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**HOUSING AUTHORITY OF THE TOWN OF MARKSVILLE
MARKSVILLE, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS REPORTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 1996
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

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.

3/11/96

Release Date _____

WILLIAM DANIEL BOGARDT, CPA
A Professional Accounting Corporation
611 South 98th St
Baton Rouge, Louisiana 70801

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MANAGEMENT LETTER

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INDEPENDENT AUDITORS' REPORT

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE TOWN OF MARKSVILLE
MARKSVILLE, LOUISIANA 71351

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

I conducted my audit in accordance with generally accepted auditing standards: Government Auditing Standards, issued by the U.S. Comptroller General, and provisions of the Office of Management and Budget (OMB), circular A-133, Audits of State and Local Governments. These standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatements. 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 the 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.

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 The Town of Marksville as of June 30, 1996, and the results of its operations and changes in its surplus for the year then ended, in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated August 18, 1998 on my consideration of the PHA's internal control structure and a report dated August 18, 1998 on its compliance with laws and regulations.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as supporting schedules in the table of contents is presented for the purposes of additional analysis and is not a required part of the financial statements of the Housing Authority of The Town of Marksville. 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 presented in all material respects in relation to the financial statements taken as a whole. The accompanying supplemental information is identified as :

A. Supplemental Information Schedules--GAAP basis has been subjected to the 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.

D. Supplemental Information Schedule--Regulatory Basis, which is an Other Comprehensive Basis of Accounting, has been subjected to the procedures applied in the audit of the general purpose financial statements and, in my opinion, except for the following differences, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole:

Financial Statement Presentation	GAAP BASIS	REGULATORY BASIS
Fund Accounting	Used	Not Used
Facilities Acquisition and Construction Routine Prior Year Adjustments	Expenditure	Capitalized
Receipts from Federal Source	Beginning Fund Balance Adjustment	Current Expenditure or Receipt
	Revenue	Credited to Surplus
Basis of Accounting		
Federal Grants for Capital Projects	Modified Accrual	Cash
Interest Expense	Modified Accrual	Accrual
Loss on Disposition of Equipment	Modified Accrual	Accrual

This report is intended solely for the information and use of the Board of Commissioners of the PFA, and for filing with the Department of HM and should not be used for any other purpose.



 William Daniel McCaskill, CPA
 A Professional Accounting Corporation

August 16, 1988

Annual Inventory of the Year of Receipt On
 12/31/74
 1. 1974 Total AR Account Credit
 2. 1974 Total AR of 7/24, 7/29

EXHIBIT 1

	GENERAL INVESTMENT			PROPERTY INVESTMENT			MANUFACTURING BUSINESS			TOTAL INVESTMENT
	General Investment Total	Property Investment Total	Manufacturing Business Total	General Investment Total	Property Investment Total	Manufacturing Business Total	General Investment Total	Property Investment Total	Manufacturing Business Total	
Land and non depreciable	21,894.00	0.00	0.00	0.00	17,178.00	0.00	0.00	0.00	0.00	39,072.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Structural improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land, structures & equipment	21,894.00	0.00	0.00	0.00	17,178.00	0.00	0.00	0.00	0.00	39,072.00
Land structures & equipment held for sale to be accounted for under long term investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	21,894.00	0.00	0.00	0.00	17,178.00	0.00	0.00	0.00	0.00	39,072.00
UNAPPORTIONED 1974 AND 1975 DEBITS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	0.00	0.00	0.00	17,178.00	0.00	0.00	0.00	0.00	0.00	17,178.00
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00	17,178.00	0.00	0.00	0.00	0.00	0.00	17,178.00

See notes to financial statements

ANNUAL REPORT OF THE TRUSTEES OF THE UNIVERSITY OF MICHIGAN

FOR THE YEAR ENDING JUNE 30, 1912. PUBLISHED BY THE UNIVERSITY OF MICHIGAN PRESS, ANN ARBOR, MICH., 1912.

