

VIRGINIA STATE BASKETBALL ASSOCIATION
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - ALL GOVERNMENTAL FUNDS - 1978
THRU FISCAL YEAR END, 1978

	Governmental Fund Types			TOTAL GOVERNMENTAL FUNDS
	General	DEBT	Capital	
	Dollars	Dollars	Dollars	Dollars
REVENUES				
Local revenues:				
Initiating rental	\$280,000	\$ ---	\$ ---	\$280,000
Income taxation	60,170	---	---	60,170
Interest earnings	4,001	---	---	4,001
Other	27,208	---	---	27,208
Federal revenues:				
Operating grants	170,600	---	---	170,600
Special contributions contract	---	96,700	---	96,700
Grants	---	---	252,478	252,478
Other	---	---	---	---
Total revenues	<u>541,979</u>	<u>96,700</u>	<u>252,478</u>	<u>891,157</u>
EXPENDITURES				
General:				
Administration	100,478	---	---	100,478
Utilities	180,858	---	---	180,858
Travel services	7,828	---	---	7,828
Custodial maintenance	177,741	---	---	177,741
Protective services	30	---	---	30
General support services	115,281	---	---	115,281
Miscellaneous maintenance	4,708	---	---	4,708
Participation, conferences and consultation	28,691	---	282,470	282,470
DEBT services:				
Principal retirement	---	27,710	---	27,710
Interest and bank charges	---	20,410	---	20,410
Total expenditures	<u>546,978</u>	<u>48,120</u>	<u>282,470</u>	<u>877,568</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(49,611)</u>	<u>---</u>	<u>---</u>	<u>(49,611)</u>
OTHER FINANCING SOURCE (used)				
Gain (loss) on sale of assets	52,714	---	---	52,714
Operation transfers to operation component unit	---	---	---	---
Total other financing resources used	<u>(52,714)</u>	<u>---</u>	<u>---</u>	<u>(52,714)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCE OVER EXPEN- DITURES AND OTHER USED	<u>(11,000)</u>	<u>---</u>	<u>---</u>	<u>(11,000)</u>
FUND BALANCE, BEGINNING	<u>210,000</u>	<u> 4,000</u>	<u>---</u>	<u>214,000</u>
FUND BALANCE, ENDING	<u>199,000</u>	<u> 4,000</u>	<u>---</u>	<u>203,000</u>

The accompanying notes are an integral part of this statement.

HEARING AUTHORITY OF THE CITY OF VILLIE PLATON
Villie Platon, Louisiana

STATE OF PRIOR AUDIT FINDINGS

The previous audit disclosed several instances of accounting problems existing with the fee accountant, such as unrecorded transactions for debt service, errors in recording CDEP activity and asset acquisitions, and reporting errors.

The PSA has contracted with a new fee accountant. Although most of the accounting problems have been corrected, the PSA and its fee accountant are still in the process of improving the internal and external accounting systems.

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE 3 - CASH AND CASH EQUIVALENTS

At June 30, 1996, the authority has cash and cash equivalents totaling \$189,496 as follows:

Demand deposits	\$ 84,554
Time deposits	104,942
Total	189,496

These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 1996, the authority has \$189,496 in deposits. These deposits are secured from risk by \$104,942 of federal deposit insurance. The remaining balance of \$ 84,554 is not secured by the pledge of securities and is a violation of state law.

Even though the pledged securities are considered uncollateralized (category 3) under the provisions of GAAP Statement 3, Louisiana Revised Statute 17:1227 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 18 days of being notified by the authority that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 4 - RECEIVABLES

The receivables of \$ 85,836 at June 30, 1996, are as follows:

Class of Receivable	General Fund	Sold Service Fund	Total
Local sources:			
Taxes	\$ 9,119	\$ ---	\$ 9,119
Federal sources:			
Accruing annual contr.	---	76,717	76,717
Total	9,119	76,717	85,836

NOTE 5 - FIXED ASSETS

The changes in general fixed assets are as follows:

Balance June 30, 1995	Additions	Deletions	Balance June 30, 1996
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NOTES TO FINANCIAL STATEMENTS (continued)

Long-Term Obligations

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

Fund Equity

Reserves

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

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or revolving permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Total Columns on Combined Statements

The total columns on the combined statements are captioned Reserves 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. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 - ESTIMATING - ACTUAL AND BUDGET

The following individual funds had expenditures/expenses over budgeted expenditures/expenses for the year ended June 30, 1984:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General fund	\$ 587,880	\$ 625,879	\$ 37,999

NOTES TO FINANCIAL STATEMENTS (continued)

1. The budget comparison presented in the financial statements includes the original budget and all amendments.

Cash and Cash Equivalents

Cash includes accounts in demand deposits, interest-bearing demand deposits, and money market accounts and certificates of deposit with original maturities of 90 days or less. Under state law, the authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the authority may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

Short-term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "Due from other funds" or "Due to other funds" on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

Prepaid Items

Payments made to insurance company for coverage that will benefit the period beyond June 30, 1996 are recorded as prepaid insurance. Repairs to fire-damaged units began prior to June 30, 1996, but not expected to be completed until beyond June 30, 1996, is recorded as maintenance work-in-progress.

