

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

**TWELVE MONTHS ENDED JUNE 30, 2011**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date **JAN 25 2012**

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

## TABLE OF CONTENTS

	<u>EXHIBIT</u>	<u>PAGE</u>
Independent Auditor's Report		1 – 2
Management's Discussion and Analysis		3 – 10
<b>Basic Financial Statements</b>		
Statement of Net Assets	A	11
Statement of Revenues, Expenses, and Changes in Fund Net Assets	B	12
Statement of Cash Flows	C	13 – 14
Notes to the Basic Financial Statements		15 – 24
Index		15
Notes to Financial Statements		16 – 24
 <i><u>Other Reports Required by Governmental Auditing Standards</u></i>		
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		25 – 26
Schedule of Findings and Questioned Costs		27 – 28
Corrective Action Plan		29
Summary Schedule of Prior Audit Findings		30
 <i><u>Supplementary Information</u></i>		
Statement and Certification of Actual Modernization Cost	D(1)	31
Statement of Modernization Costs – Uncompleted	D(2)	32
Schedule of Expenditures of Federal Awards		33
Notes to the Schedule of Expenditures of Federal Awards		34
Financial Data Schedule	(8 pages)	35 – 42

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Independent Auditor's Report

Board of Commissioners  
Housing Authority of Vinton  
Vinton, Louisiana

We have audited the accompanying financial statements of each major fund of the Housing Authority of the City of Vinton, Louisiana as of and for the year ended June 30, 2011, which collectively comprise the Authority's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Housing Authority of the City of Vinton, Louisiana's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Housing Authority of the City of Vinton, Louisiana, as of June 30, 2011, and the respective changes in financial position and cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2011, on our consideration of the Housing Authority of the City of Vinton, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis listed in the table of contents is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the City of Vinton, Louisiana's basic financial statements. The accompanying Financial Data Schedules required by HUD and other accompanying information identified in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Mike Estes, P.C.*

Mike Estes, P.C.  
Fort Worth, Texas  
December 28, 2011

**HOUSING AUTHORITY OF VINTON, LOUISIANA**

**REQUIRED SUPPLEMENTAL INFORMATION**

**MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)**

**JUNE 30, 2011**

Housing Authority of Vinton, Louisiana  
Management's Discussion and Analysis (MD&A)  
June 30, 2011

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The management of Public Housing Authority of Vinton, Louisiana presents the following discussion and analysis (MD&A) of the Housing Authority's financial activities for the fiscal year ending June 30, 2011. This represents an overview of financial information. Please read this discussion and analysis in conjunction with the Authority's included audited financial statements.

#### FINANCIAL HIGHLIGHTS

- The primary source of funding for these activities continues to be subsidies and grants from the Department of Housing and Urban Development (HUD), whereas tenant rentals provide a secondary but also significant source of funding.
- The Housing Authority's assets exceeded its liabilities by \$1,457,503 at the close of the fiscal year ended 2011.
  - ✓ Of this amount \$731,533 represents a restriction equal to the net amount invested in land, buildings, furnishings, leasehold improvements, equipment, and construction in progress, minus associated debts.
  - ✓ Also of this amount, \$58,564 of net assets are restricted for the Housing Choice Voucher program
  - ✓ The remainder of \$667,406 of unrestricted assets could be used to meet the Housing Authority's ongoing obligations to citizens and creditors. As a measure of financial strength, the Authority might be able to operate about 16 months using the unrestricted assets alone, compared to 16 months in the prior fiscal year.
- The Housing Authority's total net assets increased by \$9,745, a 1% increase from the prior fiscal year 2010. This increase is attributable to significant increases in Federal grants for both operations and capital improvements, described in more detail below.
- The increase in net assets of these funds was accompanied by a decrease in total cash by \$18,056 from fiscal year 2010; primarily due to spending \$3,733 less for operations than Federal funds received for operations; spending \$21,789 more for capital assets than Federal capital grants received; and transferring \$914 of excess cash into investments
- The Authority spent \$162,848 on capital asset additions.
- These changes led to an increase in total assets by \$355 and a decrease in total liabilities by \$9,391. As related measure of financial health, there are still over \$41 current assets covering each dollar of total current liabilities, which compares to \$25 covering the prior fiscal year's liabilities.
- The Housing Authority continues to operate without the need for debt borrowing.

#### OVERVIEW OF THE FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the Housing Authority's basic financial statements. The Housing Authority is a special-purpose government engaged in business-type activities. Accordingly, only fund financial statements are presented as the basic financial statements, comprised of two components: (1) fund financial statements and (2) a series of notes to the financial statements. These provide information about the activities of the Housing Authority as a whole and present a longer-term view of the Housing Authority's finances. This report also contains other supplemental information in addition to the basic financial statements themselves demonstrating how projects funded by HUD have been completed, and whether there are inadequacies in the Authority's internal controls.

### Reporting on the Housing Authority as a Whole

One of the most important questions asked about the Authority's finances is, "Is the Housing Authority as a whole better off, or worse off, as a result of the achievements of fiscal year 2011?" The Statement of Net Assets and the Statement of Revenues, Expenses, and Changes in Net Assets report information about the Housing Authority as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

### Fund Financial Statements

All of the funds of the Housing Authority are reported as proprietary funds. 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 Housing Authority, like other enterprises operated by state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The Housing Authority's financial statements report its net assets and changes in them. One can think of the Housing Authority's net assets – the difference between assets and liabilities – as one way to measure the Authority's financial health, or financial position. Over time, increases and decreases in the Authority's net assets are one indicator of whether its financial health is improving or deteriorating. One will need to consider other non-financial factors, however, such as the changes in the Authority's occupancy levels or its legal obligations to HUD, to assess the overall health of the Housing Authority.

### USING THIS ANNUAL REPORT

The Housing Authority's annual report consists of financial statements that show combined information about the Housing Authority's most significant programs:

Low Rent Public Housing	\$ 102,420
Public Housing Capital Fund Program	120,986
Housing Choice Vouchers	<u>149,638</u>
Total funding received this current fiscal year	<u>\$ 373,044</u>

The Housing Authority's auditors provided assurance in their independent auditors' report with which this MD&A is included, that the basic financial statements are fairly stated. The auditors provide varying degrees of assurance regarding the other information included in this report. A user of this report should read the independent auditors' report carefully to determine the level of assurance provided for each of the other parts of this report.

