

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

For the year ended September 30, 1996

Federal Grantor Program Title	ACC Number	Federal CFDA Number	Fund (deficit) Balance at October 1, 1995	Federal Cash Received
Low Income Housing				
Annual Contribution	FW-1331	14.850	\$4,925,051	\$491,698
Operating subsidy		14.850	\$0	\$131,865
			\$4,925,051	\$623,563
Public Housing Comprehensive Improvement Assistance Program: Project LA13-1, Phase LA13-902 (Note 3 below)	FW-1331	14.852	\$1,091,628	* \$0
Lower Income Housing Program -- Section 8 existing LA48-E013- 001,3,4,5,7,8,9	FW-2054	14.156	\$426,261	\$4,662,444

NOTES:

1. Includes spending of operating revenues and principal payments on notes payable and fixed liabilities of \$98,978.
  2. The Authority is indebted to the Department of Housing and Urban Development for \$2,402,896 at September 30, 1996. Also, the Department of Housing and Urban Development has guaranteed through the Annual Contribution Contract the Authorities bonded indebtedness. This bonded indebtedness was \$752,802.
  3. Comprehensive Improvement Assistance Program represents the modernization program administered by the Authority.
  4. See notes to financial statements.
- \* This is principal balance at September 30, 1996 of new issue of LA13-902 per the HUD Security Ledger in Washington, DC and expenditures if previous year issues paid off.

The Authority entered into a housing assistance payments contracts with Concordia Limited partnership (Concordia) on May 13, 1983. The purpose of the contract was to provide housing assistance payments on behalf of eligible families leasing decent, safe and sanitary units from Concordia. The term of the contract is for twenty years.

The Authority pledges to the payment of housing assistance payments the portion of Annual contribution received under the Annual Contribution Contract FW-2054 - Lower-Income Housing Program - New construction (LA48-0045-004). Payments for the year ended September 30, 1996 totaled \$808,080.

The Authority is a defendant in various lawsuits involving a breach of contract, workmen's compensation claims, contractual violations stemming from cancellation of modernization contract, and a wrongful termination of employment unit. The ultimate outcome of the suits are undeterminable at this time and no provision has been made. However, it is management's opinion that any claim against the Authority not covered by insurance would not materially affect the financial statements of the Authority.

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
COMBINED STATEMENT OF ANALYSIS OF SURPLUS --- CONTINUED

For the year ended September 30, 1996

	Annual
CUMULATIVE HUD CONTRIBUTION	FW- 1331
Balance at October 1, 1995	\$9,135,367
Operating subsidy for the year ended September 30, 1996	\$131,865
CIAP planning adjustment prior year	\$0
Audit adjustment prior year	\$272,514
Basic annual contributions earned for Year ended September 30, 1996	(\$131,865)
Audit adjustments and surplus closing entries	\$0
HUD adjustment for annual contribution for year ended September 30, 1996	\$0
Balance at September 30, 1996	\$9,407,881
Total surplus (deficit)	\$5,108,968

See notes to financial statements.

Contribution Contracts

FW-2054

LA48-E013- 001, 3, 4, 5, 7, 8, 9	LA48-K013- 001	LA48-0045- 004	LA48-V013- 001	Total (Memorandum Only)
\$56,405	\$0	\$0	\$4,809	\$294,890
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0
\$488,803	\$18,440	\$0	\$270,485	\$777,728
\$545,208	\$18,440	\$0	\$275,294	\$1,072,618
\$1,607,986	\$891,585	\$1,516,673	\$0	\$4,016,244
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0
\$19,293,215	\$(249,087)	\$91,939	\$3,493,291	\$22,629,358
\$20,901,201	\$642,498	\$1,608,612	\$3,493,291	\$26,645,602

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
COMBINED STATEMENT OF ANALYSIS OF SURPLUS -- CONTINUED

For the year ended September 30, 1996

	Annual
RESERVED SURPLUS -- OPERATING RESERVE	----- FW-1331 -----
Balance at October 1, 1995	\$233,676
Provision for Operating Reserve for the year ended September 30, 1996	\$0
Adjustments due HUD for reduction in prior year utilities, target investment income, and residual receipts	\$0
Cash withdrawal for payment to contract FW-1331	\$0
Audit adjustments	\$0
HUD adjustments	\$0
Balance at September 30, 1996	----- \$233,676 -----
RESERVED SURPLUS -- PROJECT ACCOUNT	-----
Balance at October 1, 1995	\$0
Provision for Operating Reserve for the year ended September 30, 1996	\$0
Provision for Project Account for the year ended September 30, 1996	\$0
HUD adjustment for year ended September 30, 1996	\$0
Prior audit adjustment recorded in subject year	\$0
Balance at September 30, 1996	----- \$0 -----

See notes to financial statements.

Contribution Contracts

FW-2054

LA48- E013- 001, 3, 4, 5, 7, 8, 9	LA48- K013- 001	LA48- 0045- 004	LA48- V013- 001	Total (Memorandum Only)
(\$10,802,312)	(\$1,326,721)	(\$2,807,674)	\$170,528	(\$19,210,171)
(\$4,665,436)	(\$272,363)	(\$882,419)	(\$761,697)	(\$6,979,543)
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$309,031
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0
\$(54,735,209)	\$(2,127,997)	\$757,667	\$(6,035,926)	\$(62,141,465)
(\$70,202,957)	(\$3,727,081)	(\$2,932,426)	(\$6,627,095)	(\$88,022,148)

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
COMBINED STATEMENT OF ANALYSIS OF SURPLUS

For the year ended September 30, 1996

UNRESERVED SURPLUS	FW-1331
Balance at October 1, 1995	(\$4,443,992)
Net income (loss) for the year ended September 30, 1996	(\$397,628)
Provision for Operating Reserve for the year ended September 30, 1996	\$0
Provision for Project Account for the year ended September 30, 1996	\$309,031
CIAP planning adjustment for prior year	\$0
HUB adjustment for year ended September 30, 1996	\$0
Audit adjustments and surplus closing entries	\$0
Balance at September 30, 1996	(\$4,532,589)

See notes to financial statements.

