

**Operating Indicators of the Bank of America Holding  
Company Group, Inc.**

**Condensed Balance Sheet - All First Class and Second Class  
September 30, 1988**

	Governmental Bond Types			Amount Group		
	Special Revenue	Gen. Service	Capital Reserves	General Fund	General Long-Term Fund	Other Special Fund
<b>ASSETS AND OTHER CREDIT</b>						
<b>ASSETS</b>						
Cash	\$ 12,000.00	\$ .00	\$ .00	\$ .00	\$ .00	\$ 12,000.00
<b>Receivables:</b>						
Accounts	100.00	.00	.00	.00	.00	100.00
Other governments	.00	20,700.00	27,700.00	.00	.00	48,400.00
Due from other funds	27,700.00	.00	.00	.00	.00	27,700.00
Prepaid taxes	10,000.00	.00	.00	.00	.00	10,000.00
<b>INVESTMENT ASSETS</b>						
Gen.	.00	2,700.00	.00	.00	.00	2,700.00
<b>Fixed Assets</b>						
Fixed Assets	.00	.00	.00	4,000,000.00	.00	4,000,000.00
<b>Other Assets</b>						
(Amount equal to total amount fund due to be provided for settlement of general long term debt)	.00	.00	.00	.00	25,000.00	25,000.00
	.00	.00	.00	.00	25,000.00	25,000.00
<b>TOTAL ASSETS AND OTHER CREDIT</b>	<b>\$ 70,400.00</b>	<b>\$ 27,400.00</b>	<b>\$ 27,700.00</b>	<b>\$ 4,000,000.00</b>	<b>\$ 25,000.00</b>	<b>\$ 4,080,500.00</b>
<b>LIABILITIES, RESERVE, AND OTHER CREDIT</b>						
<b>LIABILITIES</b>						
<b>Accounts payable:</b>						
Taxes	\$ 10,000.00	\$ .00	\$ .00	\$ .00	\$ .00	\$ 10,000.00
Accounts payable	1,000.00	.00	.00	.00	.00	1,000.00
General obligation	11,000.00	.00	.00	.00	.00	11,000.00
Due to other funds	.00	.00	27,700.00	.00	.00	27,700.00
Deferred income	100.00	.00	.00	.00	.00	100.00
Fixed liabilities	.00	.00	.00	.00	70,000.00	70,000.00
<b>Total Liabilities</b>	<b>\$ 22,000.00</b>	<b>\$ .00</b>	<b>\$ 27,700.00</b>	<b>\$ .00</b>	<b>\$ 70,000.00</b>	<b>\$ 108,700.00</b>
<b>Reserve and Other Credit:</b>						
(Amounts to provide fixed assets and liabilities)	\$ .00	\$ .00	\$ .00	4,000,000.00	\$ .00	4,000,000.00
Reserve for fixed assets	.00	25,000.00	.00	.00	.00	25,000.00
Reserve for prepaid	10,000.00	.00	.00	.00	.00	10,000.00
Unassigned, unexpended	28,400.00	.00	.00	.00	.00	28,400.00
<b>Total Reserve and Other Credit</b>	<b>\$ 38,400.00</b>	<b>\$ 25,000.00</b>	<b>\$ .00</b>	<b>\$ 4,000,000.00</b>	<b>\$ .00</b>	<b>\$ 4,063,400.00</b>
<b>TOTAL LIAB., RESERVE AND OTHER CREDIT</b>	<b>\$ 60,400.00</b>	<b>\$ 25,400.00</b>	<b>\$ 27,700.00</b>	<b>\$ 4,000,000.00</b>	<b>\$ 70,000.00</b>	<b>\$ 4,080,500.00</b>

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

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**Housing Authority of the Town of Brass Bridge  
Brass Bridge, Louisiana**

**Financial Statements and Supplemental Financial Information  
Year Ended September 30, 1990  
with  
Reports of Certified Public Accountants  
on Financial and Compliance Examinations**

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

**Receipt Acknowledged  
Legislative Auditor**

By *A. L. ...*

Release Date APR 03 1992

Veritasen & Miller, L.L.C.  
Certified Public Accountants  
1309 East Main Avenue  
Shreve, Arkansas 71214