### Reporting the Housing Authority's Most Significant Funds

The Housing Authority's financial statements provide detailed information about the most significant funds. Some funds are required to be established by the Department of Housing and Urban Development (HUD). However, the Housing Authority establishes other funds to help it control and manage money for particular purposes, or to show that it is meeting legal responsibilities for using grants and other money.

Housing Authority of Vinton, Louisiana  
 Management's Discussion and Analysis (MD&A)  
 June 30, 2011

The Housing Authority's enterprise funds use the following accounting approach for Proprietary funds: All of the Housing Authority's services are reported in enterprise funds. The focus of proprietary funds is on income measurement, which, together with the maintenance of net assets, is an important financial indicator.

**FINANCIAL ANALYSIS**

The Housing Authority's net assets were \$1,457,503 as of June 30, 2011. Of this amount, \$731,533 was invested in capital assets, and the remaining \$667,406 was unrestricted. There were \$58,564 in specific assets restricted Housing Choice Voucher (HCV) program, for tenant security deposits and future housing payment reserves

**CONDENSED FINANCIAL STATEMENTS**

**Condensed Statement of Net Assets  
 As of June 30, 2011**

	<u>2011</u>	<u>2010</u>
<b>ASSETS</b>		
Current assets	\$ 796,246	\$819,214
Capital assets, net of depreciation	<u>731,533</u>	<u>708,210</u>
Total assets	<u>1,527,779</u>	<u>1,527,424</u>
<b>LIABILITIES</b>		
Current liabilities	19,037	32,398
Non-current liabilities	<u>51,239</u>	<u>47,268</u>
Total liabilities	<u>70,276</u>	<u>79,666</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of depreciation	731,533	708,211
Net assets restricted for the Housing Choice Voucher program	58,564	48,509
Unrestricted net assets	<u>667,406</u>	<u>691,038</u>
Total net assets	<u>1,457,503</u>	<u>1,447,758</u>
Total liabilities and net assets	<u>1,527,779</u>	<u>1,527,424</u>

Housing Authority of Vinton, Louisiana  
 Management's Discussion and Analysis (MD&A)  
 June 30, 2011

**CONDENSED FINANCIAL STATEMENTS (Continued)**

The net assets of these funds increased by \$9,745, or by 1%, from those of fiscal year 2010, as explained below. In the narrative that follows, the detail factors causing this change are discussed:

**Condensed Statement of Revenues, Expenses, and Changes in Fund Net Assets  
 Fiscal Year Ended June 30, 2011**

	2011	2010
<b>OPERATING REVENUES</b>		
Dwelling rental	\$ 119,471	\$ 142,363
Governmental operating grants	281,302	341,215
Other	16,070	20,470
<b>Total Operating Revenues</b>	<b>416,843</b>	<b>504,048</b>
<b>OPERATING EXPENSES</b>		
Administration	167,263	159,441
Tenant services	160	160
Utilities	4,940	4,651
Ordinary maintenance & operations	56,218	62,908
General expenses	83,729	109,887
Depreciation	76,957	73,020
Housing assistance payments	110,549	122,426
<b>Total Operating Expenses</b>	<b>499,816</b>	<b>532,493</b>
<b>Income (Loss) from Operations</b>	<b>(82,973)</b>	<b>(28,445)</b>
<b>Non Operating Revenues (Expenses)</b>		
Interest earnings	801	1,654
Gain on disposal of assets	175	(758)
<b>Total Non-Operating Revenues (Expenses)</b>	<b>976</b>	<b>896</b>
<b>Income (Loss) before contribution</b>	<b>(81,997)</b>	<b>(27,549)</b>
<b>Capital Contribution</b>	<b>91,742</b>	<b>229,884</b>
<b>Change in net assets</b>	<b>9,745</b>	<b>202,335</b>
<b>Total net assets - beginning</b>	<b>1,447,758</b>	<b>1,245,423</b>
<b>Total net assets - ending</b>	<b>\$ 1,457,503</b>	<b>\$ 1,447,758</b>

## EXPLANATIONS OF FINANCIAL ANALYSIS

Compared with the prior fiscal year, total operating, non-operating revenues, and capital grants decreased \$226,200, or by 31%, from a combination of larger offsetting factors. Reasons for most of this change are listed below:

- Total tenant revenue decreased by \$22,892, or by 17%, from that of the prior fiscal year due to the amount of rent each tenant pays which is based on a sliding scale of their personal income. Some tenants' personal incomes decreased, so rent revenue from these tenants decreased accordingly, lowering the overall total. Also, other tenant revenues (such as fees collected from tenants for late payment of rent, damages to their units, and other assessments) decreased by \$4,400, or by 34%.
- Federal revenues from HUD for operations decreased by \$59,913, or by 18%, from that of the prior fiscal year. The determination of operating grants is based in part upon operations performance of prior years. This amount fluctuates from year-to-year because of the complexities of the funding formula HUD employs. Generally, this formula calculates an allowable expense level adjusted for inflation, occupancy, as well as other factors, and then uses this final result as a basis for determining the grant amount.
- Though Federal Capital Funds from HUD decreased by \$138,141, or by 60%, from that of the prior fiscal year, the Housing Authority was still in the process of completing projects funded from grants by HUD for fiscal years 2006 through 2010, and submitted a new grant during this current fiscal year.
- Total other non-operating revenue decreased by \$11,513, or by 56%, from that of the prior fiscal year, because the Authority received proceeds from casualty insurance claims as well as received some waivers of payments in lieu of taxes (PILOT) from its related City taxing authority, which were recorded as other income by the Authority in the year received.
- Interest income decreased by \$853, or by 52%, from that of the prior fiscal year due to fluctuating interest rates from an unstable economy.