Contribution Contracts

PW- 2054

LA48-K013- 001,3,4,5, 7,8,9	LA48-K013- 001	LA48-0045- 004	LA48-V013- 001	Total (Memorandum Only)
\$ 0	\$ 0	\$ 0	\$ 0	\$ 300,746
0	0	0	0	45,007
0	0	0	0	345,753
14,876	231	1,740	17,868	52,592
0	6,775	0	13,551	31,391
14,876	7,006	1,740	31,419	429,736
4,088,763	246,385	857,524	642,843	5,835,515
10,880	7,231	3,202	20,475	168,881
0	0	0	0	0
0	0	0	0	600
2,917	473	563	1,046	10,747
0	0	0	0	224,613
0	0	0	0	120,538
507,456	22,497	1,016	116,118	897,370
70,296	2,783	21,854	12,634	151,015
4,680,312	279,369	884,159	793,116	7,409,279
(4,665,436)	(272,363)	(882,419)	(761,697)	(6,979,543)
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
\$(4,665,436)	\$(272,363)	\$(882,419)	\$(761,697)	\$(6,979,543)



Contribution Contracts

FW-2054

LA48-E013-- 001,3,4,5, 7,8,9	LA48-K013-- 001	LA48-0045- 004	LA48-V013-- 001	Total (Memorandum Only)
\$426,361	\$17,721	\$208,972	\$210,633	\$5,788,738
\$- 2,992	\$155	\$- 1,866	\$- 14,784	\$74,583
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0
\$5,541	\$22	\$0	\$-462	\$94,948
\$113,307	\$697	\$0	\$65,124	\$179,128
\$542,217	\$18,595	\$207,106	\$260,511	\$6,137,397

SUPPLEMENTAL INFORMATION

Housing Authority of Jefferson Parish  
Marrero, Louisiana

STATEMENT OF EXPENDITURES COMPARED  
TO BUDGET

Using HUD required prescribed basis of accounting  
For the year ended September 30, 1996

CONTRACT FW-1331	Actual	Budget	Diff
Administration expenses	\$177,408	\$179,540	\$2,132
Tenant services	\$600	\$600	\$0
Utilities	\$218,978	\$228,620	\$9,642
Ordinary maintenance	\$120,538	\$126,820	\$6,282
Protective services	\$0	\$0	\$0
General	\$185,826	\$193,390	\$7,564
	-----	-----	-----
	\$703,350	\$728,970	\$25,620
	-----	-----	-----

NOTE:

Budget for other contracts are not required by HUD.

See notes to financial statements.

The annual requirements to retire fixed liability - LA 13 901 and the new housing bonds outstanding at September 30, 1996 follows:

Year	Total Amount	LA13- 901	New Housing Bonds
1997	\$ 110,638	\$ 7,950	\$ 102,688
1998	115,103	7,950	107,153
1999	119,568	7,950	111,618
2000	124,033	7,950	116,083
2001-2003	343,950	28,690	315,260
	\$813,292	\$ 60,490	\$752,802

NOTE E - BOARD OF COMMISSIONER'S COMPENSATION

The members of the Board of Commissioners of the Authority are compensated for serving on the Board as follows. The Chairman and the Vice Chairman each receive \$225 per month and all other commissioners receive \$150 per month.

NOTE F - PAYMENT IN LIEU OF PROPERTY TAXES

In accordance with a cooperation agreement with the Parish of Jefferson, the Authority is not required to pay property taxes. Instead, the Authority is required to make payments in lieu of property taxes if and when funds may become available. No payments in lieu of property taxes were required or have been made for the year ended September 30, 1996.

NOTE G - COMMITMENTS AND CONTINGENCIES

The Authority has entered into an administrative contract with the Louisiana Housing Development Corporation (LHDC). LHDC will furnish all materials and services to develop and implement a plan to carry out the on-going programs under the Annual Contribution Contract FW-2054 - Lower-Income Housing Program - Section 8 Existing (LA48-E013-001,3,4,5,7,8,9), Moderate Rehabilitation (LA48-K013-001), and Housing Voucher (LA48-V013-001) The administrative contract expires September 30, 2000. However, if HUD elects to discontinue the programs, the Authority has the right to terminate the contract.

As compensation for the administrative services rendered, the Authority will pay LHDC eighty-two percent of the gross income allocated to the Authority as agreed upon in the HUD approved budget. Compensation paid under the administrative contract for the year ended September 30, 1996 follows:

ACC	1996
LA48-E013-001,3,4,5,7,8,9	\$ 493,647
LA48-K013-001	21,088
LA48-V013-001	84,675
	\$ 599,410

Information as to individual issues of notes payable and fixed liabilities follows:

	Authorized and Issued	Range of Annual Install- ments	Interest Rate (%)	Maturity Date	Out- standing
Fixed liabilities:					
LA13-901	\$ 140,049	\$ 6,785	6.6	11/1/01	\$ 60,490
LA13-902	\$ 149,700		8.0		\$2,342,406
New housing bonds	\$2,815,000	\$91,527	3.5	10/1/03	\$752,802
Notes payable and fixed liabilities					\$3,155,698

Congress by passage of the "Housing and Community Development Reconciliation Amendments of 1985" amended the United States Housing Act of 1937. The Secretary of Housing and Urban Development has been instructed to forgive certain notes and obligations together with any unpaid interest that has accrued on each note or obligation. The forgiveness of the following notes payable has been reflected in the financial statements as of September 30, 1996 as the Authority has, on September 13, 1991, been formally notified by HUD of the forgiveness of the following amounts:

Notes Payable	Amount
LA 13-1	\$648,056
LA 13-1M	\$165,236
Total	\$813,292

Additionally no interest has been accrued as of September 30, 1996 on the notes totaling \$813,292.

NOTE C - LAND, STRUCTURES, AND EQUIPMENT

The following is a summary of the changes in land, structures and equipment.

	Balance October 1, 1995	Additions	Deletions	Balance September 30, 1996
Land	\$1,633,374	\$0	\$0	\$1,633,374
Structures	\$5,588,565	\$62,034	\$0	\$5,650,599
Equipment	\$ 432,530	\$0	\$0	\$ 432,530
	\$7,654,469	\$62,034	\$0	\$7,716,503

NOTE D - NOTES PAYABLE AND FIXED LIABILITIES

Administrative control over the consolidated bond issue is vested in HUD. The following is a summary of changes in notes payable and fixed liabilities:

	Payable October 1, 1995	Debt Retired	New Issues	Payable September 30, 1996
Notes payable:				
Temporary notes:				
LA 13-1	\$0	\$0	\$0	\$0
LA 13-1M	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0
Fixed liabilities:				
Permanent notes:				
LA 13-901	\$68,440	\$7,950	\$0	\$60,490
LA 13-902	\$2,342,406	\$0	\$0	\$2,342,406
New housing bonds	\$843,830	\$91,028	\$0	\$752,802
	\$3,254,676	\$98,978	\$0	\$3,155,698
Totals	\$3,254,676	\$98,978	\$0	\$3,155,698

NOTE B - ADVANCES TO/FROM OTHER CONTRACTS

The advances to/from other contracts at September 30, 1996 consist of the following:

Individual ACC FW-1331:	Advances To	Advances From
LA48-E013-001, 3, 4, 5, 7, 8, 9	\$20,961	\$138,190
LA48-K013-001	\$3,671	\$0
LA48-0045-004	\$6,620	\$47,339
LA48-V013-001	\$5,247	\$0
	<hr/>	<hr/>
	\$36,499	\$185,529
	<hr/>	<hr/>
LA48-E013-001, 3, 4, 5, 7, 8, 9:		
FW-1331	\$138,190	\$20,961
LA48-K013-001	\$1,000	\$6,000
LA48-0045-004	\$8,000	\$0
LA48-V013-001	\$14,660	\$0
	<hr/>	<hr/>
	\$161,850	\$26,961
	<hr/>	<hr/>
LA48-K013-001:		
FW-1331	\$0	\$3,671
LA48-E013-001, 3, 4, 5, 7, 8, 9	\$6,000	\$1,000
LA48-0045-004	\$0	\$0
LA48-V013-001	\$10,022	\$0
	<hr/>	<hr/>
	\$16,022	\$4,671
	<hr/>	<hr/>
LA48-0045-004:		
FW-1331	\$47,339	\$6,620
LA48-E013-001, 3, 4, 5, 7, 8, 9	\$0	\$8,000
LA48-K013-001	\$0	\$0
LA48-V013-001	\$38,959	\$0
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	\$86,298	\$14,620
	<hr/>	<hr/>
LA48-V013-001:		
FW-1331	\$0	\$5,247
LA48-E013-001, 3, 4, 5, 7, 8, 9	\$0	\$14,660
LA48-K013-001	\$0	\$10,022
LA48-0045-004	\$0	\$38,959
	<hr/>	<hr/>
	\$0	\$68,888
	<hr/>	<hr/>
Totals	\$300,669	\$300,669