Housing Authority of the Town of Breas Bridge  
Breas Bridge, Louisiana

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

Cash Deposits, categorized by level of risk, are:

Total Bank Balances	Category		
	1	2	3
\$ 37,678.81	\$ 37,678.81	\$ 0.00	\$ 0.00

**NOTE 3 - RESTRICTED CASH**

Restricted cash consists of the following:

	Designated Housing Program
Debt Service Fund	\$ 1,715.00

**NOTE 4 - INTERFUND RECEIVABLES AND PAYABLES**

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

Fund Type	Interfund Receivables	Interfund Payables
Special Revenue:		
Designated Housing	\$ 37,741.59	\$ 0.00
Capital Projects	0.00	37,741.59
Total	\$ 37,741.59	\$ 37,741.59

**NOTE 5 - FIXED ASSETS**

Changes in fixed assets are as follows:

	Beg. of Period	Additions	Deletions	End of Period
Land, land interests	\$ 349,234.68	\$ 33,599.00	\$ 0.00	\$ 382,833.68
Building	1,859,648.28	841,855.00	0.00	2,699,703.28
Equipment	34,918.17	87,163.00	(5,858.00)	117,223.17
Const. in progress	1,731,218.40	280,887.00	(940,818.00)	1,070,487.40
Total	\$ 3,714,821.43	\$ 1,233,802.00	\$ (946,818.00)	\$ 4,000,805.43

Construction in progress is composed of expenditures related to major renovation of certain buildings owned by the entity, said renovation having a planned total cost of \$1,474,843.00 to be fully financed by grants from HUD.

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

Housing Authority of the Town of Bossier Bridge  
Bossier Bridge, Louisiana

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

**NOTE 6 - FIXED LIABILITIES**

Fixed liabilities consist of the following:

	Interest Rate	Principal Balance
Payroll related costs		\$ 12,038.00
Bonds payable, August 1, 1972 series	5.125%	792,382.88
Total		<u>\$ 804,420.88</u>

The bonds mature in series annually in varying amounts with the final maturity date in 2013. All required debt service to maturity on the bonds, including principal and interest, is payable by HAO under a debt service contract with the entity.

Changes in fixed liabilities are as follows:

	Bonds	Payroll Related Costs
Balance, beginning of period	\$ 792,382.88	\$ 12,038.00
Principal retirement	(29,829.83)	0.00
Net Change	0.00	198.00
Balance, end of period	<u>\$ 792,382.88</u>	<u>\$ 12,038.00</u>

Scheduled payments of fixed liabilities are as follows:

	Bonds	Interest	Total
Within one year	\$ 29,829.83	\$ 37,380.80	\$ 67,210.63
Within second year	29,829.83	35,875.80	65,705.63
Within third year	21,111.32	34,369.15	55,480.47
Within fourth year	32,639.50	32,774.89	65,414.39
Within fifth year	34,587.91	31,081.85	65,669.76
Thereafter	572,085.89	204,354.59	776,440.48

**NOTE 7 - RETIREMENT PLAN**

The entity provides pension 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 month probationary period. The employee contributes 6% and the entity contributes 8%, plus a 5.7% social security supplement 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, 1998 was 384,052.20. The entity's contributions were calculated using the base salary amount of \$53,376.09. Contributions to the plan were \$3,202.98 and \$7,312.56 by the employee and the entity, respectively.