Compared with the prior fiscal year, total operating expenses decreased \$32,677, or by 6%, but this also was made up of a combination of offsetting factors. Again, reasons for most of this change are listed below:

- Depreciation expense increased by \$3,936, or by 5%, from that of the prior fiscal year, because there was an increase in capital assets by \$98,964.
- Maintenance and repairs decreased by \$8,689, or by 11%, from that of the prior fiscal year due to several factors: Repair staff wages decreased by \$1,191, and related employee benefit contributions decreased by \$1,027. However, materials used increased by \$3,637, but contract labor costs decreased by \$8,108.
- General Expenses decreased by \$26,157, or by 24%, from that of the prior fiscal year, and payments in lieu of taxes (PILOT) decreased by \$1,352, or by 11%. PILOT is calculated as a percentage of rent minus utilities which therefore changed proportionately to the changes in each of these, primarily because insurance premiums increased by \$11,275, or by 22% (since property and casualty insurance premiums increased). Lastly, bad debts increased by \$1,441, or by 36%, and compensated absences decreased by \$37,521, or by 88%.

Housing Authority of Vinton, Louisiana  
 Management's Discussion and Analysis (MD&A)  
 June 30, 2011

- **Administrative Expenses** increased by \$7,822, or by 5%, from that of the prior fiscal year due to a combination of offsetting factors: Administrative staff salaries increased by \$5,821, however, related employee benefit contributions decreased by \$1,625; therefore, total staff salaries and benefit costs increased by 4%. Though staff travel/training reimbursements decreased by \$1,209, office expenses decreased by \$1,689, and sundry expenses decreased by \$3,005, audit fees increased by \$9,530; therefore, other staff administrative expense increased by 6%.
- **Housing Assistance Payments to landlords** decreased by \$11,877, or by 10%, from that of the prior fiscal year, because there was a decrease in the number of tenants qualifying for subsidy during the year.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At June 30, 2011, the Housing Authority had a total cost of \$3,666,667 invested in a broad range of assets and construction in progress from projects funded in 2006 through 2010, listed below. This amount, not including depreciation, represents increases of \$98,964 from the prior year. More detailed information about capital assets appears in the notes to the financial statements.

**Capital Assets, Net of Accumulated Depreciation  
 As of June 30, 2011**

	<u>2011</u>	<u>2010</u>
Land	\$ 78,099	\$ 78,099
Construction in progress	57,369	119,938
Buildings	550,300	448,676
Leasehold improvements	14,856	22,580
Furniture and equipment	<u>30,909</u>	<u>38,918</u>
 Total	 <u>731,533</u>	 <u>708,211</u>

As of the end of the 2011 fiscal year, the Authority is still in the process of completing HUD grants of \$393,797 obtained for the 2007, 2009, and 2010 fiscal years. A total remainder of \$167,867 will be received and \$156,688 will be spent for completing these projects during fiscal year 2012.

**Debt**

Non-current liabilities also include accrued annual vacation and sick leave due to employees. The Housing Authority has not incurred any mortgages, leases, or bond indentures for financing capital assets or operations.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by Federal budget than by local economic conditions. The capital budgets for the 2012 fiscal year have already been submitted to HUD for approval and no major changes are expected.

The Capital fund programs are multiple year budgets and have remained relatively stable. Capital Funds are used for the modernization of public housing properties including administrative fees involved in the modernization.

**CONTACTING THE HOUSING AUTHORITY'S FINANCIAL MANAGEMENT**

*Our financial report is designed to provide our citizens, investors, and creditors with a general overview of the Housing Authority's finances, and to show the Housing Authority's accountability for the money it receives. If you have questions about this report, or wish to request additional financial information, contact Loretta Dorsey, at Public Housing Authority of Vinton, Louisiana; P.O. Box 687; Vinton, LA 70668.*

## EXHIBIT A

HOUSING AUTHORITY OF VINTON, LOUISIANA  
STATEMENT OF NET ASSETS

JUNE 30, 2011

	General	Housing Choice Voucher	Total
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	\$ 493,133	\$ 66,156	\$ 559,289
Investments	119,074	0	119,074
Accounts receivable net	11,317	0	11,317
Interest receivable	118	0	118
Prepaid items and other assets	41,500	0	41,500
Inventory	1,392	0	1,392
Restricted assets - cash and cash equivalents	4,992	58,564	63,556
<b>Total Current Assets</b>	<b>671,526</b>	<b>124,720</b>	<b>796,246</b>
<b>Capital Assets, net</b>			
Land and other non-depreciated assets	135,468	0	135,468
Other capital assets - net of depreciation	596,065	0	596,065
<b>Total Capital Assets, net</b>	<b>731,533</b>	<b>0</b>	<b>731,533</b>
<b>Total Assets</b>	<b>\$ 1,403,059</b>	<b>124,720</b>	<b>\$ 1,527,779</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts payable	\$ 5,306	\$ 150	\$ 5,456
Deferred revenue	109	0	109
Compensated absences payable	2,924	556	3,480
Accrued PILOT	5,000	0	5,000
Deposits due others	4,992	0	4,992
<b>Total Current Liabilities</b>	<b>18,331</b>	<b>706</b>	<b>19,037</b>
<b>Noncurrent Liabilities</b>			
Compensated absences payable	42,528	8,711	51,239
<b>Total Liabilities</b>	<b>60,859</b>	<b>9,417</b>	<b>70,276</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	731,533	0	731,533
Restricted	0	58,564	58,564
Unrestricted	610,667	56,739	667,406
<b>Net Assets</b>	<b>1,342,200</b>	<b>115,303</b>	<b>1,457,503</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 1,403,059</b>	<b>\$ 124,720</b>	<b>\$ 1,527,779</b>

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

## EXHIBIT B

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
STATEMENT OF REVENUES,  
EXPENSES AND CHANGES IN FUND NET ASSETS**

YEAR ENDED JUNE 30, 2011

	General	Housing Choice Voucher	Total
<b>OPERATING REVENUES</b>			
Dwelling rental	\$ 119,471	\$ 0	\$ 119,471
Governmental operating grants	131,664	149,638	281,302
Other	16,070	0	16,070
<b>Total Operating Revenues</b>	<b>267,205</b>	<b>149,638</b>	<b>416,843</b>
<b>OPERATING EXPENSES</b>			
Administration	124,858	42,405	167,263
Tenant services	160	0	160
Utilities	4,940	0	4,940
Ordinary maintenance & operations	56,218	0	56,218
General expenses	82,924	805	83,729
Depreciation	76,957	0	76,957
Housing assistance payments	0	110,549	110,549
<b>Total Operating Expenses</b>	<b>346,057</b>	<b>153,759</b>	<b>499,816</b>
<b>Income (Loss) from Operations</b>	<b>(78,852)</b>	<b>(4,121)</b>	<b>(82,973)</b>
<b>Non Operating Revenues (Expenses)</b>			
Interest earnings	739	62	801
Gain on disposal of assets	175	0	175
<b>Total Non-Operating Revenues (Expenses)</b>	<b>914</b>	<b>62</b>	<b>976</b>
<b>Income (Loss) before contribution</b>	<b>(77,938)</b>	<b>(4,059)</b>	<b>(81,997)</b>
Capital Contribution	91,742	0	91,742
<b>Change in net assets</b>	<b>13,804</b>	<b>(4,059)</b>	<b>9,745</b>
<b>Total net assets - beginning</b>	<b>1,328,396</b>	<b>119,362</b>	<b>1,447,758</b>
<b>Total net assets - ending</b>	<b>\$ 1,342,200</b>	<b>\$ 115,303</b>	<b>\$ 1,457,503</b>