## 7. Notes Payable

Capital improvement projects are funded by the issuance of a series of short-term notes. These notes are to be retired through long-term financing provided through HUD ACCs. Reporting of notes payable are presented in accordance with HUD reporting practices and accordingly do not show current and long-term maturities as required by generally accepted accounting principles. Notes Payable are zero as of 9/30/96.

## 8. Fixed Liabilities

The Authority is a member of a consolidated bond issue developed and administered by HUD. These bonds payable are to be retired through HUD ACCs. Reporting of bonds payable are presented in accordance with HUD reporting practices and accordingly do not show current and long-term maturities as required by generally accepted accounting principles. For GAAP purposes the current portion of both fixed liabilities, permanent notes and new housing bonds, due in 1997 amounts to \$110,638.

## 9. Accumulated Annual and Sick Leave

The Authority is under the jurisdiction of the State Civil Service System and as such employees accumulate annual and sick leave according to Civil Service computations. The amount earned increases at 3,5,10 and 15 years of employment and cannot exceed the value of 300 hours computed on the basis of the wage being paid the employee at the time of his separation. The cost of these benefits are presented in accordance with HUD reporting practices and are recognized when payments are made to employees. No fiscal year-end accrual was required as the amount is not significant in the opinion of this auditor.

## 10. Pension benefits

Effective November 1, 1992 the Authority adopted "The Housing-Renewal and Local Agency Retirement Plan" as a participating Employer as a qualified retirement plan under Section 401(a) of the Internal Revenue Code with the following specifications and amendments to the plan.

A. All regular full-time employees are eligible to participate in the Plan after attaining age 18 and completing 12 months of continuous and uninterrupted employment with the Authority.

B. Employee contributions are 2% of basic employee compensation. Such contributions and all increments and decrements attributable thereto shall be nonforfeitable.

C. Employer future service contributions are 8%. Participating employees shall vest at the rate of 20% for each full year of continuous employment with the Authority.

D. The normal retirement date shall be the first day of the month following or coincident with the participating employee's 60th birthday.

E. This defined contribution plan is administered by THE HOUSING-RENEWAL & LOCAL AGENCY RETIREMENT PLAN with the BANK OF LOUISVILLE AND TRUST COMPANY, a national investment banking firm and they have full control of the funds on deposit in accordance with the above terms and conditions of the plan. No pension liability accrual was required at year-end.



Housing Authority of Jefferson Parish  
Marrero, Louisiana  
NOTES TO FINANCIAL STATEMENTS  
September 30, 1996

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies for the Housing Authority of Jefferson Parish (the Authority) conform to a prescribed basis of accounting that demonstrates compliance with the requirements of the Department of Housing and Urban Development (HUD). This practice differs from generally accepted accounting principles. The following is a summary of significant accounting policies:

1. Reporting Entity

The Housing Authority of Jefferson Parish was established on April 16, 1953 pursuant to a resolution of the Police Jury of Jefferson Parish. The Authority was created to administer funds, through the issuance of bonds and HUD ACCs, to promote decent, safe and sanitary housing for lower income families that cannot afford standard private housing.

The Authority has a nine member appointed Board of Commissioners and is headed by an Executive Director. The Authority has the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. This report includes all funds of the Authority. As of March 31, 1997, the Commissioners and Executive Director were as follows:

Barry Bordelon	Chairman
Gary Lala	Vice-Chairman
Pascal Scanio	Commissioner
Joseph J. Montagino	Commissioner
Franklin Price	Commissioner
Joseph Francios	Commissioner
Priscilla Wolfe	Commissioner
Joyce Austin	Commissioner
Gary Elish	Commissioner
Patricia Landry	Executive Director

As of September 30, 1996, the Authority had the following number of units under programs as follows:

Management Programs

Contract	Programs	No. of Units
FW-1331	LA 13-1	200
FW-2054		
LA48-E013-001,3, 4,5,7,8,9	Section 8	1,172
LA48-K013-001	Section 8	58
LA48-0045-004	Section 8	130
LA48-V013-001	Housing Cerifi- cate Voucher)	191
	Total	1,751

Evidences of indebtedness are solely the obligations of the Authority and are not obligations of the Parish of Jefferson or the State of Louisiana.

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
COMBINED STATEMENT OF INCOME AND EXPENSES --- HUD

For the year ended September 30, 1996

	Annual
	FW-1331
<u>OPERATING INCOME</u>	
Dwelling rental	\$ 300,746
Excess utilities	45,007
Total rental income	345,753
Interest	17,877
Other income	11,065
Total operating income	374,695
<u>OPERATING EXPENSES</u>	
Housing assistance payments	0
Administration	127,093
Preliminary administration	0
Tenant services	600
Travel	5,748
Utilities	224,613
Ordinary maintenance	120,538
General expense	250,283
Accounting and legal fees	43,448
Total operating expenses	772,323
Net operating income (loss)	\$(397,628)
<u>OTHER INCOME (EXPENSES)</u>	
Interest on notes and bonds	0
Prior year adjustments affecting residual receipts	0
Total other income (expenses)	0
Net income (loss)	(\$ 397,628)

See notes to financial statements.

Revenues			Expenditures	Fund Balance
Accrual (Deferred)	Total	Other		at September 30, 1996
\$874	\$273,392	\$0	\$272,518	\$18,595
\$(1,866)	\$878,687	\$0	\$880,553	\$207,106
\$49,878	\$796,791	\$0	\$746,913	\$260,511
\$348,659	\$7,534,650	\$0	\$7,185,991	\$7,229,025

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
SCHEDULE OF ADJUSTING JOURNAL ENTRIES--CONTINUED

For the year ended September 30, 1996

Annual Contribution Contract FW-2054, LA48-V013-001

	Acct. No.	Debit	Credit
		-----	-----
1. Unreserved Surplus	2810-0-00	5,839.59	
Cumulative Hud	2810-0-00		6,301.64
Annual Contributions	2840-0-00	6,301.64	
Annual Contributions	2840-0-00		5,839.59
To close surplus account.			
2. Accounts Payable, Vendors	2111-0-00	5,839.59	
Hsng. Asst. Payments	4715-0-00		5,839.59
To adjust to GAAP by reversing 9/30/95 charges booked in 9/30/96.			
3. Accounts Payable, Vendors	2111-0-00		6,301.64
Hsng. Asst. Payments	4715-0-00	6,301.64	
To adjust to GAAP by accruing 9/30/96 charges booked in 10/30/96.			