**NOTE 8 - CONTINGENCIES**

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

**SUPPLEMENTAL FINANCIAL INFORMATION**

Housing Authority of the Town of Brass Bridge  
Brass Bridge, Louisiana

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

1. Expenditures under HUD's Comprehensive Improvement Assistance Program (CIAP) and similar housing programs are fully capitalized, notwithstanding the fact that expenditures are normally a mix of repairs, replacements and improvements. Consequently, some amounts represented as Fixed Assets may include costs substantially in excess of value.
  2. During project development, interest expenditures are capitalized under pre-1987 financing agreements. Post-1986 capital projects are being financed by grants from HUD. Consequently, there are no interest expenditures to capitalize. Subsequent to completion of Pre-1987 financed developments, interest expenditures are not accrued but are recognized when paid.
  6. **Comparative data.** Comparative total data for the prior year have not been presented in accompanying financial statements due to the conversion to CIAP financial reporting from statutory reporting in the prior fiscal year.
  7. **Total columns on combined statements.** Total columns on the combined statements are captioned Memo Totals 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 reconciliation. Intended eliminations have not been made in the aggregation of the data.
- C. **Budget.** The entity follows these procedures in establishing the budgetary data reflected in the financial statements:
1. The entity prepares annual budgets for each fund (except Debt Service Fund and the Capital Projects Fund). Prior to the beginning of each budget year, the entity's annual budget is approved by the entity's governing body. Budgetary amendments require approval by the governing body. Budget amounts shown in the financial statements are the final authorized amounts for the year. All budgetary appropriations lapse at the end of each fiscal year.
  2. Budgets for the Capital Projects Fund are prepared on a project-by-task rather than on an annual basis and, therefore, have been omitted from the accompanying financial statements.
  3. Budgets for the Debt Service Fund are not prepared inasmuch as all revenues and expenditures of this fund are controlled by and processed by HUD. The entity records Debt Service Fund transactions from documents supplied by HUD.
- D. **Income taxes.** The entity is not subject to federal or state income taxes.
- E. **Cash and cash equivalents.** The entity defines cash to include certificates of deposit, money market funds, savings accounts, and demand deposits, and other short-term securities with maturities of three months or less. Consequently, the cost, carrying value, and market value are equivalent.

**NOTE 3 - CASH DEPOSITS WITH FINANCIAL INSTITUTIONS**

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

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

Housing Authority of the Town of Essex Bridge  
Essex Bridge, Louisiana

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

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

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their estimated fair value on the date donated. The entity classifies depreciable any "infrastructure" assets (roads, curbs, sidewalks, drainage systems, and similar assets that are immovable) which are paid for by the entity. During project development, interest expenditures were capitalized under pre-1987 financing arrangements. Post-1986 capital projects are being financed by grants from HUD. Consequently, there are no interest expenditures to capitalize. Subsequent to financial statements, interest expenditures are not accrued but are recorded when paid.

Long-term liabilities expected to be financed from governmental fund types are accounted for in the General Long-Term Debt Account Group. Expenditures related to such debt are reflected in the Debt Service Fund.

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

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

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

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

The entity does not utilize encumbrance accounting.

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

5. **Supplemental financial information - statutory basis.** The supplemental financial information - statutory basis has been prepared in conformity with the accounting practices prescribed by HUD, which differ from generally accepted accounting principles as follows:
- Governmental fund accounting principles are not applied.
  - Accounts receivable are stated without an allowance for doubtful accounts. Accounts are written off as collection losses only after the tenant has vacated the unit and the entity has taken reasonable actions to collect.
  - Annual Contributions and subsidies earned and/or received from HUD are reported as contributions to surplus and are not included in the Statement of Income and Expenses.
  - Items of routinely recurring expenses are recognized when paid and are therefore not accrued.
  - Prerevenue letter discounts on bonds are recognized as income or expense in the year bonds are sold.
  - The cost of accumulated unpaid vacation and sick leave is not accrued.
  - Financial statements conform with GAAP.
  - The entity does not utilize encumbrance accounting.

Housing Authority of the Town of Breunle Bridge  
Breunle Bridge, Louisiana

Notes to the Financial Statements  
September 30, 1989

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

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

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

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

**Governmental Fund Types**

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

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

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

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

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



**Monthly Activity of the Fees of Inmate Bridge  
Inmate Bridge, Louisiana**

**Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance—  
001 Governmental Fund Types  
Year Ended September 30, 1999**

