

**Independent Auditor's Report on the Internal  
Control Structure in Accordance with  
Governmental Auditing Standards**

We have audited the financial statements of the Housing Authority of Vernon Parish, Louisiana, as of and for the twelve months ended September 30, 1996, and have issued our report thereon dated January 13, 1997.

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 financial statements are free of material misstatement.

The management of the Housing Authority of Vernon Parish, Louisiana 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 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 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 financial statements of the Housing Authority of Vernon Parish, Louisiana, for the year ended September 30, 1996, we obtained an understanding of the internal control structure. With 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 financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the

HOUSING AUTHORITY OF VERNON PARISH

NOTES TO FINANCIAL STATEMENTS

(Continued)

SEPTEMBER 30, 1998

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Authority is under a limited budget review from HUD with the control category of total operating expenditures. If there are no overruns of the total operating expenditures, then HUD does not require budget revisions other than when there are substantial additions to nonroutine expenditures, such as reinstatement of prior-year encumbrances. The Board and HUD must approve fund appropriation increases. Any unused appropriations lapse at year-end. Budgeted amounts are as originally adopted or as amended by the Board and HUD.

The original budget has been amended throughout the year to reflect changes in revenue and expenditure estimates.

The budget is prepared on a statutory (HUD) basis and does not contain a provision for uncollectible tenant receivables. The difference is not considered materially different from generally accepted accounting principles.

(6) Cash and Cash Equivalents

The entity defines cash and cash equivalents to include certificates of deposit, money market funds, savings accounts, and demand deposits.

(7) Tenant Receivables

Receivables for rentals and service charges are reported in the General Fund, net of allowances for doubtful accounts amounting to \$ 0 at September 30, 1998.

(8) Interfund Transactions

During the course of normal operations, the Authority has numerous transactions between funds to provide services, construct assets, and service debt. These transactions are generally reflected as operating transfers except for transactions reimbursing a fund for expenditures made by it for the benefit of another fund. Such transactions are recorded as expenditures in the disbursing fund and as a reduction of expenditures in the receiving fund.

(9) General Fixed Assets

General Fixed Assets have been acquired for general governmental purposes. Assets purchased are recorded as expenditures in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Contributed fixed assets are recorded at estimated fair market value at the time received. Depreciation is not recorded on general fixed assets. Public domain general fixed assets (infrastructure) consisting of certain improvements other than buildings, including roads, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are capitalized along with other general fixed assets.

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

HOUSING AUTHORITY OF VERNON PARISH  
 STATEMENT OF INCOME AND EXPENSES – STATUTORY BASIS  
 ANNUAL CONTRIBUTION CONTRACT  
JW – 2007

		<u>Year Ended</u>
		<u>09-30-06</u>
Operating Income		
Interest on general fund investments	\$	<u>1,623.48</u>
Total Operating Income - Exhibit D(2)		<u>1,623.48</u>
Operating Expenses		
Administration		20,310.48
Housing assistance payments		78,222.70
IPA audit costs		<u>685.00</u>
Total Operating Expense - Exhibit D(2)		<u>99,218.18</u>
Net Operating Income (Loss)		<u>(97,594.72)</u>
Net Loss - Exhibit C(2)	\$	<u>(97,594.72)</u>

HOUSING AUTHORITY OF VERNON PARISH  
 ANALYSIS OF GENERAL FUND CASH BALANCE  
 ANNUAL CONTRIBUTION CONTRACT  
PW - 2287

Composition Before Adjustments

Not operating receipts retained:

Operating deficit - Exhibit D(2) \$ (12,625.95)

(12,625.95)

Adjustments

Expenses/costs not paid:

Accounts payable 16,519.77

Income not received:

Accounts receivable (1,096.88)

General Fund Cash Available 2,594.80

General Fund Cash - Exhibit A(2) \$ 2,594.80

HOUSING AUTHORITY OF VERNON PARISH  
SPECIAL REVENUE FUND TYPES  
COMBINED BALANCE SHEET  
SEPTEMBER 30, 1995

	Audited Housing Programs	
	Voucher Programs	Total
<b>ASSETS</b>		
Cash and other equivalents	\$ 2,084.83	\$ 2,084.83
Due to:		
Other governments	1,088.89	1,088.89
<b>Total Assets</b>	<b>\$ 3,173.72</b>	<b>\$ 3,173.72</b>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts payable	4,773.88	4,773.88
Due to:		
Other governments	11,745.87	11,745.87
<b>Total liabilities</b>	<b>\$ 16,519.75</b>	<b>\$ 16,519.75</b>
<b>FUND EQUITY</b>		
(reserved and unassigned)	(13,346.03)	(13,346.03)
<b>Total fund equity</b>	<b>(13,346.03)</b>	<b>(13,346.03)</b>
<b>Total liabilities and fund equity</b>	<b>\$ 3,173.72</b>	<b>\$ 3,173.72</b>