Fixed Assets

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures are not capitalized. No construction period interest costs have been incurred and capitalized for the fiscal year ended June 30, 1996. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

Compensated Absences

The authority follows Civil Service guidelines pertaining to the accumulation of vacation and sick leave. This leave may be accumulated and carried over between fiscal years, with a maximum of 360 hours of payment of leave upon termination or retirement.

The cost of current leave privileges, computed in accordance with state codification Section 658, is recognized as a current-year expenditure in the governmental funds when leave is actually taken. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

NOTE TO FINANCIAL STATEMENTS (continued)

Rental income, excess utilities, and other income are recorded in the month earned.

Unearned earnings are recorded when time deposits mature and interest is credited to the authority's deposits.

Expenditures

Expenditures are recorded when the related fund liability is incurred. This includes expenditures for salaries and capital outlay in the general fund.

Expenditures for principal and interest on long-term obligations are recognized when due. The authority's liability for compensated absences is accounted for in the general long-term obligations account group and is recorded annually. At June 30, 1996, the liability for accumulated compensated absences was minimal for the general fund, and no liability has been recorded.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Deferred Revenues

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

Budgets

The authority uses the following budget practices:

1. The Executive Director prepares a proposed budget and submits same to the Board Commissioners no later than thirty days prior to the beginning of each fiscal year.
2. Following discussion and acceptance of the budget by the Board, it is sent to BUD for approval.
3. Upon approval by BUD, the budget is formally adopted.
4. Any budgetary amendments require the approval of the Executive Director and Board of Commissioners.
5. Any budgetary appropriations lapse at the end of each fiscal year.
6. Budgets for the General, Debt Service, and Capital Projects Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

NOTES TO FINANCIAL STATEMENTS (continued)

classifications and a description of each existing fund type follow:

Governmental Funds

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

1. General Fund--the general operating fund of the authority accounts for all financial resources, except those required to be accounted for in other funds. The General Fund includes transactions of the low cost housing assistance program.
2. Debt service funds--account for transactions relating to resources retained and used for the payment of principal and interest on these long-term obligations recorded in the general long-term obligations account group. Debt service funds contain current year payments of principal and interest on project notes and bonds payable.
3. Capital projects funds--account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds. Capital projects funds contain transactions relating to active modernization and development programs.

Fiduciary Funds

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the authority.

The Toronto Security Deposits Agency Fund consists of the tenant security deposit accounts.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Basis of Accounting

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

Revenues

Operating subsidies and the annual contributions received from HUD are recorded when available and measurable. Federal restricted grants are recorded when reimbursable expenditures have been incurred.

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the authority have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

Reporting Entity

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the authority is legally separate and fiscally independent, the authority is a separate governmental reporting entity, or appointment of governing body, and other general oversight responsibility.

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

The authority includes all funds, account groups, activities, or centers, that are within the oversight responsibility of the authority.

Certain units of local government over which the authority exercises no oversight responsibility, such as the parish police jury, school board, and municipalities within the parish, are excluded from the accompanying financial statements. Those units of government are considered separate reporting entities and issue financial statements separate from those of the authority. In addition, the accompanying financial statements do not include various tenant associations which are legally separate entities.

Fund Accounting

The authority uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable financial resources.

Funds of the authority are classified into two categories: governmental and fiduciary. Each category, in turn, is divided into separate fund types. The fund

VILLE PLATTE HOUSING AUTHORITY
VILLE PLATTE, LOUISIANA
NOTICE TO FINANCIAL STATEMENTS
As of and for the Year Ended June 30, 1996

INTRODUCTION

The Ville Platte Housing Authority (authority) was created by Louisiana Revised Statute (LSR-R.S.) 40:271 to engage in the acquisition, development, and administration of a low rent housing program to provide safe, sanitary, and affordable housing to the citizens of Ville Platte, Louisiana.

The authority is administered by a five-member board appointed by the Mayor. members of the board serve three-year terms.

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 rent housing programs in the United States. Accordingly, HUD has entered into an annual contributions contract with the authority for the purpose of assisting the authority in financing the acquisition, construction, and leasing of housing units and to make annual contributions (subsidies) to the authority for the purpose of maintaining this low rent character.

At June 30, 1996, the authority manages 225 public housing units.

In addition, the authority is currently administering one separate modernization program.

WILLIAMS PLATE GLASS COMPANY
CONDENSED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BARRON COUNTY WAREHOUSE AND STORAGE - GENERAL,
HEAT SERVICE, AND CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 1984

	GENERAL FUND		
	Budget	Actual	Percentage - Favorable - Unfavorable
REVENUES			
Local sources:			
Facility rental	\$ 127,000	\$ 289,841	228.22%
License rentals	45,000	48,573	1.08%
Interest earnings	5,000	5,871	117.42%
Other	22,000	22,294	1.01%
Federal sources:			
Operating subsidy	175,000	175,000	---
Special Contributions Program	----	----	----
Grants	----	----	----
Total revenues	<u>374,000</u>	<u>540,509</u>	<u>144.52%</u>
EXPENDITURES			
Current:			
Administration	702,750	185,470	26.66%
Utilities	396,750	182,874	46.10%
Transport services	4,000	3,839	95.98%
Ordinary maintenance	144,804	171,741	119.22%
Preclusive expenses	----	22	0.45%
Capital expenditures	500,004	173,287	34.66%
Excess capacity fee waiver	15,000	4,700	31.33%
Facilities expansion & construction	25,000	28,491	113.96%
DEBT SERVICE:	----	----	----
Principal payments	----	----	----
Interest and Debt charges	----	----	----
Total expenditures	<u>1,813,108</u>	<u>565,412</u>	<u>31.20%</u>
NETS: (Excess of revenues over expenditures)			
	<u>1,826,892</u>	<u>1,000,097</u>	<u>54.75%</u>
Other financial activity (less):			
Cash (less) or sale of assets	----	<u>1,52,714</u>	<u>15.27%</u>
Total other financing	----	<u>1,52,714</u>	<u>15.27%</u>
NETS: (Excess of revenues and other financial activity over expenditures and other nets)			
	<u>1,826,892</u>	<u>1,32,679</u>	<u>7.26%</u>
FUND BALANCE, beginning			
	----	<u>175,000</u>	<u>175.00%</u>
FUND BALANCE, ending			
	<u>1,826,892</u>	<u>352,679</u>	<u>19.31%</u>