STATEMENT

	Actual Receipts	Actual Disbursements	Actual Balance June 30, 1912	Actual Receipts June 30, 1911	Actual Disbursements June 30, 1911	Actual Balance June 30, 1911
GENERAL FUND						
Contributions	\$1,000.00			\$1,000.00		
Interest on Bonds	2,500.00			2,500.00		
Interest on Loans	1,500.00			1,500.00		
Gifts	500.00			500.00		
Income from Real Estate	1,000.00			1,000.00		
Income from Investments	1,000.00			1,000.00		
Income from Other Sources	1,000.00			1,000.00		
Total Receipts	\$8,500.00			\$8,500.00		
Operating Expenses		\$8,000.00			\$8,000.00	
Salaries		4,500.00			4,500.00	
Books and Printing		1,000.00			1,000.00	
Travel		500.00			500.00	
Printing and Stationery		500.00			500.00	
Repairs and Maintenance		500.00			500.00	
Interest on Loans		500.00			500.00	
Interest on Bonds		500.00			500.00	
Income from Real Estate		500.00			500.00	
Income from Investments		500.00			500.00	
Income from Other Sources		500.00			500.00	
Total Disbursements		\$8,000.00			\$8,000.00	
Balance June 30, 1912			\$500.00			\$500.00
Balance June 30, 1911				\$500.00		\$500.00
UNIVERSITY FUND						
Contributions	\$1,000.00			\$1,000.00		
Interest on Bonds	2,500.00			2,500.00		
Interest on Loans	1,500.00			1,500.00		
Gifts	500.00			500.00		
Income from Real Estate	1,000.00			1,000.00		
Income from Investments	1,000.00			1,000.00		
Income from Other Sources	1,000.00			1,000.00		
Total Receipts	\$8,500.00			\$8,500.00		
Operating Expenses		\$8,000.00			\$8,000.00	
Salaries		4,500.00			4,500.00	
Books and Printing		1,000.00			1,000.00	
Travel		500.00			500.00	
Printing and Stationery		500.00			500.00	
Repairs and Maintenance		500.00			500.00	
Interest on Loans		500.00			500.00	
Interest on Bonds		500.00			500.00	
Income from Real Estate		500.00			500.00	
Income from Investments		500.00			500.00	
Income from Other Sources		500.00			500.00	
Total Disbursements		\$8,000.00			\$8,000.00	
Balance June 30, 1912			\$500.00			\$500.00
Balance June 30, 1911				\$500.00		\$500.00

See also in (General) statement

Monthly Activity of the Fund of Materials

EXHIBIT 1

MONTHS ENDING 31.03.2017
 COMPARISON BETWEEN THE ACTUAL EXPENDITURE AND BUDGET OF THE BUDGETED-REVENUE OF THE
 FUND FOR THE YEAR ENDING 31.03.2017

	*****MONTHLY EXPENDITURES*****		
	Budget	Actual	Variance
EXPENSES			
Local Revenue			
- Building Material	112,500.00	24,800.00	(87,700.00)
- Transport Charges	1,000.00	1,000.00	0.00
- Receipts for the Sale of Equipment	5,500.00	4,875.00	(625.00)
Federal Revenue			
- Special Levy	100,000.00	100,000.00	0.00
- Other Contributions	1,000.00	0.00	1,000.00
- Taxes	1,000.00	0.00	1,000.00
- Other Revenue	200,000.00	207,000.00	(7,000.00)
EXPENSES			
- Administration	10,000.00	11,400.00	(1,400.00)
- Salaries	10,000.00	1,000.00	9,000.00
- Policy Maintenance & Operations	90,000.00	74,000.00	16,000.00
- Technical Services	1,000.00	1,000.00	0.00
- General Expenses	10,000.00	11,200.00	(1,200.00)
- Services of Contractors	1,000.00	0.00	1,000.00
- Other Expenses	0.00	0.00	0.00
NET REVENUE			
- Technical Services	200,000.00	208,000.00	(8,000.00)
EXPENSE (SURPLUS) OF BUDGETED AND ACTUALS	14,500.00	16,100.00	(1,600.00)
NET FISCAL RESULT (NET)			
- Operating Revenue to			
- Operating Revenue to			
- Total Revenue to Local Revenue Fund	0.00	0.00	0.00
NET RESULT OF BUDGETED AND ACTUALS	14,500.00	16,100.00	(1,600.00)
FOR BUDGETED AND ACTUALS OF THE			
FUND BUDGETED AND ACTUALS	17,000.00	18,200.00	(1,200.00)

see notes to financial statements

**THE HOUSING AUTHORITY OF THE TOWN OF MARKSVILLE
MARKSVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Housing Authorities are chartered as a public corporation under the laws (LSA-RS 48:291) of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of Marksville, Louisiana. This creation was contingent upon the local governing body of the city or parish. The PMA is governed by a five member Board of Commissioners. The members, appointed by the Mayor of Marksville, Louisiana, serve a four year staggered term.

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

The PMA has the following programs under management:

	ACC Number	Number of Units
PMA Owned Housing	PM-150	158

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PRESENTATION

The accompanying financial statements of the PMA have been prepared in conformity with GAAP as applied to governmental units. The governmental accounting standards board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

GAAP Statement Number 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the PMA is legally separate and fiscally independent by being solely accountable for fiscal matters, including (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, (3) fiscal management for controlling the collection and disbursement of funds, (4) authority to issue debt, the PMA is a separate governmental reporting entity. The PMA includes all funds, account groups, activities that are within the oversight responsibility of the PMA.

Certain units of local government over which the PMA exercised no oversight responsibility, such as the school boards, parish police jury, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate entities and issue financial statements separate from those of the PMA.

