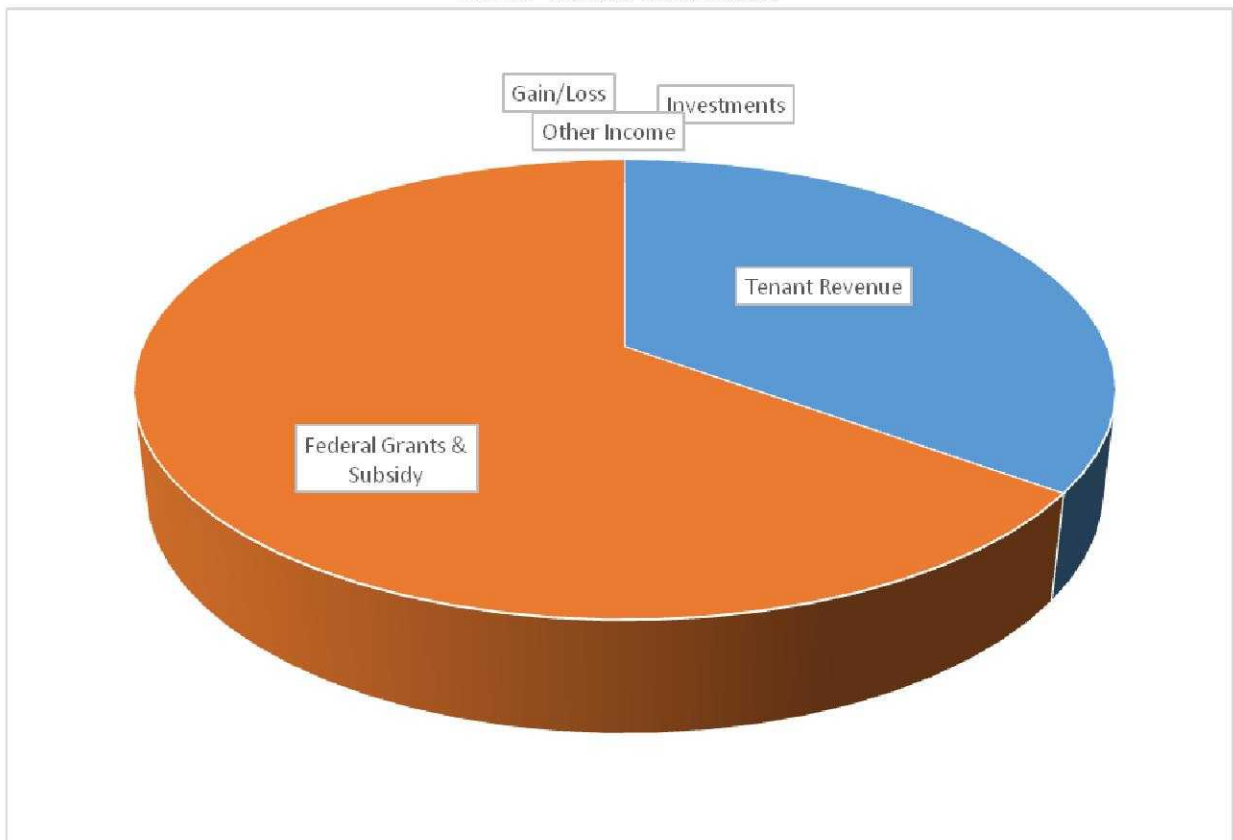
	<u>2019</u>	<u>2018</u>	<u>Change</u>	<u>% of Change</u>
<b>Revenue:</b>				
Tenant Revenue	\$ 221,495	\$ 211,937	\$ 9,558	4.51%
Federal Grants & Subsidy	411,117	508,161	(97,044)	-19.10%
Investment	1,746	1,493	253	16.95%
Other Income	4,141	5,101	(960)	-18.82%
<b>Total Revenue</b>	<u>638,499</u>	<u>726,692</u>	<u>(88,193)</u>	<u>-12.14%</u>
<b>Expenses:</b>				
Administrative	211,074	212,973	(1,899)	-0.89%
Utilities	55,003	70,485	(15,482)	-21.96%
Routine Maintenance	239,470	211,444	28,026	13.25%
Protective Services	0	1,525	(1,525)	-100.00%
General	91,681	81,916	9,765	11.92%
Non-Routine	4,384	7,628	(3,244)	-42.53%
Depreciation	289,011	270,421	18,590	6.87%
<b>Total Operating Expenses</b>	<u>890,623</u>	<u>856,392</u>	<u>34,231</u>	<u>4.00%</u>
<b>Increase (Decrease) in Net Position</b>	<u>\$ (252,124)</u>	<u>\$ (129,700)</u>	<u>\$ (122,424)</u>	<u>94.39%</u>