The accompanying notes are an integral part of this statement.

NOTE TO FINANCIAL STATEMENTS (continued)

NOTE 11 - INTERFUND ASSETS/LIABILITIES

Interfund receivable/payable:

	Fundable Fund	Nonfundable Fund	Amount
	Fiduciary Fund	General Fund	\$ 20,355

NOTE 12 - LITIGATION AND CLAIMS

At June 30, 1996, the authority was not involved in any lawsuits or suits of any claims against it. The authority did not retain the services of an attorney.

NOTE 13 - FEDERAL COMPLIANCE CONTINGENCIES

No questioned or disallowed costs were noted for inclusion in our report. All findings noted in the "Findings, Recommendations and Replies" section of this report were for violations of Louisiana Law and do not materially affect the general purpose financial statements.

NOTE 14 - SURETY BOND

The authority obtained an adequate pledge of securities to insure its deposits with its fiscal agent bank on October 17, 1996. As indicated in Note 3, the authority was inadequately insured at June 30, 1996.

Fiduciary Fund	Account Groups		TOTALS (Memoranda Only)
	General Fund Assets	General Long-Term Liabilities	
\$ ---	\$ ---	\$ ---	\$ 22,623
---	---	---	28,265
28,285	---	---	28,265
---	---	---	89,648
---	---	---	78,717
---	---	362,431	---
---	---	362,431	362,431
28,265	---	362,431	887,948
---	---	---	---
---	7,804,608	---	7,804,608
---	---	---	3,399
---	---	---	188,130
---	7,804,608	---	3,114,198
28,265	7,804,608	782,431	8,102,343
-----	-----	-----	-----

VILLAGE PLATTE HOUSING AUTHORITY
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1998

	Governmental Fund Types		
	General	Debt Service	Capital Projects
LIABILITIES, EQUITY, AND OTHER CREDITS			
Liabilities:			
Accounts, salaries, and other payable	\$ 22,629	\$ ---	\$ ---
Interest payable	28,265	---	---
Deposits due others	---	---	---
Deferred revenues	83,648	---	---
Matured bonds and interest payable	---	76,717	---
Compensated absences payable	---	---	---
Notes payable	---	---	---
Total Liabilities	128,538	76,717	---
Equity and Other Credits:			
Contributed capital	---	---	---
Investment in general fixed assets	---	---	---
Fund balances:			
Reserved	---	3,200	---
Unreserved	306,578	---	---
Total Equity and Other Credits	306,578	3,200	---
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	306,578	79,917	---

The accompanying notes are an integral part of this statement.

Fiduciary Fund	Account Groups		TOTALS (Memorandum only)
	General Fixed Assets	General Long-term Obligations	
\$ ---	\$ ---	\$ ---	\$ 889,894
---	---	---	85,836
28,265	---	---	28,265
---	---	---	29,707
---	7,804,608	---	7,804,608
---	---	79,825	79,825
---	---	682,306	682,306
28,265	7,804,608	762,431	8,182,343

VILLAGE PLATTE SERVICES AUTHORITY
 COMBINED BALANCE SHEET - ALL FUNDS TYPES AND ACCOUNT GROUPS
 June 30, 1996

	Governmental Fund Types		
	General	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS			
Assets:			
Cash and cash equivalents	\$ 186,208	\$ 3,208	\$ ---
Receivables (net of allow- ances for uncollectibles)	9,119	36,317	---
Interfund receivable	---	---	---
Prepaid items	39,307	---	---
Land, buildings and equipment	---	---	---
Other Debits:			
Amount available in debt service funds	---	---	---
Amount to be provided for retirement of general long-term obligations	---	---	---
Total Assets	225,114	79,925	---

The accompanying notes are an integral part of this statement.

GENERAL PURPOSE
FINANCIAL STATEMENTS

Board of Commissioners
Village Platte Housing Authority
Village Platte, Louisiana
Page 2



RICHARD C. URBAN, C.P.A.

Opinion, Louisiana
October 17, 1996

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Richard C. Linn
DIRECTOR OF HOUSING AND URBAN DEVELOPMENT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Wille Platte Housing Authority
Wille Platte, Louisiana

We have audited the accompanying general purpose financial statements of the Housing Authority of the City of Wille Platte, Louisiana as of and for the year ended June 30, 1994, as listed in the table of contents. These financial statements are the responsibility of the Housing 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. These 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 accounts 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 the City of Wille Platte, Louisiana, as of June 30, 1994, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying supplemental information statements and schedules listed in the table of contents are included to meet HUD regulatory requirements. These statements were prepared in conformity with the accounting practices prescribed by the Department of Housing and Urban Development, which is a comprehensive basis of accounting other than generally accepted accounting principles. 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 general purpose financial statements taken as a whole.