C. FUND ACCOUNTING

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

A fund is a separate accounting entity with a self balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net spendable financial resources.

Funds of the PMA are classified in three categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds--Governmental funds account for all or most of the PMA's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long term debt. Governmental funds include:

1. General Fund--the general operating fund of the PMA accounts for all financial resources, except those required to be accounted for in other funds.
2. Debt Service Fund--accounts for transactions relating to resources retained and used for the payment of principal and interest on those long term obligations recorded in the general long term obligations account group.
3. Capital Projects Funds--account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

Fiduciary Funds--Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the FMA. Fiduciary funds include:

1. **Tenant Security Deposits**--accounts for assets held by the FMA as an agent for the individual residents. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

B. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating Statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds and agency funds. The governmental funds use the following practices in recording revenues and expenditures:

Forfeiture--Federal entitlements are recorded as unrestricted grants-in-aid when available and measurable. Federal restricted grants are recorded when the reimbursable expenditures have been incurred.

Rental income is recorded in the month earned.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available. Interest income on interest bearing demand deposits is recorded each month when credited by the bank to the account.

Substantially all other revenues are recorded when they become available to the FMA.

Expenditures--salaries are recorded as expenditures when paid.

Purchases of various operating supplies are recorded as expenditures in the accounting period they are purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long term obligations account group.

Principal and interest on general long term debt are recognized when due.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (uses)--Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long term debt proceeds, and the like) are accounted for as other financing sources (uses). These other financing sources are recognized at the time the underlying events occur.

Deferred Revenue--The PMA reports deferred revenue on its combined balance sheet. Deferred revenues arise when resources are received by the PMA before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the PMA has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

B. BUDGETS

The following summarizes the budget activities of the PMA during the fiscal year:

1. The PMA adopted budgets for the General Fund, the Special Revenue Fund and the Capital Projects Funds. The Capital Projects Funds budget comparison to actual has not been included since the cash project is a multiple year endeavor.
2. The budgets are prepared on the modified accrual basis of accounting. All appropriations lapse at year end.
3. Encumbrances are not recognized within the accounting records for budgetary purposes.
4. Formal budget integration (within the accounting records) is employed as a management control device.
5. The Executive Director is authorized to transfer accounts between line items within any fund, with the exception of salaries, provided such does not change the total of any function. However, when actual revenues within a fund fail to meet budgeted revenues by 5% or more, a budget amendment is adopted by the PMA in an open meeting. Budget accounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

K. COMPENSATED ABSENCES

The FWA follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to 360 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.

The cost of current leave privileges, computed in accordance with GASB Codification Section 220, is recognized as a current year expenditure in the governmental funds when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long term obligations account group. Leave benefits are based on accrued leave benefits of employees with 10 years service to a maximum of 25 days of their current annual salary.

L. LONG TERM OBLIGATIONS

Long term obligations expected to be financed from governmental funds are reported in the general long term obligations account group. Expenditures for principal and interest payments for long term obligations are recognized in the governmental funds when due.

M. FUND EQUITY

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use.

N. INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. Nonrecurring or non routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

O. TOTAL COLUMNS ON COMBINED STATEMENTS

The total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with GAAP. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the preparation of this data.

NOTE 2 -- CASH AND CASH EQUIVALENTS

At June 30, 1996, the PWA has cash and cash equivalents totaling \$140,780.99 as follows:

Interest Bearing Demand Deposits	\$29,565.90
Time Deposits	118,588.09
Petty Cash	200.00
Cash With Fiscal Agent	8000
Total	\$140,780.99

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 1996, the PWA has \$140,881.99 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance and \$48,000.00 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 30 days of being notified by the PWA that the fiscal agent has failed to pay deposited funds on demand.

NOTE 3--RECEIVABLES

The receivables of \$23,357.42 at June 30, 1996 are as follows:

Debt Service Fund:	
Due from HUD	23,357.42

NOTE 4--FIXED ASSETS

The changes in general fixed assets are as follows:

Land, Structures, & Equipment	
Balance 6-30-85	6,346,894.23
Transferred from CIAP 807-84	120,800.00
Transferred from Development	21,889.18
Dispositions of Equipment	(41,889.28)
Balance	6,446,884.13
CIAP 807-84	
Balance 6-30-85	388,240.48
Net Additions	11,718.22
Total CIAP 807-84	400,000.00
Closed Land, Structures, & Equipment	(120,800.00)
Balance 6-30-86	0.00
Development	
Balance 6-30-85	11,873.37
Net Additions	9,329.81
Total Development	21,183.18
Closed to Land, Structures, & Equipment	(12,183.18)
Balance 6-30-86	0.00
CIAP 88	
Balance 6-30-85	1,302.38
Net Additions	32,268.64
Balance 6-30-86	33,568.02
TOTAL LAND, STRUCTURES, & EQUIPMENT	6,879,382.15

Fixed assets are mortgaged to HUD pursuant to the Annual Contributions Contract as collateral for obligations owed to the US Government. The building cost includes \$ M/A of ineligible expenditures as determined by HUD, however, some of the expenditures may have been for questioned costs of prior audits. The FHA has worked out an agreement with HUD to expend funds received from restitution of questioned costs in future modernization.

