

**Houma-Terrebonne Housing Authority**

**Financial Statements  
(With Supplementary Information)  
and Independent Auditor's Report**

**September 30, 2016**

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**COHN  REZNICK**  
ACCOUNTING • TAX • ADVISORY

# Houma-Terrebonne Housing Authority

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Independent Auditor's Report

To the Board of Commissioners  
Houma-Terrebonne Housing Authority

Report on the Financial Statements

We have audited the accompanying financial statements of the Houma-Terrebonne Housing Authority as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the Houma-Terrebonne Housing Authority's basic financial statements as listed in the index.

*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 an opinion 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 opinion.

*Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Houma-Terrebonne Housing Authority as of September 30, 2016, and the changes in its financial position and cash flows 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 and budgetary comparison information on pages 5 through 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 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 an opinion on the basic financial statements as a whole. The HUD financial data schedule, public housing budget vs. actual comparison, schedule of Capital Fund costs – uncompleted, and certification of actual modernization costs and advances - Capital Fund Program 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 not a required part of the basic financial statements. The schedule of compensation, benefits and other payments to the agency head or chief executive officer (Chief Executive Compensation Schedule) is presented for the purposes of additional analysis as required by the Louisiana Legislative Auditor and is also not a required part of the basic financial statements.

The schedule of expenditures of federal awards, HUD financial data schedule, public housing budget vs. actual comparison, schedule of Capital Fund costs - uncompleted, certificate of actual modernization costs and advances - Capital Fund Program, and Chief Executive Compensation Schedule on pages 31 through 49 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 schedule of expenditures of federal awards, HUD financial data schedule, public housing budget vs. actual comparison, schedule of Capital Fund costs - uncompleted, certificate of actual modernization costs and advances - Capital Fund Program, and Chief Executive Compensation Schedule are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2017, on our consideration of the Houma-Terrebonne Housing Authority's 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 Houma-Terrebonne Housing Authority's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Cohn Reznick LLP".

Charlotte, North Carolina  
March 30, 2017

**Houma-Terrebonne Housing Authority**  
**Management's Discussion and Analysis**  
**September 30, 2016**

The management's discussion and analysis of the Houma-Terrebonne Housing Authority's financial performance provides an overview of the Authority's financial activities for the fiscal year ended September 30, 2016. Please read it in conjunction with the financial statements, which begin on page 10.

**Financial Highlights**

- The assets of the Authority exceeded its liabilities at September 30, 2016 by approximately \$11,520,000 (net position), representing a decrease of approximately \$914,000, or 7.35 percent, from September 30, 2015.
- The Authority's unrestricted cash balance at September 30, 2016 was approximately \$725,000, representing a decrease of approximately \$251,000, or 25.72 percent, from September 30, 2015.
- The Authority had total revenue of approximately \$4,034,000 and total expenses of approximately \$4,948,000 for the year ended September 30, 2016.
- The Authority's capital asset additions for the year were approximately \$512,000.

**Using this Annual Report**

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

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

The statement of net position presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating, or otherwise changing in a dramatic manner.

The statement of revenue, expenses and changes in net position presents information detailing how the Authority's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods, (e.g., depreciation and earned but unused vacation leave).

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

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

**Houma-Terrebonne Housing Authority**  
**Management's Discussion and Analysis**  
**September 30, 2016**

**Major Programs**

The Authority has multiple programs that are consolidated into a single enterprise fund. The major program consisted of the following:

Low Rent Public Housing - Under the Low Rent Public Housing Program, the Authority rents units it owns to low-income families. The Low Rent 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 percent of adjusted gross household income.

**Financial Analysis**

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Authority has only one fund type, namely an enterprise fund which is a proprietary fund type. The financial statements can be found on pages 10 through 14 of this report.

**Notes to the Financial Statements**

Notes provide additional information essential to a full understanding of the data provided in the financial statements. Notes to the financial statements can be found on pages 15 through 24 of this report.

**Statements of Net Position**

The following table represents the condensed Statements of Net Position as of September 30, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
Current assets	\$ 1,461,017	\$ 1,695,336
Restricted assets	608,251	612,656
Capital assets	<u>10,026,382</u>	<u>11,138,850</u>
Total assets	<u>\$ 12,095,650</u>	<u>\$ 13,446,842</u>

**Houma-Terrebonne Housing Authority**  
**Management's Discussion and Analysis**  
**September 30, 2016**

	2016	2015
Current liabilities	\$ 523,578	\$ 965,937
Long-term liabilities	52,850	47,609
Total liabilities	576,428	1,013,546
Net position		
Net investment in capital assets	9,732,432	10,435,878
Restricted net position	536,926	538,681
Unrestricted net position	1,249,864	1,458,737
Total net position	11,519,222	12,433,296
Total liabilities and net position	\$ 12,095,650	\$ 13,446,842

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets exceeded liabilities by approximately \$11,520,000 at September 30, 2016 and \$12,433,000 at September 30, 2015.

By far the largest portion of the Authority's net position reflects its investments in capital assets (e.g., buildings, machinery, and equipment). The Authority uses these capital assets to provide housing services to residents; consequently, these assets are not available for future spending. The unrestricted net position of the Authority is available for future use to provide program services.



Houma-Terrebonne Housing Authority

Management's Discussion and Analysis  
September 30, 2016

Statements of Revenues, Expenses, and Changes in Net position

The following table reflects the condensed Statements of Revenues, Expenses, and Changes in Net Position for the years ended September 30, 2016 and September 30, 2015:

	<u>2016</u>	<u>2015</u>
Net tenant rental revenue	\$ 1,709,889	\$ 1,684,629
HUD operating grants	1,780,394	2,099,490
FEMA operating grants	21,557	-
HUD capital grants	335,007	549,751
Insurance proceeds	94,505	75,842
Other revenue	<u>92,926</u>	<u>57,302</u>
Total revenue	<u>4,034,278</u>	<u>4,467,014</u>
Operating expenses	3,309,827	3,328,562
Depreciation expense	1,624,616	1,568,373
Interest expense	<u>13,909</u>	<u>35,666</u>
Total expenses	<u>4,948,352</u>	<u>4,932,601</u>
Net increase (decrease)	(914,074)	(465,587)
Net position - beginning of year	<u>12,433,296</u>	<u>12,898,883</u>
Net position - ending of year	<u>\$ 11,519,222</u>	<u>\$ 12,433,296</u>

The net position of the Authority decreased by approximately \$914,074 during the year ended September 30, 2016 and decreased by approximately \$465,587 during the year ended September 30, 2015. The Authority's revenues are largely governmental revenues received from cost reimbursement grants. The Authority draws down monies from the grants' awards for allowable program expenses, except for non-cash transactions, such as depreciation expense and changes in compensated absences

**Houma-Terrebonne Housing Authority**  
**Management's Discussion and Analysis**  
**September 30, 2016**

**Capital Assets**

As of September 30, 2016 and 2015, the Authority's investment in capital assets for its business-type activity was approximately \$10,026,000 and \$11,138,000 (net of accumulated depreciation), respectively, as reflected in the following schedule:

	2016	2015
Land	\$ 973,421	\$ 973,421
Buildings and improvements	43,093,098	42,615,229
Furniture and equipment - dwelling	280,334	283,453
Furniture and equipment - administrative	1,017,574	1,005,696
Accumulated depreciation	(35,338,045)	(33,738,949)
Total	\$ 10,026,382	\$ 11,138,850

Major capital asset purchases during the years ended September 30, 2016 and 2015 include primarily dwelling structure improvements.

Additional information on the Authority's capital assets can be found in Note 5 on page 22 of this report.

**Economic Factors and Next Year's Budgets and Rates**

The Authority is primarily dependent upon HUD for the funding of operations; therefore, the Authority is affected more by the Federal budget than by local economic conditions. The budgets for 2016 and 2017 have already been approved by HUD.

**Future Events That Will Financially Impact the Authority**

During the years ended September 30, 2016 and 2015, approximately 52 and 59 percent, respectively, of the Authority's revenues come from governmental grants.

**Contacting the Authority's Financial Management**

This financial report is designed to provide a general overview of the Authority's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Executive Director, Houma-Terrebonne Housing Authority, 7491 Park Avenue, Houma, LA 70364, or call (985) 876-4755.

Houma-Terrebonne Housing Authority

Statement of Net Position  
September 30, 2016

Assets

Current assets	
Cash and cash equivalents - unrestricted	\$ 725,174
Investments	463,606
Accounts receivable - tenants - net of allowance	4,354
Accounts receivable - HUD	20,246
Accounts receivable - FEMA	41,993
Accounts receivable - other - net of allowance	3,504
Prepaid expenses	202,140
	<hr/>
Total current assets	1,461,017
	<hr/>
Restricted assets	
Cash and cash equivalents - restricted	536,926
Cash and cash equivalents - tenant security deposits	71,325
	<hr/>
Total restricted assets	608,251
	<hr/>
Capital assets	
Land	973,421
Buildings and improvements	43,093,098
Furniture, equipment and machinery - dwelling	280,334
Furniture, equipment and machinery - administration	1,017,574
	<hr/>
	45,364,427
Less: accumulated depreciation	(35,338,045)
	<hr/>
Total capital assets	10,026,382
	<hr/>
Total assets	<u>\$ 12,095,650</u>

Houma-Terrebonne Housing Authority

Statement of Net Position  
September 30, 2016

Liabilities and Net Position

Current liabilities	
Accounts payable	\$ 35,752
Accrued expenses	18,591
Unearned revenue	314,826
Other current liabilities	66,395
Accrued compensated absences - current portion	16,689
Tenant security deposits	71,325
	<hr/>
Total current liabilities	523,578
	<hr/>
Long-term liabilities	
Accrued compensated absences - net of current portion	52,850
	<hr/>
Total long-term liabilities	52,850
	<hr/>
Total liabilities	576,428
	<hr/>
Net position	
Net investment in capital assets	9,732,432
Restricted net position	536,926
Unrestricted net position	1,249,864
	<hr/>
Total net position	11,519,222
	<hr/>
Total liabilities and net position	\$ 12,095,650
	<hr/>

Houma-Terrebonne Housing Authority

Statement of Revenues, Expenses and Changes in Net Position  
Year Ended September 30, 2016

Operating revenue	
Dwelling rent	\$ 1,709,889
HUD operating grants	1,780,394
Other government grants	21,557
Other income	81,425
	<hr/>
Total operating revenue	3,593,265
	<hr/>
Operating expenses	
Administrative	697,172
Tenant services	223,399
Utilities	723,953
Maintenance and operations	952,956
Protective services	100,080
General	137,915
Insurance premiums	474,352
Depreciation	1,624,616
	<hr/>
Total operating expense	4,934,443
	<hr/>
Operating income (loss)	(1,341,178)
	<hr/>
Non-operating revenue (expenses)	
Interest income	5,801
Interest expense	(13,909)
Gain on disposition of capital assets	5,700
Insurance proceeds	94,505
	<hr/>
Total non-operating revenue (expenses)	92,097
	<hr/>
Income (loss) before capital grants	(1,249,081)
	<hr/>
Capital grants	
HUD capital grants	335,007
	<hr/>
Change in net position	(914,074)
	<hr/>
Net position - beginning	12,433,296
	<hr/>
Net position - ending	\$ 11,519,222
	<hr/> <hr/>

See Notes to Financial Statements.