Receipt Acknowledged
Legislative Letter



FINANCIAL SECTION

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

Release Date: _____

Road Services Fund			Capital Projects Fund		
Budget	Actual	Variance - Favorable / Unfavorable	Budget	Actual	Variance - Favorable / Unfavorable
1	2	3	4	5	6
----	----	----	----	----	----
----	----	----	----	----	----
----	----	----	----	----	----
----	----	----	----	----	----
74,777	74,777	----	----	----	----
<u>74,777</u>	<u>74,777</u>	<u>----</u>	<u>55,478</u>	<u>55,478</u>	<u>----</u>
----	----	----	55,478	55,478	----
----	----	----	----	----	----
----	----	----	----	----	----
----	----	----	----	----	----
----	----	----	----	----	----
----	----	----	262,470	262,470	----
----	----	----	----	----	----
27,440	27,440	----	----	----	----
<u>27,440</u>	<u>27,440</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>----</u>
<u>74,777</u>	<u>74,777</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>----</u>
----	----	----	----	----	----
272	272	----	----	----	----
----	----	----	----	----	----
----	----	----	272	272	----
----	----	----	----	----	----
272	272	----	272	272	----
<u>74,777</u>	<u>74,777</u>	<u>2,466</u>	<u>74,777</u>	<u>74,777</u>	<u>272</u>
74,777	74,777	2,466	74,777	74,777	272

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HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
 Ville Platte, Louisiana

ANALYSIS OF GENERAL FUND CASH BALANCE
 AT JUNE 30, 1990

Annual Contributions Deferred PW-1750

OPERATING RECEIPTS ADJUSTMENTS

Net operating receipts retained:	
Operating reserve	\$ 225,873.72
Tenant security deposits	29,284.87
Residual receipts (deficits)	(323)
Audit adjustments affecting general fund cash	(115,528.25)
	129,307.12

ADJUSTMENTS

Expenses/costs not paid:	
Accounts payable	9,408.76
Accrued P&M	17,813.08
Deferred credits	85,847.90
Income not received:	
Accounts receivable	(2,115.30)
General fund cash available	225,895.12

OTHER APPLICATIONS OF GENERAL FUND CASH

Deferred charges	(27,019.72)
Maintenance work-in-progress	(12,698.87)
Investments	(104,942.31)
	(144,660.90)
GENERAL FUND CASH	81,234.22

HEADING AUTHORITY OF THE CITY OF WILLO FLORIE
Willo Florie, Louisiana

STATEMENT AND CERTIFICATION OF ACTUAL DEVELOPMENT COSTS
PROJECT NO. 20-207

1. The Actual; Development Costs of the Project are as follows:

<u>Classification</u>	<u>Amount</u>
Site acquisition	\$ 309,262.00
Planning and administration	44,911.12
Site improvements	316,163.58
Building construction and equipment	880,823.08
Total cost	1,551,160.78

2. The PMA has never filed a final Actual Development Cost Certificate with HUD. A representative of HUD in Washington, D.C. is in the process of closing out the program.
3. All development costs have been paid and all related liabilities have been discharged through payment.

BOARDING AUTHORITY OF THE CITY OF VILLIE PLATTE
Villie Platte, Louisiana

SCHEDULE OF ADJUSTING JOURNAL ENTRIES
June 30, 1995

Acct. No. for Audit Program	Description	Debit	Credit	Acct. No. for P&A Books
1696.0	(1) Other income	\$ 455.03		6810.0
4576.0	Collection losses	5,136.14		6810.0
1122.0	Trust accounts receivable		\$ 4,889.21	1122.0
1129.0	other receivable		696.76	1129.0
	To record collection losses approved by Board during the year and to adjust other receivable to actual at year end.			
6093.0	(2) Prior year adj. aff. res. rec.	1,412.00		6093.0
6520.0	PILOT		1,412.00	6093.0
	To adjust PILOT to actual at year end.			
N/A	(3) HUD Annual Contr. Rec.	76,717.00		1171.0
N/A	Debt service funds		76,717.00	1171.0
	To reclassify HUD annual contribution receivable.			
1406.4	14) Land, structures & equip.	5,968.12		1406.4
4429.0	Maintenance materials		2,807.00	4429.0
4193.0	Handry		3,861.12	4193.0
	To properly reclassify capital assets purchased as reimbursements from the CMAP program.			
3528.0	(5) Replacement of comp. equip.	6,106.63		6810.0
3528.0	Proceeds from recomp. eq. sold	1,943.00		6810.0
7995.0	Property - contra		7,147.63	6820.0
	To adjust net vehicle parentheses to actual.			
4420.0	(6) Casualty losses - noncapital.	81,104.10		6070.0
1255.0	Deferred charges	12,896.97		1255.0
4480.0	Contract costs	62.50		4480.0
3710.0	Rental income	30.56		6070.0
2290.0	Deferred credits		65,647.90	2290.0
4320.0	Electricity		85.13	6070.0
4420.0	Maintenance materials		6,789.30	6070.0
	To properly classify repairs made and insurance proceeds received for fire-damaged units.			

