

Working Agreement of the City of Winfield
 Winfield, Indiana

Comparison of Actual Results and Approved Annual Performance
 Award Bonus Program

Fiscal Year September 30, 2008

Annual Contracted Contract: 98-1201

Comparison of Actual Results

Operating Results

Operating Income

\$ 90,884.75

NO operating activity

90,884.75

Total operating results

\$ 90,884.75

Operating Expenses

Operating Expenses

\$ 124,047.00

Total operating expenses

\$ 124,047.00

NO bonus provided for contract, per 98-1201

\$ 1,404.00

Actual additional funds used

.00

NO bonus provided for contract, per 98-1201

\$ 1,404.00

Contract for operating results

\$ 1,404.00

Actual results per 98-1201

\$.00

Meeting Authority of the City of Montreal
 1987-1991, 1991-1995

Statement of Maintenance Costs - Comparison
 September 30, 1995

Actual Construction Contract (A-199)

	Actual Construction	Actual Construction	Total
	1991-1995	1991-1995	
1. Funds approved	\$ 1,000,000.00	\$ 143,500.00	\$ 1,143,500.00
Funds expended	304,000.00	304,007.39	608,007.39
Balance of funds approved	\$ 696,000.00	\$ 839,492.61	\$ 1,535,492.61
2. Funds advanced	\$ 304,000.00	\$ 314,000.00	\$ 618,000.00
Funds expended	304,000.00	304,007.39	608,007.39
Balance (deficiency) of funds advanced	\$ 0.00	\$ 9,992.61	\$ 9,992.61

**Housing Authority of the City of Mansfield
Mansfield, Ohio**

**Analysis of General Fund Cash Balance
September 30, 1988**

Assets and Other Items

Cash	\$	93,700.00
MOOREHEAD Construction Fund Building		800.00
MOOREHEAD Construction Fund Building		10,400.00
Accounts receivable-Tenants		3,000.00
Prepaid Insurance		25,300.00
Total	\$	133,200.00

Liabilities, Reserves, and Other Items

Tenants' security deposits	\$	3,000.00
Accounts payable-BOB		25,275.00
Accounts payable-other		500.00
Accrued and withheld payroll taxes		600.00
Accrued FICA		3,750.00
Tenants' prepaid rents		100.00
Operating reserves per BOB		25,825.00
Total	\$	59,075.00

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Independent Auditors' Report

Board of Commissioners
Housing Authority of the City of Winfield
PO Box 1413
Winfield, LA 71460

We have audited the accompanying general purpose financial statements of Housing Authority of the City of Winfield as of September 30, 1986, and for the year then ended. These general purpose financial statements and the supplemental financial information and supplemental financial information - statutory basis referred to below are the responsibility of the authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-126, 'Audits of State and Local Governments'. These standards and OMB Circular A-126 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1 to the financial statements, in the current year the authority implemented financial reporting under generally accepted accounting principles and discontinued regulatory basis financial reporting.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Housing Authority of the City of Winfield as of September 30, 1986, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 17, 1986 on our examination of Housing Authority of the City of Winfield's internal control structure and a report dated December 17, 1986 on its compliance with laws and regulations.

Our audits were made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information based on supplemental financial information and supplemental financial information - statutory basis in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Housing Authority of the City of Winfield. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole. As described in Note 1, the supplemental financial information - statutory basis was prepared in conformity with the accounting practices prescribed by the U.S. Department of Housing and Urban Development, which is a comprehensive basis of accounting other than generally accepted accounting principles. Such supplemental financial information - statutory basis has been subjected to the auditing procedures applied in the audit of the general purpose statements and, in our opinion, is fairly presented in all material respects in conformity with the comprehensive basis of accounting described in Note 1.

Respectfully Acknowledged
Executive Auditor

VanRheenen & Miller, Ltd.
VanRheenen & Miller, Ltd.
Certified Public Accountants

December 17, 1986

By: 

Accounting Authority of the City of Winfield
Winfield, Colorado

Comparison of Total Deficits and Annual Contributions Received
Current Budget Program
Fiscal Month Ended: 06, 2006

Annual Contribution Contract: 06-022

Annual 2005 Annual Contribution	\$	<u>21,000.00</u>
Net operating loss	\$	89,802.00
Prior year adjustments affecting current accounts	€	2,279.04
Operating revenues	€	7,868.00
Capital expenditures		24,000.00
Total deficits per month	\$	<u>10,000.00</u>
Month adjustments carried out		.00
Total deficits per PMA before provision for operating reserves	\$	<u>10,000.00</u>
Provision for operating reserves	€	22,000.00
Total Deficits	\$	<u>32,000.00</u>
Annual contribution amount (lessor of total deficits or contract under contribution)	\$	<u>21,000.00</u>

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Housing Authority of the City of Winnfield
Winnfield, Louisiana

Financial Statements and Supplemental Financial Information
Year Ended September 30, 1980
with
Reports of Certified Public Accountants
on Financial and Compliance Examination

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the judicial, or executive, and other appropriate public officials. This report is available for public inspection at the House Rouge office of the Legislative Audit for and, where appropriate, at the office of the parish clerk of court.