### **Changes in Net Position**

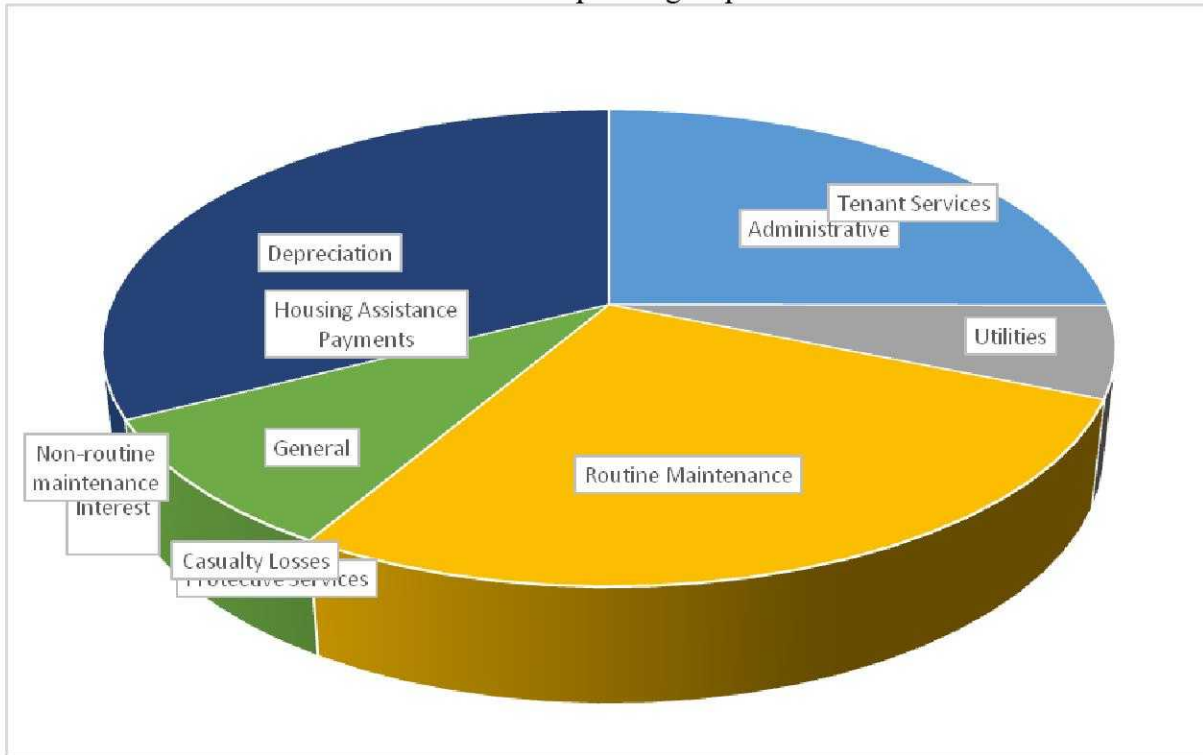
Total revenue decreased due to capital grant projects not in progress. Total operating expenses increased due to maintenance expenses (labor, employee benefits, materials, and contract costs) and assets place in service. The net effect was a decrease in changes in net position.

Investment revenue, other income, and nonroutine expenses had minimal effects on the 2019 financial statements which were not included in the following graphs.

**2019 Total Revenue**



2019 Total Operating Expenses



### **Economic Factors**

The Housing Authority is primarily dependent upon HUD for the funding of operations. The entity is affected by both federal budgetary decisions and by local economic conditions.

### **Contacting the Housing Authority's Financial Management**

Our financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Authority's finances and to show accountability for money it receives. If you have questions or need further clarification regarding the financial statements, contact James Oliveaux, Executive Director, Housing Authority of the Town of Rayville, 202 Waldorf St., Rayville, LA 71269, telephone number (318)728-5217.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
STATEMENT OF NET POSITION

SEPTEMBER 30, 2019

**ASSETS**

## Current assets

Cash and cash equivalents	\$	37,016
Investments		124,885
Accounts receivable net		32,035
Interest receivable		1,067
Prepaid items and other assets		22,161
Inventory		8,147
Restricted assets - cash and cash equivalents		13,271

Total Current Assets	238,582
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## Capital Assets, net

Land and other non-depreciated assets	128,148
Other capital assets - net of depreciation	2,319,770

Total Capital Assets, net	2,447,918
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Total Assets	\$ 2,686,500
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**LIABILITIES**

## Current Liabilities

Accounts payable	\$	19,418
Unearned income		514
Compensated absences payable		2,927
Accrued PILOT		15,661
Deposits due others		13,271

Total Current Liabilities	51,791
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## Noncurrent Liabilities

Compensated absences payable	26,342
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Total Liabilities	78,133
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**NET POSITION**

Net investment in capital assets	2,447,918
Unrestricted	160,449

Net Position	\$ 2,608,367
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The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
STATEMENT OF REVENUES,  
EXPENSES AND CHANGES IN FUND NET POSITION

FOR THE YEAR ENDED SEPTEMBER 30, 2019

<b>OPERATING REVENUES</b>	
Dwelling rental	\$ 211,610
Governmental operating grants	401,217
Other	4,141
Dwelling- other	9,885
	<hr/>
Total Operating Revenues	626,853
	<hr/>
<b>OPERATING EXPENSES</b>	
Administration	211,074
Utilities	55,003
Ordinary maintenance & operations	239,470
General expenses	91,681
Depreciation	289,011
Extraordinary maintenance	4,384
	<hr/>
Total Operating Expenses	890,623
	<hr/>
Income (Loss) from Operations	(263,770)
	<hr/>
Non Operating Revenues (Expenses)	
Interest earnings	1,746
	<hr/>
Total Non-Operating Revenues (Expenses)	1,746
	<hr/>
Income (Loss) before contribution	(262,024)
	<hr/>
Capital Contribution	9,900
	<hr/>
Change in net position	(252,124)
	<hr/>
Total net position - beginning	2,860,491
	<hr/>
Total net position - ending	\$ 2,608,367
	<hr/> <hr/>

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED SEPTEMBER 30, 2019

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Rental receipts	\$ 210,624
Other receipts	16,721
Federal grants	373,201
Payments to vendors	(268,688)
Payments to employees – net	(334,298)
	(2,440)
Net cash provided (used) by operating activities	(2,440)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchase of capital assets	(13,920)
Federal Capital Grants	9,900
	(4,020)
Net cash provided (used) by capital and related financing activities	(4,020)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest income	2,643
Proceeds from maturity of investments	(2,642)
	1
Net cash provided (used) by investing activities	1
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(6,459)</b>
<b>CASH AND CASH EQUIVALENTS</b>	
Beginning of Fiscal Year	56,746
	56,746
<b>CASH AND CASH EQUIVALENTS</b>	
End of Fiscal Year	\$ 50,287
	50,287

