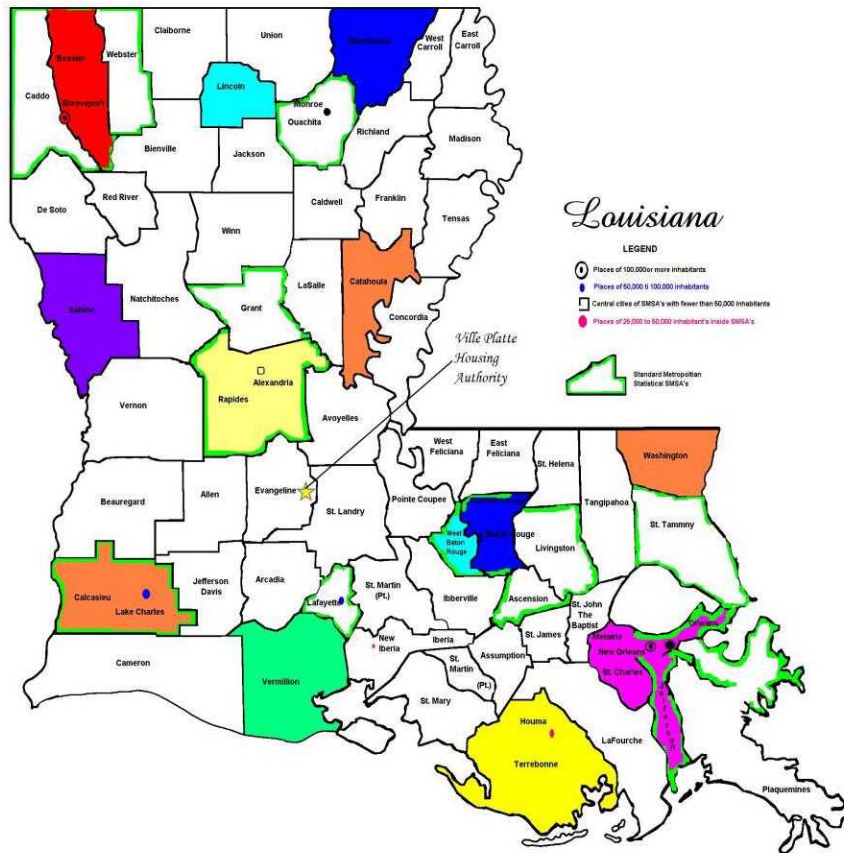


**HOUSING AUTHORITY  
OF THE  
CITY OF VILLE PLATTE, LOUISIANA**

**Financial Statements &  
Supplemental Financial Information**

**June 30, 2021**

# HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE VILLE PLATTE, LOUISIANA



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

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

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June 30, 2021**

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## **INDEPENDENT AUDITOR'S REPORT**

Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the City of Ville Platte, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

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

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the City of Ville Platte, as of June 30, 2021, and the respective changes in financial position and cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the City of Ville Platte's basic financial statements. The accompanying Financial Data Schedule, required by HUD, and supplementary schedules and statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2021, on our consideration of the Housing Authority of the City of Ville Platte's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of the City of Ville Platte's internal control over financial reporting and compliance.

*The Vercher Group*

Jena, Louisiana

October 27, 2021

**Housing Authority of the City of Ville Platte  
Management's Discussion and Analysis  
June 30, 2021**

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As management of the Housing Authority of the City of Ville Platte, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with the Authority's basic financial statements, which are attached.

**Financial Highlights**

The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$6,592,950 (Net Position).

As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$539,136.

The Authority's cash balance at June 30, 2021, was \$224,183, of which \$35,175 was restricted cash for tenant security deposits.

The Authority had total operating revenue of \$1,505,824, total non-operating revenue of \$1,154, and capital contributions of \$188,330.

The Authority had total operating expenses of \$1,813,850, and total non-operating expenses of \$13,358.

The Authority had a total change in net position of \$(131,900) for the year.

**Overview of the Basic Financial Statements**

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

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

**Low Rent Public Housing** – Under the Conventional Public Housing Program, the Housing Authority rents units it owns to low-income families. The Conventional Public Housing Program is operated under an Annual Contribution Contract (ACC) with HUD, and HUD provides an Operating Subsidy to enable the Authority to provide housing at a rent that is based upon 30% of adjusted gross household income.

**Housing Authority of the City of Ville Platte  
Management's Discussion and Analysis - Continued  
June 30, 2021**

**Capital Fund Program** – The Conventional Public Housing Program also includes the Capital Fund Program, the primary funding source for the Authority's physical and management improvements. The formula funding methodology is based on size and age of the Authority's units.

The Authority's overall financial position and operations for the year is summarized below based on the information in the current and prior year financial statements.

The table below lists the asset and liability comparisons for the year ended June 30, 2021.