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

HOUSING AUTHORITY OF VINTON, LOUISIANA  
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2011

	General	Housing Choice Voucher	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Rental receipts	\$ 96,999	\$ 0	\$ 96,999
Other receipts	15,920	0	15,920
Federal grants	135,465	149,638	285,103
Payments to vendors	(157,793)	(12,884)	(170,677)
Payments to employees – net	(98,085)	(29,595)	(127,680)
Payments to private landlords	0	(110,549)	(110,549)
Net cash provided (used) by operating activities	(7,494)	(3,390)	(10,884)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from sale of capital assets	175		175
Purchase of capital equipment	(100,278)		(100,278)
Federal Capital Grants	91,742	0	91,742
Net cash provided (used) by capital and related financing activities	(8,361)	0	(8,361)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest income	1,127	62	1,189
Purchase of investments	(914)	0	(914)
Net cash provided (used) by investing activities	213	62	275
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(15,642)	(3,328)	(18,970)
<b>CASH AND CASH EQUIVALENTS Beginning of Fiscal Year</b>	513,767	128,048	641,815
<b>CASH AND CASH EQUIVALENTS End of Fiscal Year</b>	\$ 498,125	124,720	622,845

Continued

HOUSING AUTHORITY OF VINTON, LOUISIANA  
STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2011

	General	Housing Choice Voucher	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (78,852)	\$ (4,121)	\$ (82,973)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation Expense	76,957	0	76,957
Provision of uncollectible accounts	(174)	0	(174)
Change in assets and liabilities:			
Receivables	4,250	0	4,250
Inventories	(833)	0	(833)
Prepaid items	1,279	0	1,279
Account payables	6,798	731	7,529
Accrued expenses	460	0	460
Deferred revenue	(17,229)	0	(17,229)
Deposits due others	(150)	0	(150)
Net cash provided (used) by operations	\$ (7,494)	\$ (3,390)	\$ (10,884)

Concluded

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

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

JUNE 30, 2011

INDEX

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.....	16
A. REPORTING ENTITY .....	16
B. FUNDS .....	17
C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING .....	17
D. CASH AND CASH EQUIVALENTS.....	18
E. INVESTMENTS.....	18
F. REVENUE RECOGNITION .....	18
G. INVENTORY .....	18
H. PREPAID ITEMS.....	19
I. CAPITAL ASSETS .....	19
J. DEFERRED REVENUES.....	19
K. COMPENSATED ABSENCES .....	19
L. POST EMPLOYMENT BENEFITS .....	19
M. RESTRICTED NET ASSETS .....	19
N. USE OF ESTIMATES.....	20
NOTE 2 – DEPOSITS AND INVESTMENTS.....	20
NOTE 3 – ACCOUNTS RECEIVABLE .....	21
NOTE 4 – CAPITAL ASSETS .....	21
NOTE 5 – ACCOUNTS PAYABLE.....	22
NOTE 6 – COMPENSATED ABSENCES.....	22
NOTE 7 – LONG – TERM OBLIGATIONS.....	22
NOTE 8 – RETIREMENT SYSTEM.....	22
NOTE 9 – COMMITMENTS AND CONTINGENCIES .....	23
NOTE 10 – ECONOMIC DEPENDENCE .....	24
NOTE 11 - SUBSEQUENT EVENTS .....	24

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

JUNE 30, 2011

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

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

The Housing Authority has the following units:

PHA Owned Housing	FW - 588	68
Section 8		
Housing Choice Vouchers	LA - 046VO	50

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

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

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

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**JUNE 30, 2011**

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

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

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

The transactions of the Housing Authority are reported in a proprietary enterprise fund. The general fund accounts for the transactions of the Public Housing Low Rent program and the Capital Fund program. The housing choice voucher fund accounts for the Section 8 Housing Choice Voucher program.

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

**PROPRIETARY FUNDS** Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The Housing Authority has elected, pursuant to GASB Statement No. 20, to apply all GASB pronouncements and only FASB pronouncements issued before November 30, 1989.

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

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

JUNE 30, 2011

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

On the Statement of Cash Flows, cash and cash equivalents, end of year, is \$622,845. This is comprised of cash and cash equivalents of \$559,289 and restricted assets – cash of \$63,556, on the statement of net assets.

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

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

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

The Housing Authority reported at amortized cost money market investments *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

**Definitions:**

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

Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations.

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

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

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

JUNE 30, 2011

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

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

Site improvements	15 years
Buildings	33 years
Building improvements	15 years
Furniture and equipment	5-7 years
Computers	3 years

**J. DEFERRED REVENUES** The Housing Authority reports deferred revenues on its balance sheet. Deferred revenues arise when resources are received by the Housing Authority before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the Housing Authority has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized.

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

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

**M. RESTRICTED NET ASSETS** Net assets are 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 or imposed by law through constitutional provisions or enabling legislation.

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

JUNE 30, 2011

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

**N. USE OF ESTIMATES** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

**NOTE 2 – DEPOSITS AND INVESTMENTS** The Housing Authority has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2011. Deposits are stated at cost, which approximates fair value.

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

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

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

**Restricted Cash:** \$4,992 is restricted in the General Fund for security deposits. \$58,564 is restricted in the Housing Choice Voucher fund for HAP Equity.