## HOUSING AUTHORITY OF VERNON PARISH

## COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

## BUDGET (GAAP BASIS) AND ACTUAL

## GENERAL FUND AND SPECIAL REVENUE FUNDS

YEAR ENDED SEPTEMBER 30, 1998

	General Fund		Special Revenue Funds		Over (Under) Budget
	Budget	Actual	Budget	Actual	
<b>REVENUES</b>					
Fees	\$ 32,260.00	\$ 37,810.00	\$ 5,500.00	\$	\$ 5.00
Intergovernmental	78,300.00	78,300.00	94,000.00	94,000.00	(1,700.00)
Interest	300.00	71.25	1,000.00	1,000.00	1,000.00
Other Income	3,800.00	3,075.56	(1,600.00)		0.00
Total Revenues	114,660.00	120,256.81	1,000.00	94,000.00	(79,000.00)
<b>EXPENDITURES</b>					
Administration	28,700.00	27,600.50	(800.00)	14,000.00	5,850.48
Labor	24,000.00	23,217.00	1,217.00		0.00
Ordinary maintenance	32,000.00	32,732.51	82.51		0.00
General expenditures	28,100.00	29,083.84	(1,478.16)		0.00
Subsidiary maintenance		(380.75)	(380.75)	78,000.00	78,000.78
Housing assistance payments		989.00	0.00		0.00
Capital expenditures	1,200.00	1,001.00	(201.00)		0.00
Total Expenditures	114,600.00	115,104.81	(3,001.00)	94,000.00	4,243.18
Excess (Deficiency) of revenues over budget expenditures	\$ 6,060.00	12,482.50	\$ 4,800.00	\$ 0.00	(4,300.70)
Transfer of net income to unreserved deficit					
FUND BALANCES, beginning of year		15,441.31			15,441.31
FUND BALANCES, end of year		\$ 20,923.81			\$ (10,000.00)

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

HOUSING AUTHORITY OF VERNON PARISH  
 COMBINED BALANCE SHEET  
 ALL FUND TYPES AND ACCOUNT GROUPS  
 SEPTEMBER 30, 1979

	Governmental Fund Types				Fiduciary Fund Types		Account Groups		Total (Major/Minororor City)
	General	Special Revenues	Debt Service	Capital Projects	Trust and Agency	Account Groups			
						General Fixed Assets	General Long-Term Debt		
Cash and cash equivalents	\$ 2,195.94	\$ 2,594.80	\$	\$	\$ 5,000.00	\$	\$	\$ 11,266.97	
Investments	9,528.84							9,528.84	
Receivables, net of allowances:									
Other	2,051.50							2,051.50	
Due from									
Other funds	19,558.00	1,000.00		8,128.20				8,336.20	
Other governments								10,886.00	
Investors, et cetera								0.00	
Prepaid expenditures	8,208.27					2,822.60		8,208.27	
Property, plant and equipment								2,817.87	
<b>Total Assets</b>	<b>\$ 40,808.55</b>	<b>\$ 3,489.60</b>	<b>\$ 0.00</b>	<b>\$ 8,128.20</b>	<b>\$ 5,000.00</b>	<b>\$ 2,822.60</b>	<b>\$ 0.00</b>	<b>\$ 60,064.54</b>	

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

In accordance with *Government Auditing Standards*, we have also issued a report dated January 13, 1997, on our consideration of the Authority's system of internal control and a report dated January 13, 1997, on its compliance with laws and regulations.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining and individual fund and account group financial statements. The budgetary information included in the accompanying financial statements and the accompanying financial information listed as financial schedules in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements of the Housing Authority of Vernon Parish, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining and individual fund and account group financial statements and, in our opinion, is fairly stated in all material aspects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

*Estes and Associates*

Fort Worth, Texas  
January 13, 1997

HOUSING AUTHORITY OF VERMON PARISH

NOTES TO FINANCIAL STATEMENTS

(Continued)

SEPTEMBER 30, 1998

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Costs of completed Modernization projects are reported as construction-in-progress until audited cost certification reports are submitted to HUD, at which time such costs are transferred to the appropriate property categories.

(10) General Long-Term Debt

All long-term indebtedness of the Authority is accounted for in the General Long-Term Debt Account Group and is intended to be paid through the Debt Service Fund.

(11) Compensated Absence

Authority employees accrue personal leave, or compensated absence, by a prescribed formula based on length of service. The cost of this has not been accrued due to immateriality.

(12) Total Columns on Combined Statements

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 generally accepted accounting principles, nor is such data comparable to a consolidation. Inward eliminations have not been made in the aggregation of this data.

NOTE B - CASH AND INVESTMENTS

At September 30, 1998, the Authority had invested excess funds as follows:

	<u>Amount</u>
Money Market Account	\$ <u>9,529.84</u>
	\$ <u>9,529.84</u>

Cash and investments are insured as follows:

FDIC Insurance	\$ <u>50,589.01</u>
	\$ <u>50,589.01</u>

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

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

We have audited the financial statements of the Housing Authority of Vernon Parish, Louisiana, as of and for the twelve months ended September 30, 1996, and have issued our report thereon dated January 13, 1997.