Continued

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED SEPTEMBER 30, 2019

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

Operating income (loss)	\$ (263,770)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation Expense	289,011
Provision of uncollectible accounts	(303)
Change in assets and liabilities:	
Receivables	(27,388)
Prepaid items	(1,766)
Accrued PILOT	2,524
Account payables	2,590
Unearned income	(146)
Deposits due others	171
Inventories	(3,363)
Net cash provided (used) by operations	<u>\$ (2,440)</u>

Concluded

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

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HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** The accompanying financial statements of the Housing Authority of the Town of Rayville have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**A. REPORTING ENTITY** Housing Authorities are chartered as public corporations under the laws (LSA – R.S. 40.391) of the State of Louisiana for the purpose of providing safe and sanitary dwellings accommodations. This creation was contingent upon the local governing body of the city or parish declaring a need for the Housing Authority to function in such city or parish. The Housing Authority is governed by a five member Board of Commissioners. The members, appointed by the Honorable Mayor of the Town of Rayville, serve staggered multi-year terms.

The Housing Authority has the following units:

PHA Owned Housing	FW 1279	100
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GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Housing Authority is considered a primary government, since it is a special purpose government that has a separate governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the Housing Authority may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt with HUD approval.

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

Governmental Accounting Standards Board (GASB) Codification Section 2100 establishes criteria for determining which, if any, component units should be considered part of the Housing Authority for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which includes:

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

- 1) Appointing a voting majority of an organization's governing body, and:
  - a) The ability of the government to impose its will on that organization and/or
  - b) The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the government.
- 2) Organizations for which the government does not appoint a voting majority but are fiscally dependent on the government.
- 3) Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the Housing Authority has determined that there are no component units that should be considered as part of the Housing Authority reporting entity.

**B. FUNDS** The accounts of the Housing Authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The transactions of the Housing Authority are reported in a proprietary enterprise fund. The general fund accounts for the transactions of the Public Housing Low Rent program and the Capital Fund program.

**C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

**PROPRIETARY FUNDS** Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position sheet.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary funds' principal ongoing operations. According to the Authority's policy, governmental operating grants are considered operating revenues. The other principal operating revenues of the Housing Authority are rent and maintenance charges to residents and operating fees earned. Operating expenses for proprietary funds include the administrative costs of providing the service. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

**D. CASH AND CASH EQUIVALENTS** Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits, of less than ninety days, and cash with fiscal agent. Under state law, the Housing Authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

On the Statement of Cash Flows, cash and cash equivalents, end of year, is \$50,287. This is comprised of cash and cash equivalents of \$37,016 and restricted assets – cash of \$13,271, on the statement of net position.

**E. INVESTMENTS** Investments are limited to L.S.-R.S. 33:2955 and the Housing Authority investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at quoted market prices except for the following which are required/permitted as per GASB Statement No. 31:

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

Definitions:

Interest-earning investment contract include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

**F. REVENUE RECOGNITION** Revenues and other governmental fund financial resource increments are recognized in the accounting period in which they become susceptible to accrual – that is, when they become *measurable* and *available* to the finance expenditures of the fiscal period. “Available” is determined as collectible within the 12 months of the fiscal year or soon enough thereafter to be used in pay liabilities of the current period.

**G. INVENTORY** All purchased inventory items are valued at cost using the first-in, first-out method. Inventory is recorded using the purchase method. At year end, the amount of inventory is recorded for external financial reporting.

**H. PREPAID ITEMS** Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

**I. CAPITAL ASSETS** Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$500. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Site improvements	15 years
Buildings	15-40 years
Building improvements	15 years
Furniture and equipment	5-7 years
Computers	3 years

**J. UNEARNED INCOME** The Housing Authority reports prepaid revenues on its statement of net position. Prepaid revenues arise when resources are received by the Housing Authority before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the Housing Authority has a legal claim to the resources, the liability for prepaid revenue is removed from the statement of net position and the revenue is recognized.

**K. 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.

**L. POST EMPLOYMENT BENEFITS** The Authority does not recognize or pay any post employment benefits. Accordingly, Governmental Accounting Standards Board (GASB) Statement Number 45 does not apply.

**M. NET POSITION AND FLOW ASSUMPTIONS** Net position is reported as restricted when constraints are placed on net position use as either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Restricted resources are used first when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

**N. USE OF ESTIMATES** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires 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, expenses and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

**NOTE 2 – DEPOSITS AND INVESTMENTS** The Housing Authority has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at September 30, 2019. Deposits are stated at cost, which approximates fair value.

Interest Rate Risk: The Housing Authority's policy does not address interest rate risk.

Credit Rate Risk: GASB 40 disclosure of credit rate risk does not apply, since the Authority's only investments are certificates of deposit.

Custodial Credit Risk: The Authority's policy requires the financial institution to cover the first \$250,000 of deposits with FDIC coverage. Any excess deposits must be collateralized with securities held by the pledging financial institution, with a fair market value that equals or exceeds the amount of excess deposits.

Restricted Cash: \$13,271 is restricted in the General Fund for security deposits.

At September 30, 2019, the Housing Authority's carrying amount of deposits was \$175,122 and the bank balance was \$183,337, which includes \$124,885 in certificates of deposits classified as investments. Petty cash consists of \$50. The entire bank balance was covered by FDIC Insurance.