HOUSING AUTHORITY OF THE CITY OF VILLES PLATTS
Villem Platts, Louisiana

JOURNAL OF REVENUE JOURNAL ENTRIES (CONTINUED)
June 30, 1986

Acct. No. for Audit Purposes	Description	Debit	Credit	Acct. No. for PWA Books
1211.0 4510.0	(7) Prepaid insurance insurance expense	\$ 1,872.97	\$ 1,872.97	1211.0 6090.0
	To adjust prepaid insurance to actual.			
4510.0 4540.0	(8) Insurance Employee benefits	2,116.23	2,116.23	N/A N/A
	To reclassify payment for worker's comp insurance.			
4540.0 2117.2 2117.1	(9) Employee benefits FICA payable Federal withholding payable	3,258.04	1,167.82 2,091.22	6090.0 2117.2 2117.1
	To adjust payroll taxes payable to actual at year end.			
2050.0 3090.0	(10) Cumulative IEE grants Other income	102.00	102.00	2045.0 6090.0
	To adjust for posting error in recording OAP transfer.			
6090.0 4490.0	(11) Extraordinary maintenance Contract costs	1,150.00	1,150.00	N/A N/A
	To reclassify utility survey costs.			
5490.0 2342.0 1171.0 2049.0	(12) Interest on bonds Bonds retired Debt service funds Cumulative RD contr.	76,713.06 37,512.86 271.89	76,713.06	6090.0 2342.0 1171.0 2049.0
	To record debt service activity for fiscal year.			
7520.0 1480.4 0420.0 7590.0	(13) Replacement of equipment Land, structures & equip. Maintenance materials Property - contra	2,921.00 2,921.00	2,921.00 2,921.00	6090.0 1480.4 6090.0 6090.0
	To properly capitalize equipment purchases.			

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 in the following categories: cash receipts, cash disbursements, and reporting.

For all of the internal control structure categories listed above, 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.

We performed tests of controls, as required by the Guide, 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 applicable to the Ville Platte Housing Authority's HUD-assisted program. Our procedures were less in scope than would be necessary to render an opinion on internal control structure policy and procedures. 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 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 internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in accounts that would be material in relation to the financial statements being audited or that noncompliance with laws and regulations that would be material to a HUD-assisted 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 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 the Department of Housing and Urban Development. However, this report is a matter of public record and its distribution is not limited.



RICHARD C. OWEN, C.P.A.

Opalcaas, Louisiana
October 17, 1994

Richard C. Uggan

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Board of Commissioners
Housing Authority of Ville Platte
Ville Platte, Louisiana

Department of Housing and
Urban Development
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

We have audited the financial statements of the Housing Authority of the City of Ville Platte, Louisiana, for the year ended June 30, 1990, and have issued our report thereon dated October 17, 1990. In addition, we have audited the City of Ville Platte Housing Authority's compliance with the specific program requirements governing types of services allowed or unallowed; eligibility; matching; level of effort; or accounting; reporting; claims for advances and reimbursements; construction contracts prohibiting the use of lead-based paints; procurement actions and awards closed or used for matching that are applicable to each of its major HUD-assisted programs, for the year ended June 30, 1990. The management of the Housing Authority of the City of Ville Platte, Louisiana, is responsible for the Housing Authority's compliance with these requirements, our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted in accordance with general accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the Consolidated Audit Guide for audits of HUD-assisted programs (the "Guide"), issued by the U.S. Department of Housing and Urban Development, Office of Inspector General in July 1989. These standards and the Guide 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 Housing Authority's compliance with these requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Housing Authority of the City of Ville Platte, Louisiana, complied, in all material respects, with the requirements described above that are applicable to each of its HUD-assisted programs for the year ended June 30, 1990.

HOUSING AUTHORITY OF THE CITY OF WILLO PLATTE
Willo Platte, Louisiana

STATEMENT OF REVENUE AND EXPENDITURES - PWA OWNED HOUSING
Year Ended June 30, 1996

Annual Contributions Contract PW-1172

OPERATING INCOME:

Dwelling rental	\$ 286,000.00
Excess utilities	85,171.48
	<u>371,171.48</u>
Interest on general fund investments	6,011.48
Other income	25,893.00
	<u>382,122.82</u>
Total operating income	382,122.82

OPERATING EXPENDITURES:

Administration	185,470.15
Tenant Services	7,825.69
Utilities	182,855.60
Ordinary maintenance and operation	171,368.15
Protective services	29.96
Extraordinary maintenance	4,398.42
General expenses	119,293.22
	<u>582,126.19</u>
Total operating expenditures	582,126.19
Net operating loss	(200,003.37)

OTHER CHARGES (CREDITS)

Prior year off. aff. residual receipts	(3,399.60)
Loss on sale of nonexpendable equipment	12,713.69
	<u>9,314.09</u>
Interest on bonds	39,133.86
Total other charges (credits)	<u>48,447.95</u>
Net loss	(253,655.42)

See notes to financial statements.

BOUDDING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA

FINDINGS, RECOMMENDATIONS AND REPLIES

The following items were discussed with Executive Director Paul Gotsch at an exit conference on October 17, 1996, and his responses to our recommendations are included.

UNSECURED DEPOSITS

At June 30, 1996, the PWA had \$4,942.23 of its deposits unsecured by its fiscal agent bank. Following our recommendation of obtaining a pledge of securities to secure these deposits, on October 17, 1996 the PWA received a pledge of securities from its fiscal agent bank to adequately insure its deposits. Although this finding appears to be resolved, until October 17, 1996, the PWA was in violation of Louisiana law regarding the insurability of its deposits.