In connection with our audit of the financial statements of the Housing Authority of Vernon Parish, Louisiana, as of and for the twelve months ended September 30, 1996, 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 Circular A-128, "Audits of State and Local Governments," we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the twelve months ended September 30, 1996. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed; eligibility; reporting; cost allocation; analysis of general fund cash; operating subsidy eligibility; fair market rent ceiling on housing assistance payments; rent reasonableness; housing quality standards property inspections; and annual rent adjustment limits 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 the Housing Authority of Vernon Parish, Louisiana, 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 & Urban Development. However, this report is a matter of public record, and its distribution is not limited.

*Estes and Associates*

Fort Worth, Texas  
January 13, 1997

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

*Estes and Associates*

Fort Worth, Texas  
January 13, 1987

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

We have audited the financial statements of the Housing Authority of Vernon Parish, Louisiana, as of and for the twelve months ended September 30, 1996, and have issued our report thereon dated January 13, 1997.

We have applied procedures to test the Housing Authority of Vernon Parish, Louisiana's 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 twelve months 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 Supplement 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 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 our attention that caused us to believe that the Housing Authority of Vernon Parish, Louisiana 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 & Urban Development. However, this report is a matter of public record, and its distribution is not limited.

*Estes and Associates*

Fort Worth, Texas

January 13, 1997

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**Independent Auditor's Opinion on Compliance with  
Specific Requirements Applicable to Major  
Federal Financial Assistance Programs**

We have audited the financial statements of the Housing Authority of Vernon Parish, Louisiana, as of and for the twelve months ended September 30, 1996, and have issued our report thereon dated January 13, 1997.

We have also audited the Housing Authority of Vernon Parish, Louisiana's compliance with the requirements governing types of services allowed or unallowed; eligibility; reporting; cost allocation; analysis of general fund cash; and operating subsidy eligibility that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance, for the twelve months ended September 30, 1996. The management of the Housing Authority of Vernon Parish, Louisiana 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; and Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and 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, the Housing Authority of Vernon Parish, Louisiana complied, in all material respects, with the requirements referred to in the second paragraph that are applicable to each of its major federal financial assistance programs for the twelve months ended September 30, 1996.

## HOUSING AUTHORITY OF VERNON PARISH

## NOTES TO FINANCIAL STATEMENTS

(Continued)

SEPTEMBER 30, 1998

## NOTE C - ACTIVITIES OF THE PHA

At September 30, 1998, the PHA was managing 66 units of low-rent in two projects under Program PW - 2027, and 40 units of section 8 vouchers under Program PW - 2097.

## NOTE D - CONTINGENCIES

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

## NOTE E - PROPERTY, PLANT AND EQUIPMENT

Changes in the general fixed assets account group are as follows:

	Beg. of Period	Additions	Deletions	End of Period
Equipment	\$ 1,228.87	\$ 898.00	\$ _____	\$ 2,127.87
Total	\$ 1,228.87	\$ 898.00	\$ 0.00	\$ 2,127.87

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

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

HOUSING AUTHORITY OF VERNON PARISH  
 SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE  
 YEAR ENDED SEPTEMBER 30, 1998

FEDERAL GRANTOR PROGRAM TITLE	CFDA NO.	GRANT ID NO.	AWARD AMOUNT	PROGRAM EXPENDITURES
U.S. Department of Housing and Urban Development				
Direct Programs:				
Low-Income Housing				
Annual Contribution	14.850	FW- 2027	\$ 0.00	\$ 0.00
Operating Subsidy	14.850	FW- 2027	79,356.00	79,356.00
Development	14.850	FW- 2027	<u>698,347.95</u>	<u>698,347.95</u>
Major Program Total			<u>777,703.95</u>	<u>777,703.95</u>
Section 8 Hap - Vouchers				
	14.177	FW- 2287	<u>93,266.00</u>	<u>93,266.00</u>
NonMajor Program Total			<u>93,266.00</u>	<u>93,266.00</u>
Total HUD			\$ <u>870,969.95</u>	\$ <u>870,969.95</u>

HOUSING AUTHORITY OF VERNON PARISH  
 ANALYSIS OF SURPLUS — STATUTORY BASIS  
 TWELVE MONTHS ENDED SEPTEMBER 30, 1996

ANNUAL CONTRIBUTION CONTRACT  
1995 — 2007

<u>Project Account</u>		
Balance per prior audit at 09-30-95	\$	94,086.98
Provision for (reduction of) Project Account for the year ended 09-30-95 - Exhibit D(2)		37,201.66
		<hr/>
Balance at 09-30-96		131,419.86
<u>Cumulative HUD Contributions</u>		
Balance per prior audit at 09-30-95		296,041.02
Annual contribution for year ended 09-30-95 - Exhibit D(2)		62,266.00
		<hr/>
Balance at 09-30-96		391,307.02
Total Surplus - Exhibit A(2)	\$	<u>(12,484.95)</u>