**Houma-Terrebonne Housing Authority**

**Statement of Cash Flows  
Year Ended September 30, 2016**

Cash flows from operating activities	
Dwelling rent receipts	\$ 1,676,206
Operating subsidy and grant receipts	1,792,424
Other income receipts	87,054
Other governmental grants	<u>30,802</u>
Total receipts	<u>3,586,486</u>
Payments to vendors	(2,344,326)
Payments to employees	<u>(995,266)</u>
Total disbursements	<u>(3,339,592)</u>
Net cash provided by (used in) operating activities	<u>246,894</u>
Cash flows from investing activities	
Insurance proceeds	94,505
Increase in investments	(2,148)
Investment income	<u>5,787</u>
Net cash provided by (used in) investing activities	<u>98,144</u>
Cash flows from capital and related financing activities	
Capital grant receipts	328,600
Capital asset additions	(512,148)
Proceeds from disposition of capital assets	5,700
Interest paid	(14,157)
Payments on obligation under capital lease	<u>(409,022)</u>
Net cash provided by (used in) capital and related financing activities	<u>(601,027)</u>
Net increase (decrease) in cash	(255,989)
Cash and cash equivalents, beginning	<u>1,589,414</u>
Cash and cash equivalents, ending	<u><u>\$ 1,333,425</u></u>
Reconciliation to Balance Sheet:	
Cash and cash equivalents - unrestricted	\$ 725,174
Cash and cash equivalents - restricted	536,926
Cash and cash equivalents - tenant security deposits	<u>71,325</u>
Total	<u><u>\$ 1,333,425</u></u>

Houma-Terrebonne Housing Authority

Statement of Cash Flows  
Year Ended September 30, 2016

Reconciliation of operating income (loss) to net  
cash provided by (used in) operating activities

Operating income (loss)	\$ (1,341,178)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities	
Depreciation	1,624,616
Changes in asset and liability accounts	
(Increase) decrease in assets	
Accounts receivable - tenants	8,040
Accounts receivable - FEMA	9,245
Prepaid expenses	(31,610)
Other assets	5,629
Increase (decrease) in liabilities	
Accounts payable	(42,869)
Accrued expenses	5,078
Tenant security deposits	(2,650)
Unearned revenue	12,030
Other current liabilities	(6,333)
Accrued compensated absences	6,896
Total adjustments	<u>1,588,072</u>
Net cash provided by (used in) operating activities	<u>\$ 246,894</u>

## Houma-Terrebonne Housing Authority

### Notes to Financial Statements September 30, 2016

#### Note 1 - Organization and nature of operations

##### Organization

The Houma-Terrebonne Housing Authority (the Authority) was created by Act 80 of the 2001 Regular Session of the Louisiana Legislature and is the successor to the Housing Authority of the City of Houma. The Authority, a public corporate body, was organized solely for the purpose of providing decent, safe and sanitary dwelling accommodations for persons of low income.

The Authority is engaged in the acquisition, modernization and administration of low-rent housing. In addition, the Authority has administrative responsibility for various other community development programs whose primary purpose is the development of viable urban communities by providing decent housing, a suitable living environment and economic opportunities principally for persons of low and moderate income.

The Authority is administered by a five-member governing Board of Commissioners (the Board), whose members are appointed by the President of the Terrebonne Parish Consolidated Government. At least one commissioner appointed shall be a resident living in a housing development property operated by the Authority. Each member serves a five-year term on a rotating basis. Board members do not receive compensation for their service to the Authority.

A significant amount of the Authority's revenue is derived from subsidy contracts with the U.S. Department of Housing and Urban Development (HUD). The Annual Contributions Contracts entered into by the Authority and HUD provides operating subsidies for Authority-owned public housing facilities. As of September 30, 2016, the Authority operates 517 public housing units. The Authority also participates in HUD's Capital Fund Program.

##### Reporting entity

Governmental Accounting Standards Board standards establish criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the Authority is legally separate and fiscally independent, the Authority is a separate governmental reporting entity.

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

The Authority includes all funds, account groups, activities, et cetera, that are within the oversight responsibility of the Authority.

Certain units of local government over which the Authority exercises no oversight responsibility, such as the parish police jury, school board, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Authority. In addition, the accompanying financial statements do not include any various tenant associations that may exist, which are legally separate entities.



## Houma-Terrebonne Housing Authority

### Notes to Financial Statements September 30, 2016

As required by governmental accounting principles generally accepted in the United States of America, the basic financial statements of the reporting entity include those of the primary government, the Houma-Terrebonne Housing Authority, and any component units. The following is a blended component unit of the Authority:

- Houma Terrebonne Economic and Community Development Corporation (HTECDC) - a nonprofit organization that was organized to promote the furtherance of community development with a principal purpose of acquiring, constructing, developing, improving, maintaining, owning, and operating elderly housing developments, family housing, scattered site, and other type developments.

A component unit is a separate legal entity for which elected officials of a primary government are financially accountable for the entity, or the nature and significance of the relationship between the entity and a primary government are such that to exclude the entity from the financial reporting entity would render the basic financial statements misleading or incomplete.

In determining how to define the reporting entity, management has considered all potential component units. The decision to include a component unit in the reporting entity was made by applying criteria which include manifestation of oversight responsibility including financial accountability, appointment of voting majority, imposition of will, financial benefit to or burden on a primary organization, financial accountability as a result of fiscal dependency, potential for dual inclusion, and organizations included in the reporting entity although primary organization is not financially accountable.

#### **Programs administered by the Authority**

The Authority administers annual contribution contracts to provide low-income housing with primary financial support from HUD. Programs administered by the Authority are as follows:

##### **Low Rent Public Housing**

The Authority owns, operates and maintains 517 units of Public Housing in 2 properties located in Houma, Louisiana. Under the Low Rent Public Housing Program, low-income tenants pay monthly rents, which are determined by their need for assistance. Revenues consist primarily of rents and other fees collected from tenants and an Operating Subsidy from HUD.

##### **Capital Fund Programs**

Funds from the Capital Fund Program (CFP) provided by HUD are used to maintain and improve the Public Housing portfolio. Substantially all additions to land structures and equipment for these properties are accomplished through the use of capital grant funds.

## **Note 2 - Significant accounting policies**

### **Basis of presentation**

In accordance with both the Louisiana State Reporting Law (LAS-R.S.24:514) and the uniform financial reporting standards for HUD housing programs, the accompanying financial statements of the Authority 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.

## Houma-Terrebonne Housing Authority

### Notes to Financial Statements September 30, 2016

#### **Fund accounting**

The Authority uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

Based upon compelling reasons offered by HUD, the Authority reports under the proprietary fund type (enterprise fund). The enterprise fund emphasizes the flow of economic resources as a measurement focus. In this fund, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

The enterprise method is used to account for those operations that are financed and operated in a manner similar to private business, or where the Board has decided that the determination of revenues earned, costs incurred, and/or net income necessary for management accountability is appropriate. The intent of the governing body is that the costs (expenses including depreciation) of providing services to the general public on a continuing basis be financed or recovered primarily through funding from HUD and charges to residents for rent and other fees.

All of the Authority's programs are accounted for as one business-type activity reported in a single enterprise fund.

#### **Operating revenues and expenses**

Operating revenues and expenses consist of those revenues and expenses that result from the ongoing principal operations of the Authority. Operating revenues consist of tenant rents and fees and HUD operating grants. Non-operating revenues consist of interest income and other non-operating revenues. Non-operating expenses consist of interest expense.

#### **Budgets**

The Authority is required by its HUD Annual Contributions Contracts to adopt annual budgets for the Low-Rent Housing Program. Annual budgets are not required for the Capital Fund Program grants as their budgets are approved for the length of the project. Both annual and project length budgets require grantor approval.

The Authority is under a limited budget review from HUD with the control category of total operating expenditures. If there are no overruns of the total operating expenditures, then HUD does not require budget revisions other than when there are substantial additions to non-routine expenditures.

The budget is prepared on a statutory (HUD) basis and does not contain a provision for uncollectible tenant receivables or depreciation.

#### **Cash and cash equivalents**

Cash and cash equivalents include amounts in demand deposits, interest-bearing demand deposits, and time deposits and other investments with original maturities of 90 days or less. Under state law, the Authority may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other State of the United States, or under the laws of the United States.

#### **Investments**

Investments are limited by Louisiana State Revised Statute R.S. 33:2955 and the Authority's investment policy. If the original maturities of investments exceed 90 days, they are classified as

## Houma-Terrebonne Housing Authority

### Notes to Financial Statements September 30, 2016

investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are carried at cost which approximates fair market value.

#### **Tenant receivables**

Tenant receivables are reported net of an allowance for doubtful accounts. The Authority's estimate of the allowance is based on historical collection experience and a review of the current status of tenant accounts receivable. It is reasonably possible that management's estimate of the allowance will change.

#### **Prepaid items**

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

#### **Capital assets**

Land, buildings, furniture, equipment, and machinery are carried at historical costs. Donated assets are recorded at fair market value at the date of donation. Depreciation is recorded on the straight-line method over the following estimated useful lives:

Buildings	33 years
Building improvements	15 years
Furniture, equipment and machinery	3 - 7 years

#### **Impairment of long-lived assets**

Prominent events or changes in circumstances affecting capital assets are required to be evaluated to determine whether impairment of a capital asset has occurred. Impaired capital assets that will no longer be used will be reported at the lower of carrying value or fair value. Impairment of capital assets with physical damage generally will be measured using the restoration cost approach, which uses the estimated cost to restore the capital asset to identify the portion of the historical cost of the capital asset that should be written off. No such impairment loss was incurred during the year ended September 30, 2016.