**Statement of Net Position**

	<b>2020</b>	<b>2021</b>	<b>% Change</b>
Current Assets	\$ 765,342	\$ 776,387	1.4
Restricted Assets	39,425	35,175	-10.8
Capital Assets Net of Depreciation	6,147,895	6,053,814	-1.5
<b>Total Assets</b>	<u>6,952,662</u>	<u>6,865,376</u>	-1.3
Current Liabilities	133,169	169,652	27.4
Non-Current Liabilities	94,643	102,774	8.6
<b>Total Liabilities</b>	<u>227,812</u>	<u>272,426</u>	19.6
Net Investment in Capital Assets	6,147,895	6,053,814	-1.5
Unrestricted Net Position	576,955	539,136	-6.6
<b>Total Net Position</b>	<u>\$ 6,724,850</u>	<u>\$ 6,592,950</u>	-2.0

- Total assets decreased by \$87,286 or 1.3% from last year. The primary reason for this decrease is due to a decrease in Capital Assets Net Depreciation in the amount of \$94,081.
- Total liabilities increased by \$44,614 or 19.6%. The primary reason for this change is due to an increase in Accounts Payable in the amount of \$30,280.
- Unrestricted assets decreased by \$37,819 or 6.6%. This decrease in assets is a result of the decrease in cash.

**Housing Authority of the City of Ville Platte  
Management's Discussion and Analysis - Continued  
June 30, 2021**

The table below lists the revenue and expense comparisons for the year ended June 30, 2021.

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

	<u>2020</u>	<u>2021</u>	<u>% Change</u>
<b>Operating Revenues</b>			
Tenant Revenue	\$ 503,572	\$ 493,262	-2.0
HUD PHA Operating	869,834	1,012,562	16.4
<b>Total Operating Revenues</b>	<u>1,373,406</u>	<u>1,505,824</u>	9.6
<b>Operating Expenses</b>			
Administrative	329,638	386,080	17.1
Utilities	287,543	321,401	11.8
Maintenance	496,641	555,227	11.8
Protective Services	26,827	43,934	63.8
General	86,214	83,481	-3.2
Insurance	121,188	141,316	16.6
Depreciation	277,021	282,411	1.9
<b>Total Operating Expenses</b>	<u>1,625,072</u>	<u>1,813,850</u>	11.6
<b>Operating Income (Loss)</b>	<u>(251,666)</u>	<u>(308,026)</u>	22.4
<b>Non-Operating Revenues (Expenses)</b>			
Investment Income	8,191	1,154	-85.9
Extra Ordinary Maintenance	(13,946)	(13,358)	-4.2
<b>Total Non-Operating Revenues (Expenses)</b>	<u>(5,755)</u>	<u>(12,204)</u>	112.1
Capital Contributions	280,119	188,330	-32.8
<b>Change in Net Position</b>	22,698	(131,900)	-681.1
<b>Total Net Position - Beginning</b>	6,702,152	6,724,850	0.3
<b>Total Net Position - Ending</b>	\$ <u>6,724,850</u>	\$ <u>6,592,950</u>	-2.0

- Operating revenues increased by \$132,418 or 9.6%. The primary reason for this increase is because of an increase in HUD PHA Operating Revenues in the amount of \$142,728.
- Operating expenses increased by \$188,778 or 11.6%. The primary reason for this increase is due to an increase in maintenance expense in the amount of \$58,586 and administrative expense in the amount of \$56,442.
- Non-operating revenues/expenses changed by \$6,449 or 112.1%. The primary reason for this change is due to a decrease in investment income in the amount of \$7,037.
- Capital contributions decreased by \$91,789 or 32.8%.

**Housing Authority of the City of Ville Platte  
Management's Discussion and Analysis - Continued  
June 30, 2021**

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**Capital Asset & Debt Administration**

**Capital Assets**

As of June 30, 2021, the Authority's investment in capital assets was \$6,053,814 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

	Balance 06/30/20	Additions	Deletions	Balance 06/30/21
Land *	\$ 492,264	\$ -0-	\$ -0-	\$ 492,264
Buildings	6,232,855	-0-	-0-	6,232,855
Leasehold Improvements	6,175,590	205,963	-0-	6,381,553
Furniture & Equipment, Etc.	272,055	-0-	(17,633)	254,422
<b>Total</b>	<u>13,172,764</u>	<u>205,963</u>	<u>(17,633)</u>	<u>13,361,094</u>
Less Accumulated Depreciation	(7,024,869)	(282,411)	-0-	(7,307,280)
<b>Net Capital Assets</b>	<u>\$ 6,147,895</u>	<u>\$ (76,448)</u>	<u>\$ (17,633)</u>	<u>\$ 6,053,814</u>

\* Land in the amount of \$492,264 is not being depreciated.

**Long Term Debt**

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

**Future Events that will Impact the Authority**

The Authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the 2022 fiscal year. Therefore, any results of budget shortfalls cannot be determined.

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

**Contacting the Authority's Financial Management**

This financial report is designed to provide our citizens, customers, and creditors with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have questions about this report or need additional information, contact Grant Soileau, executive director of the Housing Authority of the City of Ville Platte, 724 North Thompson, Ville Platte, LA 70586, at (337) 363-2535.