HOUSING AUTHORITY OF VERNON PARISH  
 ANALYSIS OF GENERAL FUND CASH BALANCE  
 ANNUAL CONTRIBUTION CONTRACT  
PW - 2027

## Composition Before Adjustments

Net operating receipts retained:		
Operating reserves - Exhibit C(1)	\$	25,846.43
Deferred credits		(776.15)
Excess modernization funds - Exhibit E(2)		<u>8,132.80</u>
		25,202.84

## Adjustments

Expenses/costs not paid:		
Accounts payable		6,300.00
Accrued payments in lieu of taxes		3,621.62

## Income not received:

Accounts receivable		<u>(20,639.50)</u>
---------------------	--	--------------------

General Fund Cash Available		25,464.96
-----------------------------	--	-----------

## General Fund Cash:

Involved		(9,628.84)
Applied to deferred charges [prepaid insurance, inventories, etc.]		<u>(7,490.68)</u>

General Fund Cash - Exhibit A(1)	\$	<u>8,493.04</u>
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## HOUSING AUTHORITY OF VERMON PARISH

## RECONCILIATION OF DEVELOPMENT FUNDS ADVANCED WITH COSTS

HUD Grants	\$	<u>3,908,607.48</u>
Total Advances		3,908,607.48
Development Costs - Exhibit E(1) & E(2)		<u>3,908,474.88</u>
Excess or (Deficiency) of funds provided - Exhibit F(1)	\$	<u>8,132.60</u>

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**HOUSING AUTHORITY OF VERNON PARISH, LOUISIANA**

**REPORT ON EXAMINATION OF  
FINANCIAL STATEMENTS AND SUPPLEMENTAL DATA**

**TWELVE MONTHS ENDED SEPTEMBER 30, 1966**

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

Release Date JUL 05 1967

**ESTES & ASSOCIATES**  
CERTIFIED PUBLIC ACCOUNTANTS

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

We have audited the financial statements of the Housing Authority of Vernon Parish, Louisiana, in and for the twelve months ended September 30, 1990, and have issued our report thereon dated January 13, 1997.

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 financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Housing Authority of Vernon Parish, Louisiana is the responsibility of the Authority's management. As part of obtaining reasonable assurance about whether the 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, our objective 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 herein under Government Auditing Standards.

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

*Estes and Associates*

Fort Worth, Texas  
January 13, 1997

HOUSING AUTHORITY OF VERNON PARISH  
 ANALYSIS OF SURPLUS — STATUTORY BASIS  
 TWELVE MONTHS ENDED SEPTEMBER 30, 1996

ANNUAL CONTRIBUTION CONTRACT  
PW — 2002

**Cumulative HUD Contributions**

Balance per prior audit at 09-30-95	\$	138,517.00
Annual contribution for year ended 09-30-96 - Exhibit D(1)		0.00
Operating subsidy for year ended 09-30-96		<u>70,356.00</u>
Balance at 09-30-96		<u>217,873.00</u>

**Cumulative HUD Grants**

Balance per prior audit at 09-30-95		2,910,259.53
Advances for year ended 09-30-96		<u>690,347.95</u>
Balance at 09-30-96		<u>3,600,607.48</u>
Total Surplus - Exhibit A(1)	\$	<u>3,639,259.79</u>

HOUSING AUTHORITY OF VERNON PARISH  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
SEPTEMBER 30, 1996

Prior Audit Findings and Questioned Cost

There were no prior audit findings.

Current Audit Findings

None.

Questioned  
Cost

HOUSING AUTHORITY OF VERNON PARISH

SPECIAL REVENUE FUND TYPES  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 SEPTEMBER 30, 1999

	Special Housing Programs	
	Housing Program	Total
REVENUES		
Intergovernmental (Grants)	\$ 50,285.00	\$ 50,285.00
	<u>5,000.00</u>	<u>5,000.00</u>
Total Revenues	\$4,000.00	\$4,000.00
EXPENDITURES		
Administration	20,000.00	20,000.00
Housing assistance payments	<u>78,000.00</u>	<u>78,000.00</u>
Total Expenditures	\$98,000.00	\$98,000.00
Excess (deficiency) of revenues over (under) expenditures	(4,000.00)	(4,000.00)
FUND BALANCE, beginning of year	<u>10,000.00</u>	<u>10,000.00</u>
FUND BALANCE, end of year	\$ (20,000.00)	\$ (20,000.00)

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

HOUSING AUTHORITY OF VERNON PARISH  
 CAPITAL PROJECT FUND TYPES  
 COMBINING BALANCE SHEET  
 SEPTEMBER 30, 1999

Developmental Programs

	PROJECT \$	PROJECT \$	Total
<b>ASSETS</b>			
Due from:			
Other funds	\$	\$ 8,192.00	\$ 8,192.00
Total Assets	\$	\$ 8,192.00	\$ 8,192.00
<b>LIABILITIES AND FUND EQUITY</b>			
<b>LIABILITIES</b>			
Total liabilities	0.00	0.00	0.00
<b>FUND EQUITY</b>			
Revenues for capital projects		8,192.00	8,192.00
Total fund equity	0.00	8,192.00	8,192.00
Total liabilities and fund equity	0.00	\$ 8,192.00	\$ 8,192.00