**NOTE 3 – ACCOUNTS RECEIVABLE** The receivables at September 30, 2019, are as follows:

<u>Class of Receivables</u>	
Local sources:	
Tenants	\$ 4,019
HUD	28,016
	<hr/>
Total	\$ 32,035
	<hr/> <hr/>

The tenants account receivables is net of an allowance for doubtful accounts of \$831.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

**NOTE 4 – CAPITAL ASSETS** The changes in capital assets are as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Non-depreciable assets</b>				
Land and buildings	\$ 32,150	\$ 0	\$ 0	\$ 32,150
Construction in progress	177,390	9,900	91,292	95,998
<b>Depreciable assets:</b>				
Buildings	7,117,237	91,292	0	7,208,529
Furniture and equipment	181,536	4,020	0	185,556
Total capital assets	7,508,313	105,212	91,292	7,522,233
<b>Less: accumulated depreciation</b>				
Buildings	4,681,809	273,266	0	4,955,075
Furniture and equipment	103,495	15,745	0	119,240
Total accumulated depreciation	4,785,304	289,011	0	5,074,315
<b>Total capital assets, net</b>	<b>\$ 2,723,009</b>	<b>\$ (183,799)</b>	<b>\$ 91,292</b>	<b>\$ 2,447,918</b>

**NOTE 5 – ACCOUNTS PAYABLE** The payables at September 30, 2019 are as follows:

Vendors	\$ 2,472
Payroll taxes & Retirement withheld	5,669
Utilities	11,277
Total	<u>\$ 19,418</u>

**NOTE 6 – COMPENSATED ABSENCES** At September 30, 2019, employees of the Housing Authority have accumulated and vested \$29,269 of employee leave computed in accordance with GASB, Codification Section C60.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

**NOTE 7 – LONG-TERM OBLIGATIONS** The following is a summary of the long-term obligation transactions for the year ended September 30, 2019.

	Compensated Absences
Balance, beginning	\$ 27,217
Additions	12,497
Deletions	10,445
Balance, ending	29,269
Amounts due in one year	\$ 2,927

**NOTE 8 – RETIREMENT SYSTEM** The Housing Authority participates in the Great American Insurance Group Plan, which administers a defined contribution plan. Through this plan, the Housing Authority provides pension benefits for all of its full-time employees. All full-time employees are eligible to participate in the plan on the first day after completing one month of continuous and uninterrupted employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The employer is required to make monthly contributions equal to 8% of each participant's effective compensation. Participants do not contribute.

The Housing Authority's contribution for each employee and income allocated to the employee's account is fully vested after five years of continuous service. The Housing Authority's contributions and interest forfeited by employees who leave employment before five years of service are first used to pay for plan expenses and if there is any residual amount, the amount is refunded to the Housing Authority.

The Housing Authority has the right to establish or amend retirement plan provisions. The Housing Authority's Joinder Agreement with the Retirement Plan may be amended or modified by Board Resolution. Amendment of the Joinder Agreement is limited to provisions affecting plan specifications.

The Housing Authority made the required contributions of \$14,749 for the year ended September 30, 2019, of which \$14,749 was paid by the Housing Authority. No payments were made out of the forfeiture account.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

**NOTE 9 – COMMITMENTS AND CONTINGENCIES**

**Commitments** On February 27, 2012, the Authority entered into an Employment Agreement with the Executive Director. The agreement was for five years. It was renewed for an addition five years. The Agreement may be terminated by the Executive Director upon ninety days written notice to the Authority.

**Litigation** The Housing Authority is not presently involved in litigation.

**Grant Disallowances** The Housing Authority participates in a number of federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. Housing Authority management believes that the amount of disallowance, if any, which may arise from future audits will not be material.

**Construction Projects** There are certain renovation or construction projects in progress at September 30, 2019. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

**Risk Management** The Housing Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Housing Authority carries commercial insurance.

The Housing Authority transfers risk of loss by participating in a public entity risk pool and contracting with a commercial insurance carrier for all major categories of exposed risk.

This includes coverage of property, general liability, public liability, auto, bond, and worker's compensation. The risk pool and insurance contracted are obligated to meet settlements up to the maximum coverage, after the PHA's premiums and deductions are met.

Louisiana State law prohibits one governmental entity assessing another entity. If the Louisiana Housing Council, Inc. Group Self Insurance Risk Management Agency risk pool is unable to meet its obligations, the risk to the Housing Authority is only that its own claim would be unpaid.

Coverage has not significantly changed from the previous year and settlements for each of the past three years have not exceeded insurance coverage.



HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

**NOTE 10 – ECONOMIC DEPENDENCE** The Department of Housing and Urban Development provided \$411,117 to the Housing Authority, which represents approximately 64% of the Housing Authority's total revenue and capital contributions for the year.

**NOTE 11 - SUBSEQUENT EVENTS** Management has evaluated events and transactions subsequent to the statement of net position date through, January 13, 2020, of the independent auditor's report for potential recognition or disclosure in the financial statements. Management has not identified any items requiring recognition or disclosure.



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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*

Independent Auditor's Report

Housing Authority of Rayville  
Rayville, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Housing Authority of the Town of Rayville, Louisiana, as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Rayville, Louisiana's basic financial statements, and have issued our report thereon dated January 13, 2020.

***Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Rayville, Louisiana'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the Town of Rayville, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Rayville, Louisiana's internal control.

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

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

### ***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Rayville, Louisiana's financial statements are free of 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.

*Mike Estes, P.C.*

Mike Estes, P.C.  
Fort Worth, Texas  
January 13, 2020

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED YEAR ENDED SEPTEMBER 30, 2019

**Section I – Summary of the Auditor’s Results**

**Financial Statement Audit**

1. Type of Auditor’s Report Issued on Financial Statements – Unmodified.

2. Internal Control Over Financial Reporting:

a. Material weakness(es) identified?	_____	yes	<u>✓</u>	no
b. Significant deficiency(ies) identified?	_____	yes	<u>✓</u>	none reported

3. Noncompliance material to financial statements noted?	_____	yes	<u>✓</u>	no
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HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2019

**Section II – Findings related to the financial statements which are required to be reported in accordance with Governmental Auditing Standards generally accepted in the United States of America:**

None

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
CORRECTIVE ACTION PLAN

YEAR ENDED SEPTEMBER 30, 2019

There were no audit findings.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED SEPTEMBER 30, 2019

**The following prior audit finding was a significant deficiency, required to be reported, in the prior year in accordance with *Governmental Auditing Standards* generally accepted in the United States of America:**

There were no prior audit findings.