At June 30, 2011, the Housing Authority's carrying amount of deposits was \$741,919 and the bank balance was \$744,166, which includes \$119,074 in certificates of deposits classified as investments. Petty cash consists of \$75. Of the bank balance, \$494,166 was exposed to custodial credit risk because it was uninsured. However, the entire \$494,166 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the Housing Authority's name.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the Housing Authority that the fiscal agent has failed to pay deposited funds upon demand. Investments during the year were solely in time deposits at banks.

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

JUNE 30, 2011

**NOTE 3 – ACCOUNTS RECEIVABLE** The receivables at June 30, 2011, are as follows:

<u>Class of Receivables</u>	
Local sources:	
Tenants	\$ 137
Federal sources:	
Grants	11,180
Total	<u>\$ 11,317</u>

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Non-depreciable assets</b>				
Land and buildings	\$ 78,099	\$ 0	\$ 0	\$ 78,099
Construction in progress	119,939	0	62,570	57,369
<b>Depreciable assets:</b>				
Buildings	3,212,557	151,336	0	3,363,893
Furniture and equipment	157,108	11,512	1,314	167,306
Total capital assets	<u>3,567,703</u>	<u>162,848</u>	<u>63,884</u>	<u>3,666,667</u>
<b>Less: accumulated depreciation</b>				
Buildings	2,738,987	60,370	0	2,799,357
Furniture and equipment	120,506	16,585	1,314	135,777
Total accumulated depreciation	<u>2,859,493</u>	<u>76,955</u>	<u>1,314</u>	<u>2,935,134</u>
<b>Total capital assets, net</b>	<u>\$ 708,210</u>	<u>\$ 85,893</u>	<u>\$ 62,570</u>	<u>\$ 731,533</u>

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

JUNE 30, 2011

**NOTE 5 – ACCOUNTS PAYABLE** The payables at June 30, 2011 are as follows:

Vendors	\$	2,361
Payroll taxes & Retirement withheld		3,095
		3,095
Total	\$	5,456

**NOTE 6 – COMPENSATED ABSENCES** At June 30, 2011, employees of the Housing Authority have accumulated and vested \$54,719 of employee leave computed in accordance with GASB, Codification Section C60.

**NOTE 7 – LONG – TERM OBLIGATIONS** The following is a summary of the long – term obligation transactions for the year ended June 30, 2011.

		Compensated Absences
Balance, beginning	\$	50,156
Additions		6,100
Deductions		1,537
		54,719
Balance, ending		54,719
Amounts due in one year	\$	3,480

**NOTE 8 – RETIREMENT SYSTEM** The Housing Authority participates in the Housing Agency Retirement Trust (HART), which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through this plan, the Housing Authority provides pension benefits for all of its full-time employees. All full-time employees are eligible to participate in the plan after completing one month of employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Each participant in the plan is required to make a monthly contribution equal to 6% of his effective compensation, and may make additional contributions. The employer is required to make monthly contributions equal to 8.5% of each participant’s effective compensation.

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

JUNE 30, 2011

The Housing Authority's contribution for each employee and income allocated to the employee's account is fully vested after five years of continuous service. The Housing Authority's contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the Housing Authority.

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

The Housing Authority made the required contributions of \$11,260 for the year ended June 30, 2011, of which \$6,601 was paid by the Housing Authority and \$4,659 was paid by employees. No payments were made out of the forfeiture account.

**NOTE 9 – COMMITMENTS AND CONTINGENCIES**

**Commitments** On December 7, 2009, the Authority entered into an Employment Agreement with the Executive Director. The Agreement became effective January 1, 2010 and is good for five years, but may be terminated in the interim by either the Director or the Board of Commissioners. Upon Board approval, the Agreement may be renewed for an additional five years.

The Director may be terminated for cause, as long as due process is followed. In that event, the Director is due the salary accrued through termination. If the director is terminated without cause, the Director shall be paid salary equal to the amount the Director would have received for the remainder of the five years of the Agreement.

If the Director is terminated or resigns, the Director will be paid all accrued but unused vacation leave.

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

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

**Construction Projects** There are certain renovation or construction projects in progress at June 30, 2011. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

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

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

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

JUNE 30, 2011

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

Louisiana State law prohibits one governmental entity assessing another entity. If the Louisiana Housing Council Group Self Insured Fund (LHC) risk pool is unable to meet its obligations, the risk to the Housing Authority is only that it s own claim would be unpaid.

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

**NOTE 10 – ECONOMIC DEPENDENCE** The Department of Housing and Urban Development provided \$373,044 to the Housing Authority, which represents approximately 73% of the Housing Authority's total revenue and capital contributions for the year

**NOTE 11 - SUBSEQUENT EVENTS** Management has evaluated events and transactions subsequent to the statement of net assets sheet date through the date of the independent auditor's report (the date the financial statements were available to be issued) for potential recognition or disclosure in the financial statements. Management has not identified any items requiring recognition or disclosure.

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**Report on Internal Control Over Financial Reporting and on Compliance and  
Other Matters Based on an Audit of Financial Statements Performed in  
Accordance with Government Auditing Standards**

Housing Authority of Vinton  
Vinton, Louisiana

We have audited the accompanying financial statements of each major fund of the Housing Authority of the City of Vinton, Louisiana, as of and for the year ended June 30, 2011, and have issued our report thereon dated December 28, 2011. 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.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Housing Authority of the City of Vinton, Louisiana's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the City of Vinton, Louisiana's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Vinton, Louisiana's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the City of Vinton, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, the Board of Commissioners, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Mike Estes, P.C.*

Mike Estes, P.C.  
Fort Worth, Texas  
December 28, 2011

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

YEAR ENDED YEAR ENDED JUNE 30, 2011

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

**Financial Statement Audit**

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

2. Internal Control Over Financial Reporting:

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

3. Noncompliance material to financial statements noted?	_____	yes	_____	✓	no
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HOUSING AUTHORITY OF VINTON, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2011

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

None

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
CORRECTIVE ACTION PLAN**

**YEAR ENDED JUNE 30, 2011**

**There are no audit findings.**

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

YEAR ENDED JUNE 30, 2011

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

Capital Funding and American Recovery and Reinvestment Act – (A.R.R.A.)

Finding 10-01 – Davis-Bacon Act

Condition:

A representative of the Authority did not timely review the contractor and the subcontractor's payrolls for compliance with the Davis-Bacon Act.

Recommendation:

We noted that the Authority and its architect were still reviewing the matter. We recommended the Authority should continue to withhold the final payment of \$15,873.10 until a final determination is made.