	Governmental Fund Types			Total Revenue 1999
	Special Revenues	State Support	001-004 010-019	
<b>Revenues:</b>				
Fees	\$ 124,001.00	.00	.00	\$ 124,001.00
Change fee revenue	26,000.00	.00	.00	26,000.00
Operational maintenance	64,571.00	13,734.25	280,581.00	458,886.25
Interest	200.00	.00	.00	200.00
Other revenues	29,500.00	.00	.00	29,500.00
<b>Total Revenues</b>	<b>\$ 244,272.00</b>	<b>\$ 13,734.25</b>	<b>\$ 280,581.00</b>	<b>\$ 538,587.25</b>
<b>Expenditures:</b>				
Current:				
Inmate operations	\$ 217,686.64	.00	.00	\$ 217,686.64
Capital outlay	.00	.00	280,581.00	280,581.00
Other services	.00	13,400.00	.00	13,400.00
Interest	.00	18,734.25	.00	18,734.25
<b>Total Expenditures</b>	<b>\$ 217,686.64</b>	<b>\$ 18,434.25</b>	<b>\$ 280,581.00</b>	<b>\$ 516,701.89</b>
<b>Excess of Revenues over Funded Expenditures</b>	<b>\$ 26,585.36</b>	<b>\$ 1,300.00</b>	<b>.00</b>	<b>\$ 27,885.36</b>
<b>Fund Balance, beginning of period</b>	<b>25,584.00</b>	<b>14,200.00</b>	<b>.00</b>	<b>41,784.00</b>
<b>Total balance, end of period</b>	<b>\$ 52,169.36</b>	<b>\$ 15,500.00</b>	<b>.00</b>	<b>\$ 67,669.36</b>

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

**GENERAL PURPOSE FINANCIAL STATEMENTS**

Independent Auditor's Report

Board of Commissioners  
Housing Authority of the Town of Breuss Bridge  
120 Mainy Drive  
Breuss Bridge, LA 70017

We have audited the accompanying general purpose financial statements of Housing Authority of the Town of Breuss Bridge as of September 30, 1998, and for the year then ended. These general purpose financial statements and the supplemental financial information and supplemental financial information - statutory basis referred to below are the responsibility of the authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-128, "Guide of State and Local Governments". These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Housing Authority of the Town of Breuss Bridge as of September 30, 1998, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 18, 1998 on our participation of Housing Authority of the Town of Breuss Bridge's internal control structure and a report dated December 18, 1998 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. The accompanying financial information listed as supplemental financial information and supplemental financial information - statutory basis in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Housing Authority of the Town of Breuss Bridge. Such information may be subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole. As described in Note 1, the supplemental financial information - statutory basis was prepared in conformity with the accounting principles prescribed by the U.S. Department of Housing and Urban Development, which is a comprehensive basis of accounting other than generally accepted accounting principles. Such supplemental financial information - statutory basis has been subjected to the auditing procedures applied in the audit of the general purpose statements and, in our opinion, is fairly presented in all material respects in conformity with the comprehensive basis of accounting described in Note 1.

December 18, 1998

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

## FINANCIAL SECTION

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Independent Auditor's Report on Compliance with Specific Requirements  
Applicable to Non-Federal Financial Assistance Programs Transactions

Board of Commissioners  
Housing Authority of the Town of Breuss Bridge  
720 Senny Drive  
Breuss Bridge, LA 70517

We have audited the general purpose financial statements of Housing Authority of the Town of Breuss Bridge as of and for the year ended September 30, 1988, and have issued our report thereon dated December 18, 1988.

In connection with our audit of the general purpose financial statements of Housing Authority of the Town of Breuss Bridge as of and for the year ended September 30, 1988, and with our consideration of the authority's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget (OMB) Circular A-128, "Audit of State and Local Governments," we selected certain transactions applicable to certain non-federal financial assistance programs for the year ended September 30, 1988. 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 that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the authority's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that Housing Authority of the Town of Breuss Bridge had not complied, in all material respects, with those requirements.

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

December 18, 1988

  
VanRheenen & Miller, Ltd.  
Certified Public Accountants

Monthly Statement of the Fund of Interest Income  
 Special Funds, Incidents

Annual Statement of Revenues, Expenditures, and Changes in Fund Balances -  
 Budget and Actual - All Governmental Fund Types  
 Year Ended September 30, 1999