SUPPLEMENTARY INFORMATION



HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
STATEMENT OF MODERNIZATION COSTS - UNCOMPLETED

YEAR ENDED SEPTEMBER 30, 2019

	CASH BASIS		
	2017 Capital Fund	2018 Capital Fund	2019 Capital Fund
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Funds approved	\$ 119,362	\$ 173,232	\$ 179,808
Funds expended	111,098	37,549	0
Excess of funds approved	<u>\$ 8,264</u>	<u>\$ 135,683</u>	<u>\$ 179,808</u>
Funds advanced	\$ 111,098	\$ 74,780	\$ 0
Funds expended	111,098	37,549	0
Excess (Deficiency) of funds	<u>\$ 0</u>	<u>\$ 37,231</u>	<u>\$ 0</u>

See accountants' report

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
 SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD  
 OR CHIEF EXECUTIVE DIRECTOR

YEAR ENDED SEPTEMBER 30, 2019

**Agency Head Name:** James Oliveaux, Executive Director

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 64,716
Benefits-insurance	15,558
Benefits-retirement	5,307
Benefits (Merit Incentive)	6,471
Car allowance	
Vehicle provided by government	
Per diem	
Reimbursements	
Travel	
Registration fees	
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	
<b>Total</b>	<b>\$ 92,054</b>

See accountants' report

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2019

FEDERAL GRANTOR PROGRAM TITLE	CDFA NO.		PROGRAM EXPENDITURES
U. S. Department of Housing and Urban Development Direct Programs:			
Low-Income Housing Operating Subsidy	14.850a	\$	401,217
Capital Fund Program	14.872		9,900
Total United States Department of Housing and Urban Development		\$	411,117
Total Expenditures of Federal Awards		\$	411,117

The accompanying notes are an integral part of this schedule.

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
 NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2019

**NOTE 1 – BASIS OF PRESENTATION** The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Housing Authority of the Town of Rayville, Louisiana (the “Housing Authority”) under programs of the federal government for the year ended September 30, 2019. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Housing Authority, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Housing Authority.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The Housing Authority has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS** Federal awards revenues are reported in the Housing Authority’s basic financial statements as follows:

		Federal Sources
Enterprise Funds		
Governmental operating grants	\$	401,217
Capital contributions		9,900
		411,117
Total	\$	411,117

**NOTE 4 – RELATIONSHIP TO FEDERAL FINANCIAL REPORTS** Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

**NOTE 5 – DE MINIMIS INDIRECT COST RATE** The Housing Authority did not elect to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.



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**AGREED UPON PROCEDURES REPORT**

Independent Accountant's Report  
On Applying Agreed-Upon Procedures

**AGREED UPON PROCEDURES REPORT**

Independent Accountant's Report  
On Applying Agreed-Upon Procedures

To the Board of Directors of the Rayville Housing Authority and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Rayville Housing Authority and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period October 1, 2018 through September 30, 2019. The Rayville Housing Authority's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

***Written Policies and Procedures***

---

1. Obtain and inspect the entity's written policies and procedures and observe 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 agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- e) **Payroll/Personnel**, including (1) payroll processing, 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 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, 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) **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.

#### Results of Testing:

Before the audit year began, the Authority already had the above policies, except for Debt Service, which is not applicable. During the audit year, the Authority obtained satisfactory responses for [k] above, from both its fee accountant and also its software provider.

#### ***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.

Results of Testing:

- a) The board met with a quorum on a frequency consistent as required by its bylaws.
- b) During the fiscal year, the minutes began to note that the board reviewed the budgeted income and expense and compared to actual income and expenses.
- c) The general fund has a positive ending balance at the end of the prior year.

***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 selected each 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); and
  - 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.

Results of Testing:

As noted in the Year 3 instructions, if this category had no exceptions in Year 2, Year 3 tests may be omitted. Since there were no Year 2 exceptions, these tests are omitted.

***Collections (excluding EFTs)***

---

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).

Results of Testing:

Since there were no Year 2 exceptions in this category, these tests are omitted.

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 agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

Results of Testing:

Since there were no Year 2 exceptions in this area, these tests are omitted.

6. Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.

Results of Testing:

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.



Results of Testing:

Since there were no Year 2 exceptions in this category, these tests are omitted.

***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).

Results of Testing:

Since there were no Year 2 exceptions in this category, these tests are omitted.

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.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); should not be reported.])

Results of Testing:

Since there were no Year 2 exceptions in this category, these tests are omitted.

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.

Results of Testing:

Since there were no Year 2 exceptions in this area, these tests are omitted.

***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.

Results of Testing:

Since there were no Year 2 exceptions in this category, these tests are omitted.

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.

Results of Testing:

Since there were no Year 2 exceptions in this category, these tests are omitted.

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.

Results of Testing:

Since there were no Year 2 exceptions in this category, these tests are omitted.

### ***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.

#### **Results of Testing:**

Since there were no Year 2 exceptions in this category, these tests are omitted.

### ***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.

#### **Results of Testing:**

Since there were no Year 2 exceptions in this category, these tests are omitted.

## Payroll and Personnel

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16. Obtain a listing of employees/elected 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.

### Results of Testing:

Since there were no Year 2 exceptions in this category, these tests are omitted.

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, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected 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.