#### **Restricted net position**

Net position is reported as restricted when constraints placed on net asset use are either: externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments, imposed by law through constitutional provisions or enabling legislation. When restricted and unrestricted resources are available, it is the Authority's policy to use restricted net position first.

#### **Compensated absences**

The Authority employees accrue personal leave, or compensated absences, by a prescribed formula based on length of service.

#### **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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

## Houma-Terrebonne Housing Authority

### Notes to Financial Statements September 30, 2016

#### **Inter-program receivables and payables**

Inter-program receivables/payables are all classified as either current assets or current liabilities, and are the result of the use of a common cash account as the paymaster for shared costs of the Authority. Cash settlements are made periodically, and all inter-program balances are reconciled. These inter-program receivables and payables have been eliminated in the preparation of the basic financial statements. The detail by program can be found in the Financial Data Schedule included in the supplemental information to this report.

#### **New accounting pronouncements**

In February 2015, the GASB issued Statement No. 72 Fair Value Measurement and Application. The standard improves the accounting and financial reporting by addressing the measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and accepted valuation techniques. This statement is effective for period beginning after June 15, 2015. The adoption of this statement does not have a material effect on the Authority in the current year.

The GASB issued Statement No. 73, Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68. The standard improves the accounting and financial reporting by establishing a single framework for the presentation of information about pensions, which will enhance the comparability of pension-related information by employers and nonemployer contributing entities. This statement is effective for period beginning after June 15, 2015. The adoption of this statement does not have a material effect on the Authority in the current year.

The GASB issued Statement No. 75, Financial Reporting for Postemployment Benefit Plans Other than Pensions. The standard improves the accounting and financial reporting by improving the decision-usefulness of information in employer and governmental nonemployer contributing entity financial reports by requiring recognition of the entire OPEB liability and a more comprehensive measure of OPEB expense. This statement is effective for period beginning after June 15, 2017, and managements currently evaluating the impact of the adoption of this statement on the Department's financial statements.

The GASB issued Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. The standard improves the accounting and financial reporting by defining the hierarchy of generally accepted accounting principles for state and local governments which will result in government applying financial reporting guidance with less variation. This statement is effective for period beginning after June 15, 2015, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

The GASB issued Statement No. 78, *"Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans."* The new standard addresses a practice issue for employers participating in certain non-governmental cost-sharing multiple employer defined benefit pension plans and to state or local governmental employers whose employees are provided with such pensions. The standard establishes accounting and financial reporting standards for employers participating in such pension plans that (1) meets criteria of paragraph 4 of Statement 68; (2) is not a state or local governmental pension plan; (3) provides pensions to employees of state or local governmental employers as well as non-governmental employers; and (4) has no predominant state or local governmental employer. This statement is effective for period beginning after December 15, 2015. The adoption of this statement does not have a material effect on the Authority in the current year.

## Houma-Terrebonne Housing Authority

### Notes to Financial Statements September 30, 2016

The GASB issued Statement No. 79, "*Certain External Investment Pools and Pool Participants.*" The new standard establishes criteria for accounting and financial reporting standards for certain external investment pools that elect, for financial reporting purposes, to measure all of its investments at amortized cost. This statement also applies to state and local governments that participate in such qualifying external investment pools. This statement is effective for period beginning after June 15, 2016. The adoption of this statement does not have a material effect on the Authority in the current year.

The GASB issued Statement No. 80, "*Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14.*" The new standard establishes additional blending requirement for the financial statement of presentation of component units that are organized as not-for-profit corporations in which the primary government is the sole corporate member. This standard does not apply to component units that are included in the financial reporting entity pursuant to provisions of Statement 39. This statement is effective for period beginning after June 15, 2016. The adoption of this statement does not have a material effect on the Authority in the current year.

The GASB issued Statement No. 81, "*Irrevocable Split – Interest Agreements.*" The new standard establishes accounting and financial reporting standards for irrevocable split-interest agreements created through trusts where the donor irrevocably transfers resources to an intermediary where a government or third-party can be intermediary. This statement is effective for period beginning after December 15, 2016, and managements currently evaluating the impact of the adoption of this statement on the Department's financial statements.

The GASB issued Statement No. 82, "*Pension Issues —an amendment of GASB No. 67, No. 68 and No. 73.*" The new standard addresses specific pension issues identified during the implementation of the new pension standards, specifically: (1) presentation of payroll-related measures in required supplementary information; (2) selection of assumptions and treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes; and (3) classification of payments made by employers to satisfy employee (plan member) contribution requirements. This statement is effective for period beginning after June 15, 2017, and managements currently evaluating the impact of the adoption of this statement on the Department's financial statements.

#### **Note 3 - Cash and Investments**

##### **Cash equivalents**

It is the Authority's policy for deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation (FDIC) insurance.

##### **Investments**

Investments consist of certificates of deposits. It is the policy of the Authority that investments be secured by collateral valued at market or par, whichever is lower, less the amount of FDIC insurance.

##### **Risks**

*Interest rate risk* - in accordance with its investment policy, the Authority manages its exposure to decline in fair values by limiting its investments to those allowed by HUD and its portfolio maturity to less than three years.

**Houma-Terrebonne Housing Authority**

**Notes to Financial Statements  
September 30, 2016**

*Custodial Credit Risk* - This is the risk that in the event of a bank failure, the Authority's deposits and investments may not be returned to it. As of September 30, 2016, \$1,204,101 of the Authority's deposits and investments were exposed to this risk because the amounts were in excess of FDIC insurance limits and the accounts were collateralized with securities held by the pledging financial institution in the Authority's name. The Authority's procedures for protecting the value of its investments by having uninsured deposits fully secured by obligations of the U.S. government and its agencies are in accordance with HUD and state policies. The following schedule summarizes the custodial credit risk:

	Balance Reported on the Authority's financial statements	Balance deposited with the financial institution	FDIC insurance	Uninsured amount (fully collateralized)
Bank deposits	\$ 1,333,425	\$ 1,330,486	\$ 250,000	\$ 1,080,486
Certificates of deposit	463,606	463,618	340,003	123,615
<b>Total</b>	<b>\$ 1,797,031</b>	<b>\$ 1,794,104</b>	<b>\$ 590,003</b>	<b>\$ 1,204,101</b>

Cash and investments are reported on the statement of net position as follows:

Cash and cash equivalents - unrestricted	\$ 725,174
Cash and cash equivalents - restricted	536,926
Cash and cash equivalents - tenant security deposits	<u>71,325</u>
<b>Total cash and cash equivalents</b>	<b>1,333,425</b>
 Investments - unrestricted	 <u>463,606</u>
 <b>Total</b>	 <b>\$ 1,797,031</b>

**Note 4 - Receivables**

Receivables at September 30, 2016 are as follows:

Class of Receivables	Low rent program	Capital fund program	FEMA Public Assistance Grant Program	Business activities	Total
Local sources:					
Tenants	\$ 4,479	\$ -	\$ -	\$ 1,215	\$ 5,694
Less allowance for doubtful accounts	<u>(125)</u>	<u>-</u>	<u>-</u>	<u>(1,215)</u>	<u>(1,340)</u>
Tenants, net	4,354	-	-	-	4,354
Fraud recovery	3,449	-	-	-	3,449
Interest receivable	55	-	-	-	55
Federal sources:					
Due from HUD	-	20,246	-	-	20,246
Due from FEMA	-	-	41,993	-	41,993
<b>Total</b>	<b>\$ 7,858</b>	<b>\$ 20,246</b>	<b>\$ 41,993</b>	<b>\$ -</b>	<b>\$ 70,097</b>

**Houma-Terrebonne Housing Authority**

**Notes to Financial Statements  
September 30, 2016**

**Note 5 - Capital assets**

The following is a summary of changes in capital assets during the fiscal year ended September 30, 2016:

	Balance 10/1/2015	Additions	Deletions	Balance 9/30/2016
Land	\$ 973,421	\$ -	\$ -	\$ 973,421
Buildings and improvements	42,615,229	477,869	-	43,093,098
Furniture, equipment and machinery-				
Dwelling	283,453	-	(3,119)	280,334
Administration	1,005,696	34,279	(22,401)	1,017,574
Total	44,877,799	512,148	(25,520)	45,364,427
Accumulated depreciation	(33,738,949)	(1,624,616)	25,520	(35,338,045)
Capital assets - net	<u>\$ 11,138,850</u>	<u>\$ (1,112,468)</u>	<u>\$ -</u>	<u>\$ 10,026,382</u>

**Note 6 - Accounts payable and accrued expenses**

Accounts payable and accrued expenses at September 30, 2016 are as follows:

	Central Office Cost Center	Low Rent Program	Total
Accounts payable			
Vendors	\$ 6,901	\$ 28,851	\$ 35,752
Accrued expenses			
Payroll	6,575	12,016	18,591
Other current liabilities			
Accrued utilities	191	66,204	66,395
Total	<u>\$ 13,667</u>	<u>\$ 107,071</u>	<u>\$ 120,738</u>

**Note 7 - Unearned revenue**

As of September 30, 2016, unearned revenue consisted of prepaid tenant rents of \$20,876 and unearned revenue of \$293,950 for the donation of several properties as furthered described in Note 15.

**Note 8 - Capital lease**

The Authority financed certain improvements to its facilities via a long-term capital lease. These improvements were made to improve energy efficiency and management. The lease required 3 initial interest-only payments and 48 quarterly principal and interest payments of \$105,795. The outstanding portion of this lease was reported as a capital lease obligation. The final maturity date was September 26, 2016. As of September 30, 2016 no amount remains payable.

The cost of the assets under capital lease is \$4,896,817 and accumulated depreciation at September 30, 2016 is \$3,767,560. Depreciation expense of assets under capital lease is included in depreciation expense.

**Houma-Terrebonne Housing Authority**

**Notes to Financial Statements  
September 30, 2016**

**Note 9 - Retirement plan**

The Authority provides retirement benefits for all of its full-time employees through a defined contribution plan administered by the Housing Agency Retirement Trust. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Full-time and part-time employees are eligible to participate after six months of continuous and uninterrupted employment and no longer being in probationary status. The employee may contribute 3 percent and the Authority contributes 3 percent of the participating employee's base salary each month. The Authority's contributions for each employee, and interest allocated to the employee's account, begin vesting after 3 years and are fully vested after 7 years of participation.