## **Basic Financial Statements**

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana  
Statement of Net Position  
June 30, 2021**

<b>ASSETS</b>	<b>ENTERPRISE FUND</b>
<b>CURRENT ASSETS</b>	
Cash	\$ 189,008
Investments	456,838
Accounts Receivable, Net	21,690
Prepaid Items	108,851
<b>RESTRICTED</b>	
Tenant Security Deposits	35,175
<b>TOTAL CURRENT ASSETS</b>	<u>811,562</u>
<b>NON-CURRENT ASSETS</b>	
Capital Assets (Net of Accumulated Depreciation)	6,053,814
<b>TOTAL NON-CURRENT ASSETS</b>	<u>6,053,814</u>
<b>TOTAL ASSETS</b>	<u>6,865,376</u>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Accounts Payable	71,614
Accrued Wage/Payroll Taxes Payable	6,279
Compensated Absences	13,360
Accrued Pilot	38,460
Tenant Security Deposits	35,175
Unearned Revenue	4,764
<b>TOTAL CURRENT LIABILITIES</b>	<u>169,652</u>
<b>NON-CURRENT LIABILITIES</b>	
Compensated Absences	102,774
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>102,774</u>
<b>TOTAL LIABILITIES</b>	<u>272,426</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	6,053,814
Unrestricted	539,136
<b>TOTAL NET POSITION</b>	<u>\$ 6,592,950</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana  
Statement of Revenues, Expenses, & Changes in Net Position  
For The Year Ended June 30, 2021**

	<b>ENTERPRISE FUND</b>
<b>OPERATING REVENUES</b>	
Tenant Revenue	\$ 493,262
HUD PHA Operating Grant	1,012,562
<b>TOTAL OPERATING REVENUES</b>	<u>1,505,824</u>
<b>OPERATING EXPENSES</b>	
<i>Administration:</i>	
Administrative Salaries	209,517
EBC-Administrative	99,418
Other Operating - Administrative	77,145
<i>Cost of Sales &amp; Service:</i>	
Water	111,291
Electricity	17,576
Gas	117,820
Sewer	74,714
Ordinary Maintenance – Labor	220,785
Materials	145,375
Contract Cost	85,591
EBC Maintenance	103,476
Protective Services	43,934
Other General	64,683
Insurance	141,316
Payment in Lieu of Taxes	9,905
Compensated Absences	7,388
Bad Debt Tenant’s Rent	1,505
<i>Depreciation</i>	282,411
<b>TOTAL OPERATING EXPENSES</b>	<u>1,813,850</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(308,026)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Interest Earnings	1,154
Extra-Ordinary Maintenance	(13,358)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>(12,204)</u>
<b>Capital Contributions</b>	<u>188,330</u>
<b>CHANGE IN NET POSITION</b>	(131,900)
<b>TOTAL NET POSITION – BEGINNING</b>	6,724,850
<b>TOTAL NET POSITION – ENDING</b>	<u>\$ 6,592,950</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana  
Statement of Cash Flows  
For The Year Ended June 30, 2021**

	<b>ENTERPRISE FUND</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts From Customers & Users	\$ 487,362
Receipts From HUD	1,012,562
Payments to Suppliers	(1,038,433)
Payments to Employees	(414,809)
Payments for PILOT	(38,460)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>8,222</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Extra-Ordinary Maintenance	(13,358)
<b>NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<u>(13,358)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Capital Grants	188,330
Acquisition & Construction of Capital Assets	(188,330)
<b>NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<u>-0-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
(Increase) Decrease in Investments	(330,328)
Interest & Dividends Received	1,154
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>(329,174)</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	(334,310)
<b>CASH, BEGINNING OF YEAR</b>	<u>558,493</u>
<b>CASH, END OF YEAR</b>	<u><u>224,183</u></u>
<b>RECONCILIATION TO BALANCE SHEET</b>	
Cash and Cash Equivalents	189,008
Tenant Security Deposits	35,175
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<u>\$ 224,183</u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana  
Statement of Cash Flows  
For The Year Ended June 30, 2021**

**Reconciliation**

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

Operating Income (Loss)	\$ <u>(308,026)</u>
Depreciation Expense	282,411
(Increase) Decrease in Accounts Receivable	(4,857)
(Increase) Decrease in Prepaid Insurance	(15,942)
Increase (Decrease) in Accounts Payable	30,280
Increase (Decrease) in Accrued Wage/Payroll Taxes Payable	8,105
Increase (Decrease) in Compensated Absences	7,388
Increase (Decrease) in PILOT	9,906
Increase (Decrease) in Tenant Security Deposits	(1,309)
Increase (Decrease) in Unearned Revenue	<u>266</u>
<b>TOTAL ADJUSTMENTS</b>	<u><b>316,248</b></u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>\$ <u>8,222</u></b>

**LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES**

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

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2021**

**INTRODUCTION**

The Housing Authority of the City of Ville Platte (authority) was created by Louisiana Revised Statute (LSA-R.S.) 40.391 to engage in the acquisition, development, and administration of a low rent housing program to provide safe, sanitary, and affordable housing to the citizens of Ville Platte, Louisiana.