See notes to financial statements.

COMBINED REPORT ON COMPLIANCE WITH LAWS AND  
REGULATIONS RESULTING FROM TESTS APPLIED IN AN AUDIT  
OF THE GPFS IN ACCORDANCE WITH GAAS AND THE GAO  
STANDARDS FOR MAJOR AND NON-MAJOR FEDERAL FINANCIAL  
ASSISTANCE PROGRAMS IN A SINGLE AUDIT ACT

Board of Commissioners  
Housing Authority of  
Jefferson Parish  
1718 Betty Street  
Marrero, Louisiana 70072

HUD, New Orleans Office  
Public Housing  
Division  
9th Floor  
501 Magazine Street  
New Orleans, LA 70130

I have audited the general purpose financial statements of the Housing Authority of Jefferson Parish (the Authority) for the year ended September 30, 1996 and have issued my report thereon dated March 31, 1997. My audit was made in accordance with generally accepted auditing standards; the standards for financial and compliance audits contained in the Standards for Audit of Governmental Organizations, Programs, Activities, and Functions, issued by the U.S. General Accounting Office; the Single Audit Act of 1984; and the provisions of OMB Circular A-128, Audits of State and Local Governments, OMB Circular A-102, Grants and Cooperative Agreements with State and Local Governments, OMB Circular A-87, Cost Principles for State and Local Governments, and the provision of the United States Department of Housing and Urban Development (HUD) requirement contained at 24CFR Part 44, and, accordingly, included such tests of the accounting records and such other auditing procedures I considered necessary in the circumstances.

The management of the Authority is responsible for the Authority's compliance with laws and regulations. In connection with the audit referred to above, I selected and tested transactions and records that included, but were not limited to, transactions and records relating to each major federal financial assistance program and certain non-major federal financial assistance programs. The purpose of our testing of transactions and records was to obtain reasonable assurance that the Authority had, in all material respects, administered its major federal financial assistance programs and executed the tested non-major programs transactions in compliance with those laws and regulations for which I believe noncompliance could have a material effect on the allowability of program expenditures or on the Authority's general purpose financial statements. Such laws and regulations include those pertaining to federal financial reports and claims for advances and reimbursements.

My testing of transactions and records selected from major federal financial assistance programs disclosed only immaterial instances of noncompliance with those laws and regulations. I considered these instances of noncompliance in forming my opinion on compliance, which is expressed in the following paragraph. With respect to those transactions and items not tested, nothing came to my attention that caused me to believe that the Authority had not complied, in all material respects, with those laws and regulations.

In my opinion, for the year ended September 30, 1996, the Authority administered each of its major federal financial assistance programs in compliance, with the requirements that would have a material effect on the allowability of program expenditures.

  
March 31, 1997  
Mandeville, Louisiana

ACCOUNTANT'S REPORT


To the Board of Commissioners  
Housing Authority of  
Jefferson Parish

I have examined the Actual Modernization Cost Certificate (HUD Form 53001) through September 30, 1996, pertaining to the 1995 Modernization Project Number LA48P013-90595 in the FW-1331 Conventional Program. My examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

The certificate of actual cost and the project statement of modernization costs completed have been prepared on the basis of accounting and reporting practices prescribed by the Housing and Urban Development (HUD) in the Audit Guide for Auditing Development Costs of HUD Insured Multifamily projects. These practices differ in some respects from generally accepted accounting principles. Accordingly, the accompanying statement of modernization costs completed is not intended to be in conformity with generally accepted accounting principles. This report is intended solely for filing with HUD and is not intended for any other purpose.

In my opinion, the certificate of actual modernization costs and the statement of modernization costs completed present fairly the actual costs of the Housing Authority of Jefferson Parish through September 30, 1996, on the basis of accounting described above.

I certify that I have no financial interest in the contractor other than in the practice of my profession.

  
March 31, 1997  
Mandeville, Louisiana

HOUSING AUTHORITY OF JEFFERSON PARISH  
MARRERO, LOUISIANA  
AUDIT OF  
1995 MODERNIZATION PROJECTS  
FW-1331 CONVENTIONAL PROGRAM  
COMPREHENSIVE IMPROVEMENT  
ASSISTANCE PROGRAM  
COMPLETED

STATEMENT OF MODERNIZATION COSTS COMPLETED

For the period ended September 30, 1996

Summary by Development Account	Total Funds Approved	Total Actual Funds Expended
1408 Management improvements	\$6000	\$0
1410 Administration	\$0	\$0
1430 Fees and costs	\$14400	\$0
1450 Suite improvements	\$0	\$0
1460 Dwelling structures	\$159600	\$0
1465.1 Dwelling equipment - nonexpendable	\$0	\$0
1470 Nondwelling structures	\$0	\$0
1475 Nondwelling equipment	\$0	\$0
1495.1 Relocation costs	\$0	\$0
Maximum modernization costs	\$180000	\$0

See Form HUD-53001 for funds approved.

See notes to financial statements.



**Actual Modernization  
Cost Certificate**

U.S. Department of Housing  
and Urban Development  
Office of Public and Indian Housing

APPENDIX 13

Comprehensive Improvement  
Assistance Program (CIAP)

OMB Approval No. 2577-0044 (Exp. 4/30/96)

Public Reporting Burden for this collection of information is estimated to average 2.0 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Office of Information Policies and Systems, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600 and to the Office of Management and Budget, Paperwork Reduction Project (2577-0044), Washington, D.C. 20503. Do not send this completed form to either of these addressees.

HA Name HOUSING AUTHORITY OF JEFFERSON PARISH 1718 BETTY STREET MARRERO, LA 70072	Modernization Project Number LA48P013-905-95
	FFY of Grant Approval 1995

The HA hereby certifies to the Department of Housing and Urban Development as follows:

1. That the total amount of Modernization Cost (herein called the "Actual Modernization Cost") of the CIAP Grant, is as shown below:

A. Original Funds Approved	\$ 180,000
B. Revised Funds Approved	\$
C. Funds Advanced	\$ 180,000
D. Funds Expended (Actual Modernization Cost)	\$ 180,000
E. Amount to be Recaptured (A-D)	\$ -0-
F. Excess of Funds Advanced (C-D)	\$ -0-

2. That all modernization work in connection with the CIAP Grant has been completed; YES

3. That the entire Actual Modernization Cost or liabilities therefor incurred by the HA have been fully paid; YES

4. That there are no undischarged mechanics', laborers', contractors', or material-men's liens against such modernization work on file in any public office where the same should be filed in order to be valid against such modernization work; and NO

5. That the time in which such liens could be filed has expired. N/A

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.  
Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Signature of Executive Director PATRICIA LANDRY, PHM EXECUTIVE DIRECTOR X <i>Patricia Landry, PHM</i>	Date 1/27/97
---	-----------------

**For HUD Use Only**

The Cost Certificate is approved for audit.

Approved for Audit (Director, Public Housing Division) X	Date
---	------

The audited costs agree with the costs shown above.