The Authority's total payroll during the year ended September 30, 2016 was \$1,007,240. The Authority's contributions were calculated using the base salary amount of approximately \$364,000. Contributions to the plan by both the employees and the Authority were \$21,807, of which \$4,463 is accrued as of yearend and included in accrued expenses on the statement of net position.

**Note 10 - Inter-program expenses**

The following amounts from the Financial Data Schedule have been eliminated in preparing the basic financial statements:

Property management fees	\$	366,409
Bookkeeping fees		44,933
Asset management fees		62,040

**Note 11 - Risk management**

The Authority is subject to the normal risks associated with rental and business activities and purchases insurance to protect against the risk of loss.

**Note 12 - Federal compliance contingencies**

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

**Note 13 - Economic dependency**

The Authority is economically dependent upon annual contributions and grants from HUD. For the year ended September 30, 2016, HUD provided approximately 52 percent of the Authority's revenue. If the amount of revenues received from HUD falls below critical levels, the Authority's operating results could be adversely affected.



Houma-Terrebonne Housing Authority

Notes to Financial Statements  
September 30, 2016

**Note 14 - Restricted net position**

Restricted net position at September 30, 2016 is comprised of the following:

Cash - insurance proceeds to be used for repairs	\$ 536,926
Cash - tenant security deposits	<u>71,325</u>
Total restricted assets	608,251
Tenant security deposits	<u>71,325</u>
Total restricted liabilities	<u>71,325</u>
Total restricted net position	<u>\$ 536,926</u>

**Note 15 - Donated property**

In 2013, the Authority received donated property from the Louisiana Land Trust's Road Home Program (donor) to support hurricane victims in Louisiana. The donated property consisted of 20 pieces of land located throughout Terrebonne Parish as well as 2 structures. Upon the donation of the property, an agreement was established between the Authority and the donor that set forth specific eligibility requirements that the Authority had to perform. Such requirements included specific repairs to be performed at each of the properties as well as restrictions related to whom the future developed units would be leased. Based on the terms of the agreement, the donation qualified as a non-exchange transaction requiring the revenue associated with donation to be deferred and considered unearned until such requirements had been achieved. As of September 30, 2016, none of the eligibility requirements have been met. Unearned revenue related to the donation as of September 30, 2016 is \$293,950.

**Note 16 - Subsequent events**

Events that occur after the statement of net position date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net position date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net position date require disclosure in the accompanying notes. Management evaluated the activity of the Authority through March 30, 2017 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

Independent Auditor's Report on Internal Control over  
Financial Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements Performed in  
Accordance with *Government Auditing Standards*

To the Board of Commissioners  
Houma-Terrebonne Housing Authority

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 Houma-Terrebonne Housing Authority, which comprise the statement of net position as of September 30, 2016, and the related statements of revenues, expenses, and changes in net position and cash flows for the year then ended, and the related notes to the financial statements and have issued our report thereon dated March 30, 2017.

*Internal control over financial reporting*

In planning and performing our audit of the financial statements, we considered the Houma-Terrebonne Housing Authority'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 Houma-Terrebonne Housing Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Houma-Terrebonne Housing Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or 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 Houma-Terrebonne Housing Authority'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 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.

A handwritten signature in cursive script that reads "CohnReznick LLP".

Charlotte, North Carolina  
March 30, 2017

Independent Auditor's Report on Compliance for the  
Major Federal Program and on Internal Control over  
Compliance Required by the Uniform Guidance

To the Board of Commissioners  
Houma-Terrebonne Housing Authority

Report on Compliance for the Major Federal Program

We have audited the Houma-Terrebonne Housing Authority's compliance with the types of compliance requirements described in the *OMB Compliance Supplement*, that could have a direct and material effect on Houma-Terrebonne Housing Authority's major federal program for the year ended September 30, 2016. The Houma-Terrebonne Housing Authority's major federal program is 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 federal statutes, regulations, and the terms and conditions of its federal programs.

*Auditor's Responsibility*

Our responsibility is to express an opinion on compliance for the Houma-Terrebonne Housing Authority's major federal program 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 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 Houma-Terrebonne Housing Authority'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 the major federal program. However, our audit does not provide a legal determination of the Houma-Terrebonne Housing Authority's compliance.

*Opinion on the Major Federal Program*

In our opinion, the Houma-Terrebonne Housing Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 2016.

Report on Internal Control over Compliance

Management of the Houma-Terrebonne Housing Authority 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 Houma-Terrebonne Housing Authority's internal control over compliance with the types of requirements that

could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Houma-Terrebonne Housing Authority's internal control over compliance.

*A deficiency in internal control over compliance* 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, 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 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 the 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, as defined above. 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 our testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CohnReznick LLP".

Charlotte, North Carolina  
March 30, 2017

Houma-Terrebonne Housing Authority

Schedule of Findings and Questioned Costs  
Year Ended June 30, 2016

**A. Summary of Auditor's Results**

**Financial Statements:**

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified  Yes  No

Significant deficiencies identified not considered to be material weaknesses  Yes  None reported

Noncompliance material to financial statements noted  Yes  No

**Federal Awards:**

Internal Control over major programs:

Material weakness(es) identified?  Yes  No

Significant deficiencies identified not considered to be material weaknesses  Yes  None reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance  Yes  No

Identification of major programs:

- Public and Indian Housing (CFDA No. 14.850)

Dollar threshold used to distinguish type A and B programs: \$750,000

Auditee qualified as low-risk auditee  Yes  No

**B. Findings - Financial Statements Audit**

None reported

**C. Findings and Questioned Costs - Major Federal Award Programs Audit**

None reported

**Supplementary Information**

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Net Position Accounts September 30, 2016

Line Item #	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Eliminations	TOTAL
<b>Assets:</b>							
<b>Current Assets:</b>							
<b>Cash:</b>							
111	Cash - Unrestricted	\$ 431,672	\$ 2,883	\$ 290,619	\$ 725,174	\$ -	\$ 725,174
112	Cash - Restricted - Modernization and Development	536,926	-	-	536,926	-	536,926
114	Cash - Tenant Security Deposits	71,325	-	-	71,325	-	71,325
<b>100</b>	<b>Total Cash</b>	<b>1,039,923</b>	<b>2,883</b>	<b>290,619</b>	<b>1,333,425</b>	<b>-</b>	<b>1,333,425</b>
<b>Accounts and Notes Receivables:</b>							
122.2	Accounts Receivable - HUD Other Projects - CFP	20,246	-	-	20,246	-	20,246
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<b>20,246</b>	<b>-</b>	<b>-</b>	<b>20,246</b>	<b>-</b>	<b>20,246</b>
124	Accounts Receivable - Other Government	-	41,993	-	41,993	-	41,993
126	Accounts Receivable - Tenants - Dwelling Rents	4,479	1,215	-	5,694	-	5,694
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(125)	(1,215)	-	(1,340)	-	(1,340)
128	Fraud Recovery	3,449	-	-	3,449	-	3,449
129	Accrued Interest Receivable	49	-	6	55	-	55
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>28,098</b>	<b>41,993</b>	<b>6</b>	<b>70,097</b>	<b>-</b>	<b>70,097</b>
<b>Current Investments:</b>							
131	Investments - Unrestricted	411,231	-	52,375	463,606	-	463,606
142	Prepaid Expenses and Other Assets	190,005	-	12,135	202,140	-	202,140
144	Interprogram Due From	-	-	168,175	168,175	(168,175)	-
<b>150</b>	<b>Total Current Assets</b>	<b>1,669,257</b>	<b>44,876</b>	<b>523,310</b>	<b>2,237,443</b>	<b>(168,175)</b>	<b>2,069,268</b>
<b>Non-current Assets:</b>							
<b>Capital Assets:</b>							
161	Land	688,371	285,050	-	973,421	-	973,421
162	Buildings	41,882,615	247,598	-	42,130,213	-	42,130,213
163	Furniture, Equipment & Machinery - Dwellings	280,334	-	-	280,334	-	280,334
164	Furniture, Equipment & Machinery - Administration	985,673	-	31,901	1,017,574	-	1,017,574
166	Accumulated Depreciation	(35,260,612)	(48,065)	(29,368)	(35,338,045)	-	(35,338,045)
168	Infrastructure	962,885	-	-	962,885	-	962,885
<b>160</b>	<b>Total Capital Assets, Net of Accumulated Depreciation</b>	<b>9,539,266</b>	<b>484,583</b>	<b>2,533</b>	<b>10,026,382</b>	<b>-</b>	<b>10,026,382</b>
<b>180</b>	<b>Total Non-current Assets</b>	<b>9,539,266</b>	<b>484,583</b>	<b>2,533</b>	<b>10,026,382</b>	<b>-</b>	<b>10,026,382</b>
<b>190</b>	<b>Total Assets</b>	<b>\$ 11,208,523</b>	<b>\$ 529,459</b>	<b>\$ 525,843</b>	<b>\$ 12,263,825</b>	<b>\$ (168,175)</b>	<b>\$ 12,095,650</b>



## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Net Position Accounts September 30, 2016

Line Item #	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Eliminations	TOTAL
<b>Liabilities and Net Position:</b>							
<b>Liabilities:</b>							
<b>Current Liabilities:</b>							
312	Accounts Payable < = 90 Days	\$ 28,851	\$ -	\$ 6,901	\$ 35,752	\$ -	\$ 35,752
321	Accrued Wage/Payroll Taxes Payable	12,016	-	6,575	18,591	-	18,591
322	Accrued Compensated Absences - Current Portion	11,133	-	5,556	16,689	-	16,689
341	Tenant Security Deposits	71,325	-	-	71,325	-	71,325
342.3	Deferred Revenue - Other	20,876	293,950	-	314,826	-	314,826
<b>342</b>	<b>Deferred Revenues</b>	<u>20,876</u>	<u>293,950</u>	<u>-</u>	<u>314,826</u>	<u>-</u>	<u>314,826</u>
346	Accrued Liabilities - Other	66,204	-	191	66,395	-	66,395
347	Interprogram Due To	-	168,175	-	168,175	(168,175)	-
<b>310</b>	<b>Total Current Liabilities</b>	<u>210,405</u>	<u>462,125</u>	<u>19,223</u>	<u>691,753</u>	<u>(168,175)</u>	<u>523,578</u>
<b>Non-current Liabilities</b>							
354	Accrued Compensated Absences - Non Current	35,256	-	17,594	52,850	-	52,850
<b>350</b>	<b>Total Non-current Liabilities</b>	<u>35,256</u>	<u>-</u>	<u>17,594</u>	<u>52,850</u>	<u>-</u>	<u>52,850</u>
<b>300</b>	<b>Total Liabilities</b>	<u>245,661</u>	<u>462,125</u>	<u>36,817</u>	<u>744,603</u>	<u>(168,175)</u>	<u>576,428</u>
<b>Net Position</b>							
<b>Equity/Net Position</b>							
508.4	Net investment in capital assets	9,539,266	190,633	2,533	9,732,432	-	9,732,432
511.4	Restricted	536,926	-	-	536,926	-	536,926
512.4	Unrestricted	886,670	(123,299)	486,493	1,249,864	-	1,249,864
<b>513</b>	<b>Total Equity/ Net Position</b>	<u>10,962,862</u>	<u>67,334</u>	<u>489,026</u>	<u>11,519,222</u>	<u>-</u>	<u>11,519,222</u>
<b>600</b>	<b>Total Liabilities and Equity/ Net Position</b>	<u>\$ 11,208,523</u>	<u>\$ 529,459</u>	<u>\$ 525,843</u>	<u>\$ 12,263,825</u>	<u>\$ (168,175)</u>	<u>\$ 12,095,650</u>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts Year Ended September 30, 2016