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

## HOUSING AUTHORITY OF VERMONT PARISH

CAPITAL PROJECT FUND TYPES  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SEPTEMBER 30, 1998

	Development Programs		
	PROJECT 2	PROJECT 3	Total
REVENUES			
Intergovernmental	\$ 65,734.86	\$ 638,410.00	\$ 698,047.55
Total Revenues	<u>65,734.86</u>	<u>638,410.00</u>	<u>698,047.55</u>
EXPENDITURES			
Capital expenditures	\$ 64,808.54	\$ 637,861.77	\$ 694,890.11
Total Expenditures	<u>64,808.54</u>	<u>637,861.77</u>	<u>694,890.11</u>
Grants (balance) of revenues over (or less) expenditures	\$ 9,926.32	\$ 1,548.23	\$ 11,474.55
FUND BALANCES, beginning of year	\$ 6,668.59	\$ 9,859.07	\$ 14,474.78
FUND BALANCES, end of year	\$ 16,594.91	\$ 11,407.30	\$ 27,992.21

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

## HOUSING AUTHORITY OF VERNON PARISH

FIDUCIARY FUNDS  
COMBINING BALANCE SHEET  
SEPTEMBER 30, 1998

---

	Agency Funds	
	Tenant Security Deposit Funds	Total Fiduciary Funds
	<u>          </u>	<u>          </u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 6,300.00	\$ 6,300.00
Total Assets	<u>\$ 6,300.00</u>	<u>\$ 6,300.00</u>
<b>LIABILITIES</b>		
Due to tenants	\$ 6,300.00	\$ 6,300.00
Total Liabilities	<u>\$ 6,300.00</u>	<u>\$ 6,300.00</u>

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

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. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

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

### *Estes and Associates*

Fort Worth, Texas  
January 10, 1997

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, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

Accounting Controls	Administrative Controls
Revenues, receivables, and cash receipts	Political activity
Procurement, payables, and cash disbursement	Davis-Bacon Act
Property and equipment	Civil rights
Payroll	Cash management
Finance, debt, debt service	Federal financial reports
	Allowable costs/Cost principles
	Drug Free Workplace Act
	Administrative requirements
	Types of services - allowability
	Eligibility
	Reporting
	Cost allocation
	Special requirements

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, 1995, the Housing Authority of Vernon Parish, Louisiana expended 89 percent of its total federal financial assistance under major federal financial assistance programs: Low Income Housing.

We performed tests of controls, as required by OMB Circular A-128, 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 less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

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 constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation

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**Independent Auditor's Report on Internal Control  
Structure Used in Administering Federal  
Financial Assistance Programs**

We have audited the financial statements of the Housing Authority of Vernon Parish, Louisiana, as of and for the year ended September 30, 1996, and have issued our report thereon dated January 13, 1997. We have also audited the Housing Authority of Vernon Parish, Louisiana's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated January 13, 1997.

We conducted our audits in accordance with generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the Housing Authority of Vernon Parish, Louisiana complied with laws and regulations, non-compliance 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 opinions on the Authority's 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 financial statements in a separate report dated January 13, 1997.

The management of the Housing Authority of Vernon Parish, Louisiana is responsible for establishing and maintaining 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 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

HOUSING AUTHORITY OF YERNON PARISH  
 STATEMENT OF INCOME AND EXPENSES — STATUTORY BASIS  
 ANNUAL CONTRIBUTION CONTRACT  
PW — 2027

	Year Ended
	06-30-06
Operating Income	
Develling rental	\$ 37,813.00
Interest on general fund investments	71.75
Other income	6,273.56
Total Operating Income - Exhibit D(1)	44,158.31
Operating Expenses	
Administration	27,758.78
Utilities	23,217.00
Ordinary maintenance and operation	32,756.91
General expense	26,683.84
Nonroutine maintenance	(303.72)
Total Operating Expense - Exhibit D(1)	110,109.81
Net Operating Income (Loss)	(65,951.50)
Net Loss - Exhibit D(1)	\$ (65,951.50)

American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the specific 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 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. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

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

*Estes and Associates*

Fort Worth, Texas  
January 13, 1997

## HOUSING AUTHORITY OF VERNON PARISH

FIDUCIARY FUNDS  
 SCHEDULE OF CHANGES IN DEPOSITS DUE TO OTHERS  
 SEPTEMBER 30, 1995

	<u>Agency Funds</u>	
	<u>Tenant Security Deposit Funds</u>	<u>Total Fiduciary Funds</u>
DEPOSIT BALANCES AT BEGINNING OF YEAR	\$ 4,650.00	\$ 4,650.00
ADDITIONS:		
Receipts from tenants	1,650.00	1,650.00
Total Additions	<u>1,650.00</u>	<u>1,650.00</u>
DEPOSIT BALANCES AT END OF YEAR	\$ <u>6,300.00</u>	\$ <u>6,300.00</u>