BUDGET OVERLAP IN CONTROLLABLE CATEGORIES

The PWA is considered to be a "high performing" Boudding Authority by M&D, and as such is not required to obtain M&D approval for budget revisions. However, the PWA violated Louisiana law by exceeding its approved budget plus any revisions by more than 5% in the following areas: Accounting, maintenance materials, employee benefits, and replacement of equipment. Additionally, the PWA expended funds that were not budgeted at all for administrative training, tourist services training, and collection losses.

We recommend that the PWA prepare budget revisions whenever its actual expenditures are going to exceed its budget. This will place them in compliance with Louisiana law.

The Executive Director informed us that he will inform the fee accountants to monitor the budget more closely and to prepare any budget revisions when necessary. These revisions, although not required to be sent to M&D, will be available in-house for review.

LOCAL AUTHORITY OF THE CITY OF VILLE PLATTE
 Ville Platte, Louisiana

STATEMENT OF SURPLUS
 Year ended June 30, 1996

Annual Contributions Contract, FM-1179

UNRESERVED SURPLUS

Balance per audit at June 30, 1995	\$1 5,129,949.11
Net loss at June 30, 1996	1 253,650.44
Provision for operating reserve, June 30, 1996	1 20,588.65
Balance at June 30, 1996	1 5,099,749.72

RESERVED SURPLUS - OPERATING RESERVE

Balance per audit at June 30, 1995	201,085.72
Provision for operating reserve, June 30, 1996	20,588.65
Balance at June 30, 1996	221,674.37

CUMULATIVE NET CONTRIBUTIONS

Balance per audit at June 30, 1995	11,897,894.65
Accruing annual contributions, June 30, 1996	70,711.00
Operating subsidy, June 30, 1996	179,803.00
Comprehensive Grant Program funds - fiscal year ended June 30, 1996	252,478.00
Balance at June 30, 1996	12,400,886.65

TOTAL SURPLUS	6,420,800.00
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See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS (Continued)

Land	\$ 402,264	\$ ---	\$ ---	\$ 402,264
Buildings	---	---	---	---
Equipment	209,974	18,481	79,861	307,316
Construction in progress:				
Reconstruction costs	46,022	252,430	---	298,452
Total	5,733,204	291,143	79,861	7,804,208
	*****	*****	*****	*****

NOTE 4 - PENSION AND RETIREMENT

The authority participates in the Housing-Revenue and Local Agency Retirement Plan which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through the plan, the authority provides pension benefits for all full-time employees. All eligible individuals must be employed for at least six months before participating in the plan. The authority has seven employees participating as of June 30, 1996.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan and investment earnings. Benefits of the plan are funded by employee and employer contributions. Participants in the plan are required to make a monthly contribution to 5.5 percent of their basic compensation. The authority makes a monthly contribution equal to 5.5 percent of each participant's basic compensation.

The employer contributions and earnings allocated to each participant's account are fully vested after one year of continuous service.

The authority's total payroll for the fiscal year ended June 30, 1996, was \$780,208. The authority's contributions were made based on the total covered payroll of \$744,997. The authority and the covered employees made the required contributions for the year ended June 30, 1996. The employee contributions totaled \$7,875 while the authority's contributions totaled \$7,979 for the year ended June 30, 1996.

NOTE 5 - ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables of \$22,623 at June 30, 1996, are as follows:

General Fund	Amount
Payables in line of items	\$17,913
Withholdings	4,273
Accounts	3,733
Total	22,623

NOTE 6 - DEFERRED REVENUE

Deferred Revenue consists of the following as of June 30, 1996:

General Fund: Insurance proceeds for fire-damaged units \$65,640

BOARDING AUTHORITY OF THE CITY OF VILLE PLATTE
VILLE PLATTE, LOUISIANA

COMPARISON OF RESIDUAL RECEIPTS AND ACCOUNTING
ANNUAL CONTRIBUTIONS - FOR BOARD BOARDING
Year Ended June 30, 1956

Annual Contributions (Contract PW-1179)

COMPARISON OF RESIDUAL RECEIPTS

Operating Receipts

Operating income	\$	382,122.82
Minor year adjustments affecting residual receipts		3,399.88
HUD operating subsidy		<u>179,683.00</u>
total operating receipts		665,205.70

Operating Expenditures

Operating expenditures		587,126.79
Replacement of non-depreciable equipment		<u>36,692.81</u>
Total operating expenditures		<u>623,819.60</u>

Residual receipts (deficit) per audit	(60,613.58)
Audit adjustments added back		<u>81,202.28</u>
		20,588.70

Provision for operating reserve	(<u>20,588.00</u>)
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Residual receipts (deficit)	(.22)
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COMPARISON OF ACCOUNTING CONTRIBUTION

Fixed Annual Contribution		<u>76,717.08</u>
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Accruing Annual Contribution		76,717.08
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INDEX TO FINANCIAL STATEMENTS (continued)

NOTE 9 - CHANGES IN AGENCY FUND/DEPOSITS DUE OTHERS

A summary of changes in agency fund deposits due others follows:

Agency fund:	Balance at Beginning of Year	Additions	Deletions	Balance at End of Year
Tenant security deposits	\$ 18,663	\$ 3,668	\$ 3,258	\$ 20,368

NOTE 10 - CHANGES IN GENERAL LONG-TERM OBLIGATIONS

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

Long-term obligations at June 30, 1995	(booked debt)
Additions	\$ 768,543
Deductions	\$ 37,133
Long-term obligations at June 30, 1996	762,431

All authority bonds outstanding at June 30, 1996, in the amount of \$362,810, are single issue bonds with maturities from 2006 to 2091 and interest rates from 3.625% to 5%. Bond principal and interest payable in the next fiscal year are \$47,131 and \$14,389, respectively. The individual issues are as follows:

Bond Issues	Original Issue	Interest Rates	Fiscal Payment Due	Interest to Maturity	Principal Outstanding June 30, 1996
Single issue	\$ 931,114	5 %	6/1/2011	\$7,288,982	\$ 609,443
Single issue	378,083	3.625 %	6/1/2006	352,388	158,283
Total bonds	1,348,397			7,641,370	762,431

All principal and interest requirements are funded in accordance with Federal law by the annual contributions collected from ISB. As June 30, 1996, the authority has accumulated \$3,308 in the debt service fund for future debt requirements. The bonds are due as follows:

Fiscal Year Ending 6/30	Principal Payments	Interest Payments	Totals
1997	\$ 47,131	\$ 38,388	\$ 77,589
1998	47,683	51,598	75,683
1999	48,043	39,071	77,114
	122,847	128,457	258,384

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



RICHARD C. DAVIS, C.P.A.

Opinion, Louisiana
October 17, 1998

Richard C. Urban
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Board of Commissioners
Housing Authority of Ville Platte
Ville Platte, Louisiana

Department of Housing and
Urban Development
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

We have audited the general purpose financial statements of the Housing Authority of the City of Ville Platte, Louisiana, for the year ended June 30, 1996, and have issued our report thereon dated October 17, 1996.

We have applied procedures to test the Housing Authority of the City of Ville Platte, Louisiana, compliance with the following requirements applicable to its major HUD-assisted programs, which are identified in the schedule of Federal financial assistance, for the year ended June 30, 1995: Political activity, Davis-Bacon Act, civil rights, cash management, relocation assistance and real property acquisition, Federal financial reports, allowable costs/cost principles, Drug-Free Workplace Act, and administrative requirements.

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Requirements for Single Audits of State and Local Governments. Our procedures were substantially less in scope than as would be the objective of which is the expression of an opinion on the Housing Authority of the City of Ville Platte, Louisiana, 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 the City of Ville Platte, 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 the Department of Housing and Urban Development. However, this report is a matter of public record and its distribution is not limited.


RICHARD C. URBAN, C.P.A.

Opelousas, Louisiana
October 17, 1996

Richard C. URBAN
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Department of Housing and
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New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

We have audited the general purpose financial statements of the Housing Authority of the City of Ville Platte, Louisiana, for the year ended June 30, 1986, and have issued our report thereon dated October 17, 1986.

In connection with our audit of the general purpose financial statements of the Housing Authority of the City of Ville Platte, Louisiana, and with our consideration of the Housing Authority's internal control structure used to administer HUD-assisted programs, as required by the consolidated Audit Guide for Audits of HUD Programs (the "Guide") issued by the U. S. Department of Housing and Urban Development in July 1983, we selected certain transactions applicable to certain non-major HUD-assisted programs for the year ended June 30, 1986.

As required by the Guide, we performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed, eligibility, and any special provisions 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 Housing Authority of the City of Ville Platte, Louisiana, 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 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 the City of Ville Platte, 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 the Department of Housing and Urban Development. However, this report is a matter of public record and its distribution is not limited.


RICHARD C. URBAN, C.P.A.

Opelousas, Louisiana
October 17, 1986

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New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

We have audited the general purpose financial statements of the Housing Authority of the City of Ville Platte, Louisiana, for the year ended June 30, 1988, and have issued our report thereon dated October 17, 1988.

We have applied procedures to test the Housing Authority of the City of Ville Platte, Louisiana, compliance with the Affirmative Fair Housing requirements applicable to its HUD-assisted programs for the year ended June 30, 1988.

Our procedures were limited to the applicable compliance requirements described by the Consolidated Audit Guide for Audits of HUD Programs issued by the U.S. Department of Housing and Urban Development, Office of Inspector General in July 1988. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Housing Authority of the City of Ville Platte, Louisiana, compliance with the Affirmative Fair Housing requirements. 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 Affirmative Fair Housing requirements. With respect to items not tested, nothing came to our attention that caused us to believe that the Housing Authority of the City of Ville Platte, Louisiana, has not complied, in all material respects, with these requirements.

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


RICHARD C. URBAN, C.P.A.

Opelousas, Louisiana
October 17, 1988

RICHARD C. URBAN

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Ville Platte, Louisiana**

**Department of Housing and
Urban Development
New Orleans, Louisiana**

INDEPENDENT AUDITOR'S REPORT

We have audited the general purpose financial statements of the Housing Authority of the City of Ville Platte, Louisiana, for the year ended June 30, 1986, and have issued our report thereon dated October 17, 1986.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These 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 the Housing Authority of the City of Ville Platte, Louisiana, is the responsibility of the Housing 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 Housing 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 of overall compliance with such provisions. Accordingly, we do not express such an opinion.