Line Item #	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Eliminations	TOTAL
<b>Revenue:</b>							
703	Net Tenant Rental Revenue	\$ 1,565,142	\$ 2,200	\$ -	\$ 1,567,342	\$ -	\$ 1,567,342
704	Tenant Revenue - Other	142,532	15	-	142,547	-	142,547
705	<b>Total Tenant Revenue</b>	<b>1,707,674</b>	<b>2,215</b>	<b>-</b>	<b>1,709,889</b>	<b>-</b>	<b>1,709,889</b>
706	HUD PHA Grants	1,780,394	-	-	1,780,394	-	1,780,394
706.1	Capital Grants	335,007	-	-	335,007	-	335,007
707.1	Management Fee	-	-	366,409	366,409	(366,409)	-
707.2	Asset Management Fee	-	-	62,040	62,040	(62,040)	-
707.3	Book-keeping fee	-	-	44,933	44,933	(44,933)	-
708	Other Governmental Grants	-	21,557	-	21,557	-	21,557
711	Investment Income - Unrestricted	4,610	-	1,191	5,801	-	5,801
714	Fraud Recovery	8,582	-	-	8,582	-	8,582
715	Other Revenue	62,408	9,169	1,266	72,843	-	72,843
716	Gain/Loss on Sale of Fixed Assets	5,700	-	-	5,700	-	5,700
700	<b>Total Revenue</b>	<b>3,904,375</b>	<b>32,941</b>	<b>475,839</b>	<b>4,413,155</b>	<b>(473,382)</b>	<b>3,939,773</b>
<b>Expenses:</b>							
<b>Administrative:</b>							
911	Administrative Salaries	69,315	-	268,383	337,698	-	337,698
912	Auditing Fees	30,844	-	9,156	40,000	-	40,000
913	Management Fee	366,409	-	-	366,409	(366,409)	-
913.1	Book-keeping Fee	44,933	-	-	44,933	(44,933)	-
914	Advertising and marketing	49	279	14	342	-	342
915	Employee Benefit Contributions - Administrative	16,824	-	84,430	101,254	-	101,254
916	Other Operating - Administrative	69,425	200	37,376	107,001	-	107,001
917	Legal Expense	10,415	-	8,666	19,081	-	19,081
918	Travel	76	-	5,807	5,883	-	5,883
919	Other	41,021	71	42,643	83,735	-	83,735
910	<b>Total Operating - Administrative</b>	<b>649,311</b>	<b>550</b>	<b>456,475</b>	<b>1,106,336</b>	<b>(411,342)</b>	<b>694,994</b>
920	Asset Management Fee	62,040	-	-	62,040	(62,040)	-
<b>Tenant Services:</b>							
921	Tenant Services - Salaries	96,929	-	-	96,929	-	96,929
922	Relocation Costs	2,100	-	-	2,100	-	2,100
923	Employee Benefit Contributions - Tenant Services	41,613	-	-	41,613	-	41,613
924	Tenant Services - Other	75,197	7,560	-	82,757	-	82,757
925	<b>Total Tenant Services</b>	<b>215,839</b>	<b>7,560</b>	<b>-</b>	<b>223,399</b>	<b>-</b>	<b>223,399</b>
<b>Utilities:</b>							
931	Water	100,641	-	259	100,900	-	100,900
932	Electricity	496,503	-	1,589	498,092	-	498,092
933	Gas	25,768	-	71	25,839	-	25,839
936	Sewer	98,895	-	227	99,122	-	99,122
930	<b>Total Utilities</b>	<b>721,807</b>	<b>-</b>	<b>2,146</b>	<b>723,953</b>	<b>-</b>	<b>723,953</b>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts Year Ended September 30, 2016

Line Item #	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Eliminations	TOTAL
<b>Ordinary Maintenance &amp; Operations:</b>							
941	Ordinary Maintenance & Operations - Labor	335,180	-	-	335,180	-	335,180
942	Ordinary Maintenance & Operations - Materials & Other	160,803	85	2,478	163,366	-	163,366
943.1	Ordinary Maintenance & Operations Contracts - Garbage and Trash Removal	45,434	-	70	45,504	-	45,504
943.2	Ordinary Maintenance & Operations Contracts - Heating & Cooling	113,903	-	-	113,903	-	113,903
943.4	Ordinary Maintenance & Operations Contracts - Elevator Maintenance	27,682	-	-	27,682	-	27,682
943.5	Ordinary Maintenance & Operations Contracts - Landscape & Grounds	1,904	609	-	2,513	-	2,513
943.7	Ordinary Maintenance & Operations Contracts - Electrical	6,598	-	-	6,598	-	6,598
943.8	Ordinary Maintenance & Operations Contracts - Plumbing	7,362	-	-	7,362	-	7,362
943.9	Ordinary Maintenance & Operations Contracts - Extermination	38,162	95	71	38,328	-	38,328
943.12	Ordinary Maintenance & Operations Contracts - Misc Contracts	30,592	21,895	106	52,593	-	52,593
<b>943</b>	<b>Ordinary Maintenance &amp; Operations - Contracts</b>	<b>271,637</b>	<b>22,599</b>	<b>247</b>	<b>294,483</b>	<b>-</b>	<b>294,483</b>
945	Employee Benefit Contributions - Ordinary Maintenance	94,566	-	-	94,566	-	94,566
<b>940</b>	<b>Total Maintenance &amp; Operations</b>	<b>862,186</b>	<b>22,684</b>	<b>2,725</b>	<b>887,595</b>	<b>-</b>	<b>887,595</b>
<b>Protective Services:</b>							
952	Protective Services - Other Contract Costs	95,845	-	-	95,845	-	95,845
953	Protective Services - Other	4,235	-	-	4,235	-	4,235
<b>950</b>	<b>Total Protective Services</b>	<b>100,080</b>	<b>-</b>	<b>-</b>	<b>100,080</b>	<b>-</b>	<b>100,080</b>
<b>Insurance Premiums:</b>							
961.1	Property Insurance	61,577	571	91	62,239	-	62,239
961.2	Liability Insurance	48,853	500	11,572	60,925	-	60,925
961.3	Workmen's Compensation	16,535	-	7,853	24,388	-	24,388
961.4	All Other Insurance	324,607	-	2,193	326,800	-	326,800
<b>961</b>	<b>Total Insurance Premiums</b>	<b>451,572</b>	<b>1,071</b>	<b>21,709</b>	<b>474,352</b>	<b>-</b>	<b>474,352</b>
<b>General Expenses:</b>							
962	Other General Expenses	13,585	-	29,000	42,585	-	42,585
962.1	Compensated Absences	38,312	-	17,945	56,257	-	56,257
964	Bad Debt - Tenant Rents	37,858	1,215	-	39,073	-	39,073
<b>960</b>	<b>Total Other General Expenses</b>	<b>89,755</b>	<b>1,215</b>	<b>46,945</b>	<b>137,915</b>	<b>-</b>	<b>137,915</b>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts Year Ended September 30, 2016

Line Item #	Account Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Eliminations	TOTAL
<b>Interest Expense and Amortization Cost:</b>							
967.2	Interest on Notes Payable	13,909	-	-	13,909	-	13,909
<b>967</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>13,909</b>	<b>-</b>	<b>-</b>	<b>13,909</b>	<b>-</b>	<b>13,909</b>
<b>969</b>	<b>Total Operating Expenses</b>	<b>3,166,499</b>	<b>33,080</b>	<b>530,000</b>	<b>3,729,579</b>	<b>(473,382)</b>	<b>3,256,197</b>
<b>970</b>	<b>Excess Revenue Over Operating Expenses</b>	<b>737,876</b>	<b>(139)</b>	<b>(54,161)</b>	<b>683,576</b>	<b>-</b>	<b>683,576</b>
<b>Other Expenses:</b>							
971	Extraordinary Maintenance	5,361	-	-	5,361	-	5,361
972	Casualty Losses - Non-Capitalized	60,000	-	-	60,000	-	60,000
974	Depreciation Expense	1,613,681	9,320	1,615	1,624,616	-	1,624,616
975	Fraud Losses	2,178	-	-	2,178	-	2,178
		<b>1,681,220</b>	<b>9,320</b>	<b>1,615</b>	<b>1,692,155</b>	<b>-</b>	<b>1,692,155</b>
<b>900</b>	<b>Total Expenses</b>	<b>4,847,719</b>	<b>42,400</b>	<b>531,615</b>	<b>5,421,734</b>	<b>(473,382)</b>	<b>4,948,352</b>
<b>Other Financing Sources (Uses)</b>							
1001	Operating Transfers In	212,185	-	-	212,185	(212,185)	-
1002	Operating Transfers Out	(212,185)	-	-	(212,185)	212,185	-
1007	Extraordinary Items (net gain/loss)	94,505	-	-	94,505	-	94,505
<b>1010</b>	<b>Total Other Financing Sources (Uses)</b>	<b>94,505</b>	<b>-</b>	<b>-</b>	<b>94,505</b>	<b>-</b>	<b>94,505</b>
<b>1000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ (848,839)</b>	<b>\$ (9,459)</b>	<b>\$ (55,776)</b>	<b>\$ (914,074)</b>	<b>\$ -</b>	<b>\$ (914,074)</b>
<b>1102</b>	<b>Required Annual Debt Principal Payments</b>	<b>409,022</b>	<b>-</b>	<b>-</b>	<b>409,022</b>	<b>-</b>	<b>409,022</b>
<b>1103</b>	<b>Beginning Equity</b>	<b>11,811,701</b>	<b>76,793</b>	<b>544,802</b>	<b>12,433,296</b>	<b>-</b>	<b>12,433,296</b>
<b>1119</b>	<b>Unit Months Available</b>	<b>6,084</b>	<b>12</b>	<b>-</b>	<b>6,096</b>	<b>-</b>	<b>6,096</b>
<b>1121</b>	<b>Unit Months Leased</b>	<b>5,871</b>	<b>6</b>	<b>-</b>	<b>5,877</b>	<b>-</b>	<b>5,877</b>

# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Net Position Accounts - Projects September 30, 2016

Line Item #	Account Description	Senator Circle LA090-000001	Bayou Towers LA090-000002	Other AMP	Project Totals
<b>Assets:</b>					
<b>Current Assets:</b>					
<b>Cash:</b>					
111	Cash - Unrestricted	\$ 34,541	\$ 397,131	\$ -	\$ 431,672
112	Cash - Restricted - Modernization and Development	536,926	-	-	536,926
114	Cash - Tenant Security Deposits	28,650	42,675	-	71,325
<b>100</b>	<b>Total Cash</b>	<u>600,117</u>	<u>439,806</u>	<u>-</u>	<u>1,039,923</u>
<b>Accounts and Notes Receivables:</b>					
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	13,319	6,927	-	20,246
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<u>13,319</u>	<u>6,927</u>	<u>-</u>	<u>20,246</u>
126	Accounts Receivable - Tenants - Dwelling Rents	4,099	380	-	4,479
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(125)	-	(125)
128	Fraud Recovery	3,449	-	-	3,449
129	Accrued Interest Receivable	25	24	-	49
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>20,892</u>	<u>7,206</u>	<u>-</u>	<u>28,098</u>
<b>Current Investments:</b>					
131	Investments - Unrestricted	207,106	204,125	-	411,231
142	Prepaid Expenses and Other Assets	150,215	39,790	-	190,005
<b>150</b>	<b>Total Current Assets:</b>	<u>978,330</u>	<u>690,927</u>	<u>-</u>	<u>1,669,257</u>
<b>Non-current Assets:</b>					
<b>Fixed Assets:</b>					
161	Land	262,776	345,595	80,000	688,371
162	Buildings	23,228,059	18,654,556	-	41,882,615
163	Furniture, Equipment & Machinery - Dwellings	95,590	184,744	-	280,334
164	Furniture, Equipment & Machinery - Administration	565,305	420,368	-	985,673
166	Accumulated Depreciation	(18,581,273)	(16,679,339)	-	(35,260,612)
168	Infrastructure	796,749	166,136	-	962,885
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>6,367,206</u>	<u>3,092,060</u>	<u>80,000</u>	<u>9,539,266</u>
<b>180</b>	<b>Total Non-current assets</b>	<u>6,367,206</u>	<u>3,092,060</u>	<u>80,000</u>	<u>9,539,266</u>
<b>190</b>	<b>Total Assets</b>	<u>\$ 7,345,536</u>	<u>\$ 3,782,987</u>	<u>\$ 80,000</u>	<u>\$ 11,208,523</u>

Houma-Terrebonne Housing Authority

Financial Data Schedule Summary

Statement of Net Position Accounts - Projects  
September 30, 2016

Line Item #	Account Description	Senator Circle LA090-000001	Bayou Towers LA090-000002	Other AMP	Project Totals
<b>Liabilities and Net Position:</b>					
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
312	Accounts Payable < = 90 Days	\$ 13,544	\$ 15,307	\$ -	\$ 28,851
321	Accrued Wage/Payroll Taxes Payable	5,916	6,100	-	12,016
322	Accrued Compensated Absences - Current Portion	4,554	6,579	-	11,133
341	Tenant Security Deposits	28,650	42,675	-	71,325
342.3	Unearned Revenue - Other	9,705	11,171	-	20,876
<b>342</b>	<b>Unearned Revenues</b>	<u>9,705</u>	<u>11,171</u>	<u>-</u>	<u>20,876</u>
346	Accrued Liabilities - Other	32,229	33,975	-	66,204
<b>310</b>	<b>Total Current Liabilities:</b>	<u>94,598</u>	<u>115,807</u>	<u>-</u>	<u>210,405</u>
<b>Non-current liabilities</b>					
354	Accrued Compensated Absences - Non Current	14,421	20,835	-	35,256
<b>350</b>	<b>Total Non-current liabilities:</b>	<u>14,421</u>	<u>20,835</u>	<u>-</u>	<u>35,256</u>
<b>300</b>	<b>Total liabilities</b>	<u>109,019</u>	<u>136,642</u>	<u>-</u>	<u>245,661</u>
<b>Net Position</b>					
<b>Contributed Capital:</b>					
508.4	Net investment in capital assets	6,367,206	3,092,060	80,000	9,539,266
511.4	Restricted	536,926	-	-	536,926
512.4	Unrestricted	332,385	554,285	-	886,670
<b>513</b>	<b>Total Net Position</b>	<u>7,236,517</u>	<u>3,646,345</u>	<u>80,000</u>	<u>10,962,862</u>
<b>600</b>	<b>Total Liabilities and Net Position</b>	<u>\$ 7,345,536</u>	<u>\$ 3,782,987</u>	<u>\$ 80,000</u>	<u>\$ 11,208,523</u>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts - Projects Year Ended September 30, 2016

Line Item #	Account Description	Senator Circle LA 090-000001			Bayou Towers LA 090-000002			Other AMP			Project Totals
		AMP Total	Low Rent 14.850	CFP 14.872	AMP Total	Low Rent 14.850	CFP 14.872	AMP Total	Low Rent 14.850	CFP 14.872	
<b>Revenue:</b>											
703	Net Tenant Rental Revenue	\$ 593,503	\$ 593,503	\$ -	\$ 971,639	\$ 971,639	\$ -	\$ -	\$ -	\$ -	\$ 1,565,142
704	Tenant Revenue - Other	126,189	126,189	-	16,343	16,343	-	-	-	-	142,532
<b>705</b>	<b>Total Tenant Revenue</b>	<b>719,692</b>	<b>719,692</b>	<b>-</b>	<b>987,982</b>	<b>987,982</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,707,674</b>
706	HUD PHA Grants	954,196	717,346	236,850	826,198	788,318	37,880	-	-	-	1,780,394
706.1	Capital Grants	231,676	-	231,676	103,331	-	103,331	-	-	-	335,007
711	Investment Income - Unrestricted	2,468	2,468	-	2,142	2,142	-	-	-	-	4,610
714	Fraud Recovery	7,408	7,408	-	1,174	1,174	-	-	-	-	8,582
715	Other Revenue	19,145	19,145	-	43,263	43,263	-	-	-	-	62,408
716	Gain/Loss on Sale of Fixed Assets	-	-	-	5,700	5,700	-	-	-	-	5,700
<b>700</b>	<b>Total Revenue</b>	<b>1,934,585</b>	<b>1,466,059</b>	<b>468,526</b>	<b>1,969,790</b>	<b>1,828,579</b>	<b>141,211</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,904,375</b>
<b>Expenses:</b>											
<b>Administrative:</b>											
911	Administrative Salaries	35,491	35,491	-	33,824	33,824	-	-	-	-	69,315
912	Auditing Fees	15,756	15,756	-	15,088	15,088	-	-	-	-	30,844
913	Management Fee	157,718	126,445	31,273	208,691	177,419	31,272	-	-	-	366,409
913.1	Bookkeeping Fee	18,698	18,698	-	26,235	26,235	-	-	-	-	44,933
914	Advertising and marketing	25	25	-	24	24	-	-	-	-	49
915	Employee Benefit Contributions - Administrative	9,040	9,040	-	7,784	7,784	-	-	-	-	16,824
916	Other Operating - Administrative	36,208	36,208	-	33,217	33,217	-	-	-	-	69,425
917	Legal Expense	5,338	5,338	-	5,077	5,077	-	-	-	-	10,415
918	Travel	76	76	-	-	-	-	-	-	-	76
919	Other	14,305	14,305	-	26,716	26,716	-	-	-	-	41,021
<b>910</b>	<b>Total Operating - Administrative</b>	<b>292,655</b>	<b>261,382</b>	<b>31,273</b>	<b>356,656</b>	<b>325,384</b>	<b>31,272</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>649,311</b>
920	Asset Management Fee	26,040	26,040	-	36,000	36,000	-	-	-	-	62,040
<b>Tenant Services:</b>											
921	Tenant Services - Salaries	52,295	52,295	-	44,634	44,634	-	-	-	-	96,929
922	Relocation Costs	1,800	1,800	-	300	300	-	-	-	-	2,100
923	Employee Benefit Contributions - Tenant Services	18,879	18,879	-	22,734	22,734	-	-	-	-	41,613
924	Tenant Services - Other	71,678	71,678	-	3,519	3,519	-	-	-	-	75,197
<b>925</b>	<b>Total Tenant Services</b>	<b>144,652</b>	<b>144,652</b>	<b>-</b>	<b>71,187</b>	<b>71,187</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>215,839</b>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts - Projects Year Ended September 30, 2016