Release Date APR 62 1981

VanDyke & Miller, Ltd.
Certified Public Accountants
1009 East Main Avenue
Scary, Arkansas 72143

Housing Authority of the City of Winfield
Winfield, Louisiana

General Housing Program

Adjusting Journal Entries
September 30, 1999

Annual Contributions Contract FW-2285

		<u>Acct. # for audit: 19991</u>	<u>Acct. # for posting by PHA</u>	<u>Debit</u>	<u>Credit</u>
Cash	(7)	1131.2101	Do Not Book	\$ 138.08	
Deposits Over and Under		1128.0000			\$ 138.00
To reconcile deposits in transit at 9/30/99.					

FINANCIAL SECTION

**Independent Auditor's Report on the Internal Control Structure Based on an Audit of
General Purpose Financial Statements Prepared in Accordance with Government Auditing Standards**

Board of Commissioners
Housing Authority of the City of Winfield
PO Box 1413
Winfield, LA 71402

We have audited the general purpose financial statements of Housing Authority of the City of Winfield as of and for the year ended September 30, 1996, and have issued our report thereon dated December 17, 1996.

We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of Housing Authority of the City of Winfield 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, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. 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 our audit of the general purpose financial statements of Housing Authority of the City of Winfield for the year ended September 30, 1996, we obtained an understanding of the internal control structure. In respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted certain matters involving the internal control structure and its operation that we 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 our judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

Our study of the authority's internal control structure disclosed a reportable condition in internal controls relating to segregation of duties. Due to its limited size, the entity does not have the personnel to adequately separate the internal accounting control duties. The segregation of duties is a decision that must be made by management on a cost-benefit basis. Management must determine if the costs of implementing an adequate internal control system will outweigh the benefits derived therefrom. This reportable condition is inherent in all small entities, and should not be construed as a failure in proper management. We concur with management's opinion that the costs incurred to implement an adequate internal control system would exceed the benefits derived from such a system. Consequently, this should not be considered a control audit finding.

GENERAL PURPOSE FINANCIAL STATEMENTS

**Financial Statements of the City of Winfield
Winfield, Louisiana**

FINANCIAL STATEMENTS - ALL FUND TYPES AND FUND GROUPS
September 30, 2006

	Governmental Fund Types		Special Groups		Total 2006 2005
	General Revenue	Capital Projects	General Funds Assets	General Long-term Debt	
ASSETS AND OTHER DEBITS					
Assets:					
Cash	\$ 1,776.00	\$.00	\$.00	\$.00	\$ 1,776.00
Investments:					
monies	1,000.00	.00	.00	.00	1,000.00
Due From Other Funds	.00	16,776.00	.00	.00	16,776.00
Receivables From	11,000.00	.00	.00	.00	11,000.00
Fixed Assets	.00	.00	3,000,000.00	.00	3,000,000.00
Other Assets:					
adv. to be provided for retirement of general long term debt	.00	.00	.00	1,700.00	1,700.00
TOTAL ASSETS AND OTHER DEBITS	\$ 11,776.00	\$ 16,776.00	\$ 3,000,000.00	\$ 1,700.00	\$ 3,019,252.00
LIABILITIES, EQUITY, AND OTHER CREDITS					
Liabilities:					
Accounts Payable					
Trade	\$ 700.00	\$.00	\$.00	\$.00	\$ 700.00
Other government & agency accounts	11,076.00	16,776.00	.00	.00	27,852.00
Security deposits	1,000.00	.00	.00	.00	1,000.00
Due To Other Funds	16,776.00	.00	.00	.00	16,776.00
Amount Held	7,700.00	.00	.00	.00	7,700.00
Retained Earnings	100.00	.00	.00	.00	100.00
Fund Credit Balances	.00	.00	.00	1,700.00	1,700.00
Total Liabilities	\$ 37,252.00	\$ 16,776.00	\$.00	\$ 1,700.00	\$ 55,728.00
Equity and Other Credits:					
Committed, in special, fixed assets Fund balances					
amount for projects	11,000.00	.00	.00	.00	11,000.00
reserves, unexpended	16,000.00	.00	.00	.00	16,000.00
Total Equity and Other Credits	\$ 27,000.00	\$.00	\$ 3,000,000.00	\$.00	\$ 3,027,000.00
TOT. LIAB., EQUITY AND OTHER CREDITS	\$ 64,252.00	\$ 16,776.00	\$ 3,000,000.00	\$ 1,700.00	\$ 3,076,252.00