### Results of Testing:

Since there were no Year 2 exceptions in this category, these tests are omitted.

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' cumulative leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.

### Results of Testing:

Management asserts that no termination payments were made during the audit year.

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.

### Results of Testing:

Since there were no Year 2 exceptions in this category, these tests are omitted.

## *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.

### Results of Testing:

- a) All tested employees and board members furnished documentation that they had completed one hour of ethics training during the fiscal period.
- b) Management has documentation that that each employee and board member attested in writing that they read the ethics policy during the 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.

### Results of Testing:

Not applicable.

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).

### Results of Testing:

Not applicable.

## *Other*

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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.

Results of Testing:

Management asserts that there they are not aware of any misappropriations of public funds or assets during the audit year.

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.

Results of Testing:

The notice is properly posted.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

*Mike Estes, P.C.*

Mike Estes, P.C.  
Fort Worth, Texas  
January 13, 2020

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2019

<b>Entity Wide Balance Sheet Summary</b>			
	Project Total	Subtotal	Total
111 Cash - Unrestricted	\$37,016	\$37,016	\$37,016
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0
113 Cash - Other Restricted	\$0	\$0	\$0
114 Cash - Tenant Security Deposits	\$13,271	\$13,271	\$13,271
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0	\$0
100 Total Cash	\$50,287	\$50,287	\$50,287
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$28,016	\$28,016	\$28,016
124 Accounts Receivable - Other Government	\$0	\$0	\$0
125 Accounts Receivable - Miscellaneous	\$0	\$0	\$0
126 Accounts Receivable - Tenants	\$4,850	\$4,850	\$4,850
126.1 Allowance for Doubtful Accounts - Tenants	-\$831	-\$831	-\$831
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0	\$0
128 Fraud Recovery	\$0	\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0	\$0
129 Accrued Interest Receivable	\$1,067	\$1,067	\$1,067
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$33,102	\$33,102	\$33,102
131 Investments - Unrestricted	\$124,885	\$124,885	\$124,885
132 Investments - Restricted	\$0	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0	\$0
142 Prepaid Expenses and Other Assets	\$22,161	\$22,161	\$22,161
143 Inventories	\$8,576	\$8,576	\$8,576
143.1 Allowance for Obsolete Inventories	-\$429	-\$429	-\$429
144 Inter Program Due From	\$0	\$0	\$0
145 Assets Held for Sale	\$0	\$0	\$0
150 Total Current Assets	\$238,582	\$238,582	\$238,582
161 Land	\$32,150	\$32,150	\$32,150
162 Buildings	\$5,920,762	\$5,920,762	\$5,920,762
163 Furniture, Equipment & Machinery - Dwellings	\$75,184	\$75,184	\$75,184
164 Furniture, Equipment & Machinery - Administration	\$110,372	\$110,372	\$110,372
165 Leasehold Improvements	\$1,287,767	\$1,287,767	\$1,287,767
166 Accumulated Depreciation	-\$5,074,315	-\$5,074,315	-\$5,074,315
167 Construction in Progress	\$95,998	\$95,998	\$95,998
168 Infrastructure	\$0	\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,447,918	\$2,447,918	\$2,447,918
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	\$0	\$0	\$0
173 Grants Receivable - Non Current	\$0	\$0	\$0
174 Other Assets	\$0	\$0	\$0
176 Investments in Joint Ventures	\$0	\$0	\$0
180 Total Non-Current Assets	\$2,447,918	\$2,447,918	\$2,447,918
200 Deferred Outflow of Resources	\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$2,686,500	\$2,686,500	\$2,686,500

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2019

<b>Entity Wide Balance Sheet Summary</b>			
	Project Total	Subtotal	Total
311 Bank Overdraft	\$0	\$0	\$0
312 Accounts Payable <= 90 Days	\$2,472	\$2,472	\$2,472
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$5,669	\$5,669	\$5,669
322 Accrued Compensated Absences - Current Portion	\$2,927	\$2,927	\$2,927
324 Accrued Contingency Liability	\$0	\$0	\$0
325 Accrued Interest Payable	\$0	\$0	\$0
331 Accounts Payable - HUD PHA Programs	\$0	\$0	\$0
332 Account Payable - PHA Projects	\$0	\$0	\$0
333 Accounts Payable - Other Government	\$15,661	\$15,661	\$15,661
341 Tenant Security Deposits	\$13,271	\$13,271	\$13,271
342 Unearned Revenue	\$514	\$514	\$514
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	\$0	\$0	\$0
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0
345 Other Current Liabilities	\$0	\$0	\$0
346 Accrued Liabilities - Other	\$11,277	\$11,277	\$11,277
347 Inter Program - Due To	\$0	\$0	\$0
348 Loan Liability - Current	\$0	\$0	\$0
310 Total Current Liabilities	\$51,791	\$51,791	\$51,791
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$0	\$0	\$0
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0	\$0
353 Non-current Liabilities - Other	\$0	\$0	\$0
354 Accrued Compensated Absences - Non Current	\$26,342	\$26,342	\$26,342
355 Loan Liability - Non Current	\$0	\$0	\$0
356 FASB 5 Liabilities	\$0	\$0	\$0
357 Accrued Pension and OPEB Liabilities	\$0	\$0	\$0
350 Total Non-Current Liabilities	\$26,342	\$26,342	\$26,342
300 Total Liabilities	\$78,133	\$78,133	\$78,133
400 Deferred Inflow of Resources	\$0	\$0	\$0
508.4 Net Investment in Capital Assets	\$2,447,918	\$2,447,918	\$2,447,918
511.4 Restricted Net Position	\$0	\$0	\$0
512.4 Unrestricted Net Position	\$160,449	\$160,449	\$160,449
513 Total Equity - Net Assets / Position	\$2,608,367	\$2,608,367	\$2,608,367
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$2,686,500	\$2,686,500	\$2,686,500



HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2019

<b>Single Project Revenue and Expense</b>			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$211,610	\$0	\$211,610
70400 Tenant Revenue - Other	\$9,885	\$0	\$9,885
70500 Total Tenant Revenue	\$221,495	\$0	\$221,495
70600 HUD PHA Operating Grants	\$373,568	\$27,649	\$401,217
70610 Capital Grants	\$0	\$9,900	\$9,900
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	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$1,746	\$0	\$1,746
71200 Mortgage Interest Income	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0
71500 Other Revenue	\$4,141	\$0	\$4,141
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0
70000 Total Revenue	\$600,950	\$37,549	\$638,499
91100 Administrative Salaries	\$113,132	\$0	\$113,132
91200 Auditing Fees	\$10,765	\$0	\$10,765
91300 Management Fee	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0
91400 Advertising and Marketing	\$1,546	\$0	\$1,546
91500 Employee Benefit contributions - Administrative	\$54,333	\$0	\$54,333
91600 Office Expenses	\$7,780	\$0	\$7,780
91700 Legal Expense	\$0	\$0	\$0
91800 Travel	\$501	\$0	\$501
91810 Allocated Overhead	\$0	\$0	\$0
91900 Other	\$23,017	\$0	\$23,017
91000 Total Operating - Administrative	\$211,074	\$0	\$211,074
92000 Asset Management Fee	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0
92200 Relocation Costs	\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0
92400 Tenant Services - Other	\$0	\$0	\$0
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water	\$25,020	\$0	\$25,020
93200 Electricity	\$3,493	\$0	\$3,493
93300 Gas	\$932	\$0	\$932
93400 Fuel	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0
93600 Sewer	\$25,558	\$0	\$25,558

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2019

<b>Single Project Revenue and Expense</b>			
	Low Rent	Capital Fund	Total Project
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0
93800 Other Utilities Expense	\$0	\$0	\$0
93000 Total Utilities	\$55,003	\$0	\$55,003
94100 Ordinary Maintenance and Operations - Labor	\$109,478	\$0	\$109,478
94200 Ordinary Maintenance and Operations - Materials and Other	\$43,761	\$0	\$43,761
94300 Ordinary Maintenance and Operations Contracts	\$38,694	\$0	\$38,694
94500 Employee Benefit Contributions - Ordinary Maintenance	\$47,537	\$0	\$47,537
94000 Total Maintenance	\$239,470	\$0	\$239,470
95100 Protective Services - Labor	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0
95300 Protective Services - Other	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$27,240	\$0	\$27,240
96120 Liability Insurance	\$3,670	\$0	\$3,670
96130 Workmen's Compensation	\$10,463	\$0	\$10,463
96140 All Other Insurance	\$19,017	\$0	\$19,017
96100 Total insurance Premiums	\$60,390	\$0	\$60,390
96200 Other General Expenses	\$2,136	\$0	\$2,136
96210 Compensated Absences	\$12,497	\$0	\$12,497
96300 Payments in Lieu of Taxes	\$15,661	\$0	\$15,661
96400 Bad debt - Tenant Rents	\$997	\$0	\$997
96500 Bad debt - Mortgages	\$0	\$0	\$0
96600 Bad debt - Other	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0
96000 Total Other General Expenses	\$31,291	\$0	\$31,291
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$597,228	\$0	\$597,228
97000 Excess of Operating Revenue over Operating Expenses	\$3,722	\$37,549	\$41,271
97100 Extraordinary Maintenance	\$4,384	\$0	\$4,384
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0
97400 Depreciation Expense	\$289,011	\$0	\$289,011
97500 Fraud Losses	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense	\$0	\$0	\$0
90000 Total Expenses	\$890,623	\$0	\$890,623

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2019

<b>Single Project Revenue and Expense</b>			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	\$27,649	\$0	\$27,649
10020 Operating transfer Out	\$0	-\$27,649	-\$27,649
10030 Operating Transfers from/to Primary Government	\$0	\$0	\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$27,649	-\$27,649	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$262,024	\$9,900	-\$252,124
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$2,860,491	\$0	\$2,860,491
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$9,900	-\$9,900	\$0
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	\$0	\$0	\$0
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1200		1200
11210 Number of Unit Months Leased	1197		1197
11270 Excess Cash	\$106,709		\$106,709
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$9,900	\$9,900
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2019