Line Item #	Account Description	Senator Circle LA 090-000001			Bayou Towers LA 090-000002			Other AMP			Project Totals
		AMP Total	Low Rent 14.850	CFP 14.872	AMP Total	Low Rent 14.850	CFP 14.872	AMP Total	Low Rent 14.850	CFP 14.872	
<b>Utilities:</b>											
931	Water	54,370	54,370	-	46,271	46,271	-	-	-	-	100,641
932	Electricity	213,204	213,204	-	283,299	283,299	-	-	-	-	496,503
933	Gas	13,167	13,167	-	12,601	12,601	-	-	-	-	25,768
936	Sewer	58,475	58,475	-	40,420	40,420	-	-	-	-	98,895
<b>930</b>	<b>Total utilities</b>	<b>339,216</b>	<b>339,216</b>	<b>-</b>	<b>382,591</b>	<b>382,591</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>721,807</b>
<b>Ordinary Maintenance &amp; Operation:</b>											
941	Ordinary Maintenance & Operation - Labor	170,840	170,840	-	164,340	164,340	-	-	-	-	335,180
942	Ordinary Maintenance & Operation - Materials & Other	90,012	90,012	-	70,791	70,791	-	-	-	-	160,803
943.1	Ordinary Maintenance & Operations Contracts - Garbage and Trash Removal	31,141	31,141	-	14,293	14,293	-	-	-	-	45,434
943.2	Ordinary Maintenance & Operations Contracts - Heating & Cooling	23,888	23,888	-	90,015	90,015	-	-	-	-	113,903
943.4	Ordinary Maintenance & Operations Contracts - Elevator Maintenance	-	-	-	27,682	27,682	-	-	-	-	27,682
943.5	Ordinary Maintenance & Operations Contracts - Landscape & Grounds	1,604	1,604	-	300	300	-	-	-	-	1,904
943.7	Ordinary Maintenance & Operations Contracts - Electrical	6,548	6,548	-	50	50	-	-	-	-	6,598
943.8	Ordinary Maintenance & Operations Contracts - Plumbing	7,362	7,362	-	-	-	-	-	-	-	7,362
943.9	Ordinary Maintenance & Operations Contracts - Extermination	21,701	21,701	-	16,461	16,461	-	-	-	-	38,162
943.12	Ordinary Maintenance & Operations Contracts - Misc Contracts	34,229	34,229	-	(3,637)	(3,637)	-	-	-	-	30,592
<b>943</b>	<b>Ordinary Maintenance &amp; Operations - Contracts</b>	<b>126,473</b>	<b>126,473</b>	<b>-</b>	<b>145,164</b>	<b>145,164</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>271,637</b>
945	Employee Benefit Contributions - Ordinary Maintenance	49,313	49,313	-	45,253	45,253	-	-	-	-	94,566
<b>940</b>	<b>Total Maintenance</b>	<b>436,638</b>	<b>436,638</b>	<b>-</b>	<b>425,548</b>	<b>425,548</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>862,186</b>



# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Revenue, Expenses and Changes in Net Position Accounts - Projects Year Ended September 30, 2016

Line Item #	Account Description	Senator Circle LA 090-000001			Bayou Towers LA 090-000002			Other AMP			Project Totals
		AMP Total	Low Rent 14.850	CFP 14.872	AMP Total	Low Rent 14.850	CFP 14.872	AMP Total	Low Rent 14.850	CFP 14.872	
<b>Protective Services:</b>											
952	Protective Services - Other Contract Costs	-	-	-	95,845	95,845	-	-	-	-	95,845
953	Protective Services - Other	-	-	-	4,235	4,235	-	-	-	-	4,235
<b>950</b>	<b>Total Protective Services</b>	-	-	-	<b>100,080</b>	<b>100,080</b>	-	-	-	-	<b>100,080</b>
<b>Insurance Premiums:</b>											
961.1	Property Insurance	45,636	45,636	-	15,941	15,941	-	-	-	-	61,577
961.2	Liability Insurance	29,036	29,036	-	19,817	19,817	-	-	-	-	48,853
961.3	Workmen's Compensation	8,855	8,855	-	7,680	7,680	-	-	-	-	16,535
961.4	All Other Insurance	267,059	267,059	-	57,548	57,548	-	-	-	-	324,607
<b>961</b>	<b>Total Insurance Premiums</b>	<b>350,586</b>	<b>350,586</b>	-	<b>100,986</b>	<b>100,986</b>	-	-	-	-	<b>451,572</b>
<b>General Expenses:</b>											
962	Other General Expenses	13,585	13,585	-	-	-	-	-	-	-	13,585
962.1	Compensated absences	14,593	14,593	-	23,719	23,719	-	-	-	-	38,312
964	Bad Debt - Tenant Rents	33,096	33,096	-	4,762	4,762	-	-	-	-	37,858
<b>960</b>	<b>Total Other General Expenses</b>	<b>61,274</b>	<b>61,274</b>	-	<b>28,481</b>	<b>28,481</b>	-	-	-	-	<b>89,755</b>
<b>Interest Expense and Amortization Cost:</b>											
967.2	Interest on Notes Payable	2,401	2,401	-	11,508	11,508	-	-	-	-	13,909
<b>967</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>2,401</b>	<b>2,401</b>	-	<b>11,508</b>	<b>11,508</b>	-	-	-	-	<b>13,909</b>
<b>969</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,653,462</b>	<b>1,622,189</b>	<b>31,273</b>	<b>1,513,037</b>	<b>1,481,765</b>	<b>31,272</b>	-	-	-	<b>3,166,499</b>
<b>970</b>	<b>EXCESS OPERATING REVENUE OVER OPERATING EXPENSES</b>	<b>281,123</b>	<b>(156,130)</b>	<b>437,253</b>	<b>456,753</b>	<b>346,814</b>	<b>109,939</b>	-	-	-	<b>737,876</b>
<b>Other Expenses:</b>											
971	Extraordinary Maintenance	5,361	5,361	-	-	-	-	-	-	-	5,361
972	Casualty Losses - Non-Capitalized	-	-	-	60,000	60,000	-	-	-	-	60,000
974	Depreciation Expense	1,061,207	1,036,253	24,954	552,474	536,792	15,682	-	-	-	1,613,681
975	Fraud Losses	2,178	2,178	-	-	-	-	-	-	-	2,178
		<b>1,068,746</b>	<b>1,043,792</b>	<b>24,954</b>	<b>612,474</b>	<b>596,792</b>	<b>15,682</b>	-	-	-	<b>1,681,220</b>
<b>900</b>	<b>Total Expenses</b>	<b>2,722,208</b>	<b>2,665,981</b>	<b>56,227</b>	<b>2,125,511</b>	<b>2,078,557</b>	<b>46,954</b>	-	-	-	<b>4,847,719</b>

## Houma-Terrebonne Housing Authority

### Financial Data Schedule Summary

#### Statement of Revenue, Expenses and Changes in Net Position Accounts - Projects Year Ended September 30, 2016

Line Item #	Account Description	Senator Circle LA 090-000001			Bayou Towers LA 090-000002			Other AMP			Project Totals
		AMP Total	Low Rent 14.850	CFP 14.872	AMP Total	Low Rent 14.850	CFP 14.872	AMP Total	Low Rent 14.850	CFP 14.872	
<b>Other Financing Sources (Uses)</b>											
1001	Operating Transfers In	205,577	-	205,577	6,608	-	6,608	-	-	-	212,185
1002	Operating Transfers Out	(205,577)	-	(205,577)	(6,608)	-	(6,608)	-	-	-	(212,185)
1007	Extraordinary Items (net gain/loss)	-	-	-	94,505	94,505	-	-	-	-	94,505
<b>1010</b>	<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94,505</b>	<b>94,505</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94,505</b>
<b>1000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ (787,623)</b>	<b>\$ (1,199,922)</b>	<b>\$ 412,299</b>	<b>\$ (61,216)</b>	<b>\$ (155,473)</b>	<b>\$ 94,257</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (848,839)</b>
<b>1102</b>	<b>Required Annual Debt Principal Payments</b>	<b>70,597</b>			<b>338,425</b>			<b>-</b>			<b>409,022</b>
<b>1103</b>	<b>Beginning Equity</b>	<b>8,024,140</b>	<b>5,979,650</b>	<b>2,044,490</b>	<b>3,707,561</b>	<b>3,209,251</b>	<b>498,310</b>	<b>80,000</b>	<b>80,000</b>	<b>-</b>	<b>11,811,701</b>
<b>1119</b>	<b>Unit Months Available</b>	<b>2,508</b>	<b>2,508</b>	<b>-</b>	<b>3,576</b>	<b>3,576</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,084</b>
<b>1121</b>	<b>Unit Months Leased</b>	<b>2,397</b>	<b>2,397</b>	<b>-</b>	<b>3,474</b>	<b>3,474</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,871</b>
1162	Building Purchases	229,140	-	229,140	85,786	-	85,786	-	-	-	314,926
1164	Furniture & Equipment - Admin Purchases	2,536	-	2,536	17,545	-	17,545	-	-	-	20,081
13901	Replacement Housing Factor Funds	174,565	-	174,565	-	-	-	-	-	-	174,565

# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Net Position Accounts - Programs September 30, 2016

Line Item #	Account Description	Business Activities	Component Units	FEMA Public Assistance Grant 97.036	Program Totals
<b>Assets:</b>					
<b>Current Assets:</b>					
<b>Cash:</b>					
111	Cash - Unrestricted	\$ -	\$ 2,883	\$ -	\$ 2,883
<b>100</b>	<b>Total Cash</b>	<b>-</b>	<b>2,883</b>	<b>-</b>	<b>2,883</b>
<b>Accounts and Notes Receivables:</b>					
124	Accounts Receivable - Other Government	-	-	41,993	41,993
126	Accounts Receivable - Tenants - Dwelling Rents	1,215	-	-	1,215
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(1,215)	-	-	(1,215)
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>-</b>	<b>-</b>	<b>41,993</b>	<b>41,993</b>
<b>150</b>	<b>Total Current Assets</b>	<b>-</b>	<b>2,883</b>	<b>41,993</b>	<b>44,876</b>
<b>Non-current Assets:</b>					
<b>Fixed Assets:</b>					
161	Land	285,050	-	-	285,050
162	Buildings	203,348	-	44,250	247,598
166	Accumulated Depreciation	(24,465)	-	(23,600)	(48,065)
167	Construction in Progress	-	-	-	-
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<b>463,933</b>	<b>-</b>	<b>20,650</b>	<b>484,583</b>
<b>180</b>	<b>Total Non-current assets</b>	<b>463,933</b>	<b>-</b>	<b>20,650</b>	<b>484,583</b>
<b>190</b>	<b>Total Assets</b>	<b>\$ 463,933</b>	<b>\$ 2,883</b>	<b>\$ 62,643</b>	<b>\$ 529,459</b>
<b>Liabilities and Net Position:</b>					
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
342.3	Unearned Revenue - Other	293,950	-	-	293,950
<b>342</b>	<b>Unearned Revenues</b>	<b>293,950</b>	<b>-</b>	<b>-</b>	<b>293,950</b>
347	Interprogram Due To	155,937	-	12,238	168,175
<b>310</b>	<b>Total Current Liabilities</b>	<b>449,887</b>	<b>-</b>	<b>12,238</b>	<b>462,125</b>
<b>300</b>	<b>Total Liabilities</b>	<b>449,887</b>	<b>-</b>	<b>12,238</b>	<b>462,125</b>
<b>Net Position:</b>					
508.4	Net investment in capital assets	169,983	-	20,650	190,633
512.4	Unrestricted	(155,937)	2,883	29,755	(123,299)
<b>513</b>	<b>Total Net Position</b>	<b>14,046</b>	<b>2,883</b>	<b>50,405</b>	<b>67,334</b>
<b>600</b>	<b>Total Liabilities and Net Position</b>	<b>\$ 463,933</b>	<b>\$ 2,883</b>	<b>\$ 62,643</b>	<b>\$ 529,459</b>