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

## HOUSING AUTHORITY OF VERNON PARISH

## COMPUTATION OF RESIDUAL RECEIPTS AND ACCRUING ANNUAL CONTRIBUTIONS

ANNUAL CONTRIBUTION CONTRACT  
EW - 2027

	<u>Year Ended</u>
	<u>09-30-99</u>
<u>Computation of Accruing Annual Contributions</u>	
Fixed annual contribution	\$ <u>0.00</u>
Total Annual Contribution - Exhibit C(1)	\$ <u>0.00</u>

## HOUSING AUTHORITY OF VERNON PARISH

ANALYSIS OF SURPLUS - STATUTORY BASIS  
TWELVE MONTHS ENDED SEPTEMBER 30, 1998ANNUAL CONTRIBUTION CONTRACT  
EW - 2027Unreserved Surplus

Balance per prior audit at 09-30-95	\$	(137,619.13)
Net loss for the year ended 09-30-96 - Exhibit B(1)		(85,951.93)
Provision for reduction of Operating Reserve for year ended 09-30-96 - Exhibit C(1)		(12,405.93)
Balance at 09-30-96		<u>(235,976.99)</u>

Reserved Surplus - Operating Reserves

Balance per prior audit at 09-30-95		16,440.93
Provision for (reduction of) Operating Reserves for the year ended 09-30-96 - Exhibit C(1)		12,405.93
Balance at 09-30-96 - Exhibit F(1)	\$	<u>28,846.86</u>

HOUSING AUTHORITY OF VERNON PARISH

NOTES TO FINANCIAL STATEMENTS

(Continued)

SEPTEMBER 30, 1996

NOTE F - RETIREMENT PLAN

The entity provides benefits for all of its full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Employees are eligible to participate after a six-months exclusionary period. The employee contributes 5 % and the entity contributes 7 % of the employee's base salary each month. The entity's contributions for each employee (and interest allocated to the employee's account) are vested 20% annually for each year of participation. An employee is fully vested after 5 years of participation.

The entity's total payroll in fiscal year ended September 30, 1996 was \$ 54,160.00. The entity's contributions were calculated using the base salary amount of \$ 54,240.00. Contributions to the plan were \$ 2,712.00 and \$ 3,780.00 by the employee and the entity, respectively.

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

HOUSING AUTHORITY OF VERNON PARISH

NOTES TO FINANCIAL STATEMENTS

(Continued)

SEPTEMBER 30, 1995

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(3) Fund Accounting (continued)

GOVERNMENTAL FUNDS

Governmental Funds are those through which most governmental functions of the Authority are financed. The measurement focus is on determination of financial position and changes in financial position rather than on net income determination. The following are the Authority's governmental fund types:

General Fund - The General Fund is the general operating fund of the Authority. The General Fund is used to account for all revenues and expenditures applicable to the general operations of the Authority which are not properly accounted for in another fund. All general operating revenues which are not restricted or designated as to their use by outside sources are recorded in the General Fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for the payment of interest, principal, and related costs of general long-term debt.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition, construction, or rehabilitation of major capital facilities.

FIDUCIARY FUNDS

Fiduciary Funds are used to account for assets held by the Authority as an agent for individuals, private organizations, other governmental units, and/or other funds. The following is the Authority's fiduciary fund type:

Agency Funds - Agency Funds include Tenant Security Deposit Fund. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of result of operations.

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

HOUSING AUTHORITY OF VERNON PARISH

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 1986

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Housing Authority of Vernon Parish, Louisiana (the Authority), a public corporate body, was organized for the purpose of providing decent, safe, and sanitary dwelling accommodations for persons of low income.

The Authority is engaged in the acquisition, modernization, and administration of low-rent housing. In addition, the Authority has administrative responsibility for various other community development programs whose primary purpose is the development of viable urban communities by providing decent housing, a suitable living environment, and economic opportunities principally for persons of low and moderate income.

The Authority is administered by a governing Board of Commissioners (the Board), whose members are appointed by the Mayor of Vernon Parish, Louisiana. Each member serves a five-year term on a rotating basis. Substantially all of the Authority's revenue is derived from subsidy contracts with the U.S. Department of Housing and Urban Development (HUD). The Annual Contributions Contracts entered into by the Authority and HUD provide operating subsidies for Authority-owned public housing facilities, housing assistance payments for eligible individuals, and receipt of annual debt service requirements for HUD-related long-term debt.

(1) Financial Reporting Entity

Generally accepted accounting principles require that the financial statements present the accounts and operations of the Authority and its component units, entities for which the Authority is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the Authority's operations and data from these units, if any, are combined with data of the Authority. Each discretely presented component unit, if any, would be reported in a separate column in the combined financial statements to emphasize that it is legally separate from the Authority. As of September 30, 1986, and for the fiscal year then ended, the Authority had no discretely presented component units or any component units required to be blended in these financial statements.