	Special Revenue Funds		
	Budget	Actual	Variance (Favorable Unfavorable)
<b>Revenues</b>			
Rates	\$ 121,000.00	\$ 105,000.00	\$ ( 16,000.00)
charges for services	11,000.00	14,000.00	3,000.00
operational activities/fees	11,434.00	44,000.00	32,566.00
interest	000.00	200.00	200.00
miscellaneous	12,140.00	14,000.00	1,860.00
<b>Total Revenues</b>	<b>\$ 157,574.00</b>	<b>\$ 177,200.00</b>	<b>\$ 19,626.00</b>
<b>Expenditures</b>			
salaries	\$ 47,000.00	\$ 46,000.00	\$ 1,000.00
administrative salaries	4,000.00	4,000.00	0.00
Travel	1,000.00	0.00	1,000.00
Energy activities	3,500.00	3,000.00	500.00
insurance	41,000.00	47,000.00	( 6,000.00)
miscellaneous salaries	0.00	44,000.00	44,000.00
miscellaneous salaries	4,000.00	4,000.00	0.00
other administrative costs	10,000.00	10,000.00	0.00
insurance	10,000.00	10,000.00	0.00
fuel	10,000.00	4,000.00	6,000.00
employee benefits	0.00	44,000.00	44,000.00
miscellaneous items	0.00	100.00	100.00
<b>Total Expenditures</b>	<b>\$ 100,000.00</b>	<b>\$ 107,000.00</b>	<b>\$ 7,000.00</b>
<b>Change in fund balance</b>	<b>\$ 57,574.00</b>	<b>\$ 70,200.00</b>	<b>\$ 12,626.00</b>
<b>Initial fund balance, beginning of year</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Final fund balance, end of year</b>		<b>\$ 70,200.00</b>	

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

## NON-FINANCIAL SECTION



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

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe none of the reportable conditions described above are material weaknesses.

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

December 15, 1998

Wells, Kavanagh & Miller, Ltd.  
Wells, Kavanagh & Miller, Ltd.  
Certified Public Accountants

#### Activity Cycles

- Treasury or financing
- Revenues/receipts
- Purchases/Disbursements
- External financial reporting
- Payroll/personnel

#### General Requirements

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

#### Specific Requirements

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

#### Claims for Advances and Reimbursements

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

During the year ended September 30, 1988, Housing Authority of the Town of Greenvale Bridge expended 100 percent of its total federal financial assistance under major federal financial assistance programs and the following nonmajor federal financial assistance programs: CMP.

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 and the aforementioned nonmajor programs. 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.

We note if certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the authority's ability to administer federal financial assistance programs in accordance with applicable laws and regulations.

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

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

Board of Commissioners  
Housing Authority of the Town of Gretna Bridge  
720 Gentry Drive  
Gretna Bridge, LA 70047

We have audited the general purpose financial statements of Housing Authority of the Town of Gretna Bridge for the year ended September 30, 1996, and have issued our report thereon dated December 18, 1996. We have also audited Housing Authority of the Town of Gretna Bridge's compliance with requirements applicable to federal financial assistance programs and have issued our report thereon dated December 18, 1996.

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-120, Audit of State and Local Governments. These standards and OMB Circular A-120 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether Housing Authority of the Town of Gretna Bridge complied with laws and regulations, noncompliance with which would be material to a federal financial assistance program.

In planning and performing our audit for the year ended September 30, 1996, we considered the authority's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the authority's general purpose financial statements and on its compliance with requirements applicable to these programs, and to report on the internal control structure in accordance with OMB Circular A-120. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated December 18, 1996.

The management of Housing Authority of the Town of Gretna Bridge is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, 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:

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 and irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

December 18, 1995

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

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

Board of Commissioners  
Housing Authority of the Town of Greasy Bridge  
720 Genay Drive  
Greasy Bridge, LA 70517

We have audited the general purpose financial statements of Housing Authority of the Town of Greasy Bridge as of and for the year ended September 30, 1999, and have issued our report thereon dated December 15, 1999.

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.

The management of Housing Authority of the Town of Greasy Bridge 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 recorded in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, protection of any evaluation of the structure for future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of Housing Authority of the Town of Greasy Bridge for the year ended September 30, 1999, we obtained an understanding of the internal control structure. With regard to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

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

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

**Independent Auditor's Report in Conformance with the General Requirements  
Applicable to Federal Financial Assistance (Funding)**

Board of Commissioners  
Housing Authority of the Town of Breaux Bridge  
720 Gemini Drive  
Breaux Bridge, LA. 70817

We have audited the general purpose financial statements of Housing Authority of the Town of Breaux Bridge as of and for the year ended September 30, 1998, and have issued our report (dated December 18, 1998).