# Houma-Terrebonne Housing Authority

## Financial Data Schedule Summary

### Statement of Revenue, Expenses and Changes in Net Position Accounts - Programs Year Ended September 30, 2016

Line Item #	Account Description	Business Activities	Component Units	FEMA Public Assistance Grant 97.036	Program Totals
<b>Revenue:</b>					
703	Net Tenant Rental Revenue	\$ 2,200	\$ -	\$ -	\$ 2,200
704	Tenant Revenue - Other	15	-	-	15
<b>705</b>	<b>Total Tenant Revenue</b>	<b>2,215</b>	<b>-</b>	<b>-</b>	<b>2,215</b>
708	Other Governmental Grants	-	-	21,557	21,557
715	Other Revenue	-	9,169	-	9,169
<b>700</b>	<b>Total Revenue</b>	<b>2,215</b>	<b>9,169</b>	<b>21,557</b>	<b>32,941</b>
<b>Expenses:</b>					
<b>Administrative:</b>					
914	Advertising and marketing	279	-	-	279
916	Other Operating - Administrative	200	-	-	200
919	Other	-	71	-	71
<b>910</b>	<b>Total Operating - Administrative</b>	<b>479</b>	<b>71</b>	<b>-</b>	<b>550</b>
924	Tenant Services - Other	-	7,560	-	7,560
<b>925</b>	<b>Total Tenant Services</b>	<b>-</b>	<b>7,560</b>	<b>-</b>	<b>7,560</b>
<b>Ordinary Maintenance &amp; Operation:</b>					
942	Ordinary Maintenance & Operation - Materials & Other	85	-	-	85
943.5	Ordinary Maintenance & Operations Contracts - Landscape & Grounds	609	-	-	609
943.9	Ordinary Maintenance & Operations Contracts - Extermination	95	-	-	95
943.12	Ordinary Maintenance & Operations Contracts - Misc Contracts	338	-	21,557	21,895
<b>943</b>	<b>Ordinary Maintenance &amp; Operations - Contracts</b>	<b>1,042</b>	<b>-</b>	<b>21,557</b>	<b>22,599</b>
<b>940</b>	<b>Total Maintenance</b>	<b>1,127</b>	<b>-</b>	<b>21,557</b>	<b>22,684</b>

Houma-Terrebonne Housing Authority

Financial Data Schedule Summary

Statement of Revenue, Expenses and Changes in Net Position Accounts - Programs  
Year Ended September 30, 2016

Line Item #	Account Description	Business Activities	Component Units	FEMA Public Assistance Grant 97.036	Program Totals
	<b>Protective Services:</b>				
	<b>Insurance Premiums:</b>				
961.1	Property Insurance	571	-	-	571
961.2	Liability Insurance	500	-	-	500
961	<b>Total Insurance Premiums</b>	<b>1,071</b>	<b>-</b>	<b>-</b>	<b>1,071</b>
	<b>General Expenses:</b>				
964	Bad Debt - Tenant Rents	1,215	-	-	1,215
960	<b>Total Other General Expenses</b>	<b>1,215</b>	<b>-</b>	<b>-</b>	<b>1,215</b>
969	<b>TOTAL OPERATING EXPENSES</b>	<b>3,892</b>	<b>7,631</b>	<b>21,557</b>	<b>33,080</b>
970	<b>EXCESS OPERATING REVENUE OVER OPERATING EXPENSES</b>	<b>(1,677)</b>	<b>1,538</b>	<b>-</b>	<b>(139)</b>
	<b>Other Expenses:</b>				
974	Depreciation Expense	6,370	-	2,950	9,320
		<b>6,370</b>	<b>-</b>	<b>2,950</b>	<b>9,320</b>
900	<b>Total Expenses</b>	<b>10,262</b>	<b>7,631</b>	<b>24,507</b>	<b>42,400</b>
1000	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ (8,047)</b>	<b>\$ 1,538</b>	<b>\$ (2,950)</b>	<b>\$ (9,459)</b>
1103	<b>Beginning Equity</b>	<b>22,093</b>	<b>1,345</b>	<b>53,355</b>	<b>76,793</b>
1104	<b>Prior Period Adjustments, Equity Transfers,</b>				<b>-</b>
1119	<b>Unit Months Available</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>12</b>
1121	<b>Unit Months Leased</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>2</b>

**Houma-Terrebonne Housing Authority**

**Schedule of Expenditures of Federal Awards  
Year Ended September 30, 2016**

<u>Federal Grantor/Program or Cluster Title</u>	<u>Federal CFDA #</u>	<u>Pass-Through Grantor's Identifying Number</u>	<u>Expenditures</u>
DIRECT AWARDS			
U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT:			
Operating Subsidy	14.850		\$ 1,505,664
Capital Fund Program	14.872		609,737
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>			
Disaster Grants - Public Assistance	97.036		<u>21,557</u>
TOTAL FEDERAL AWARDS			<u>\$ 2,136,958</u>

Note: The accompanying schedule of expenditures of federal awards includes the federal grant activity for Houma-Terrebonne Housing Authority (the "Authority"), under programs of the federal government for the year ended September 30, 2016. The information in this Schedule is presented in accordance with 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). Because of the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Authority.

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized in accordance with the cost principles contained in the Uniform Guidance. The Authority has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Houma-Terrebonne Housing Authority

Public Housing Budget Vs. Actual Comparison  
Year Ended September 30, 2016

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Net tenant rental revenue	\$ 1,575,467	\$ 1,565,142	\$ (10,325)
Tenant revenue - other	137,010	142,532	5,522
HUD PHA grants	1,758,388	1,780,394	22,006
HUD capital grants	381,016	335,007	(46,009)
Investment income - unrestricted	3,068	4,610	1,542
Investment income - restricted	-	-	-
Gain or loss on sale of fixed assets	-	5,700	5,700
Fraud recovery	4,246	8,582	4,336
Other revenue	189,102	62,408	(126,694)
Extraordinary items (insurance proceeds)	-	94,505	94,505
<b>Total Revenues</b>	<u>4,048,297</u>	<u>3,998,880</u>	<u>(49,417)</u>
<b>Operating Expenses:</b>			
Administrative	638,953	649,311	(10,358)
Asset management fees	62,040	62,040	-
Tenant services	235,215	215,839	19,376
Utilities	685,663	721,807	(36,144)
Ordinary maintenance and operation	872,144	862,186	9,958
Protective services	99,880	100,080	(200)
Insurance	452,838	451,572	1,266
General expenses	39,055	89,755	(50,700)
Extraordinary maintenance	-	5,361	(5,361)
Casualty loss - non-capitalized	60,000	60,000	-
Debt service payments (principal and interest)	422,931	423,179	(248)
Capital expenditures	448,665	506,448	(57,783)
<b>Total Operating Expenses Before Depreciation</b>	<u>4,017,384</u>	<u>4,147,578</u>	<u>(130,194)</u>
<b>Net Operating Income Before Depreciation</b>	<u>30,913</u>	<u>(148,698)</u>	<u>(179,611)</u>
<b>Depreciation Expense</b>	<u>1,620,000</u>	<u>1,613,681</u>	<u>6,319</u>
<b>Net Operating Loss After Depreciation</b>	<u>\$ (1,589,087)</u>	<u>\$ (1,762,379)</u>	<u>\$ (173,292)</u>

**Houma-Terrebonne Housing Authority**

**Schedule of Capital Fund Costs - Uncompleted  
Year Ended September 30, 2016**

Grant Number	LA48P090501-09	LA48P090501-13	LA48R090501-14	LA48P090501-15	LA48R090502-12
Program	<u>2009 (RHF)</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2012</u>
Funds approved	\$ 119,860	\$ 539,117	\$ 614,624	\$ 625,453	\$ 86,035
Funds expended	<u>6,386</u>	<u>459,937</u>	<u>216,682</u>	<u>175,127</u>	<u>47,004</u>
Excess of funds approved	<u>\$ 113,474</u>	<u>\$ 79,180</u>	<u>\$ 397,942</u>	<u>\$ 450,326</u>	<u>\$ 39,031</u>
Funds advanced	\$ 6,386	\$ 454,810	\$ 207,949	\$ 175,127	\$ 40,618
Funds expended	<u>6,386</u>	<u>459,937</u>	<u>216,682</u>	<u>175,127</u>	<u>47,004</u>
Excess funds advanced (expended)	<u>\$ -</u>	<u>\$ (5,127)</u>	<u>\$ (8,733)</u>	<u>\$ -</u>	<u>\$ (6,386)</u>



**Houma-Terrebonne Housing Authority**

**Certification of Actual Modernization Costs and Advances - Capital Fund Program  
Year Ended September 30, 2016**

Grant Numbers	LA48P090501-12	LA48R090502-11	LA48R090502-10
Program	2012	2011	2010
Budget	<u>\$ 621,196</u>	<u>\$ 95,430</u>	<u>\$ 118,911</u>
Advances	\$ 621,196	\$ 95,430	\$ 118,911
Program Income - Interest	<u>-</u>	<u>-</u>	<u>-</u>
Costs	<u>621,196</u>	<u>95,430</u>	<u>118,911</u>
Excess/(Deficiency) of Advances Due To/ (From) HUD	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The Actual Modernization Cost Certificate is in agreement with the Authority's records	<u>Yes</u>	<u>Yes</u>	<u>Yes</u>
All modernization work in connection with the grant have been completed	<u>Yes</u>	<u>Yes</u>	<u>Yes</u>
All liabilities have been paid and there are no undischarged mechanics', laborers' contractors' or material-men's liens against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.	<u>Yes</u>	<u>Yes</u>	<u>Yes</u>
There were no budget overruns.	<u>Yes</u>	<u>Yes</u>	<u>Yes</u>

**Houma-Terrebonne Housing Authority**

**Schedule of Compensation, Benefits, and Other Payments to  
Agency Head or Chief Executive Officer  
September 30, 2016**

**Agency Head Name:** Wayne Thibodeaux  
Executive Director of Houma-Terrebonne Housing Authority

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 95,804
Benefits-insurance	1,840
Benefits-retirement	2,844
Benefits-other	9,007
Car allowance	9,600
Vehicle provided by government	-
Per diem	566
Reimbursements	5,898
Travel	566
Registration fees	225
Conference travel	225
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-

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