(2) Fund Accounting

The accounts of the Authority are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, reserves, and expenditures, or expenses, as appropriate. The various funds are grouped by type and broad categories in the financial statements as follows:

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

## HOUSING AUTHORITY OF VERNON PARISH

## COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET (GAAP BASIS) AND ACTUAL  
DEBT SERVICE AND CAPITAL PROJECTS FUNDS  
YEAR ENDED SEPTEMBER 30, 1998

	Debt Service Fund			Capital Projects Fund		
	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
REVENUES						
Intergovernmental	\$	\$	\$ 0.00	\$989,347.50	\$989,347.50	\$
Total Revenues	0.00	0.00	0.00	989,347.50	989,347.50	0.00
EXPENDITURES						
Capital expenditures			0.00	989,347.50	754,893.11	(234,454.39)
Total Expenditures	0.00	0.00	0.00	989,347.50	754,893.11	(234,454.39)
Excess (deficiency) of revenues over (under) expenditures	\$	0.00	\$ 0.00	\$	0.00	\$ (234,454.39)
Transfer of net income to unassigned deficit					14,476.25	
FUND BALANCES, beginning of year		\$ 0.00			\$ 0.00	
FUND BALANCES, end of year						

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

HOUSING AUTHORITY OF VERNON PARISH  
 ANALYSIS OF SURPLUS - STATUTORY BASIS  
 TWELVE MONTHS ENDED SEPTEMBER 30, 1986

ANNUAL CONTRIBUTION CONTRACT  
PW - 8887

Unreserved Surplus

Balance per prior audit at 09-30-85	\$	(400,206.23)
Net loss for the year ended 09-30-86 - Exhibit G(2)		(67,604.72)
(Provision for) reduction of Project Account for year ended 09-30-86 - Exhibit D(2)		(37,021.00)
Balance at 09-30-86		<u>(504,831.95)</u>

Reserved Surplus - Operating Reserves

Balance per prior audit at 09-30-85		
Provision for (reduction of) Operating Reserves for the year ended 09-30-86 - Exhibit D(2)		
Balance at 09-30-86 - Exhibit F(2)	\$	<u>                    </u>

## HOUSING AUTHORITY OF VERNON PARISH

## COMPUTATION OF RESIDUAL RECEIPTS AND ACCRUING ANNUAL CONTRIBUTIONS

## ANNUAL CONTRIBUTION CONTRACT

PW 01-2027

	Year Ended
	<u>09-30-96</u>
<i>Computation of Residual Receipts</i>	
<i>Operating Receipts</i>	
Operating income - Exhibit B(1)	\$ 44,158.31
HUD operating subsidy	79,356.00
Total Operating Receipts	<u>123,514.31</u>
<i>Operating Expenditures</i>	
Operating expenses - Exhibit B(1)	110,109.81
Capital expenditures:	
Replacement of nonexpendable equipment	999.00
Total Operating Expenditures	<u>111,108.81</u>
Residual receipts (deficit) per audit before provision for reserve	12,405.50
Audit adjustments (backed out)	<u>                    </u>
Residual receipts per PHA before provision for reserve	12,405.50
(Provision for) or reduction of operating reserve - Exhibit C(1)	<u>(12,405.50)</u>
Residual receipts per PHA	\$ <u>0.00</u>

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MEMBER, CPAS-CO

**Report of Independent Certified Public Accountants  
on Financial Statements and Financial Schedules**

Board of Commissioners  
Housing Authority of  
Vernon Parish  
Vernon Parish, Louisiana

Regional Inspector General for Audit  
Office of Inspector General  
Department of Housing and Urban  
Development

We have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of the Housing Authority of Vernon Parish, Louisiana (the Authority) as of September 30, 1996, and for the year then ended, as listed in the table of contents. These financial statements 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; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments." Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of Vernon Parish, Louisiana as of September 30, 1996, and the results of its operations for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining and individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Housing Authority of Vernon Parish, Louisiana as of September 30, 1996, and the results of operations of such funds for the year then ended in conformity with generally accepted accounting principles.

## HOUSING AUTHORITY OF VERNON PARISH

COMPUTATION OF ANNUAL CONTRIBUTIONS EARNED AND  
PROJECT ACCOUNT — OPERATING RESERVE CHANGES  
HOUSING ASSISTANCE PAYMENTS PROGRAM

## ANNUAL CONTRIBUTION CONTRACT

FY — 2007

	Year Ended
	<u>09-30-09</u>
Maximum Contribution Available	
Maximum annual contribution authorized	\$ 100,507.00
Project account balance at beginning of fiscal year	<u>94,088.00</u>
Total Annual Contribution Available	<u>224,605.00</u>
Annual Contribution Required	
Housing assistance payments	78,222.70
Administrative fee	14,258.00
Independent public accountant audit costs	<u>605.00</u>
	93,085.70
Project receipts other than annual contribution	<u>                    </u>
Total Contribution Required - Exhibit C(2)	<u>93,085.70</u>
Excess in Annual Contribution Available	\$ <u>131,419.00</u>
Year-end Settlement	
Annual contribution due for fiscal year	93,288.00
Total partial payments received by PHA for fiscal year	<u>94,060.00</u>
(Over) Under Payment Due (HUD) PHA	\$ <u>(1,703.00)</u>