We have applied procedures to test Housing Authority of the Town of Breaux Bridge compliance with the following requirements applicable to each of its federal financial assistance programs, which are identified in the schedule of federal financial assistance, for the year ended September 30, 1998:

- Political Activity
- Davis-Bacon Act
- Civil Rights
- Case 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 tests listed, 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 Housing Authority of the Town of Breaux Bridge had not complied, in all material respects, with these requirements.

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

Van R. Hoffmann & Miller, Ltd.  
VanRheenen & Miller, Ltd.  
Certified Public Accountants

December 18, 1998

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

Board of Commissioners  
Housing Authority of the Town of Breaux Bridge  
730 Genay Drive  
Breaux Bridge, LA 70817

We have audited the general purpose financial statements of Housing Authority of the Town of Breaux Bridge as of and for the year ended September 30, 1986, and have issued our report thereon dated December 18, 1986.

We have also audited Housing Authority of the Town of Breaux Bridge compliance with the specific program requirements governing types of services allowed or unallowed, eligibility, reporting, cost allocation, claims for advances and reimbursements, and special test and provisions that are applicable to each of its major HUD-assisted programs, for the year ended September 30, 1986. The management of Housing Authority of the Town of Breaux Bridge is responsible for the authority's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards: Government Auditing Standards issued by the Comptroller General of the United States; Office of Management and Budget Circular A-133, "Code of State and Local Governments" and the provisions of the Subpart and Other Housing Compliance Supplement dated May 28, 1985. Those standards and the OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the authority's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, Housing Authority of the Town of Breaux Bridge complied, in all material respects, with the requirements described above that are applicable to each of its HUD-assisted programs for the year ended September 30, 1986.

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

December 18, 1986

  
VanRheenen & Miller, Ltd.  
Certified Public Accountants

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

Board of Commissioners  
Housing Authority of the Town of Bossier Bridge  
730 Oakley Drive  
Bossier Bridge, LA 70517

We have audited the general purpose financial statements of Housing Authority of the Town of Bossier Bridge as of and for the year ended September 30, 1998, and have issued our report thereon dated December 18, 1998.

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

The results of our tests disclosed no instances of non-compliance that are required to be reported under Government Auditing Standards.

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

December 10, 1998

  
VanRheenen & Miller, Ltd.  
Certified Public Accountants



Accounting Memorandum of the State of Illinois to the  
 Higher Education Association

Committee of Higher Education Examiners  
 Total Budget Imprestment for 1989

Program/Project/Institution	Fiscal Year	Number of Students	Number of Full-Time Equivalent Students	Estimated Total Program Cost	Number of Full-Time Equivalent Students	Estimated Total Program Cost	Number of Full-Time Equivalent Students	Estimated Total Program Cost	Number of Full-Time Equivalent Students
U.S. Department of Housing & Urban Development (HUD) Programs									
Low Income Housing									
Housing Rehabilitation	1988-89	14,000	14,000	\$5,750,000	14,000	\$5,750,000	14,000	\$5,750,000	14,000
Housing Rehabilitation	1989-90	14,000	14,000	\$5,750,000	14,000	\$5,750,000	14,000	\$5,750,000	14,000
Total HUD-Congress Housing				\$11,500,000		\$11,500,000		\$11,500,000	
OSAP									
	1988-89			\$15,000,000		\$15,000,000		\$15,000,000	
	1989-90			\$15,000,000		\$15,000,000		\$15,000,000	
Total OSAP and HUD-Congress Housing				\$31,500,000		\$31,500,000		\$31,500,000	

A major program as funded by HUD consisted of 280,000 students in 1988-89 and 280,000 students in 1989-90. The total number of students in HUD-Congress housing programs was 560,000 in 1988-89 and 560,000 in 1989-90. The total number of students in HUD-Congress housing programs was 560,000 in 1988-89 and 560,000 in 1989-90.