The authority is administered by a five-member board appointed by the Mayor of the City of Ville Platte, Louisiana. Members of the board serve five-year terms.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low rent housing programs in the United States. Accordingly, HUD has entered into an annual contributions contract with the authority for the purpose of assisting the authority in financial the acquisition, construction, and leasing of housing units and to make annual contributions (subsidies) to the authority for the purpose of maintaining this low rent character.

At June 30, 2021, the authority manages 218 public housing units and two capital funding programs.

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

**A. BASIC FINANCIAL STATEMENTS**

The basic financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all of the activities of the primary government and its component units. For the most part, the effect of the Interfund activity has been removed from these statements. The housing authority uses enterprise funds to account for its activities.

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

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

The housing authority reports the following major proprietary funds:

The Low Rent Fund is the housing authority's primary operating fund. It accounts for all financial resources of the housing authority.

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

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

Operating revenues and expenses have been reported separately from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations.

The primary operating revenue of the housing authority is derived from tenant revenue. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non operating revenues and expenses.

**C. EQUITY CLASSIFICATIONS**

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

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

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

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

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

**D. DEPOSITS & INVESTMENTS**

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

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

State law and the housing authority's investment policy allow the housing authority to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities. Investments (bank certificate of deposits in excess of 90 days) for the housing authority are reported at fair value.

**E. RECEIVABLES & PAYABLES**

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

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

**F. INVENTORIES & PREPAID ITEMS**

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

**G. CAPITAL ASSETS**

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing maintains a threshold level of \$500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

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

<b>Description</b>	<b>Estimated Lives</b>
Land improvements	40 years
Buildings	40 years
Building improvements	40 years
Vehicles	7 years
Furniture and fixtures	5 years
Equipment	5 years

**H. COMPENSATED ABSENCES**

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

**I. LONG-TERM OBLIGATIONS**

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

**J. EXTRAORDINARY & SPECIAL ITEMS**

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

**K. ESTIMATES**

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

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

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

At June 30, 2021, the housing authority has cash and investments (bank balances) totaling \$704,549 as follows:

CD's	\$ 247,711
Demand deposits	456,838
<b>Total</b>	<b>\$ <u>704,549</u></b>

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

***Custodial Credit Risk***

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

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

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

***Deposits***

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

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

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

Amounts on deposit are secured by the following pledges:

Description	Amount
FDIC (Category 1)	\$ 704,549
Securities (Category 2)	-0-
<b>Total Securities</b>	<b>\$ 704,549</b>

Deposits were secured as of June 30, 2021.

**3. RECEIVABLES**

The receivables (net of allowance for doubtful accounts of \$115) were \$21,690 as of June 30, 2021.

**4. CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended June 30, 2021, for the primary government is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Land *	\$ 492,264	\$ -0-	\$ -0-	\$ 492,264
Buildings	6,232,855	-0-	-0-	6,232,855
Leasehold Improvements	6,175,590	205,963	-0-	6,381,553
Furniture & Equipment, Etc.	272,055	-0-	(17,633)	254,422
<b>Total</b>	<b>13,172,764</b>	<b>205,963</b>	<b>(17,633)</b>	<b>13,361,094</b>
Less Accumulated Depreciation	(7,024,869)	(282,411)	-0-	(7,307,280)
<b>Net Capital Assets</b>	<b>\$ 6,147,895</b>	<b>\$ (76,448)</b>	<b>\$ (1,7633)</b>	<b>\$ 6,053,814</b>

\* Land in the amount of \$492,264 is not being depreciated.

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

**5. RETIREMENT PLANS**

The authority participates in the Housing-Renewal and Local Agency retirement Plan, which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through the plan, the authority provides pension benefits for all full-time employees. All eligible individuals must be employed for at least six months before participating in the plan. Under a defined contribution plan, benefits depend solely on amounts contributed to the plan and investment earnings. Benefits of the plan are funded by employee and employer contributions. Participants in the plan are required to make a monthly contribution of 5 ½ percent of their basic (excludes overtime) compensation. The authority makes a monthly contribution equal to 8 ½ percent of each participant's basic compensation. The employer contributions and earnings allocated to each participant's account are fully vested after five years of continuous service. The authority's contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the authority. Normal retirement date shall be the first day of the month following the employee's sixty-fifth birthday or after ten years of participation in the plan. The authority's total payroll for the fiscal year ended June 30, 2021, was \$470,932. The authority's contributions were made based on a total covered payroll \$273,745. Employee contributions totaled \$15,056 while the authority's contributions totaled \$23,268 for the year ended June 30, 2021.