The accompanying notes are an integral part of the financial statements.

Budget Accounting of the City of Milwaukee
 WISCONSIN, MILWAUKEE

REVENUE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES
 Year Ended September 30, 1999

	Governmental Fund Types		
	Special Revenues	Capital Projects	Other Totals (200)
REVENUES:			
Taxes	\$ 95,077.48	.00	\$ 95,077.48
Operating grants/contracts/fees	88,192.00	262,843.00	441,035.00
Interest	1,248.85	.00	1,248.85
Miscellaneous	25,348.61	.00	25,348.61
Total Revenues	\$ 210,867.94	\$ 262,843.00	\$ 473,710.94
EXPENDITURES:			
Operating expenses	\$ 207,838.07	.00	\$ 207,838.07
Capital outlay	14,455.00	262,843.00	277,298.00
Total Expenditures	\$ 222,293.07	\$ 262,843.00	\$ 485,136.07
Excess of Revenues over (under) Expenditures	\$ 12,434.87	.00	\$ 12,434.87
Fund Balances, beginning of period	16,443.26	.00	16,443.26
Fund Balances, end of period	\$ 28,878.13	.00	\$ 28,878.13

The accompanying notes are an integral part of the financial statements.

HOUSING AUTHORITY OF THE CITY OF WASHINGTON
WASHINGTON, DISTRICT OF COLUMBIA

Detailed Statement of Revenues, Expenditures, and Changes in Fund Balances—
Budget and Actual — All Governmental Fund Types
For the Period September 30, 1960

	Special Revenue Funds		
	Budget	Actual	Variance Favorable (Disfavorable)
Revenues:			
Rent	\$ 14,145.00	\$ 15,007.48	\$ 862.48
Contributions (includes/credits)	85,000.00	85,000.00	.00
Interest	1,000.00	1,000.00	.00
Miscellaneous	11,075.00	10,056.52	(1,018.48)
Total Revenues	\$ 111,220.00	\$ 111,064.00	\$ (156.00)
Expenditures:			
Salaries:			
Administrative salaries	\$ 85,000.00	\$ 85,000.00	.00
Professional fees	1,100.00	1,075.00	25.00
Taxes	1,000.00	1,075.00	(75.00)
Travel (includes/credits)	1,000.00	1,000.00	.00
Travel services	.00	80.00	(80.00)
Utilities	1,200.00	1,090.00	110.00
Maintenance materials	10,000.00	11,000.00	(1,000.00)
Maintenance materials	11,000.00	11,000.00	.00
Other maintenance costs	1,000.00	1,000.00	.00
Rent for space	10,000.00	11,000.00	(1,000.00)
Insurance	10,000.00	11,000.00	(1,000.00)
Heat	5,000.00	1,700.00	3,300.00
Supplies materials	10,000.00	11,000.00	(1,000.00)
Printing (includes/credits)	.00	1,000.00	(1,000.00)
Miscellaneous	.00	75.00	(75.00)
Capital expenditures	10,000.00	11,000.00	(1,000.00)
Total Expenditures	\$ 111,700.00	\$ 111,064.00	\$ 636.00
Balance of Revenues over (under) Expenditures	\$ (580.00)	\$ (580.00)	\$.00
Fund Balance, beginning of period		58,000.00	
Fund Balance, end of period		\$ 57,420.00	

The accompanying notes are an integral part of the financial statements.