NOTE 5--RETIREMENT SYSTEM

The PMA participates in the Housing Renewal and Local Agency Retirement Plan which is a defined contribution plan. Through this plan, the PMA provides pension benefits for all of its full time employees. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. All regular and full time employees are eligible to participate in the plan on the first day of the month after completing 6 months of continuous or uninterrupted employment. Each participant in the plan is required to make a monthly contribution equal to 5.5% of each participant's basic compensation. The PMA's contribution for each employee and income allocated to the employee's account are fully vested after 5 years of continuous service. The PMA's contributions and interest forfeited by employees who leave employment before 5 years of service are used to offset future contributions of the PMA.

The PMA's total payroll for fiscal year ended June 30, 1996 was \$98,879.00. The PMA's contributions were calculated using the base salary amount of \$98,879. Both the PMA and the covered employees made the required contributions for the year ended June 30, 1996. Employee contributions to the plan totaled \$5,438.15. The PMA contributions totaled \$7,910.12 for the year ended June 30, 1996.

NOTE 6--ACCOUNTS PAYABLE

The payables of \$28,060.43 at June 30, 1996 are as follows:

General Fund:	
Payments in Lieu of Taxes	28,963.43
Unpaid Rent	107.00
Total	29,060.43

NOTE 7--COMPEATED ANNUITIES

As June 30, 1996, employees of the PMA have accumulated and vested \$13,824.00 of employee leave benefits, which was computed in accordance with GASB Codification Section 203. This amount is not expected to be paid from current available resources; therefore the liability is recorded within general long term obligations account group.

NOTE 8--CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS

Agency Funds:	
Tenant Security Deposits Balance 6-30-95	9,975.00
Net Additions	800.00
Tenant Security Deposits Balance 6-30-96	10,775.00

NOTE 9--CHANGES IN GENERAL LONG TERM OBLIGATIONS

The following is a summary of the long term obligation transactions of the year ended June 30, 1996:

Comperated balances:	
Balance 6-30-95	Not Available
Balance 6-30-96	13,826.34

The following notes and bonds are outstanding at June 30, 1996, are HUD guaranteed. Federal Financing Bank principal and interest payable in the next fiscal year are not available. The individual issues are as follows:

Permanent Notes Federal Financing Bank	
Balance 6-30-95 & 6-30-96	23,626.34
Permanent Notes - HUD	
Balance 6-30-95	4,102,623.73
Debt Forgiven and Transferred to Cumulative HUD Annual Contributions	(4,102,623.73)
Balance 6-30-96	0.00
Total Notes and Bonds	21,826.34

(A) Project Notes-Non HUD are obligations due HUD. The Debt Forgiveness Act of 1995 forgave these notes. FFA's that executed a revised AOC in 1995 have accomplished the debt forgiveness. The FFA has not accrued interest on Project Notes-Non HUD.

All principal and interest requirements are funded in accordance with Federal law by the annual contributions from the US Department of HUD. At June 30, 1996, the FFA has accumulated \$33,387.43 in the debt service funds for future debt requirements. It is noted that the FFA did not receive debt service instructions from HUD during the fiscal year, therefore there was no normal debt service recorded.

NOTE 10--INTERFUND ASSETS/LIABILITIES

Interfund receivables/payables at June 30, 1996 is as follows:

NONE

NOTE 11-COMMITMENTS AND CONTINGENCIES

There are certain major construction projects at June 30, 1996. As approved by HUD these projects are being funded by HUD. Funds are requested periodically as the cost is incurred. Costs incurred on these projects and estimated cost to complete these projects totaled \$33,565.82 and \$400,000 as of June 30, 1996.

The FEA participates in a number of state and federally assisted grant programs. Although no current grant programs have been audited in accordance with the Single Audit Act of 1994 through June 30, 1996, these programs are still subject to compliance audits. FEA management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

The Louisiana Board of Ethics has jurisdiction over some FEA matters.