Current Status:

The finding is not repeated in this audit.

**SUPPLEMENTARY INFORMATION**

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
STATEMENT AND CERTIFICATION OF ACTUAL MODERNIZATION COST  
ANNUAL CONTRIBUTION CONTRACT**

**YEAR ENDED JUNE 30, 2011**

	<u>2006</u> <u>Capital Fund</u>	<u>2008</u> <u>Capital Fund</u>
Funds approved	\$ 92,994	\$ 91,823
Funds expended	92,994	91,823
Excess of funds approved	<u>\$ 0</u>	<u>\$ 0</u>
Funds advanced	\$ 92,994	\$ 91,823
Funds expended	92,994	91,823
Excess (Deficiency) of funds advanced	<u>\$ 0</u>	<u>\$ 0</u>

1. The Actual Modernization Costs are as follows:
2. The distribution of costs by project as shown on the Final Statement of Modernization Costs dated March 7, 2011 and December 1, 2011 accompanying the Actual Modernization Costs Certificate submitted to HUD for approval is in agreement with the PHA's records.
3. All modernization costs have been paid and all related liabilities have been discharged through payment.

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

YEAR ENDED JUNE 30, 2011

CASH BASIS

	<u>2007</u> Capital Fund	<u>2009</u> Capital Fund	<u>2009</u> Capital Fund Recovery Grant	<u>2010</u> Capital Fund
Funds approved	\$ 95,189	\$ 91,343	\$ 116,229	\$ 91,036
Funds expended	81,524	24,949	116,229	14,407
Excess of funds approved	<u>\$ 13,665</u>	<u>\$ 66,394</u>	<u>\$ 0</u>	<u>\$ 76,629</u>
Funds advanced	\$ 71,195	\$ 24,098	\$ 116,229	\$ 14,407
Funds expended	81,524	24,949	116,229	14,407
Excess (Deficiency) of funds advanced	<u>\$ (10,329)</u>	<u>\$ (851)</u>	<u>\$ 0</u>	<u>\$ 0</u>

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**YEAR ENDED JUNE 30, 2011**

<b>FEDERAL GRANTOR PROGRAM TITLE</b>	<b>CDFA NO.</b>	<b>PROGRAM EXPENDITURES</b>
<b>U. S. Department of Housing and Urban Development Direct Programs:</b>		
Low-Income Housing Operating Subsidy	14.850a	\$ 102,420
Capital Fund Cluster		
Capital Fund Program	14.872	120,986
Housing Choice Voucher	14.871	149,638
Total United States Department of Housing and Urban Development		\$ 373,044
Total Expenditures of Federal Awards		\$ 373,044

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

**YEAR ENDED JUNE 30, 2011**

**NOTE 1 – GENERAL** The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Housing Authority of the City of Vinton, Louisiana (the "Housing Authority"). The Housing Authority reporting entity is defined in note 1(A) to the Housing Authority's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

**NOTE 2 – BASIS OF ACCOUNTING** The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in NOTE 1(C) to the Housing Authority's basic financial statements.

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

	<u>Federal Sources</u>
Enterprise funds:	
Governmental operating grants	\$ 281,302
Capital contributions	91,742
Total	\$ <u>373,044</u>

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

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
FINANCIAL DATA SCHEDULE**

YEAR ENDED JUNE 30, 2011

**Entity Wide Balance Sheet Summary**

	Project Total	14.871 Housing Choice Vouchers	Total
111 Cash - Unrestricted	\$493,133	\$66,156	\$559,289
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0
113 Cash - Other Restricted	\$0	\$58,564	\$58,564
114 Cash - Tenant Security Deposits	\$4,992	\$0	\$4,992
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0	\$0
100 Total Cash	\$498,125	\$124,720	\$622,845
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$11,180	\$0	\$11,180
124 Accounts Receivable - Other Government	\$0	\$0	\$0
125 Accounts Receivable - Miscellaneous		\$0	\$0
126 Accounts Receivable - Tenants	\$137	\$0	\$137
126.1 Allowance for Doubtful Accounts - Tenants	\$0	\$0	\$0
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0	\$0
128 Fraud Recovery	\$0	\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0	\$0
129 Accrued Interest Receivable	\$118	\$0	\$118
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$11,435	\$0	\$11,435
131 Investments - Unrestricted	\$119,074	\$0	\$119,074
132 Investments - Restricted	\$0	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0	\$0
142 Prepaid Expenses and Other Assets	\$41,500	\$0	\$41,500
143 Inventories	\$1,465	\$0	\$1,465
143.1 Allowance for Obsolete Inventories	-\$73	\$0	-\$73
144 Inter Program Due From	\$0	\$0	\$0
145 Assets Held for Sale	\$0	\$0	\$0
150 Total Current Assets	\$671,526	\$124,720	\$796,246
161 Land	\$78,099	\$0	\$78,099
162 Buildings	\$2,661,973	\$0	\$2,661,973
163 Furniture, Equipment & Machinery - Dwellings	\$77,603	\$0	\$77,603
164 Furniture, Equipment & Machinery - Administration	\$89,703	\$0	\$89,703
165 Leasehold Improvements	\$701,920	\$0	\$701,920
166 Accumulated Depreciation	-\$2,935,134	\$0	-\$2,935,134
167 Construction In Progress	\$57,369	\$0	\$57,369
168 Infrastructure	\$0	\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$731,533	\$0	\$731,533
171 Notes, Loans and Mortgages Receivable - Non-Current		\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due		\$0	\$0
173 Grants Receivable - Non Current	\$0	\$0	\$0
174 Other Assets		\$0	\$0
176 Investments in Joint Ventures		\$0	\$0
180 Total Non-Current Assets	\$731,533	\$0	\$731,533
190 Total Assets	\$1,403,059	\$124,720	\$1,527,779