<b>Entity Wide Revenue and Expense Summary</b>				
	Project Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$211,610	\$211,610		\$211,610
70400 Tenant Revenue - Other	\$9,885	\$9,885		\$9,885
70500 Total Tenant Revenue	\$221,495	\$221,495	\$0	\$221,495
70600 HUD PHA Operating Grants	\$401,217	\$401,217		\$401,217
70610 Capital Grants	\$9,900	\$9,900		\$9,900
70710 Management Fee				
70720 Asset Management Fee				
70730 Book Keeping Fee				
70740 Front Line Service Fee				
70750 Other Fees				
70700 Total Fee Revenue		\$0	\$0	\$0
70800 Other Government Grants	\$0	\$0		\$0
71100 Investment Income - Unrestricted	\$1,746	\$1,746		\$1,746
71200 Mortgage Interest Income	\$0	\$0		\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0		\$0
71310 Cost of Sale of Assets	\$0	\$0		\$0
71400 Fraud Recovery	\$0	\$0		\$0
71500 Other Revenue	\$4,141	\$4,141		\$4,141
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0		\$0
72000 Investment Income - Restricted	\$0	\$0		\$0
70000 Total Revenue	\$638,499	\$638,499	\$0	\$638,499
91100 Administrative Salaries	\$113,132	\$113,132		\$113,132
91200 Auditing Fees	\$10,765	\$10,765		\$10,765
91300 Management Fee	\$0	\$0		\$0
91310 Book-keeping Fee	\$0	\$0		\$0
91400 Advertising and Marketing	\$1,546	\$1,546		\$1,546
91500 Employee Benefit contributions - Administrative	\$54,333	\$54,333		\$54,333
91600 Office Expenses	\$7,780	\$7,780		\$7,780
91700 Legal Expense	\$0	\$0		\$0
91800 Travel	\$501	\$501		\$501
91810 Allocated Overhead	\$0	\$0		\$0
91900 Other	\$23,017	\$23,017		\$23,017
91000 Total Operating - Administrative	\$211,074	\$211,074	\$0	\$211,074
92000 Asset Management Fee	\$0	\$0		\$0
92100 Tenant Services - Salaries	\$0	\$0		\$0
92200 Relocation Costs	\$0	\$0		\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0		\$0
92400 Tenant Services - Other	\$0	\$0		\$0
92500 Total Tenant Services	\$0	\$0	\$0	\$0
93100 Water	\$25,020	\$25,020		\$25,020
93200 Electricity	\$3,493	\$3,493		\$3,493
93300 Gas	\$932	\$932		\$932
93400 Fuel	\$0	\$0		\$0
93500 Labor	\$0	\$0		\$0
93600 Sewer	\$25,558	\$25,558		\$25,558

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2019

<b>Entity Wide Revenue and Expense Summary</b>				
	Project Total	Subtotal	ELIM	Total
93700 Employee Benefit Contributions - Utilities	\$0	\$0		\$0
93800 Other Utilities Expense	\$0	\$0		\$0
93000 Total Utilities	\$55,003	\$55,003	\$0	\$55,003
94100 Ordinary Maintenance and Operations - Labor	\$109,478	\$109,478		\$109,478
94200 Ordinary Maintenance and Operations - Materials and Other	\$43,761	\$43,761		\$43,761
94300 Ordinary Maintenance and Operations Contracts	\$38,694	\$38,694		\$38,694
94500 Employee Benefit Contributions - Ordinary Maintenance	\$47,537	\$47,537		\$47,537
94000 Total Maintenance	\$239,470	\$239,470	\$0	\$239,470
95100 Protective Services - Labor	\$0	\$0		\$0
95200 Protective Services - Other Contract Costs	\$0	\$0		\$0
95300 Protective Services - Other	\$0	\$0		\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0		\$0
95000 Total Protective Services	\$0	\$0	\$0	\$0
96110 Property Insurance	\$27,240	\$27,240		\$27,240
96120 Liability Insurance	\$3,670	\$3,670		\$3,670
96130 Workmen's Compensation	\$10,463	\$10,463		\$10,463
96140 All Other Insurance	\$19,017	\$19,017		\$19,017
96100 Total insurance Premiums	\$60,390	\$60,390	\$0	\$60,390
96200 Other General Expenses	\$2,136	\$2,136		\$2,136
96210 Compensated Absences	\$12,497	\$12,497		\$12,497
96300 Payments in Lieu of Taxes	\$15,661	\$15,661		\$15,661
96400 Bad debt - Tenant Rents	\$997	\$997		\$997
96500 Bad debt - Mortgages	\$0	\$0		\$0
96600 Bad debt - Other	\$0	\$0		\$0
96800 Severance Expense	\$0	\$0		\$0
96000 Total Other General Expenses	\$31,291	\$31,291	\$0	\$31,291
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0		\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0		\$0
96730 Amortization of Bond Issue Costs	\$0	\$0		\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$597,228	\$597,228	\$0	\$597,228
97000 Excess of Operating Revenue over Operating Expenses	\$41,271	\$41,271	\$0	\$41,271
97100 Extraordinary Maintenance	\$4,384	\$4,384		\$4,384
97200 Casualty Losses - Non-capitalized	\$0	\$0		\$0
97300 Housing Assistance Payments	\$0	\$0		\$0
97350 HAP Portability-In	\$0	\$0		\$0
97400 Depreciation Expense	\$289,011	\$289,011		\$289,011
97500 Fraud Losses	\$0	\$0		\$0
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense	\$0	\$0		\$0
90000 Total Expenses	\$890,623	\$890,623	\$0	\$890,623

HOUSING AUTHORITY OF RAYVILLE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2019

<b>Entity Wide Revenue and Expense Summary</b>				
	Project Total	Subtotal	ELIM	Total
10010 Operating Transfer In	\$27,649	\$27,649	-\$27,649	\$0
10020 Operating transfer Out	-\$27,649	-\$27,649	\$27,649	\$0
10030 Operating Transfers from/to Primary Government	\$0	\$0		\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0		\$0
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0		\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0		\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0		\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0		\$0
10093 Transfers between Program and Project - In	\$0	\$0		\$0
10094 Transfers between Project and Program - Out	\$0	\$0		\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$252,124	-\$252,124	\$0	-\$252,124
11020 Required Annual Debt Principal Payments	\$0	\$0		\$0
11030 Beginning Equity	\$2,860,491	\$2,860,491		\$2,860,491
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$0	\$0		\$0
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	\$0	\$0		\$0
11180 Housing Assistance Payments Equity				
11190 Unit Months Available	1200	1200		1200
11210 Number of Unit Months Leased	1197	1197		1197
11270 Excess Cash	\$106,709	\$106,709		\$106,709
11610 Land Purchases	\$0	\$0		\$0
11620 Building Purchases	\$9,900	\$9,900		\$9,900
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0		\$0
11650 Leasehold Improvements Purchases	\$0	\$0		\$0
11660 Infrastructure Purchases	\$0	\$0		\$0
13510 CFFP Debt Service Payments	\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0	\$0		\$0