Working Activities of the Town of Rockville

EXHIBIT 1

Period: 10/1/2014 - 9/30/2015

Financial activity of working, administrative and capital in FUND BALANCE

(FUND BALANCE) 10/1/14 TO 9/30/15 (SEE NOTES AND 20, 15A)

	PROJECT LAUNCH/2014	PROJECT LAUNCH/2015	PROJECT LAUNCH/2016	TOTAL
REVENUE				
Local Sources				
Federal Sources—Grants	28,751.07	14,139.00	9,874.00	52,764.07
Total Revenue	<u>28,751.07</u>	<u>14,139.00</u>	<u>9,874.00</u>	<u>52,764.07</u>
EXPENDITURES				
Operating				
Administrative				
General Expenses				
Facilities Acquisition and Contract	11,774.00	14,300.00	9,000.00	35,074.00
Total Expenditures	<u>11,774.00</u>	<u>14,300.00</u>	<u>9,000.00</u>	<u>35,074.00</u>
NET CHG. FUND BALANCE OF REVENUE	16,977.07	(1,161.00)	874.00	(16.93)
NET SOURCE OF DEFICIT OF FUND	(16,977.07)	(1,161.00)	(874.00)	(17,012.07)
FUND BALANCE OF SO OF FUND	0.00	(11,139.00)	0.00	(11,139.00)

see notes to financial statements and Management Letter

Housing Authority of the Town of Marksville
 Marksville, LA 71351
 SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
 for the year Ended June 30, 1998

SCHEDULE 11

All programs are Major programs unless otherwise noted.

Program	CFDA NO.	Program Assistance	Program Expenditures
U S Department of Housing and Urban Development			
Direct Programs:			
Low Income Housing	14.880		
Operating Subsidy		100,394.00	100,394.00
Debt Forgiveness Development		4,103,023.73	4,103,023.73
Total Low Income Housing		4,203,417.73	4,203,417.73
GIAP ***	14.802	44,882.08	44,882.08
		<u>\$4,248,300.00</u>	<u>\$4,248,300.00</u>

*** Denotes Non Major Program

see notes to financial statements

HOUSING AUTHORITY of the Town of Markoville
Markoville, LA 71351
BALANCE SHEET -- STATUTORY BASIS
Annual Contributions Contract FM-180
June 30, 1986

Worksheet 111

ASSETS

Cash	\$21,878.99
Investments	119,508.89
Accounts Receivable	0.00
Debt Amortization Funds	33,357.42
Deferred Charges	12,670.92
Land, Structures and Equipment	4,679,283.18
TOTAL ASSETS	\$6,849,448.60

LIABILITIES AND SURPLUS

LIABILITIES:

Accounts Payable	10,375.00
Notes Payable	0.00
Accrued Liabilities	30,883.43
Deferred Credits	3,187.00
Fixed Liabilities	23,828.34
TOTAL LIABILITIES	\$6,518.77

Surplus	6,784,929.83
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TOTAL LIABILITIES AND SURPLUS	\$6,849,448.60
-------------------------------	----------------

see notes to financial statements

Housing authority of the town of Markoville
 Markoville, LA 71351
 STATEMENT OF INCOME AND EXPENSES-PBA OWNED HOUSING STATUTORY BASIS
 Annual Contributions Contract PW-150
 For the year Ended June 30, 1986

SCHEDULE IV

OPERATING INCOME:	
Residing Rental	\$156,824.00
Interest Income	3,386.56
Other Income	6,871.34

Total Operating Income	167,081.90
OPERATING EXPENSES:	
Administration	\$48,410.76
Tenant Services	0.00
Utilities	6,936.89
Ordinary Maintenance and Operations	78,065.35
General Expense	93,387.34
Non-routine Maintenance	0.00

Total Operating Expenses	248,699.52

NET OPERATING DEFICIT	(\$78,417.62)
OTHER CHARGES:	
Interest on Notes and Bonds	\$0.00
Gain or Loss Disposition Nonoperable Equipment	41,809.35
Prior Period Adjustments Not Affecting residual Receipts	(0.10)

TOTAL OTHER CHARGES	41,509.15

DEFICIT	(\$128,926.87)

see notes to financial statements

Housing Authority of the Town of Marksville
 Marksville, LA 71301
 ANALYSIS OF SURPLUS -- STATUTORY BASIS
 For the Year Ended June 30, 1996

SCHEDULE V

Unreserved Surplus	ACC FM-380
Balance Per FEA 6-30-95	(2,543,804.63)
Deficit for the Year Ended 6-30-96	(113,368.81)
Provision for Operating Reserve	(30,994.24)
Audit Adjusting Journal Entries	0.00
Balance 6-30-96	(2,688,167.68)
Reserved Surplus--Operating Reserve	
Balance Per FEA 6-30-95	93,092.93
Provision for Operating Reserve	30,994.24
Audit Adjusting Journal Entries	(9,637.96)
Balance 6-30-96	114,449.21
Reserved Surplus--Restitution Funds	9,657.96
Cumulative HUD Contributions:	
Balance Per FEA 6-30-95	9,091,003.91
Annual Contribution Required for 6-30-95	0.00
Operating Subsidy For 6-30-96	108,354.00
Contributions for Modernization Activities	58,735.80
Debt Forgiveness	4,103,023.73
Balance 6-30-96	9,361,117.44
Total Surplus 6-30-96	<u>9,784,934.83</u>

see notes to financial statements

Housing Authority of the Town of Marksville
Marksville, LA 71351

Schedule VI

HHA's Statement & Certification of Actual Development Costs
and Actual Modernization Costs