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Housing Authority of the City of Winfield
Winfield, Louisiana

Notes to the Financial Statements (Continued)
September 30, 1998

6. **Comparative data.** Comparative total data for the prior year have not been presented in accompanying financial statements due to the conversion to GAAP financial reporting from statutory reporting in the prior fiscal year.
7. **Total columns on combined statements.** Total columns on the combined statements are captioned Memo Tables to indicate that they are presented only to facilitate financial analyses. Data in these columns do not present financial position, results of operations, or changes in financial position 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.
- C. **Budgets.** The entity follows these procedures in establishing the budgetary data reflected in the financial statements:
1. The entity prepares annual budgets for each fund (except the Capital Projects Fund). Prior to the beginning of each budget year, the entity's annual budget is approved by the entity's governing body. Budgetary amendments require approval by the governing body. Budget amounts shown in the financial statements are the final authorized amounts for the year. All budgetary appropriations lapse at the end of each fiscal year.
 2. Budgets for the Capital Projects Fund are prepared on a project-life basis rather than on an annual basis and, therefore, have been omitted from the accompanying financial statements.
- D. **Income taxes.** The entity is not subject to federal or state income taxes.
- E. **Cash and cash equivalents.** The entity defines cash to include certificates of deposit, money market funds, savings accounts, and demand deposits, and other short-term securities with maturities of three months or less. Consequently, the cost, carrying value, and market value are equivalent.

NOTE 2 - CASH DEPOSITS WITH FINANCIAL INSTITUTIONS

It is the entity's policy for deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The entity's deposits are categorized to give an indication of the level of risk assumed by the entity at September 30, 1998. The categories are described as follows:

- Category 1 - Insured or collateralized with securities held by the entity or by its agent in the entity's name.
 Category 2 - Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.
 Category 3 - Uncollateralized.

Cash Deposits, categorized by level of risk, are:

Total Bank Balances	Category		
	1	2	3
\$ 88,000.00	\$ 88,000.00	\$ 0.00	\$ 0.00

Housing Authority of the City of Winfield
Winfield, Louisiana

Independent Auditor's Schedule of Findings and Questioned Costs
For the Year Ended September 30, 1999

Questioned
Costs

1. TENANT FILES

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Finding

Based on 8 files selected, we noted 1 file which did not have the required annual re-inspection.

Recommendation

A thorough review of tenants' files should be made for the purpose of eliminating the deficiencies.

Scope

We will review all files and make needed corrections.

2. FHMAP ASSESSMENT FACTORS

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Finding

HJD Notice PH 98-02 requires auditors to review several FHMAP indicators as reported to HJD with the supporting documentation. FHMAP FYE 90005 was not yet due when the last fieldwork was completed. Our review of FHMAP FYE 90005 noted the following: (1) FHMAP not submitted within the 90 day deadline and (2) the system is prone to monitor indicators 1, 6 and 7.

Recommendation

Review the requirements of HJD Notice PH 98-02 and comply with its directives.

Scope

We have implemented systems to monitor all required FHMAP indicators. We will submit all reports timely.

Housing Authority of the City of Winfield
Winfield, Louisiana

Notes to the Financial Statements
September 30, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. **Organization.** The entity is chartered as a public corporation for the purpose of administering housing programs for low income families.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low income housing programs in the United States. Accordingly, HUD has contracted with the entity to administer certain HUD funds.

- B. **Financial Reporting.** The financial reporting policies of the entity conform to generally accepted accounting principles.

Specific accounting policies. The following is a summary of significant accounting policies:

1. **Financial reporting entity.** The entity is a public corporation, legally separate and fiscally independent. As required by generally accepted accounting principles, these financial statements present the financial position and results of operations of Housing Authority of the City of Winfield, a primary government. There are no component units to be included herewith, but this report does include all funds, account groups, and programs which are controlled by the entity's governing body.
2. **Fund accounting.** The accounts of the entity are organized on the basis of funds or account groups, each of which is considered to be a separate accounting unit. The operations of each fund are reported as a separate set of self-balancing accounts which are comprised of each fund's assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Resources are allocated to and for individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into one generic fund type (governmental) and the following broad fund categories:

Governmental Fund Types

Special revenue fund - The special revenue funds are used to account for specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Capital projects fund - The capital projects fund is used to account for financial resources to be used for the acquisition, construction, and major renovation of major capital facilities.

Special reporting treatment is also applied to governmental funds when prepaid items are present to indicate that they do not represent "available spendable resources", even though they are a component of net current assets. Such amounts are shown by fund balance reserve accounts.

3. **Fund assets and liabilities.** The accounting and reporting treatment applied to fund assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental fund types are accounted for on a spending "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a "summary of sources and uses of 'available spending resources'" during a period.

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group. No depreciation has been presented on such assets.