HOUSING AUTHORITY OF VERNON PARISH  
 COMPUTATION OF ANNUAL CONTRIBUTIONS EARNED AND  
 PROJECT ACCOUNT — OPERATING RESERVE CHANGES  
 HOUSING ASSISTANCE PAYMENTS PROGRAM

ANNUAL CONTRIBUTION CONTRACT  
EW — 2207

		Year Ended
		<u>09-30-95</u>
States of Project Account		
Project account balance at the beginning of fiscal year	\$	94,066.98
Increase (decrease) during fiscal year - Exhibit G(2)		<u>37,331.00</u>
		<u>131,419.98</u>
Provision for Operating Reserve		
Operating receipts		1,623.40
Operating income - Exhibit B(2)		93,266.00
Annual contributions earned		<u>94,889.40</u>
Operating Expenditures		
Operating expenses - Exhibit B(2)		99,218.18
Prior year deficit		<u>8,497.23</u>
		<u>107,715.41</u>
Residual receipts (deficit) before provision for operating reserve		(12,825.95)
Audit adjustments - backed out		
(Provision for) reduction of operating reserve - Exhibit G(2)		
Residual receipts (deficit) per PHA	\$	<u>(12,825.95)</u>

## HOUSING AUTHORITY OF VERNON PARISH

PHA'S STATEMENT AND CERTIFICATION OF ACTUAL DEVELOPMENT COST  
PROJECT 2ANNUAL CONTRIBUTION CONTRACT  
For 2022

1. The actual development costs of the project are as follows:

<u>Classification</u>	<u>Amount</u>
Administration	\$ 38,878.14
Planning	168,628.70
Site acquisition	123,600.00
Site improvement	581,791.84
Dwelling structures	1,291,223.33
Non dwelling structures	47,705.00
Non dwelling equipment	34,355.50
Dwelling Equipment	34,603.70
Total cost - Exhibit E(3)	<u>\$ 2,306,788.21</u>

2. The distribution of costs by major cost accounts as shown on the Statement of Actual Development Costs accompanying the Actual Development Cost Certificate submitted HUD for approval is in agreement with the PHA's records.
3. All development costs have been paid and all related liabilities have been discharged through payment.

## HOUSING AUTHORITY OF VERNON PARISH

PHAS STATEMENT AND CERTIFICATION OF ACTUAL DEVELOPMENT COST  
PROJECT 3ANNUAL CONTRIBUTION CONTRACT  
DW -- 2027

1. The actual development costs of the project are as follows:

<u>Classification</u>	<u>Amount</u>
Administration	\$ 14,277.25
Planning	49,204.00
Site acquisition	34,133.00
Site improvement	950.00
Dwelling structures	1,082,832.48
Non-dwelling structures	910.00
Non-dwelling equipment	<u>8,279.84</u>
Total cost - Exhibit E(3)	<u>\$ 1,190,696.57</u>

2. The distribution of costs by major cost accounts as shown on the Statement of Actual Development Costs accompanying the Actual Development Cost Certificate submitted HUD for approval is in agreement with the PHA's records.
3. All development costs have been paid and all related liabilities have been discharged through payment.

## HOUSING AUTHORITY OF VERNON PARISH

BALANCE SHEET — STATUTORY BASIS  
SEPTEMBER 30, 1996ANNUAL CONTRIBUTION CONTRACT  
PW — 2282ASSETS

Cash - Exhibit F(2)	\$	2,594.83
Accounts receivable - HUD - Prior YE settlements		1,096.89
Land, structures and equipment		<u>331.00</u>
<b>Total Assets</b>	<b>\$</b>	<b><u>4,022.72</u></b>

LIABILITIES AND SURPLUS

Accounts payable	\$	4,773.80
Accounts payable - HUD - Exhibit D(2)		1,703.00
Accounts payable - HUD - Prior YE settlements		<u>10,042.87</u>
<b>Total Liabilities</b>		<b>16,519.67</b>
Surplus - Exhibit C(2)		<u>(12,496.95)</u>
<b>Total Liabilities and Surplus</b>	<b>\$</b>	<b><u>4,022.72</u></b>

## HOUSING AUTHORITY OF VERMON PARISH

BALANCE SHEET — STATUTORY BASIS  
SEPTEMBER 30, 1999ANNUAL CONTRIBUTION CONTRACT  
PW — 2027ASSETS

Cash - Exhibit F(1)	\$	8,488.04
Accounts receivable - HUD		18,568.00
Accounts receivable - other		2,051.90
Investments		9,528.84
Deferred charges		7,490.09
Land, structures and equipment		<u>3,602,371.78</u>
Total Assets	\$	<u>3,548,496.21</u>

LIABILITIES AND SURPLUS

Accounts payable	\$	8,200.00
Accrued liabilities		3,621.82
Deferred credits		<u>(776.19)</u>
Total Liabilities		8,145.63
Surplus - Exhibit C(1)		<u>3,539,350.78</u>
Total Liabilities and Surplus	\$	<u>3,548,496.21</u>