

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL DATA
(UNAUDITED)**

YEARS ENDED JUNE 30, 2022 AND 2021

Mike Estes, P.C.
A Professional Accounting Corporation

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MEMBER OF THE
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC
ACCOUNTANTS
and the
AICPA GOVERNMENTAL
AUDIT QUALITY CENTER

Independent Accountant's Compilation Report

Board of Commissioners
Housing Authority of the Village of Parks
St. Martinville, Louisiana

Management is responsible for the accompanying financial statements of The Housing Authority of Parks, Louisiana, which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of revenues, expenses, and changes in fund net position, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, or conclusion, nor provide any assurance on these financial statements.

The supplementary information contained in the supporting schedules on page 7 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

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

Mike Estes, P.C.

Mike Estes, P.C.
Fort Worth, Texas
April 15, 2024

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
STATEMENT OF NET POSITION

YEARS ENDED JUNE 30, 2022 AND JUNE 30, 2021

| | 2022 | 2021 |
|---|------------|------------|
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | \$ 118,995 | \$ 102,408 |
| Accounts receivable net | 2,186 | 1,961 |
| Prepaid items and other assets | 12,859 | 9,895 |
| Restricted assets - cash and cash equivalents | 6,336 | 3,015 |
| Total Current Assets | 140,376 | 117,279 |
| Capital Assets, net | | |
| Land and other non-depreciated assets | 16,027 | 16,027 |
| Other capital assets - net of depreciation | 39,047 | 44,199 |
| Total Capital Assets, net | 55,074 | 60,226 |
| Total Assets | \$ 195,450 | 177,505 |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts payable | \$ 455 | \$ 2,368 |
| Unearned income | 3,326 | 4,838 |
| Accrued PILOT | 0 | 2,213 |
| Deposits due others | 3,015 | 3,015 |
| Total Current Liabilities | 6,796 | 12,434 |
| NET POSITION | | |
| Net investment in capital assets | 55,074 | 60,226 |
| Unrestricted | 133,580 | 104,845 |
| Net Position | \$ 188,654 | \$ 165,071 |

See independent accountant's compilation report.

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN FUND NET POSITION

YEARS ENDED JUNE 30, 2022 AND JUNE 30, 2021

| | 2022 | 2021 |
|---|-------------------|-------------------|
| | <u> </u> | <u> </u> |
| OPERATING REVENUES | | |
| Dwelling rental | \$ 38,022 | \$ 29,997 |
| Governmental operating grants | 64,982 | 85,969 |
| Tenant revenue - other | 2,074 | 0 |
| Other | 6,119 | 546 |
| | <u> </u> | <u> </u> |
| Total Operating Revenues | 111,197 | 116,512 |
| | <u> </u> | <u> </u> |
| OPERATING EXPENSES | | |
| Administration | 23,100 | 24,058 |
| Tenant services | 3,124 | 0 |
| Utilities | 4,781 | 7,864 |
| Ordinary maintenance & operations | 28,354 | 27,210 |
| General expenses | 20,545 | 17,548 |
| Depreciation | 7,710 | 7,378 |
| | <u> </u> | <u> </u> |
| Total Operating Expenses | 87,614 | 84,058 |
| | <u> </u> | <u> </u> |
| Income (Loss) from Operations | 23,583 | 32,454 |
| | <u> </u> | <u> </u> |
| Non Operating Revenues (Expenses) | 0 | 0 |
| | <u> </u> | <u> </u> |
| Total Non-Operating Revenues (Expenses) | 0 | 0 |
| | <u> </u> | <u> </u> |
| Income (Loss) before contribution | 23,583 | 32,454 |
| | <u> </u> | <u> </u> |
| Capital Contribution | 0 | 0 |
| | <u> </u> | <u> </u> |
| Change in net position | 23,583 | 32,454 |
| | <u> </u> | <u> </u> |
| Total net position - beginning | 165,071 | 132,617 |
| | <u> </u> | <u> </u> |
| Total net position - ending | \$ 188,654 | \$ 165,071 |
| | <u> </u> | <u> </u> |

See independent accountant's compilation report.

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
STATEMENT OF CASH FLOWS

YEARS ENDED JUNE 30, 2022 AND JUNE 30, 2021

| | 2022 | 2021 |
|---|------------|------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Rental receipts | \$ 37,103 | \$ 28,985 |
| Other receipts | 4,572 | 5,606 |
| Federal grants | 64,316 | 93,766 |
| Payments to vendors | (83,525) | (78,726) |
| Payments to employees – net | 0 | (2,458) |
| | 22,466 | 47,173 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Purchase of capital assets | (2,558) | (7,027) |
| | (2,558) | (7,027) |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | 19,908 | 40,146 |
| CASH AND CASH EQUIVALENTS | | |
| Beginning of Fiscal Year | 105,423 | 65,277 |
| | 125,331 | 105,423 |
| CASH AND CASH EQUIVALENTS | | |
| End of Fiscal Year | \$ 125,331 | \$ 105,423 |

Continued

See independent accountant's compilation report.

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
STATEMENT OF CASH FLOWS

YEARS ENDED JUNE 30, 2022 AND JUNE 30, 2021

| | 2022 | 2021 |
|--|-----------|-----------|
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | | |
| Operating income (loss) | \$ 23,583 | \$ 32,454 |
| Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities: | | |
| Depreciation Expense | 7,710 | 7,378 |
| Provision of uncollectible accounts | 923 | 563 |
| Change in assets and liabilities: | | |
| Receivables | (1,148) | 7,853 |
| Prepaid items | (2,964) | (1,803) |
| Account payables | (4,126) | (2,785) |
| Unearned income | (1,512) | 0 |
| Deposits due others | 0 | 1,300 |
| Accrued PILOT | 0 | 2,213 |
| Net cash provided (used) by operations | \$ 22,466 | \$ 47,173 |

Concluded

See independent accountant's compilation report.

HOUSING AUTHORITY OF THE VILLAGE OF PARKS, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2022 AND JUNE 30, 2021

Low Rent Program-CDFA#-14.850

Finding 2022 and 2021-Late Filing of Report

Criteria and Condition

State law requires that the annual audit report be filed no later than six months after fiscal year-end with the Louisiana Legislative Auditor.

Context

The audit report was not timely filed by the due date with the Legislative Auditor.

Cause

Unknown

Effect

State law was not complied with.

Questioned Costs

None

Recommendation

The Authority should provide timely information to the fee accountant. Management should ensure that filing deadlines are met.

View of Responsible Official's and Planned Corrective Action

The Authority recently entered into an Inter-Agency Agreement with the Housing Authority of Breaux Bridge. Management of the latter plans to comply with state law.

SUPPLEMENTARY INFORMATION

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

YEARS ENDED JUNE 30, 2022 AND JUNE 30, 2021

Agency Head Name: Patsy Roberson, Executive Director

| | <u>2022</u> | <u>2021</u> |
|--|---------------|---------------|
| Purpose | Amount | Amount |
| Salary | 14,400 | 13,200 |
| Benefits-insurance | | |
| Benefits-retirement | | |
| Benefits-<list any other here> | | |
| Car allowance | | |
| Vehicle provided by government | | |
| Per diem | | |
| Reimbursements | | |
| Travel | | |
| Registration fees | | |
| Conference travel | | |
| Continuing professional education fees | | |
| Housing | | |
| Unvouchered expenses* | | |
| Special meals | | |
| | | |

See independent accountant's compilation report.