All fund assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their estimated fair value on the date donated. The entity does capitalize any

County Authority of the City of Woodbury
 Virginia, Incorpoated

Statement of Income and Expense - Operating Costs
 General Operating Program
 Year Ended December 31, 1988

Account Information System (AIS) 79-002

Operating Income	
Building rental	\$ 45,000.00
Interest on general fund investments	208.88
Other income	1,048.17
Total operating income	<u>\$ 46,256.05</u>
Operating Expense	
Administration	\$ 18,404.57
Utilities	288.75
Operational maintenance and operation	25,000.00
General expense	18,053.08
Rent to county	35,388.88
Total operating expense	<u>\$ 97,135.28</u>
Net operating income (loss) before other items	<u>\$ (50,879.23)</u>
Other charges (credits)	
Prior year adjustments affecting net	\$ (1,778.04)
Total other charges (credits)	<u>\$ (1,778.04)</u>
Net Income (loss)	<u><u>\$ (52,657.27)</u></u>

Housing Authority of the City of Westfield
Westfield, Louisiana

Statement of Income and Expenses - Operating Funds
General Housing Program
Year Ended September 30, 2008

UNION PARISH GOVERNMENT CONTRACT #W-003

Operating Income	
Rentals earned	\$ 75,000.00
Interest on general fund investments	600.00
Other Income	10,000.00
Total operating income	\$ 85,600.00
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Operating Expenses	
Administration	\$ 44,000.00
General services	60.00
Utilities	1,700.00
Employee retirement and pension	24,800.00
Interest expense	10,000.00
Total operating expenses	\$ 80,560.00
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Net income (loss)	\$ 5,040.00

Account Statement of the City of Westport
 WESTPORT, MAINE

Balance Sheet - Operating Basis
 September 30, 1998

Assets

Cash	\$ 37,775.00
Accounts receivable-current	1,000.00
Prepaid insurance	55,388.00
Fixed assets	3,681,425.00
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Total Assets	\$ 3,815,588.00
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Liabilities and Surplus

Reserve/ equity deposits	\$ 1,000.00
Accounts payable-90	12,475.00
Accounts payable-other	200.00
Accrued and unearned payroll taxes	630.00
Accrued interest	1,000.00
Reserve/ unpaid bills	200.00
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Total Liabilities	\$ 14,505.00
Surplus	3,801,083.00
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Total Liabilities and Surplus	\$ 3,815,588.00
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SUPPLEMENTAL FINANCIAL INFORMATION - STATUTORY BASIS

Financial Statement of the City of Miami
 Water, Sewer, and Storm

Statement of Financial Position - Balance Sheet
 Year Ended September 30, 1999

Financial Statement Program Title	Amount in Dollars	Federal and State Funding	Current Year Program or Grant Income	Balance Carried Forward/ Program/ Project	Amount or Balance Carried Forward	Total Program/ Project Income	Total Program/ Project Balance
Non-Debt Funding							
Street Construction - Local (0-000)	0-000		0-000	0-00	0-00	0-00	0-00
Street Construction - State (0-000)	0-000		0-000	0-00	0-00	0-00	0-00
Street Construction - Federal (0-000)	0-000		0-000	0-00	0-00	0-00	0-00
Total Non-Debt Funding							
	0-000		0-000	0-00	0-00	0-00	0-00
Debt							
	0-000	0-000	0-000	0-000	0-000	0-000	0-000
Total Debt							
	0-000	0-000	0-000	0-000	0-000	0-000	0-000
Total							
	0-000	0-000	0-000	0-000	0-000	0-000	0-000

* All amounts are in dollars and cents.

Housing Authority of the City of Winfield
Winfield, Louisiana

Independent Auditors' General Comments
September 30, 1996

1. There were two findings in the most preceding audit as follows:

<u>Finding</u>	<u>Resolution</u>
a. PHMAP	a. Not resolved. See current audit findings.
b. Tenant file	b. Not resolved. See current audit findings.

2. The PHA administers the following programs: 110 units of public housing and a CHAP program. The units under the HUD leased program were transferred to the HUD low-cost program upon completion of the twenty year contract.
3. HUD recommends that tenants' accounts receivable for units in possession should not exceed 10% of the average monthly rental charges. At September 30, 1996, the balance of tenants' accounts receivable was 25.4% of the average monthly rental charges. HUD also recommends that collection losses on tenants' accounts should not exceed 1% of the annual rental charges. Collection losses for fiscal year ending September 30, 1996, were 3.0% of annual rental charges.
4. Two completed CHAPs with total balances of \$130,050.00 and no activity in the past four years have not been closed into land, structures, and equipment accounts. This should be done by the PHA's fee accountant. This is a repeat item from the two prior audits.
5. Section 4E7 (f) of Terms and Conditions, Part Two of the Annual Contributions Contract states that the Authority shall not incur expenditures in excess of the approved budgeted amounts for controlled accounts. A review of the Authority's financial statements revealed the following budget overruns:

	<u>Actual</u> <u>Expenditures</u>	<u>Budgeted</u> <u>Expenditures</u>	<u>Amount</u> <u>Exceeding</u> <u>Budget</u>
a. Administration Expense	\$ 44,435.08	\$ 41,870.00	\$ 2,565.08

Housing Authority of the City of Winfield
Winfield, Louisiana

Notes to the Financial Statements (Continued)
September 30, 1998

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

The following schedule as of September 30, 1998 represents interfund receivables and payables:

Fund Type	Interfund Receivables	Interfund Payables
Special Revenue:		
Central Housing	\$ 0.00	\$ 18,718.88
Capital Projects:	18,718.88	0.00
Total	<u>\$ 18,718.88</u>	<u>\$ 18,718.88</u>

NOTE 4 - FIXED ASSETS

Changes in fixed assets are as follows:

	beg. of Period	Acquisitions	Disposals	End of Period
Land, land interests	\$ 529,718.34	0.00	0.00	\$ 529,718.34
Building	2,287,302.93	0.00	0.00	2,287,302.93
Equipment	141,308.78	14,418.00	0.00	155,726.78
Inactive C&P's	130,883.00	0.00	0.00	130,883.00
Const. in progress	189,488.13	(81,341.22)	0.00	472,487.38
Total	<u>\$ 3,284,698.24</u>	<u>\$ 32,476.78</u>	<u>\$ 0.00</u>	<u>\$ 3,587,125.45</u>

Construction in progress is composed of expenditures related to major renovation of certain buildings owned by the entity, said renovation having a planned total cost of \$287,402.00 to be fully financed by grants from HUD. Two C&P programs in the amount of \$130,883.00 appear to be closed out and have had no activity in the past four years.

All land and buildings are encumbered by a Declaration of Trust in favor of the United States of America as security for obligations guaranteed by the federal government and to protect other interests of the federal government.

NOTE 5 - FIXED LIABILITIES

Fixed liabilities consist of the following:

	Principal Balance
Payroll related costs	<u>\$ 8,780.00</u>

Changes in fixed liabilities are as follows:

	Payroll Related Costs
Balance, beginning of period	\$ 0,218.08
Net Change	8,562.00
Balance, end of period	<u>\$ 8,780.08</u>

NOTE 6 - CONTINGENCIES

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

the 'information' part of the definition. The 'information' part of the definition is the part that is most difficult to understand.

There are two main reasons for this. First, the word 'information' is used in many different ways in different contexts. Second, the word 'information' is used in many different ways in different contexts.

The first reason is that the word 'information' is used in many different ways in different contexts. For example, it can refer to a piece of data, a message, or a state of knowledge.

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NON-FINANCIAL SECTION

The non-financial section of the report is divided into two main parts: the 'information' part and the 'financial' part. The 'information' part is the part that is most difficult to understand.

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Housing Authority of the City of Winfield
Winfield, Louisiana

Notes to the Financial Statements (Continued)
September 30, 1995

"Infrastructure" assets (streets, curbs, sidewalks, drainage system, and similar assets that are immovable assets are paid for by the entity. During project development, interest expenditures were capitalized under pre-1987 financing arrangements. Post-1987 capital projects are being financed by grants from HUD. Consequently, there are no interest expenditures to capitalize. Subsequent to financed development, interest expenditures are not accrued but are recorded when paid.

Long-term liabilities expected to be financed from governmental fund types are accounted for in the General Long-Term Debt Account Group.

The two above-named account groups are not "Trusts". They are concerned only with the measurement of financial position. They are not involved with the measurement of results of operations.

4. **Basis of accounting.** All governmental fund types are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. All significant revenue sources are susceptible to accrual.

Expenditures in governmental fund types are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) accumulated unpaid vacation and sick pay which are not accrued, and (2) principal and interest on general long-term debt which is recognized when due.

Vacated and earned vacation and sick leave that are not accrued are reported in the general long-term debt account group. No expenditure is reported for these amounts. No liability is recorded for accumulating rights to receive sick pay benefits.

The entity does not utilize encumbrance accounting.

In the current year, the entity implemented financial reporting under generally accepted accounting principles and discontinued regulatory basis reporting.

