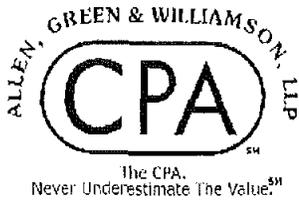


East Hodge Housing Authority
Financial Statements
For the Year Ended
March 31, 2018

**East Hodge Housing Authority
East Hodge, Louisiana**

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(Retired) 1963 - 2009

East Hodge Housing Authority
East Hodge, Louisiana

Management is responsible for the accompanying financial statements of the East Hodge Housing Authority (Authority) which comprise the balance sheet as of March 31, 2018, and the related statement of revenues, expenses and change in net position for the year then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements. During our compilation, we did become aware of a departure from accounting principles generally accepted in the United States of America that is described in the following paragraph.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information, Schedule of Compensation, Benefits, and Other Payments to Agency Head contained in this report, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has omitted the management's discussion and analysis information that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Allen, Green & Williamson, LLP

Monroe, Louisiana
November 6, 2018

**East Hodge Housing Authority
Balance Sheet
March 31, 2018**

ASSETS

Current Assets	
Cash	\$ 190,322
Restricted Cash and Cash Equivalents	1,270
Accounts Receivable HUD	106,763
Tenants Accounts Receivable, Net	79
Deposits Over/Under	5,311
Prepaid Utility Deposits	350
Total Current Assets	304,095
 Noncurrent Assets	
Capital Assets	
Land, Structures & Equipment	964,649
Work in Progress	14,950
Accumulated Depreciation	(745,035)
Total Noncurrent Assets	234,564
TOTAL ASSETS	\$ 538,659

LIABILITIES AND NET POSITION

LIABILITIES

Current Liabilities

Payroll Withholding	\$ 641
Accrued PILOT	9,993
Prepaid Rents	517
Total Current Liabilities	11,151

Current Liabilities Payable From Current Restricted Assets

Tenant Security Deposits	1,270
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TOTAL LIABILITIES

12,421

NET POSITION

Net Investment in Capital Assets	234,564
Unrestricted	291,674

TOTAL NET POSITION

526,238

TOTAL LIABILITIES AND NET POSITION

\$ 538,659

East Hodge Housing Authority
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Year Ended March 31, 2018

OPERATING REVENUES	
Dwelling Rent	\$ 56,478
Government Operating Grants	81,985
Other Tenant Revenue	992
Total Operating Revenue	139,455
 OPERATING EXPENSES	
Administrative Salaries	17,680
Admin Employee Benefit	1,499
Other Administrative Expenses	25,438
Water	109
Electricity	4,383
Gas	-
Sewer	252
Materials	10,101
Maintenance Contracts	36,310
Insurance	12,576
Payment in Lieu of Taxes	5,173
Collection Losses	799
Depreciation Expense	37,640
Total Operating Expenses	151,960
Operating Income (Loss)	-
Operating Income (Loss)	(12,505)
Capital Contributions	14,950
CHANGE IN NET POSITION	2,445
NET POSITION BEGINNING	523,793
NET POSITION-ENDING	\$ 526,238

See Independent Accountant's Compilation Report

EAST HODGE HOUSING AUTHORITY

SUPPLEMENTARY INFORMATION

EAST HODGE HOUSING AUTHORITY
East Hodge, Louisiana

Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended March 31, 2018

Agency Head Name: Rose Foster, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	<u>\$17,680</u>

See Independent Accountant's Compilation Report

**East Hodge Housing Authority
Schedule of Findings and Responses
For the Year Ended March 31, 2018**

Reference # and title: **18-F1** **Late Submission of Report to Legislative Auditor**

Initially Reported: Fiscal year ended March 31, 2018.

Criteria or specific requirement: Louisiana Revised Statute 24:513 requires that "...any local auditee that receive more than \$50,000 in revenues and other sources in any one fiscal year, but less than \$200,000, shall cause to be conducted an annual compilation of its financial statements, with or without footnotes, in accordance with the Louisiana Governmental Audit Guide.

Condition found: The compilation for the fiscal year was filed after the deadline.

Possible asserted effect (cause and effect):

Cause: Miscommunication and misunderstanding of the new audit requirement for the Housing Authority.

Effect: The compilation for the year was not filed timely.

Recommendations to prevent future occurrences: Management should review and be familiar with the state law requirements and take steps to ensure that reports are filed timely.

Management's Corrective Action: The Housing Authority contracted with a CPA firm to file statements with the Legislative Auditor's Office that meet the requirements of the state law.

Person Responsible for Corrective Action:

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Executive Director
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