Verified (Director, Public Housing Division) X	Date
---	------

Approved (Field Office Manager or, in co-located office, Regional Public Housing Director, or OIP Director) X	Date
--	------

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Contribution Contracts

FW-2054

LA48-E013- 001, 3, 4, 5, 7, 8, 9	LA48-K013- 001	LA48-0045- 004	LA48-V013- 001	Total (Memorandum Only)
\$9,564,282	\$452,857	\$1,499,973	\$35,296	\$20,687,775
\$0	\$0	\$0	\$0	\$131,865
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$272,514
\$0	\$0	\$0	\$0	(\$131,865)
(\$8,532)	\$177	(\$5,577)	(\$15,245)	(\$29,177)
\$39,743,015	\$2,631,704	\$36,524	\$3,098,970	\$45,510,213
\$49,298,765	\$3,084,738	\$1,530,920	\$3,119,021	\$66,441,325
\$542,217	\$18,595	\$207,106	\$260,511	\$6,137,397

Revenues			Expenditures	Fund Balance
Accrual (Deferred)	Total	Other		at September 30, 1995
\$183,917	\$675,615	\$0	\$491,698	\$5,108,968
	(Notes 1&2 below)			
\$0	\$131,865	\$0	\$131,865	\$0
\$183,917	\$807,480	\$0	\$623,563	\$5,108,968
\$0	\$0	\$0	\$0	\$1,091,628
\$115,956	\$4,778,400	\$0	\$4,662,444	\$542,217

Housing Authority of Jefferson Parish  
Marrero, Louisiana

STATEMENT OF MODERNIZATION COSTS  
NOT COMPLETED

For the year ended September 30, 1996

Classification	Annual Contribution Contract FW-1331 Project LA13-1, Phase LA13-90595
Management improvements	\$0
Fees and costs	\$10,800
Site improvement	\$0
Dwelling structures	\$51,234
Dwelling equipment -- nonexpendable	\$0
Nondwelling equipment	\$0
Relocation costs	\$0
Total costs audited to September 30, 1996	\$62,034

See notes to financial statements.

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
NOTES TO SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

September 30, 1996

Note A - SCOPE OF AUDIT PURSUANT TO OMB CIRCULAR A-128, AUDITS OF  
STATE AND LOCAL GOVERNMENTS

All federal grant awards of the Housing Authority of Jefferson Parish are included in the scope of the OMB circular A-128. The United States Department of Housing and Urban Development (HUD) is the Authority's cognizant agency for the single audit.

Note B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Financial Assistance Awards has been prepared to conform to a prescribed basis of accounting that demonstrates compliance with the requirements of HUD. Accrued revenue at year end represents amounts earned but not yet received. Deferred revenue at year end represents amounts received in excess of reimbursable expenditures incurred.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR  
FEDERAL FINANCIAL ASSISTANCE PROGRAMS

Board of Commissioners  
Housing Authority of  
Jefferson parish  
1718 Betty Street  
Marrero, Louisiana 70072

I have audited the general purpose financial statements of the Housing Authority of Jefferson Parish (the Authority) for the Year ended September 30, 1996 and have issued my report thereon dated March 31, 1997.

I have also audited the Authority's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort, or earmarking; reporting; tests of case files to determine that rental and utility subsidy payments were made to eligible participants; that admission procedures, maintenance of waiting lists and annual reviews of eligibility determination as well as PHA inspections of units and necessary corrective actions were completed; and, by testing the expenditures and related records as well as by obtaining representation letters from oversight agencies that deficiencies, if any, had been resolved; test Annual Contribution Voucher (HUD-52681) for computation of the administrative fee and trace units months used as well as ensuring that any HUD adjustments to prior years have been recognized; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance, for the year ended September 30, 1996. The management of the Authority is responsible for compliance with those requirements. My responsibility is to express an opinion on compliance with those requirements based on my audit.

I conducted my audit of compliance with those requirements in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements. I believe that my audit provides a reasonable basis for my opinion.

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

For the year ended September 30, 1996

Federal Grantor Program Title	ACC Number	Federal CFDA Number	Fund (deficit) Balance at October 1, 1995	Federal Cash Received
Moderate rehabilitation				
LA 48-K013-001	FW-2054	14.156	\$17,721	\$272,518
New Construction				
LA 48-0045-004	FW-2054	14.156	\$208,972	\$880,553
Housing voucher program				
LA 48-V013-001	FW-2054	14.177	\$210,633	\$746,913
			\$6,880,366	\$7,185,991

See notes to financial statements.

Housing Authority of Jefferson Parish  
Marrero, Louisiana

For the year ended September 30, 1996

Annual Contribution Contract FW-2054, LA 48-K013-001

	Acct. No.	Debit	Credit
1. Unreserved Surplus	2810-0-00	1,775.52	
Cumulative HUD	2810-0-00		1,753.69
Annual Contributions	2840-0-00	1,753.69	
Annual Contributions	2840-0-00		1,775.52
To close surplus account.			
2. Accounts Payable, Vendors	2111-0-00	1,775.52	
Hsng. Asst. Payments	4715-0-00		1,775.52
To adjust to GAAP by reversing 9/30/95 charges booked in 9/30/96.			
3. Accounts Payable, Vendors	2111-0-00		1,753.69
Hsng. Asst. Payments	4715-0-00	1,753.69	
To adjust to GAAP by accruing 9/30/96 charges booked in 10/30/96.			

See notes to financial statements.



Housing Authority of Jefferson Parish  
Marrero, Louisiana  
SCHEDULE OF ADJUSTING JOURNAL ENTRIES--CONTINUED

For the year ended September 30, 1996

Annual Contribution Contract FW-2054, LA 48-E013 001

	Acct. No.	Debit	Credit
1. Unreserved Surplus	2810-0-00	38,598.15	
Cumulative HUD	2810-0-00		44,139.18
Annual Contribution	2840-0-00	44,319.18	
Annual Contribution	2840-0-00		38,598.15
To close surplus account.			
2. Accounts Payable, Vendors	2111-0-00	38,598.15	
Hsng. Asst. Payments	4715-0-00		38,598.15
To adjust to GAAP by reversing 9/30/95 charges booked in 9/30/96.			
3. Accounts Payable, Vendors	2111-0-00		44,139.18
Accounting	4170-0-00	5,644.00	
Hsng. Asst. Payments	4715-0-00	38,495.18	
To adjust to GAAP by accruing 9/30/96 charges booked in 10/30/96.			

See notes to financial statements.