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

The payables of \$169,652 at June 30, 2021, are as follows:

Accounts Payable (Vendors)	\$	71,614
Accrued Wages/Payroll Taxes Payable		6,279
Accrued Pilot		38,460
Accrued Compensated Absences - Current		13,360
Security Deposits		35,175
Unearned Revenue		4,764
<b>Total</b>	<b>\$</b>	<b><u>169,652</u></b>

**7. CHANGES IN COMPENSATED ABSENCES PAYABLES**

The following is a summary of changes in compensated absences payable at June 30, 2021:

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Beginning of year	\$ 14,103	\$ 94,643	\$ 108,746
Additions/Retirements	(743)	8,131	7,388
<b>End of year</b>	<b>\$ <u>13,360</u></b>	<b>\$ <u>102,774</u></b>	<b>\$ <u>116,134</u></b>

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
JUNE 30, 2021**

**8. LONG-TERM OBLIGATIONS**

To provide for the development and modernization of low-rent housing units, the PHA issued New Housing Authority Bonds and Permanent Notes-FFB. These bonds and notes are payable by HUD and secured by annual contributions. The bonds and notes do not constitute a debt by the Authority, and accordingly, have not been reported in the accompanying financial statements. This debt has been reclassified to HUD equity.

**9. CONTINGENT LIABILITIES**

At June 30, 2021, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

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

**10. ECONOMIC DEPENDENCY**

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity’s revenues. The Department of Housing & Urban Development provided \$1,200,892 to the housing authority, which represents approximately 70.8 % of the housing authority’s revenue for the year.

**11. SUBSEQUENT EVENTS**

Management has evaluated events and transactions subsequent to the Statement of Net Position date though, October 27, 2021, of the independent auditor’s report for potential recognition or disclosure in the financial statements. The following item is reported as a subsequent event. On August 29, 2021, hurricane Ida struck the Louisiana coast causing extensive damage to the property in Louisiana. As of this date, the cost and extent of the damage has not been determined. The housing authority maintains property insurance for this type of damage.



## **Supplemental Information**

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**Schedule of Compensation Benefits and Other Payments  
to Agency Head or Chief Executive Officer  
For the Year Ended June 30, 2021**

Grant Soileau, Executive Director

Purpose	Amount
Salary	\$ 78,999
Benefits-Insurance	18,233
Benefits-Retirement	-0-
Benefits (Expense Allowance)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

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

See independent auditor's report.

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**Schedule of Compensation Paid to Board Members  
For the Year Ended June 30, 2021**

<b>Board Member</b>	<b>Title</b>	<b>Salary</b>
Daniel Arvie	Chairperson	\$ -0-
David Ortego	Vice-Chairperson	\$ -0-
Grace Sibley	Commissioner	\$ -0-
Phil Lemoine	Commissioner	\$ -0-
Barbara Harrison	Commissioner	\$ -0-

Board members were paid no salary per board meeting when present.

See independent auditor's report.

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2021**

<b>Federal Grantor/Program or Cluster Title</b>	<b>Federal CFDA Number</b>	<b>Federal Expenditures (\$)</b>
<b>Other Programs</b>		
Default Agency		
Public Housing CARES Act		
Public Housing CARES Act	14.PHC	55,314
Total Public Housing CARES Act		<u>55,314</u>
<i>Total Default Agency</i>		<u>55,314</u>
Department of Housing and Urban Development		
Public and Indian Housing		
Public and Indian Housing	14.850	877,443
Total Public and Indian Housing		<u>877,443</u>
Public Housing Capital Fund		
Public Housing Capital Fund	14.872	268,135
Total Public Housing Capital Fund		<u>268,135</u>
<i>Total Department of Housing and Urban Development</i>		<u>1,145,578</u>
<b>Total Other Programs</b>		<u>1,200,892</u>
<b>Total Expenditures of Federal Awards</b>		<u>1,200,892</u>

See independent auditor's report.  
The accompanying notes are an integral part of this schedule.

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

**Notes to the Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2021**

**Note A – Single Audit Requirements**

The Office of Management and Budget “Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards; Final Rule” was released in the Federal Register on December 26, 2013 (2 CFR Chapter I, Chapter II, Part 200, et al.). This guidance supersedes requirements from OMB Circulars A-21, A-87, A-110, and A-122 (which have been placed in 2 C.F.R. Parts 220, 225, 215, and 230); Circulars A-89, A-102, and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up.” The new requirements state that an entity expending \$750,000 or more of federal funds adhere to the Uniform Requirements.

The funds used to account for these funds use the accrual basis of accounting.

**1.) General**

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Housing Authority. The Housing Authority reporting entity is defined in Note 1 to the Housing Authority’s basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

**2.) Basis of Accounting**

The accompanying Schedule of expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to the Housing Authority’s basic financial statements.

**3.) Relationship to Basic Financial Statements**

Federal award revenues are reported in the Housing Authority’s basic financial statements as follows:

General:		
Operating Subsidy – Public & Indian Housing	\$	877,443
Public Housing CARES Act		55,314
Capital Fund Grant		268,135
Total	\$	<u>1,200,892</u>

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 U.S. generally accepted accounting principles.

**4.) Federal Awards**

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

**5.) Indirect Cost Rate**

Ville Platte Housing Authority has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

Presented for purposes of additional analysis only.

**Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana**

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

	<b>Incomplete Project CFP 501-18</b>	<b>Incomplete Project CFP 501-19</b>	<b>Incomplete Project CFP 501-20</b>	<b>Total</b>
<b>The Actual Modernization Costs Are As Follows:</b>				
1. Funds Approved	\$ 477,336	\$ 497,629	\$ 532,028	\$ 1,506,993
Funds Expended	<u>(313,465)</u>	<u>(249,425)</u>	<u>(90,914)</u>	<u>(653,804)</u>
Excess of Funds Approved	<u>163,871</u>	<u>248,204</u>	<u>441,114</u>	<u>853,189</u>
2. Funds Advanced	313,465	249,425	90,914	653,804
Funds Expended	<u>(313,465)</u>	<u>(249,425)</u>	<u>(90,914)</u>	<u>(653,804)</u>
Excess of Funds Advanced	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>-0-</u>

See independent auditor's report.



## **Other Reports**

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### **MEMBERS**

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Society of Louisiana  
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Certified Fraud Examiners

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

Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the City of Ville Platte, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Ville Platte's basic financial statements, and have issued our report thereon dated October 27, 2021.

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

In planning and performing our audit of the financial statements, we considered the Housing Authority of the City of Ville Platte's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the City of Ville Platte's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Ville Platte'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 City of Ville Platte's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our test disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

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

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

*The Vercher Group*

Jena, Louisiana

October 27, 2021

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

Housing Authority of the City of Ville Platte  
Ville Platte, Louisiana

### **Report on Compliance for Each Major Federal Program**

We have audited the Housing Authority of the City of Ville Platte's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the City of Ville Platte's major federal programs for the year ended June 30, 2021. The Housing Authority of the City of Ville Platte's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

### ***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the Housing Authority of the City of Ville Platte's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority of the City of Ville Platte's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Housing Authority of the City of Ville Platte's compliance.

## ***Opinion on Each Major Federal Program***

In our opinion, the Housing Authority of the City of Ville Platte, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

## **Report on Internal Control Over Compliance**

Management of the Housing Authority of the City of Ville Platte is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Housing Authority of the City of Ville Platte's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Ville Platte's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

***The Vercher Group***

Jena, Louisiana

October 27, 2021

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE  
VILLE PLATTE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended June 30, 2021**

We have audited the basic financial statements which collectively comprise the Housing Authority of the City of Ville Platte, Louisiana, as of and for the year ended June 30, 2021, and have issued our report thereon dated October 27, 2021. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

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

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Our audit of the financial statements as of June 30, 2021, resulted in an unmodified opinion.

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

Internal Control

Material Weaknesses ☐ Yes                      Significant Deficiencies ☐ Yes

Compliance

Compliance Material to Financial Statements ☐ Yes

**b. Federal Awards**

Internal Control

Material Weaknesses ☐ Yes                      Other Conditions ☐ Yes

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

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

☐ Yes      ☒ No

**c. Identification of Major Programs:**

<u>CFDA Number(s)</u>	<u>Name of Federal Program (or Cluster)</u>
14.850	Public and Indian Housing

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

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

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE  
VILLE PLATTE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended June 30, 2021**

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**Section II - Financial Statement Findings**

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No items identified.

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

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No items identified.

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE  
VILLE PLATTE, LOUISIANA**

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

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**FINDINGS:**

No items identified.

**HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE  
VILLE PLATTE, LOUISIANA**

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

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

The management of the Housing Authority of the City of Ville Platte, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2020.

**PRIOR YEAR FINDINGS:**

No items identified.



## **Financial Data Schedule**

Housing Authority of Ville Platte (LA030)

VILLE PLATTE, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
111 Cash - Unrestricted	\$189,008		\$189,008	\$189,008
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted				
114 Cash - Tenant Security Deposits	\$35,175		\$35,175	\$35,175
115 Cash - Restricted for Payment of Current Liabilities				
100 Total Cash	\$224,183	\$0	\$224,183	\$224,183
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects	\$5,604		\$5,604	\$5,604
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous	\$732		\$732	\$732
126 Accounts Receivable - Tenants	\$15,419		\$15,419	\$15,419
126.1 Allowance for Doubtful Accounts -Tenants	-\$115		-\$115	-\$115
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery				
128.1 Allowance for Doubtful Accounts - Fraud				
129 Accrued Interest Receivable	\$50		\$50	\$50
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$21,690	\$0	\$21,690	\$21,690

Housing Authority of Ville Platte (LA030)  
VILLE PLATTE, LA  
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

131 Investments - Unrestricted	\$456,838		\$456,838	\$456,838
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$108,851		\$108,851	\$108,851
143 Inventories				