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
FINANCIAL DATA SCHEDULE**

**YEAR ENDED JUNE 30, 2011**

**Entity Wide Balance Sheet Summary**

	Project Total	14,871 Housing Choice Vouchers	Total
311 Bank Overdraft	\$0	\$0	\$0
312 Accounts Payable <= 90 Days	\$1,885	\$16	\$1,901
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$2,961	\$134	\$3,095
322 Accrued Compensated Absences - Current Portion	\$2,924	\$556	\$3,480
324 Accrued Contingency Liability	\$0	\$0	\$0
325 Accrued Interest Payable	\$0	\$0	\$0
331 Accounts Payable - HUD PHA Programs		\$0	\$0
332 Account Payable - PHA Projects	\$0	\$0	\$0
333 Accounts Payable - Other Government	\$5,000	\$0	\$5,000
341 Tenant Security Deposits	\$4,992	\$0	\$4,992
342 Deferred Revenues	\$109	\$0	\$109
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue Bonds		\$0	\$0
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0
345 Other Current Liabilities	\$0	\$0	\$0
346 Accrued Liabilities - Other	\$460	\$0	\$460
347 Inter Program - Due To	\$0	\$0	\$0
348 Loan Liability - Current		\$0	\$0
310 Total Current Liabilities	\$18,331	\$706	\$19,037
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue		\$0	\$0
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0	\$0
353 Non-current Liabilities - Other	\$0	\$0	\$0
354 Accrued Compensated Absences - Non Current	\$42,528	\$8,711	\$51,239
355 Loan Liability - Non Current		\$0	\$0
356 FASB 5 Liabilities	\$0	\$0	\$0
357 Accrued Pension and OPEB Liabilities	\$0	\$0	\$0
350 Total Non-Current Liabilities	\$42,528	\$8,711	\$51,239
300 Total Liabilities	\$60,859	\$9,417	\$70,276
508.1 Invested In Capital Assets, Net of Related Debt	\$731,533	\$0	\$731,533
509.2 Fund Balance Reserved			
511.2 Unreserved, Designated Fund Balance			
511.1 Restricted Net Assets	\$0	\$58,564	\$58,564
512.1 Unrestricted Net Assets	\$610,667	\$58,739	\$667,406
512.2 Unreserved, Undesignated Fund Balance			
513 Total Equity/Net Assets	\$1,342,200	\$115,303	\$1,457,503
600 Total Liabilities and Equity/Net Assets	\$1,403,059	\$124,720	\$1,527,779

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
FINANCIAL DATA SCHEDULE**

YEAR ENDED JUNE 30, 2011

**Single Project Revenue and Expense**

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$119,471	\$0	\$119,471
70400 Tenant Revenue - Other	\$7,113	\$0	\$7,113
70500 Total Tenant Revenue	\$126,584	\$0	\$126,584
70600 HUD PHA Operating Grants	\$102,420	\$29,244	\$131,664
70610 Capital Grants	\$0	\$91,742	\$91,742
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$739	\$0	\$739
71200 Mortgage Interest Income	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0
71500 Other Revenue	\$8,957	\$0	\$8,957
71600 Gain or Loss on Sale of Capital Assets	\$175	\$0	\$175
72000 Investment Income - Restricted	\$0	\$0	\$0
70000 Total Revenue	\$238,875	\$120,986	\$359,861
91100 Administrative Salaries	\$56,123	\$0	\$56,123
91200 Auditing Fees	\$9,530	\$0	\$9,530
91300 Management Fee	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0
91400 Advertising and Marketing	\$290	\$0	\$290
91500 Employee Benefit contributions - Administrative	\$19,213	\$0	\$19,213
91600 Office Expenses	\$23,247	\$0	\$23,247
91700 Legal Expense	\$0	\$0	\$0
91800 Travel	\$2,768	\$0	\$2,768
91810 Allocated Overhead	\$0	\$0	\$0
91900 Other	\$849	\$12,838	\$13,687
91000 Total Operating - Administrative	\$112,020	\$12,838	\$124,858
92000 Asset Management Fee	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0
92200 Relocation Costs	\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0
92400 Tenant Services - Other	\$160	\$0	\$160
92500 Total Tenant Services	\$160	\$0	\$160

HOUSING AUTHORITY OF VINTON, LOUISIANA  
FINANCIAL DATA SCHEDULE

YEAR ENDED JUNE 30, 2011

**Single Project Revenue and Expense**

	Low Rent	Capital Fund	Total Project
93100 Water	\$438	\$0	\$438
93200 Electricity	\$2,892	\$0	\$2,892
93300 Gas	\$413	\$0	\$413
93400 Fuel	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0
93600 Sewer	\$1,197	\$0	\$1,197
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0
93800 Other Utilities Expense	\$0	\$0	\$0
93000 Total Utilities	\$4,940	\$0	\$4,940
94100 Ordinary Maintenance and Operations - Labor	\$18,639	\$0	\$18,639
94200 Ordinary Maintenance and Operations - Materials and Other	\$17,939	\$2,074	\$20,013
94300 Ordinary Maintenance and Operations Contracts	\$11,209		\$11,209
94500 Employee Benefit Contributions - Ordinary Maintenance	\$6,357	\$0	\$6,357
94000 Total Maintenance	\$54,144	\$2,074	\$56,218
95100 Protective Services - Labor	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0
95300 Protective Services - Other	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$41,573	\$0	\$41,573
96120 Liability Insurance	\$7,736	\$0	\$7,736
96130 Workmen's Compensation	\$4,523	\$0	\$4,523
96140 All Other Insurance	\$8,087	\$0	\$8,087
96100 Total insurance Premiums	\$61,919	\$0	\$61,919
96200 Other General Expenses	\$0	\$0	\$0
96210 Compensated Absences	\$4,107	\$0	\$4,107
96300 Payments in Lieu of Taxes	\$11,453	\$0	\$11,453
96400 Bad debt - Tenant Rents	\$5,445	\$0	\$5,445
96500 Bad debt - Mortgages	\$0	\$0	\$0
96800 Bad debt - Other	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0
96000 Total Other General Expenses	\$21,005	\$0	\$21,005
98710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0
98720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0
98730 Amortization of Bond Issue Costs	\$0	\$0	\$0
98700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
98900 Total Operating Expenses	\$254,188	\$14,912	\$269,100
97000 Excess of Operating Revenue over Operating Expenses	-\$15,313	\$106,074	\$90,761