5. **Supplemental financial information, statements, laws.** The supplemental financial information - statutory form has been prepared in conformity with the accounting practices prescribed by HUD, which differs from generally accepted accounting principles as follows:

- a. Governmental fund accounting principles are not utilized.
- b. Accounts receivable are stated without an allowance for doubtful accounts. Accounts are written off as collector's losses only after the tenant has vacated the unit and the entity has taken reasonable action to collect.
- c. Annual Contributions and subsidies earned and/or received from HUD are recorded as contributions to surplus and are not included in the Statement of Income and Expenses.
- d. Items of routinely recurring expenses are recognized when paid and are therefore not accrued.
- e. The cost of accumulated unpaid vacation and sick leave is not accrued.
- f. Financial statements conform with GAAP.
- g. The entity does not utilize encumbrance accounting.
- h. Expenditures under HUD's Comprehensive Improvement Assistance Program (CIAP) and similar shelter-in-place programs are fully capitalized, notwithstanding the fact that expenditures are normally in nature of repairs, replacements and improvements. Consequently, some amounts represented as Fixed Assets may include costs substantially in excess of value.
- i. During project development, interest expenditures are capitalized under pre-1987 financing agreements. Post-1987 capital projects are being financed by grants from HUD. Consequently, there are no interest expenditures to capitalize. Subsequent to completion of Pre-1987 financed developments, interest expenditures are not accrued but are recognized when paid.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance 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, we believe none of the reportable conditions described above are material weaknesses.

This report is intended for the information of the Board of Commissioners, management and U.S. Department of Housing and Urban Development. However, this report is a matter of public record and its distribution is not limited.

December 17, 1996

Van Peltzer & Miller, Ltd.
Van Peltzer & Miller, Ltd.
Certified Public Accountants

Activity Cycles

- Treasury or financing
- Revenue receipts
- Purchases/obligations
- External financial reporting
- Payroll/payroll

General Requirements

- Political activity
- Davis-Stacon Act
- Civil rights
- Cash management
- Federal financial reports
- Allowable contractual principles
- Drug-free workplace
- Administrative requirements

Specific Requirements

- Types of services allowed or unallowed
- Reporting
- Cost allocation
- Spatial tests and provisions

Claims for Advances and Reimbursements

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

During the year ended September 30, 1996, Housing Authority of the City of Winfield expended 92 percent of its total federal financial assistance under major federal financial assistance programs.

We patterned tests of controls, as required by OMB Circular A-126, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we 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 authority's major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance. Our procedures were not in scope that would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

We noted certain matters involving the internal control structure and its operation that we 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 our judgment, could adversely affect the authority's ability to administer federal financial assistance programs in accordance with applicable laws and regulations.

Our study of the authority's internal control structure disclosed a reportable condition in internal controls relating to segregation of duties. Due to its limited size, the entity does not have the personnel to adequately separate the internal accounting control duties. The segregation of duties is a decision that must be made by management on a cost-benefit basis. Management must determine if the costs of implementing an adequate internal control system will outweigh the benefits derived from such a system. This reportable condition is inherent in all small entities, and should not be considered as a failure in proper management. We concur with management's opinion that the costs incurred to implement an adequate internal control system would exceed the benefits derived from such a system. Consequently, this should not be considered a controlled audit finding.

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 noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

**Independent Auditors' Report on the Internal Control Structure Used in
Administering Federal Financial Assistance Programs**

Board of Commissioners
Housing Authority of the City of Winfield
PO Box 1443
Winfield, LA 71450

We have audited the general purpose financial statements of Housing Authority of the City of Winfield for the year ended September 30, 1996, and have issued our report thereon dated December 17, 1996. We have also audited Housing Authority of the City of Winfield's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated December 17, 1996.

We conducted our audits in accordance with generally accepted auditing standards; Governmental Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-128, audits of State and Local Governments. These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether Housing Authority of the City of Winfield complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audits for the year ended September 30, 1996, we considered the authority's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the authority's general purpose financial statements and on its compliance with requirements applicable to major programs, and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated December 17, 1996.

The management of Housing Authority of the City of Winfield 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 general purpose financial statements in accordance with generally 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, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, perception of any evaluation of the structure in 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, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

**Independent Auditor's Report on Compliance with Specific Requirements
Applicable to Nonmajor Federal Financial Assistance Program Transactions**

Board of Commissioners
Housing Authority of the City of Winfield
PO Box 1410
Winfield, LA 71480

We have audited the general purpose financial statements of Housing Authority of the City of Winfield as of and for the year ended September 30, 1986, and have issued our report thereon dated December 17, 1986.