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
143.1 Allowance for Obsolete Inventories				
144 Inter Program Due From				
145 Assets Held for Sale				
150 Total Current Assets	\$811,562	\$0	\$811,562	\$811,562
161 Land	\$492,264		\$492,264	\$492,264
162 Buildings	\$6,232,855		\$6,232,855	\$6,232,855
163 Furniture, Equipment & Machinery - Dwellings	\$39,627		\$39,627	\$39,627
164 Furniture, Equipment & Machinery - Administration	\$214,795		\$214,795	\$214,795
165 Leasehold Improvements	\$6,381,553		\$6,381,553	\$6,381,553
166 Accumulated Depreciation	-\$7,307,280		-\$7,307,280	-\$7,307,280
167 Construction in Progress				
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$6,053,814	\$0	\$6,053,814	\$6,053,814

Housing Authority of Ville Platte (LA030)

VILLE PLATTE, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

171 Notes, Loans and Mortgages Receivable - Non-Current				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$6,053,814	\$0	\$6,053,814	\$6,053,814
200 Deferred Outflow of Resources				
290 Total Assets and Deferred Outflow of Resources	\$6,865,376	\$0	\$6,865,376	\$6,865,376

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
311 Bank Overdraft				
312 Accounts Payable <= 90 Days	\$71,614		\$71,614	\$71,614
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$6,279		\$6,279	\$6,279
322 Accrued Compensated Absences - Current Portion	\$13,360		\$13,360	\$13,360
324 Accrued Contingency Liability				
325 Accrued Interest Payable				
331 Accounts Payable - HUD PHA Programs				
332 Account Payable - PHA Projects				

Housing Authority of Ville Platte (LA030)

VILLE PLATTE, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

333 Accounts Payable - Other Government	\$38,460		\$38,460	\$38,460
341 Tenant Security Deposits	\$35,175		\$35,175	\$35,175
342 Unearned Revenue	\$4,764		\$4,764	\$4,764
343 Current Portion of Long-term Debt - Capital				
344 Current Portion of Long-term Debt - Operating Borrowings				
345 Other Current Liabilities				
346 Accrued Liabilities - Other				
347 Inter Program - Due To				
348 Loan Liability - Current				
310 Total Current Liabilities	\$169,652	\$0	\$169,652	\$169,652
351 Long-term Debt, Net of Current - Capital Projects/Mortgage				
352 Long-term Debt, Net of Current - Operating Borrowings				
353 Non-current Liabilities - Other				
354 Accrued Compensated Absences - Non Current	\$102,774		\$102,774	\$102,774
355 Loan Liability - Non Current				
356 FASB 5 Liabilities				

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
357 Accrued Pension and OPEB Liabilities				
350 Total Non-Current Liabilities	\$102,774	\$0	\$102,774	\$102,774

Housing Authority of Ville Platte (LA030)  
VILLE PLATTE, LA  
**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

300 Total Liabilities	\$272,426	\$0	\$272,426	\$272,426
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$6,053,814		\$6,053,814	\$6,053,814
511.4 Restricted Net Position	\$0		\$0	\$0
512.4 Unrestricted Net Position	\$539,136	\$0	\$539,136	\$539,136
513 Total Equity - Net Assets / Position	\$6,592,950	\$0	\$6,592,950	\$6,592,950
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$6,865,376	\$0	\$6,865,376	\$6,865,376

Housing Authority of Ville Platte (LA030)  
VILLE PLATTE, LA  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
70300 Net Tenant Rental Revenue	\$420,992		\$420,992	\$420,992
70400 Tenant Revenue - Other	\$72,270		\$72,270	\$72,270
70500 Total Tenant Revenue	\$493,262	\$0	\$493,262	\$493,262
70600 HUD PHA Operating Grants	\$957,248	\$55,314	\$1,012,562	\$1,012,562
70610 Capital Grants	\$188,330		\$188,330	\$188,330
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	\$1,154		\$1,154	\$1,154
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery				
71500 Other Revenue				

Housing Authority of Ville Platte (LA030)  
VILLE PLATTE, LA  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

71600 Gain or Loss on Sale of Capital Assets				
72000 Investment Income - Restricted				
70000 Total Revenue	\$1,639,994	\$55,314	\$1,695,308	\$1,695,308
91100 Administrative Salaries	\$209,517		\$209,517	\$209,517

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
91200 Auditing Fees	\$8,900		\$8,900	\$8,900
91300 Management Fee				
91310 Book-keeping Fee				
91400 Advertising and Marketing	\$1,179		\$1,179	\$1,179
91500 Employee Benefit contributions - Administrative	\$99,418		\$99,418	\$99,418
91600 Office Expenses	\$8,529	\$3,089	\$11,618	\$11,618
91700 Legal Expense	\$24,810		\$24,810	\$24,810
91800 Travel	\$962		\$962	\$962
91810 Allocated Overhead				
91900 Other	\$29,676		\$29,676	\$29,676
91000 Total Operating - Administrative	\$382,991	\$3,089	\$386,080	\$386,080
92000 Asset Management Fee				
92100 Tenant Services - Salaries				
92200 Relocation Costs				

Housing Authority of Ville Platte (LA030)  
VILLE PLATTE, LA  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