COMPLETED PROJECTS LA48P038000 LA48P03890794
Annual Contributions Contract #A-200
For the Year Ended June 30, 1988

1. The actual costs of the projects are as follows:

	DEVELOPMENT PROJECT LA48P038000	MODERNIZATION PROJECT LA48P03890794
Funds Approved	\$21,103.18	\$200,000.00
Funds Expended	\$21,103.18	180,000.00
Excess of Funds Approved	0.00	0.00

FUNDS ADVANCED

FHA	21,103.18	180,000.00
Funds Expended	21,103.18	180,000.00
Excess of Funds Advanced	0.00	0.00

1. The distribution of costs by project as shown on the Final Statements of Costs dated April 18, 1988 and May 29, 1988 accompanying the Actual Cost Certificates submitted to HUD for approval is in agreement with the HHA's records.
2. All costs have been paid and all related liabilities have been discharged through payment.
3. It is noted that we are certifying these program close out's even though some of the program costs may have been questioned during previous audits, per an agreement with HUD officials in New Orleans. Additionally, audit A3E number 1 deals with this matter.

see notes to financial statements and Management Letter

WILLIAM DANIEL MCCABE, CPA
A SPECIAL AGENT IN CHARGE

U. S. DEPARTMENT OF JUSTICE
WASHINGTON, D. C.

CLERK 10-01-68
IN 10-01-68
CLERK 10-01-68
FBI MEMPHIS

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MEMPHIS CITY 10 24
MEMPHIS CITY 10 24
MEMPHIS CITY 10 24

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL
CONTROL STRUCTURE BASED ON AN AUDIT OF GENERAL
PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENTAL AUDITING STANDARDS

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE TOWN OF MARKSVILLE
MARKSVILLE, LOUISIANA 71351

I have audited the general purpose financial statements of the Housing Authority of the Town of Marksville (HAA), on of and for the year ended June 30, 1968, and have issued my report thereon dated August 18, 1968.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the HAA is responsible for establishing and maintaining an internal control structure. In fulfilling that responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with accounting principles prescribed by HUD. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the general purpose financial statements of the PMA, for the year ended June 30, 1986, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

I noted certain matters involving the internal control structure and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgment, could adversely affect the PMA's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

Because of the relatively small number of employees, the general cashier function is not segregated from the subsidiary ledger function, checks are prepared by employees who are not independent of voucher/invoice approval, the purchase function is not performed by personnel independent of receiving and disbursing functions, persons preparing payroll are not independent of other payroll duties, and detail records of fixed assets are not maintained by personnel independent of the general ledger, cash or capital expenditure authorizing functions.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, I believe none of the reportable conditions described above is a material weakness.

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

August 14, 1986


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**INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL
STRUCTURE USED IN ADMINISTERING FEDERAL
FINANCIAL ASSISTANCE**

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE TOWN OF MARKSVILLE
MARKSVILLE, LOUISIANA 71353

I have audited the general purpose financial statements of the Housing Authority of the Town of Marksville (PHA), as of and for the year ended June 30, 1996, and have issued my report thereon dated August 16, 1996. I have also audited the compliance of the PHA, with requirements applicable to major federal financial assistance programs and have issued my report thereon dated August 16, 1996.

I conducted my audit in accordance with generally accepted auditing standards: Government Auditing Standards, issued by the Comptroller General of the United States; the Office of Management and Budget (OMB) Circular A-128, Audits of State and Local Governments. These standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the PHA complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing my audit for the year ended June 30, 1996, I considered the internal control structure of the PHA, in order to determine my auditing procedures for the purpose of expressing my opinions on the general purpose financial statements of the PHA, and on the compliance of the PHA with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses my consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. I have addressed internal control policies and procedures relative to my audit of the general purpose financial statements in a separate report dated August 16, 1996.

The management of the FIA is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with HUD accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, I have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

ACCOUNTING CONTROLS:

REVENUES
RECEIVABLES
PURCHASING
INVESTMENTS
DISBURSEMENTS
PAYROLL
BUDGETARY CONTROL

ADMINISTRATIVE CONTROLS:

GENERAL REQUIREMENTS
POLITICAL ACTIVITY
DAVIS-BACON ACT
CIVIL RIGHTS
CASH MANAGEMENT
RELOCATION ASSISTANCE & REAL
PROPERTY ACQUISITION
FEDERAL FINANCIAL REPORTS
ALLOWABLE COSTS/ COST
PRINCIPLES
DRUG FREE WORKPLACE ACT
ADMINISTRATIVE REQUIREMENTS

SPECIFIC REQUIREMENTS
ELIGIBILITY
REPORTING
SPECIAL TERMS & PROVISIONS
TYPES OF SERVICES

For all of the internal control structure categories listed above, I obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and I assessed control risk.