In connection with our audit of the general purpose financial statements of Housing Authority of the City of Winfield as of and for the year ended September 30, 1986, and with our consideration of the authority's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget (OMB) Circular A-129, "Audit of State and Local Governments," we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended September 30, 1986. As required by OMB Circular A-129, we have performed auditing procedures to test compliance with the requirements governing types of services, allowed or unallowed, and eligibility that are applicable to those transactions. Our 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 these requirements. Accordingly, we 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 preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that Housing Authority of the City of Winfield had not complied, in all material respects, with those requirements. However, the results of our procedures disclosed immaterial instances of noncompliance with those requirements, which are described in the accompanying schedule of findings and questioned costs.

This report is intended for the information of the Board of Commissioners, management, and U.S. Department of Housing and Urban Development. However, this report is a matter of public record, and its distribution is not limited.

December 17, 1986

Stephen E. Miller, Jr.
Stephen E. Miller, Jr.
Certified Public Accountant

Independent Auditor's Report on Compliance with the General Requirements Applicable to Federal Financial Assistance Programs

Board of Commissioners
Housing Authority of the City of Winfield
PO Box 1413
Winfield, LA 71483

We have audited the general purpose financial statements of Housing Authority of the City of Winfield as of and for the year ended September 30, 1996, and have issued our report thereon dated December 17, 1996.

We have applied procedures to test Housing Authority of the City of Winfield compliance with the following requirements applicable to each of its federal financial assistance programs, which are identified in the schedule of federal financial assistance, for the year ended September 30, 1996:

- Political Activity
- Davis-Bacon Act
- Civil Rights
- Cash Management
- Federal Financial Reports (Claims for Advances and Reimbursements)
- Allowable costs/Cost principles
- Drug-Free Workplace Act
- Administrative requirements

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Development for Single Audits of State and Local Governments. Our 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, we 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 second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that Housing Authority of the City of Winfield had not complied, in all material respects, with those requirements.

This report is intended for the information of the Board of Commissioners, management, and U.S. Department of Housing and Urban Development. However, this report is a matter of public record, and its distribution is not limited.

December 17, 1996

Van Heenen & Miller, Ltd.
VanHeenen & Miller, Ltd.
Chartered Public Accountants

**Independent Auditor's Report on Compliance with Specific Requirements
Applicable to Major HUD Programs**

Board of Commissioners
Housing Authority of the City of Winfield
PO Box 1419
Winfield, LA 71403

We have audited the general purpose financial statements of Housing Authority of the City of Winfield as of and for the year ended September 30, 1996, and have issued our report thereon dated December 17, 1996.

We have also audited Housing Authority of the City of Winfield compliance with the specific program requirements governing types of services allowed or unallowed; reporting; cost allocation; claims for advances and reimbursements; and special test and provisions that are applicable to each of its major HUD-assisted programs, for the year ended September 30, 1996. The management of Housing Authority of the City of Winfield is responsible for the authority's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements, based on our audit.

We conducted our 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; Office of Management and Budget Circular A-128, "Audits of State and Local Governments" and the provisions of the Public and Indian Housing Compliance Supplement dated May 29, 1995. These standards and the OMB Circular A-128 require that we 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, Housing Authority of the City of Winfield complied, in all material respects, with the requirements described above that are applicable to each of its HUD-assisted programs for the year ended September 30, 1996.

This report is intended for the information of the Board of Commissioners, management, and U.S. Department of Housing and Urban Development. However, this report is a matter of public record, and its distribution is not limited.

December 17, 1996

VanRheenen & Miller, Ltd.
VanRheenen & Miller, Ltd.
Certified Public Accountants

**Independent Auditors' Report on Compliance Based on an Audit of Financial
Statements Performed in Accordance with Government Auditing Standards**

Board of Commissioners
Housing Authority of the City of Winfield
PO Box 1413
Winfield, LA 71603

We have audited the general purpose financial statements of Housing Authority of the City of Winfield as of and for the year ended September 30, 1996, and have issued our report thereon dated December 17, 1996.

We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

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

The results of our 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 Board of Commissioners, management, and U.S. Department of Housing and Urban Development. However, this report is a matter of public record, and its distribution is not limited.

December 17, 1996

Steven E. Miller, CPA
VanRheenen & Miller, Ltd.
Certified Public Accountants

SUPPLEMENTAL FINANCIAL INFORMATION