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
SCHEDULE OF ADJUSTING JOURNAL ENTRIES  
For the year ended September 30, 1996  
Annual Contribution Contract FW-1331

	Acct. No.	Debit	Credit
1. Unreserved Surplus	2810-0-00	27,209.67	
Cumulative HUD	2810-0-00		31,775.31
Annual Contributions	2840-0-00	31,775.31	
Annual Contributions	2840-0-00		27,209.67
To close surplus accounts.			
2. Permanent Notes FFB	2313-0-00	0.00	
New Housing			
Bonds Retired	2342-0-00		9,428.08
Cumulative HUD			
Annual Contributions	2840-0-00	9,428.08	
To close liability payments to surplus.			
3. Accounts Payable, Vendors	2111-0-00	27,209.67	
Legal	4130-0-00		2,500.00
Sundry	4190-0-00		2,888.77
Water	4310-0-00		3,019.39
Electricity	4320-0-00		13,537.07
Gas	4330-0-00		2,712.44
Maintenance	4430-0-00		562.00
Employee Benefits	4540-0-00		1,990.00
To adjust to GAAP by reversing 9/30/95 charges booked in 9/30/96.			
4. Cash	1111-0-00	2,346.28	
Accounts Payable, Vendors	2111-0-00		34,121.59
Administrative	4110-0-00		2,346.28
Legal	4130-0-00	2,500.00	
Sundry	4190-0-00	4,115.80	
Water	4310-0-00	3,292.36	
Electricity	4320-0-00	18,391.95	
Gas	4330-0-00	3,289.38	
Maintenance	4430-0-00	562.00	
Employee Benefits	4540-0-00	1,970.10	
To adjust to GAAP by accruing 9/30/96 charges booked in 10/30/96.			

See notes to financial statements.

## 2. Fund Accounting

The accounts of the Authority are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund is accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund surplus, income and expenses as appropriate. The Authority's resources are allocated to and accounted for in individual funds based upon the purposes of the HUD Annual Contribution Contracts (ACC) for which they are to be spent.

## 3. Basis of Accounting

The Authority follows the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized when they are incurred.

## 4. Accounts Receivable from Tenants

Accounts receivable from tenants are presented in accordance with HUD reporting practices and are not stated at net realizable value as required by generally accepted accounting principles. It is the practice of the Authority to expense uncollectible accounts only upon approval by the Board of Commissioners. No allowance for doubtful accounts is used in the valuation of accounts receivable from tenants as the amount of the allowance would not be significant in the opinion of this auditor.

## 5. Debt Service Fund

The notes payable of the Authority are administered by HUD. Debt service funds are monies on deposit with a fiscal agent and contribution receivable from HUD to pay principal and interest on the notes payable and for such other purposes as may be provided in accordance with the ACC. The amount due from HUD is based on the maximum annual contribution during the fiscal year. The actual amount when received may differ depending on the amount required for payment of interest and principal. Accordingly, no allowance for uncollectible amounts would be appropriate.

## 6. Land, Structures and Equipment

Land, structures and equipment are valued at historical cost. No depreciation has been provided in accordance with HUD accounting practices. Additions, improvements and expenses that add materially to operations or extend the life of an asset are capitalized. No depreciation is required for generally accepted accounting principles since the Authority has no proprietary (service or enterprise) funds.

The Authority owns various parcels of land with an approximate value of \$87,080. Any proceeds from the future sale of this land are required to be paid to HUD.

INDEPENDENT AUDITOR'S REPORT ON SCHEDULE OF FEDERAL  
FINANCIAL ASSISTANCE

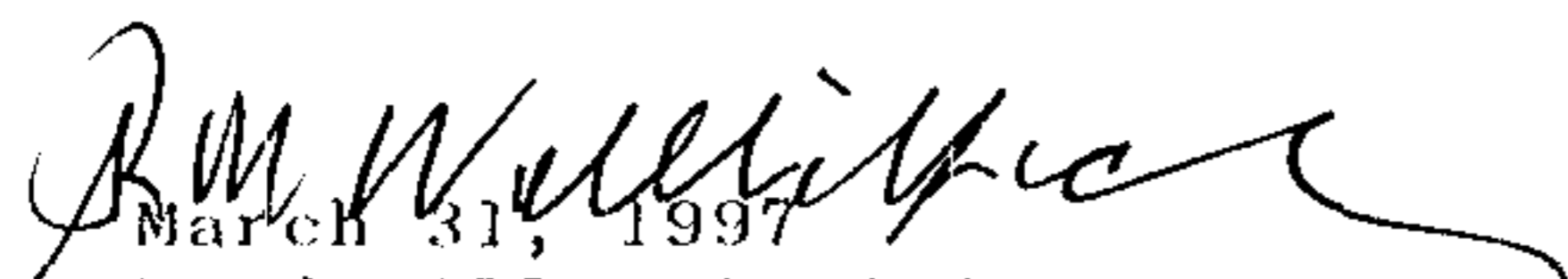
Board of Commissioners  
Housing Authority of  
Jefferson Parish  
1718 Betty Street  
Marrero, Louisiana 70072

HUD, New Orleans Office  
Public Housing  
Division  
9th Floor  
501 Magazine Street  
New Orleans, LA 70130

I have audited the general purpose financial statements of the Housing Authority of Jefferson Parish (the Authority) for the year ended September 30, 1996 and have issued my report dated March 31, 1997. My audit of such general purpose financial statements was made in accordance with generally accepted auditing standards and the standards for financial and compliance audits contained in the Standards for Audit of Governmental Organizations, Programs, Activities, and Functions issued by the U.S. General Accounting Office, and accordingly, included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

The Authority's policy is to prepare its financial statements on a prescribed basis of accounting that demonstrates compliance with the requirements of the United States Department of Housing and Urban Development. This practice differs from generally accepted accounting principles. Accordingly, the accompanying Schedule of Federal Financial Assistance is not intended to present financial information in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of Federal Financial Assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

  
March 31, 1997  
Mandeville, Louisiana

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
WITH THE GENERAL REQUIREMENTS APPLICABLE TO  
FEDERAL FINANCIAL ASSISTANCE PROGRAMS

Board of Commissioners  
Housing Authority of  
Jefferson Parish  
1718 Betty Street  
Marrero, Louisiana 70072

I have audited the general purpose financial statements of the Housing Authority of Jefferson Parish (the authority) for the year ended September 30, 1996, and have issued my report thereon dated March 31, 1997.

I have applied procedures to test the authority's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the schedule of federal financial assistance, for the year ended September 30, 1996. The general requirements applicable to the entity's federal financial assistance programs are political activity, Davis-Bacon Act, civil rights, cash management, relocation assistance and real property acquisition, federal financial reports, allowable costs/cost principles, Drug-free Workplace Act, or administrative requirements.

My procedures were limited to the applicable procedures described in the Office of Management and Budget's "Compliance Supplement for Single Audits of State and Local Governments". My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Authority's compliance with the requirements listed in the preceding paragraph. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to my attention that caused me to believe that the Authority had not complied, in all material respects, with those requirements.

This report is intended for the information of the audit committee, management, and the Board of Commissioners. However, this report is a matter of public record and its distribution is not limited.

  
March 31, 1997  
Mandeville, Louisiana

## 11. Total Columns on Combined Statements - Overview

Total column on the combined financial statements - overview is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present assets, liabilities and surplus of the Authority or the results of its operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of the data. Accordingly, these memorandum amounts do not require restatement for GAAP purposes.

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
COMBINED STATEMENT OF CHANGES IN SURPLUS <DEFICIT>

For the year ended September 30, 1996

	Annual FW-1331
Surplus (Deficit) balance at October 1, 1995	\$4,925,051
Excess of revenue over (under) expenses for the year ended	\$94,070
Cash withdrawals	\$0
Prior period adjustments	
Residual receipts	\$0
Audit	\$89,847
HUD	\$0
Surplus (Deficit) balance at September 30, 1996	\$5,108,968

See notes to financial statements.