During the year ended June 30, 1996 the PMA expended 99% of its total federal financial assistance financial under major federal financial assistance programs.

I performed tests of controls, as required by COSO A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the PMA's major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance. My procedures were less in scope than would be necessary to render an opinion on internal control structure policy and procedures. Accordingly, I do not express such an opinion.

I noted certain matters involving the internal control structure and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgement, could adversely affect the organization's ability to administer Federal financial assistance programs in accordance with applicable laws and regulations.

Because of the relatively small number of employees, the general cashier function is not segregated from the subsidiary ledger function, checks are prepared by employees who are not independent of voucher/invoice approval, the purchase function is not performed by personnel independent of receiving and disbursing functions, persons preparing payroll are not independent of other payroll duties, and detail records of fixed assets are not maintained by personnel independent of the general ledger, cash or capital expenditure authorizing functions.

A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, I believe none of the reportable conditions described above is a material weakness.

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



William Daniel McCaskill, CPA
& Professional Accounting Corporation

August 14, 1996

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**INDEPENDENT AUDITORS REPORT ON COMPLIANCE BASED
ON AN AUDIT OF GENERAL PURPOSE FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENTAL AUDITING STANDARDS**

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE TOWN OF MARKSVILLE
MARKSVILLE, LOUISIANA 71351

I have audited the general purpose financial statements of the Housing Authority of The Town of Marksville (PHA), as of and for the year ended June 30, 1996, and have issued my report thereon dated August 16, 1996.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the PHA is the responsibility of management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the PHA's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended for the information of the audit committee, management, and HUD and should not be used for any other purpose. However, this report is a matter of public record and its distribution is not limited.

August 16, 1996


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**INDEPENDENT AUDITORS' OPINION ON COMPLIANCE WITH
SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

**BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE TOWN OF MARKSVILLE
MARKSVILLE, LOUISIANA 71353**

I have audited the general purpose financial statements of the Housing Authority of The Town of Marksville (HMA), as of and for the year ended June 30, 1996, and have issued my report thereon dated August 16, 1996.

I have also audited the HMA's compliance with the requirements governing types of services allowed or unallowed; eligibility, or matching or level of effort; reporting; rent limitations; annual rent adjustments; annual unit inspections; contracts prohibiting the use of lead based paint; procurement actions; analysis of general fund cash; operating subsidy eligibility and claims for advances and reimbursements that are applicable to its major Federal financial assistance programs, which are identified in the accompanying schedule of Federal financial assistance, for the year ended June 30, 1996. The management of the HMA is responsible for the HMA's compliance with these requirements. My responsibility is to express an opinion on compliance with these requirements based on my audit.

I conducted my audit of compliance with these requirements in accordance with generally acceptable auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and OMB Circular #128, "Audits of State and Local Governments" and the provisions of the Public and Indian Housing Supplement dated July 28, 1994. Those standards and OMB Circular #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 HMA's compliance with these requirements. I believe that our audit provides a reasonable basis for my opinion.

In my opinion, the Housing Authority of The Town of Markersville complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching or level of effort; reporting; rent limitations; annual rent adjustments; audits and inspection; contracts prohibiting the use of lead-based paint; procedures; actions; analysis of general fund cash; operating subsidy eligibility; and claims for advances and reimbursements that are applicable to its major Federal financial assistance program for the year ended June 30, 1986.

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

William Douglas McCaskill, CPA
A Professional Accounting Corporation

August 16, 1986

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**INDEPENDENT AUDITORS REPORT ON COMPLIANCE WITH SPECIFIC
REQUIREMENTS APPLICABLE TO NONMAJOR FEDERAL FINANCIAL
ASSISTANCE PROGRAM TRANSACTIONS**

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE TOWN OF MARKSVILLE
MARKSVILLE, LOUISIANA 71361

I have audited the general purpose financial statements of the Housing Authority of The Town of Marksville (HHA), as of and for the year ended June 30, 1996, and have issued my report thereon dated August 16, 1996.

In connection with my audit of the general purpose financial statements of the HHA, and with my consideration of the HHA's control systems used to administer federal financial assistance programs, as required by OMB A-129, "Audits of State and Local Governments," I selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1996. As required by OMB A-129, I have performed auditing procedures to test compliance with the requirements governing types of services allowed or disallowed; eligibility; reporting; rent limitations; annual rent adjustments; annual unit inspections; contracts prohibiting the use of lead based paint; procurement actions; analysis of general fund costs; operating subsidy eligibility and claims for advances and reimbursements that are applicable to these transactions. My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the HHA's compliance with these requirements. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that the HHA had not complied, in all material respects, with these requirements. However, if the results of my procedures disclosed immaterial instances of noncompliance with these requirements, they are described in the accompanying schedule of findings and questioned costs and/or the accompanying Management Letter.