Material instances of noncompliance are failures to follow requirements or violations of prohibitions, contained in statutes, regulations, contracts, or grants, that cause us to conclude that the aggregation of the misstatements resulting from these failures or violations is material to the general purpose financial statements. The results of our tests of compliance disclosed the following material instances of noncompliance, which subsequently we have determined to have no effect on the June 30, 1986 general purpose financial statements of the Housing Authority of the City of Ville Platte, Louisiana.

The Housing Authority failed to obtain an adequate pledge of securities from its fiscal agent bank to secure its deposits. This is a violation of Louisiana law. On October 17, 1986, a pledge of securities was received from the fiscal agent bank to adequately secure these deposits.

The Housing Authority exceeded its budget by over 54 in several controllable categories. This is a violation of Louisiana law. The expenditures appear to have been for reasonable and necessary operating expenses of the Housing Authority.

We considered these material instances of noncompliance in forming our opinion on whether the June 30, 1996 general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated October 13, 1996 on these general purpose financial statements.

Except as described above, the results of our tests of compliance indicate that, with respect to the items tested, the Housing Authority of the City of Ville Platte, Louisiana, complied, in all material respects, with the provisions referred to in the third paragraph of this report, and with respect to items not tested, nothing came to our attention that caused us to believe that the Housing Authority had not complied, in all material respects, with those provisions.

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



RICHARD C. HUNT, C.F.A.

Opelousas, Louisiana
October 13, 1996

HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
Ville Platte, Louisiana

BALANCE SHEET
June 30, 1958

Annual Contributions Contract No. 1179

A S S E T S

Cash	\$	81,346.78
Accounts receivable		8,119.36
U.S. Savings Bonds		79,325.43
Investments		104,942.23
Deferred charges		27,018.73
Maintenance work-in-progress		12,498.07
Land, structures and equipment		<u>7,801,607.54</u>
Total Assets		7,319,647.45

LIABILITIES AND SURPLUS

Accounts payable		25,074.43
Deferred credits		86,447.98
Accrued liabilities		17,013.08
Fined liabilities		<u>362,455.32</u>
Total Liabilities		890,990.81
Surplus		<u>6,428,656.64</u>
Total Liabilities and surplus		7,319,647.45

See notes to financial statements.

HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
 Ville Platte, Louisiana

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
 Year Ended June 30, 1996

<u>Federal Grantor/ Program Title</u>	<u>CFTA No.</u>	<u>Grant ID No.</u>	<u>Grant Amount Received</u>	<u>Program Expenditures</u>
U. S. Dept. of Housing and Urban Development				
Direct Programs:				
Low-Income HUD	54.850	HW-1179	\$ 256,400.00	\$ 256,400.00
Modernization: Program Year 1993	54.862	HW-1179	<u>262,470.00</u>	<u>262,470.00</u>
Total U.S. Dept. of Housing and Urban Development			<u>588,870.00</u>	<u>588,870.00</u>
Total federal assistance			<u>588,870.00</u>	<u>588,870.00</u>
Federal funds on hand at June 30, 1995			-0-	
Grant amounts received			588,870.00	
Program expenditures			<u>588,870.00</u>	
Federal funds on hand at June 30, 1996			-0-	

1) The Department of Housing and Urban Development has guaranteed through the Rental Contribution Contract the Housing Authority of the City of Ville Platte, Louisiana, bonded indebtedness. This bonded indebtedness was \$ 762,421.32 at June 30, 1996.

Richard C. Ufford

CERTIFIED PUBLIC ACCOUNTANT

MEMORANDUM

OFFICIAL REVIEW OF
CERTIFIED PUBLIC ACCOUNTANTS
OFFICE OF THE COMPTROLLER
GENERAL OF THE UNITED STATES

MEMORANDUM

1111 PENNSYLVANIA AVENUE
WASHINGTON, D.C. 20540
PHONE (202) 419-7400

Board of Commissioners
Housing Authority of Ville Platte
Ville Platte, Louisiana

Department of Housing and
Urban Development
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT ON FEDERAL FINANCIAL ASSISTANCE

We have audited the general purpose financial statements of the Housing Authority of the City of Ville Platte, Louisiana, for the year ended June 30, 1976, and have issued our report thereon dated October 17, 1976. These general purpose financial statements are the responsibility of the management of the Housing Authority of the City of Ville Platte, Louisiana. Our responsibility is to express an opinion on these general purpose 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 General of the United States and the Consolidated Audit Guide for Audits of HUD Programs issued by the U.S. Department of Housing and Urban Development, Office of the Inspector General in July 1973. Those standards and the guide require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose 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.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the Housing Authority of the City of Ville Platte, Louisiana, taken as a whole. The accompanying schedule of Federal financial assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statement and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.


RICHARD C. UFFORD, C.P.A.

Shreveport, Louisiana
October 17, 1976

HOUSING AUTHORITY OF THE CITY OF VILLE PLATTE
Ville Platte, Louisiana

STATEMENT OF RECONSTRUCTION COSTS -
UNCOMPLETED AT JUNE 30, 1996

Annual contributions contract FM-1138

COMPREHENSIVE GRANT PROGRAM LA 48 1930 21825

Funds approved	\$ 371,748.00
Funds advanced	206,508.50
Funds expended	206,508.50
Excess of funds advanced over funds expended	\$ 0.00