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
EXIT CONFERENCE

September 30, 1996

The draft of the complete audit report for the above audit and recommendations mentioned were discussed at an exit conference with the following representatives of the Authority held on March 31, 1997.

Barry Bordelon  
Gary Lala  
Michael Mercola  
Patricia Landry



Housing Authority of Jefferson Parish  
Marrero, Louisiana  
STATUS OF PRIOR AUDIT FINDINGS

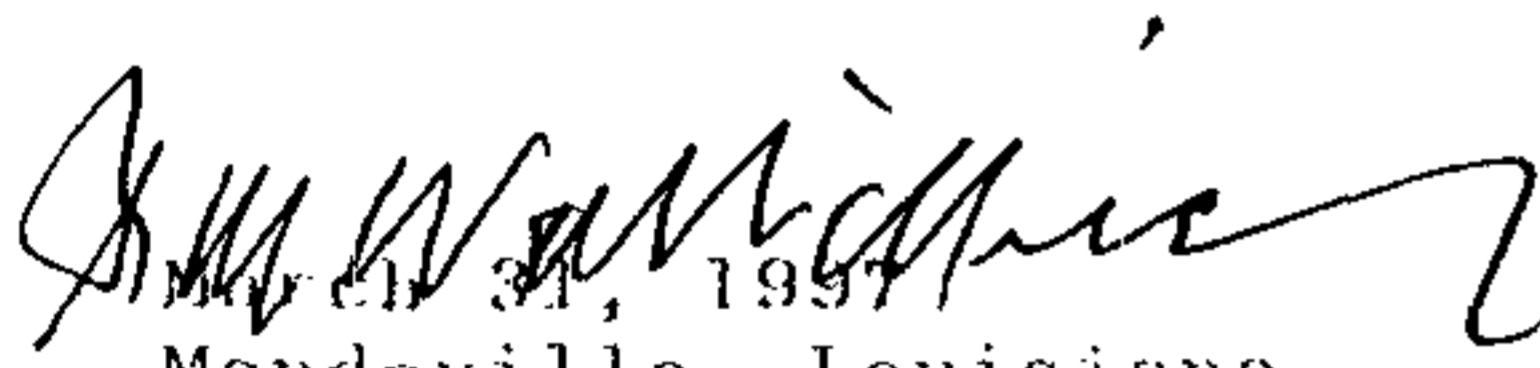
September 30, 1996

The prior Certified Public Accountant's report on the Authority for the twelve month period ended September 30, 1995 and issued on May 15, 1996 included one unresolved prior finding. This finding concerning the timeliness of HUD completing yearend settlements has been resolved to this auditors satisfaction.

With respect to the internal control systems for which my study and evaluation was limited to preliminary review, I merely obtained an understanding of the control environment, the accounting system, and control procedures. Accordingly, my audit would not necessarily disclose all material weaknesses in these systems.

My study and evaluations described in the two preceding paragraphs were more limited than would be necessary to express an opinion on the system of internal accounting control of the Authority. Accordingly, I do not express an opinion on the system of internal accounting control taken as a whole or on the internal control systems used in administering the major and non-major federal financial assistance programs of the Authority, or on any of the control categories identified above.

My study and evaluation and my audit disclosed no findings for the year ended September 30, 1996.

  
March 31, 1997  
Mandeville, Louisiana

AUDITOR'S COMBINED REPORT ON INTERNAL ACCOUNTING  
CONTROLS AND INTERNAL ACCOUNTING AND ADMINISTRATIVE CONTROLS USED IN  
ADMINISTERING FEDERAL FINANCIAL  
ASSISTANCE PROGRAMS BASED SOLELY ON A STUDY AND EVALUATION MADE AS  
PART OF AN AUDIT OF GENERAL  
PURPOSE FINANCIAL STATEMENTS AND ADDITIONAL TESTS  
REQUIRED BY THE SINGLE AUDIT ACT

Board of Commissioners  
Housing Authority of  
Jefferson Parish  
1718 Betty Street  
Marrero, Louisiana 70072

HUD, New Orleans Office  
Public Housing  
Division  
9th Floor  
501 Magazine Street  
New Orleans, LA 70130

I have audited the general purpose financial statements of the Housing Authority of Jefferson Parish (the Authority) for the year ended September 30, 1996, and have issued my report thereon dated March 31, 1997. As part of my audit I made a study and evaluation of the system of internal accounting control and the applicable internal control systems used in administering federal financial assistance programs of the Authority, to the extent I considered necessary to evaluate the systems as required by generally accepted auditing standards; the standards for financial and compliance audits contained in the Standards for Audit of Governmental Organizations, Programs, Activities, and Functions, issued by the U.S. General Accounting Office; the Single Audit Act of 1984; and the provisions of OMB Circular A-128, Audits of State and Local Governments; and the provisions of the United States Department of Housing and Urban Development (HUD) requirements contained at 24CFR Part 44.

The management of the Authority is responsible for establishing and maintaining internal control systems, including those used in administering federal financial assistance programs. In fulfilling that responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of control procedures. The objectives of internal control systems are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and with respect to federal financial assistance programs, that resource use is consistent with laws, regulations, and policies; resources are safeguarded against waste, loss and misuse; transactions are executed in accordance with management's authorization; and reliable data are obtained and maintained to permit the preparation of financial statements in accordance with generally accepted accounting principles and the preparation of federal reports in accordance with federal requirements. Because of inherent limitations in any system of internal accounting and administrative controls, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the systems to future periods is

The results of my audit procedures disclosed no instances of noncompliance with the requirements referred to above.

In my opinion, the Authority complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort, or earmarking; reporting; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs for the year ended September 30, 1996.

This report is intended for the information of the audit committee, management, and the Board of Commissioners. However, this report is a matter of public record and its distribution is not limited.

  
March 31, 1997  
Mandeville, Louisiana

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HOUSING AUTHORITY OF JEFFERSON PARISH  
MARRERO, LOUISIANA  
General Purpose Financial Statements

September 30, 1996

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, 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 APR 16 1997

Housing Authority of Jefferson Parish  
Marrero, Louisiana  
COMBINED STATEMENT OF REVENUES AND EXPENSES

For the year ended September 30, 1996

REVENUE	FW-1331
Federal contributions	\$491,698
Dwelling rental	\$300,746
Excess utilities	\$45,007
Interest	\$17,877
Other income	\$11,065
<b>Total Revenue</b>	<b>\$866,393</b>
EXPENSES	
Housing assistance payments	\$0
Administration	\$127,093
Preliminary administrative	\$0
Tenant services	\$600
Travel	\$5,748
Utilities	\$224,613
Ordinary maintenance	\$120,538
General expense	\$250,283
Accounting and legal fees	\$43,448
Interest on notes and bonds	\$0
<b>Total Expenses</b>	<b>\$772,323</b>
<b>Excess of revenue over expenses</b>	<b>\$94,070</b>
<b>(expenses over revenues)</b>	<b>=====</b>

See notes to financial statements.