92300 Employee Benefit Contributions - Tenant Services				
92400 Tenant Services - Other				
92500 Total Tenant Services	\$0	\$0	\$0	\$0
93100 Water	\$111,291		\$111,291	\$111,291
93200 Electricity	\$17,576		\$17,576	\$17,576
93300 Gas	\$117,820		\$117,820	\$117,820
93400 Fuel				
93500 Labor				
93600 Sewer	\$74,714		\$74,714	\$74,714
93700 Employee Benefit Contributions - Utilities				

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
93800 Other Utilities Expense				
93000 Total Utilities	\$321,401	\$0	\$321,401	\$321,401
94100 Ordinary Maintenance and Operations - Labor	\$220,785		\$220,785	\$220,785
94200 Ordinary Maintenance and Operations - Materials and	\$114,785	\$30,590	\$145,375	\$145,375
94300 Ordinary Maintenance and Operations Contracts	\$85,591		\$85,591	\$85,591
94500 Employee Benefit Contributions - Ordinary Maintenance	\$103,476		\$103,476	\$103,476
94000 Total Maintenance	\$524,637	\$30,590	\$555,227	\$555,227

Housing Authority of Ville Platte (LA030)  
VILLE PLATTE, LA  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

95100 Protective Services - Labor	\$40,630		\$40,630	\$40,630
95200 Protective Services - Other Contract Costs				
95300 Protective Services - Other				
95500 Employee Benefit Contributions - Protective Services	\$3,304		\$3,304	\$3,304
95000 Total Protective Services	\$43,934	\$0	\$43,934	\$43,934
96110 Property Insurance	\$69,245		\$69,245	\$69,245
96120 Liability Insurance	\$25,437		\$25,437	\$25,437
96130 Workmen's Compensation	\$42,395		\$42,395	\$42,395
96140 All Other Insurance	\$4,239		\$4,239	\$4,239
96100 Total insurance Premiums	\$141,316	\$0	\$141,316	\$141,316
96200 Other General Expenses	\$43,048	\$21,635	\$64,683	\$64,683
96210 Compensated Absences	\$7,388		\$7,388	\$7,388
96300 Payments in Lieu of Taxes	\$9,905		\$9,905	\$9,905
96400 Bad debt - Tenant Rents	\$1,505		\$1,505	\$1,505
96500 Bad debt - Mortgages				

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
96600 Bad debt - Other				
96800 Severance Expense				
96000 Total Other General Expenses	\$61,846	\$21,635	\$83,481	\$83,481

Housing Authority of Ville Platte (LA030)  
VILLE PLATTE, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

96710 Interest of Mortgage (or Bonds) Payable				
96720 Interest on Notes Payable (Short and Long Term)				
96730 Amortization of Bond Issue Costs				
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$1,476,125	\$55,314	\$1,531,439	\$1,531,439
97000 Excess of Operating Revenue over Operating Expenses	\$163,869	\$0	\$163,869	\$163,869
97100 Extraordinary Maintenance	\$13,358		\$13,358	\$13,358
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments				
97350 HAP Portability-In				
97400 Depreciation Expense	\$282,411		\$282,411	\$282,411
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$1,771,894	\$55,314	\$1,827,208	\$1,827,208
10010 Operating Transfer In	\$79,805		\$79,805	\$79,805
10020 Operating transfer Out	-\$79,805		-\$79,805	-\$79,805

Housing Authority of Ville Platte (LA030)  
VILLE PLATTE, LA  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
10030 Operating Transfers from/to Primary Government				
10040 Operating Transfers from/to Component Unit				
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss				
10080 Special Items (Net Gain/Loss)				
10091 Inter Project Excess Cash Transfer In				
10092 Inter Project Excess Cash Transfer Out				
10093 Transfers between Program and Project - In				
10094 Transfers between Project and Program - Out				
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$131,900	\$0	-\$131,900	-\$131,900
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$6,724,850	\$0	\$6,724,850	\$6,724,850
11040 Prior Period Adjustments, Equity Transfers and				
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				
11080 Changes in Special Term/Severance Benefits Liability				

Housing Authority of Ville Platte (LA030)  
VILLE PLATTE, LA  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2021

11090 Changes in Allowance for Doubtful Accounts - Dwelling				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity				
11180 Housing Assistance Payments Equity				

	Project Total	14.PHC Public Housing CARES Act Funding	Subtotal	Total
11190 Unit Months Available	2616		2616	2616
11210 Number of Unit Months Leased	2562		2562	2562
11270 Excess Cash	\$410,049		\$410,049	\$410,049
11610 Land Purchases	\$0		\$0	\$0
11620 Building Purchases	\$0		\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$11,109		\$11,109	\$11,109
11640 Furniture & Equipment - Administrative Purchases	\$0		\$0	\$0
11650 Leasehold Improvements Purchases	\$177,221		\$177,221	\$177,221
11660 Infrastructure Purchases	\$0		\$0	\$0
13510 CFFP Debt Service Payments	\$0		\$0	\$0
13901 Replacement Housing Factor Funds	\$0		\$0	\$0