This report is intended for the information of the audit committee, management, and HHA. This restriction is not intended to limit the distribution of this report, which is a matter of public record.
August 16, 1996

William Daniel McCaskill, CPA, AFAC

WILLIAM DANIEL MCCASSELL, CPA, APAC
MOBILE, MISSISSIPPI

14100
and for
10-01-88

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Office of Louisiana State
Service Institute of CPA's

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH THE
GENERAL REQUIREMENTS APPLICABLE TO FEDERAL
FINANCIAL ASSISTANCE PROGRAMS**

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE TOWN OF HARRISVILLE
HARRISVILLE, LOUISIANA 71351

I have audited the general purpose financial statements of the Housing Authority of The Town of Harrisville (HHA), as of and for the year ended June 30, 1986, and have issued my report thereon dated August 16, 1986.

I have applied procedures to test the HHA's compliance with the following requirements applicable to each of its financial assistance programs, which are identified in the schedule of Federal Financial Assistance, for the year ended June 30, 1986.

Political Activity	Federal Financial Report
Devin-Bacon Act	Allowable Costs/ Cost
Civil Rights	Principles
Cash Management	Drug Free Workplace Act
Relocation Assistance and	Administrative Requirements
Real Property Acquisition	

My procedures were limited to the application procedures described in the OMB's compliance supplement for single audits of State and Local Govts. My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the HHA'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 HHA had not complied, in all material respects, with those requirements. However, if as of the results of my procedures there were disclosed immaterial instances of noncompliance with those requirements, I described them in the accompanying schedule of findings and questioned costs and/or the accompanying Management Letter.

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

August 16, 1986


William Daniel McCassey, CPA, APAC

WILLIAM DANIEL MCCASKILL, CPA
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Original
sent to
08-16-1996

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Member Institute of CPAs


INDEPENDENT AUDITORS' REPORT ON SCHEDULE
OF FEDERAL FINANCIAL ASSISTANCE

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE TOWN OF MARKSVILLE
MARKSVILLE, LOUISIANA 71351

I have audited the general purpose financial statements of the Housing Authority of The Town of Marksville (PHA), as of and for the year ended June 30, 1996, and have issued my report thereon dated August 16, 1996. These financial statements are the responsibility of the PHA'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 and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose 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 our audit provides a reasonable basis for my opinion.

My audit was made for the purpose of forming an opinion on the financial statements of the Housing Authority of The Town of Marksville 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 financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.


William Daniel McCaskill, CPA
A Professional Accounting Corporation

August 16, 1996

THE HOUSING AUTHORITY OF THE TOWN OF NARKSVILLE
NARKSVILLE, LOUISIANA

STATUS OF PRIOR AUDIT FINDINGS

The prior audit disclosed 1 finding, that members of the Board of Commissioners had conflicts of interest with the HAA.

During the current audit period, no conflicts of interest were noted.

CURRENT AUDIT FINDINGS AND RECOMMENDATIONS

The current audit includes no findings.

Housing Authority of the Town of Marksville
Marksville, LA 71351
Schedule of Adjusting Journal Entries
Annual Contributions Contract PW-100
June 30, 1998

Account Number	Description	Debit	Credit
	(1)		
3880.00	Other Income	9,657.96	
2848.00	Restitution Funds Received		9,657.96

To record an amount received in restitution that should be spent on the 1998 CIAP, per an agreement with HUD officials in New Orleans.

WILLIAM DANIEL MCCASKILL, CPA

A REGISTERED ACCOUNTING CORPORATION

431 P.O. BOX 844
CHICAGO, ILLINOIS 60680

to: Mr.
and Ms.
88-00-000

FROM:
Public of Illinois CPA's
American Institute of CPA's

MANAGEMENT LETTER

The PMA attempted to develop a 16 unit property, the location of which the City Council refused to approve. The PMA spent \$21,500.00 of HUD grant monies in this endeavor. Since the City Council is responsible for the failure of the development, the City may have some liability in the matter. I have suggested, and the PMA has acted upon my suggestion, that the PMA withhold payment of the Payment in Lieu of Taxes to the City until HUD resolves the matter.

One member of the City Council has taken positions possibly adverse to the PMA. The PMA hired an attorney who specializes in Public Housing Authority Law. The matter has been referred to the PMA's new attorney and to HUD officials in New Orleans. The PMA attorney and HUD officials in New Orleans have indicated to me that they will deal with this issue.

It is noted that the Louisiana Board of Ethics has jurisdiction over some PMA matters.