Board of Commissioners  
Housing Authority of  
Jefferson Parish  
1718 Betty Street  
Marrero, Louisiana 70072

HUD, New Orleans Office  
Public Housing  
Division  
9th Floor  
501 Magazine Street  
New Orleans, LA 70130

### INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying general purpose financial statements of the Housing Authority of Jefferson Parish (the Authority) as of and for the year ended September 30, 1996, as listed in the table of contents. These financial statements are the responsibility of the Authority's management. My responsibility is to express an opinion on these financial statements based on my audit.


I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

As described in Note A, the Authority's policy is to prepare its financial statements on a prescribed basis of accounting that demonstrates compliance with the requirements of the United States Department of Housing and Urban Development, which is a comprehensive basis of accounting other than generally accepted accounting principles. The Authority does not have any proprietary fund types nor nonexpendable trust funds and accordingly no cash flows are herein provided. In lieu of and to assist the reader a combined statement of changes in surplus has been provided herein. In addition the necessary journal entries to convert the accounting of the Authority to be in conformity with generally accepted accounting principles have been made by this auditor to insure compliance with applicable laws and regulations.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of Jefferson Parish, as of September 30, 1996, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying combining, and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Housing Authority of Jefferson Parish. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, in my opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole on the basis of accounting described above.

This report is intended for the information of the Board of Commissioners and management of the Housing Authority of Jefferson Parish and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

  
March 31, 1997  
Mandeville, Louisiana



Housing Authority of Jefferson Parish  
Marrero, Louisiana  
COMBINED BALANCE SHEET

September 30, 1996

ASSETS	FW-1331
Cash	\$517,807
Accounts receivable from tenants	\$5,706
Accounts receivable, net of allowance	\$0
Advances to other contracts (NOTE B, current)	\$36,499
Due from HUD, current	\$72,688
Debt service fund	\$131,865
Prepaid insurance	\$26,863
Deferred modernization costs	\$0
Land, structures and equipment (NOTE C)	\$7,716,503
Ineligible expenses	\$0
<b>Total Assets</b>	<b>\$8,507,931</b>
 <b>LIABILITIES AND SURPLUS (DEFICIT)</b>	
Accounts payable and accrued expenses	\$57,736
Accrued CIAP planning cost	\$0
Advances from other contracts (NOTE B)	\$185,529
Due to HUD, current	\$0
Notes payable (NOTE D), current	\$0
Prepaid annual contribution	\$0
Fixed liabilities:(current portion \$110,638)	
Permanent notes (NOTE D)	\$2,402,896
New housing bonds (NOTE D)	\$752,802
<b>Total Liabilities</b>	<b>\$3,398,963</b>
Commitments and contingent liabilities (Note G)	\$0
Surplus (deficit)	\$5,108,968
<b>Total Liabilities and Surplus</b>	<b>\$8,507,931</b>

See notes to financial statements.

Contribution Contracts

FW-2054

LA48-E013- 001, 3, 4, 5, 7, 8, 9	LA48-K013- 001	LA48-0045- 004	LA48-V013- 001	Total (Memorandum Only)
\$557,666	\$14,824	\$96,637	\$627,082	\$1,814,016
\$0	\$0	\$0	\$0	\$5,706
\$0	\$0	\$0	\$0	\$0
\$161,850	\$16,022	\$86,298	\$0	\$300,669
\$0	\$0	\$42,502	\$0	\$115,190
\$0	\$0	\$0	\$0	\$131,865
\$0	\$0	\$0	\$0	\$26,863
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$7,716,503
\$0	\$0	\$0	\$0	\$0
<b>\$719,516</b>	<b>\$30,846</b>	<b>\$225,437</b>	<b>\$627,082</b>	<b>\$10,110,812</b>
\$5,541	\$-22	\$3,711	\$462	\$67,428
\$0	\$0	\$0	\$0	\$0
\$26,961	\$4,671	\$14,620	\$68,888	\$300,669
\$144,797	\$7,602	\$0	\$297,221	\$449,620
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$2,402,896
\$0	\$0	\$0	\$0	\$752,802
<b>\$177,299</b>	<b>\$12,251</b>	<b>\$18,331</b>	<b>\$366,571</b>	<b>\$3,973,415</b>
\$0	\$0	\$0	\$0	\$0
\$542,217	\$18,595	\$207,106	\$260,511	\$6,137,397
<b>\$719,516</b>	<b>\$30,846</b>	<b>\$225,437</b>	<b>\$627,082</b>	<b>\$10,110,812</b>

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subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

The significant internal accounting and administrative control categories, and the extent of my study and evaluation of these categories, are as follows:

Internal Accounting Controls

1. Billings (in regards to reimbursement requests and letters of Credit)
2. Cash Receipts
3. Cash Disbursements
4. Revenues and Receivables
5. Purchasing
6. Payroll
7. Property and Equipment
8. General Ledger

Administrative - Federal Financial Assistance Programs

General Requirements

- . Political Activity
- . Davis-Bacon Act
- . Civil Rights
- . Cash Management
- . Federal Financial Reports

Specific Requirements

- . Types of Services allowed or not allowed
- . Eligibility
- . Cost Allocation
- . Special Requirements, if any
- . Cost Incurred in Approved Period
- . Grants, Budgets and Revisions
- . Reporting

With respect to internal control systems for which my study was extended beyond the preliminary review phase, my study and evaluation included considering the types of errors and irregularities that could occur, determining the internal control procedures that should prevent or detect such procedures are prescribed and are being followed satisfactorily, and evaluating any weaknesses. Such study and evaluation included the significant internal accounting and administrative controls used in administering major federal financial assistance programs and the following non-major federal Financial Assistance programs:

Comprehensive Improvement Assistance Program

During the year ended September 30, 1996, the Authority expended 99% of its federal financial assistance under these major and non-major federal financial assistance programs.

Contribution Contracts

FW-2054

LA48-E013- 001,3,4,5, 7,8,9	LA48-K013- 001	LA48-0045- 004	LA48-V013- 001	Total (Memorandum Only)
\$4,662,444	\$272,518	\$880,553	\$746,913	\$7,054,126
\$0	\$0	\$0	\$0	\$300,746
\$0	\$0	\$0	\$0	\$45,007
\$14,876	\$231	1,740	\$17,868	\$52,592
\$0	\$6,775	\$0	\$13,551	\$31,391
<hr/>				
\$4,677,320	\$279,524	\$882,293	\$778,332	\$7,483,862
<hr/>				
\$4,088,763	\$246,385	\$857,524	\$642,843	\$5,835,515
\$10,880	\$7,231	\$3,202	\$20,475	\$168,881
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$600
\$2,917	\$473	\$563	\$1,046	\$10,747
\$0	\$0	\$0	\$0	\$224,613
\$0	\$0	\$0	\$0	\$120,538
\$507,456	\$22,497	\$1,016	\$116,118	\$897,370
\$70,296	\$2,783	\$21,854	\$12,634	\$151,015
\$0	\$0	\$0	\$0	\$0
<hr/>				
\$4,680,312	\$279,369	\$884,159	\$793,116	\$7,409,279
<hr/>				
\$-2,992	\$155	\$-1,866	\$-14,784	\$74,583