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
FINANCIAL DATA SCHEDULE**

**YEAR ENDED JUNE 30, 2011**

**Single Project Revenue and Expense**

	Low Rent	Capital Fund	Total Project
97100 Extraordinary Maintenance	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0
97400 Depreciation Expense	\$76,957	\$0	\$76,957
97500 Fraud Losses	\$0	\$0	\$0
97800 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense	\$0	\$0	\$0
90000 Total Expenses	\$331,145	\$14,912	\$346,057
10310 Operating Transfer In	\$14,331	\$0	\$14,331
10020 Operating transfer Out	\$0	-\$14,331	-\$14,331
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$14,331	-\$14,331	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$77,939	\$91,743	\$13,804
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,231,317	\$97,079	\$1,328,396
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	792		792
11210 Number of Unit Months Leased	884		884
11270 Excess Cash	\$589,121		\$589,121
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$91,112	\$91,112
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$630	\$630
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
FINANCIAL DATA SCHEDULE**

YEAR ENDED JUNE 30, 2011

**Entity Wide Revenue and Expense Summary**

	Project Total	14.871 Housing Choice Vouchers	Total
70300 Net Tenant Rental Revenue	\$119,471	\$0	\$119,471
70400 Tenant Revenue - Other	\$7,113	\$0	\$7,113
70500 Total Tenant Revenue	\$126,584	\$0	\$126,584
70600 HUD PHA Operating Grants	\$131,664	\$149,638	\$281,302
70610 Capital Grants	\$91,742	\$0	\$91,742
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$739	\$34	\$773
71200 Mortgage Interest Income	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0
71400 Fraud Recovery	\$0		\$0
71500 Other Revenue	\$8,957	\$0	\$8,957
71600 Gain or Loss on Sale of Capital Assets	\$175	\$0	\$175
72000 Investment Income - Restricted	\$0	\$28	\$28
70000 Total Revenue	\$359,861	\$149,700	\$509,561
91100 Administrative Salaries	\$66,123	\$28,231	\$84,354
91200 Auditing Fees	\$9,530	\$0	\$9,530
91300 Management Fee	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0
91400 Advertising and Marketing	\$290	\$36	\$326
91500 Employee Benefit contributions - Administrative	\$19,213	\$1,428	\$20,641
91600 Office Expenses	\$23,247	\$12,502	\$35,749
91700 Legal Expense	\$0	\$0	\$0
91800 Travel	\$2,788	\$208	\$2,976
91810 Allocated Overhead	\$0	\$0	\$0
91900 Other	\$13,687	\$0	\$13,687
91000 Total Operating - Administrative	\$124,858	\$42,405	\$167,263
92000 Asset Management Fee	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0
92200 Relocation Costs	\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0
92400 Tenant Services - Other	\$160	\$0	\$160
92500 Total Tenant Services	\$160	\$0	\$160

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
FINANCIAL DATA SCHEDULE**

**YEAR ENDED JUNE 30, 2011**

**Entity Wide Revenue and Expense Summary**

	Project Total	14,871 Housing Choice Vouchers	Total
93100 Water	\$438	\$0	\$438
93200 Electricity	\$2,892	\$0	\$2,892
93300 Gas	\$413	\$0	\$413
93400 Fuel	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0
93800 Sewer	\$1,197	\$0	\$1,197
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0
93800 Other Utilities Expense	\$0	\$0	\$0
93000 Total Utilities	\$4,940	\$0	\$4,940
94100 Ordinary Maintenance and Operations - Labor	\$18,639	\$0	\$18,639
94200 Ordinary Maintenance and Operations - Materials and Other	\$20,013	\$0	\$20,013
94300 Ordinary Maintenance and Operations Contracts	\$11,209	\$0	\$11,209
94500 Employee Benefit Contributions - Ordinary Maintenance	\$6,357	\$0	\$6,357
94000 Total Maintenance	\$56,218	\$0	\$56,218
95100 Protective Services - Labor	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0
95300 Protective Services - Other	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$41,573	\$0	\$41,573
96120 Liability Insurance	\$7,736	\$0	\$7,736
96130 Workmen's Compensation	\$4,523	\$0	\$4,523
96140 All Other Insurance	\$8,087	\$0	\$8,087
96100 Total Insurance Premiums	\$61,919	\$0	\$61,919
96200 Other General Expenses	\$0	\$0	\$0
96210 Compensated Absences	\$4,107	\$805	\$4,912
96300 Payments in Lieu of Taxes	\$11,453	\$0	\$11,453
96400 Bad debt - Tenant Rents	\$5,445	\$0	\$5,445
96500 Bad debt - Mortgages	\$0	\$0	\$0
96600 Bad debt - Other	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0
96000 Total Other General Expenses	\$21,005	\$805	\$21,810
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96800 Total Operating Expenses	\$289,100	\$43,210	\$332,310
97000 Excess of Operating Revenue over Operating Expenses	\$90,761	\$108,480	\$199,241
97100 Extraordinary Maintenance	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$110,549	\$110,549

**HOUSING AUTHORITY OF VINTON, LOUISIANA  
FINANCIAL DATA SCHEDULE**

**YEAR ENDED JUNE 30, 2011**

**Entity Wide Revenue and Expense Summary**

	Project Total	14,871 Housing Choice Vouchers	Total
97360 HAP Portability-In	\$0	\$0	\$0
97400 Depreciation Expense	\$76,957	\$0	\$76,957
97500 Fraud Losses	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense	\$0	\$0	\$0
90000 Total Expenses	\$346,057	\$153,759	\$499,816
10010 Operating Transfer In	\$14,331	\$0	\$14,331
10020 Operating transfer Out	-\$14,331	\$0	-\$14,331
10030 Operating Transfers from/to Primary Government		\$0	\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0		\$0
10092 Inter Project Excess Cash Transfer Out	\$0		\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$13,804	-\$4,059	\$9,745
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,328,396	\$119,362	\$1,447,758
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11080 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity		\$56,739	\$56,739
11180 Housing Assistance Payments Equity		\$58,564	\$58,564
11190 Unit Months Available	792	532	1324
11210 Number of Unit Months Leased	684	488	1172
11270 Excess Cash	\$589,121		\$589,121
11610 Land Purchases	\$0		\$0
11620 Building Purchases	\$91,112		\$91,112
11630 Furniture & Equipment - Dwelling Purchases	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$630		\$630
11650 Leasehold Improvements Purchases	\$0		\$0
11660 Infrastructure Purchases	\$0		\$0
13510 CFFP Debt Service Payments	\$0		\$0
13901 Replacement Housing Factor Funds	\$0		\$0