Housing Authority of the Town of Breaux Bridge  
Breaux Bridge, Louisiana

Owned Housing Program

Adjusting Journal Entries  
September 30, 1998

Annual Contributions Contract FHS-2014

	<u>Acct. # for audit report</u>	<u>Acct. # for posting by PHA</u>	<u>Debit</u>	<u>Credit</u>
(C)				
Modernization 907-05	1480 1080	DO	4,810.00	
Modernization 908-04	1480 8080	MDT	20,499.12	
Contract Retentions	2112 8080			11,889.80
Accounts Payable	2111 8080	BOOK		18,724.32
To record balances due contractor and contract retentions at 9/30/98.				
(D)				
Water	4310	DO	845.10	
Gas	4320		845.10	
Other Utility Expense	4390	MDT	875.80	
Maint. Contract Costs	4420		1,829.80	
Accounts Payable - Other	2018	BOOK		3,595.80
To accrue expense for utilities paid in subsequent period.				

Issuing Authority of the State of Kansas Bridge  
Revenue Bonds, 1961-62

Analysis of General Fund Cash Balance  
September 30, 1962

Amount Available for Payment of Bonds

<b>Cash and Other Cash</b>	
Cash	\$ 10,443.00
Adjustment for prior year funding	00
Adjustment for current year funding	27,751.00
Accounts receivable-taxes	604.14
Prepaid insurance	22,500.00
<b>Total</b>	<u>\$ 61,298.14</u>
<b>Accounts Payable, Accrued, and Other Liabilities</b>	
General account expenses	\$ 4,000.00
Contract liabilities	11,940.00
Accounts payable (other)	19,118.00
Accrued and withheld payroll taxes	514.00
Taxpayer prepaid taxes	200.00
Operating expenses payable	20,480.00
Adjustments reflecting on (market rate)	1 3,590.00
<b>Total</b>	<u>\$ 53,822.00</u>

**Working Inventory of the Year of Issues Fringe  
Issues Fringe, Louisiana**

**Statement and Reconciliation of Annual Contributions Made  
September 30, 2008**

**Annual Contributions Contract 08-0014**

	<u>FRM 08</u>	<u>FRM 09</u>	<u>Total</u>
1. Funds approved	\$ 411,408.00	\$ 385,444.00	\$ 796,852.00
Funds expended	411,408.00	385,444.00	796,852.00
<b>Balance of funds approved</b>	<u>\$ .00</u>	<u>\$ .00</u>	<u>\$ .00</u>
2. Funds advanced	\$ 411,408.00	\$ 385,444.00	\$ 796,852.00
Funds expended	411,408.00	385,444.00	796,852.00
<b>Balance (deficiency) of funds advanced</b>	<u>\$ .00</u>	<u>\$ .00</u>	<u>\$ .00</u>

3. The distribution of costs by period as shown on the final statement of contributions from the LA08000008 and LA09000008, accompanying the Annual Reconciliation Over Certificate from RY0801 and RY0908, respectively, submitted to HR for approval is in agreement with the FRM returns. All contribution costs have been paid and all related liabilities have been discharged through payment.

Banking Activities of the State of Texas Bridge  
 Finance Bridge, Louisiana

Statement of Indebtedness - Indebtedness  
 September 30, 2008

Annual Contributions Income FY-2008

	FY2008	FY2007	FY2006	Total
1. Funds approved	\$ 100,000.00	\$ 22,500.00	\$ 27,000.00	\$ 149,500.00
Funds expended	100,421.00	21,500.00	.00	121,921.00
Balance of Funds approved	\$ (2,141.00)	\$ 1,000.00	\$ 27,000.00	\$ 25,859.00
2. Funds advanced	\$ 100,000.00	\$ 17,000.00	\$ .00	\$ 117,000.00
Funds repaid	100,000.00	11,000.00	.00	111,000.00
Unpaidness of Funds advanced	\$ ( 0.00)	\$ 6,000.00	\$ .00	\$ 6,000.00

United Authority of the Town of Brown Bridge  
Brown Bridge, Indiana

Analysis of Budget - Statutory Basis  
Year Ended September 30, 2000

GENERAL FUNDATION BUDGET 2000-2001

Insurance surplus	
Balance per 9-30-99 audit	\$ (2,104,473.00)
FY00 audit and subsequent income	0
Net Income (Loss) FY 9-30-00	0
Net provision FY 9-30-00	0
	<hr/>
Balance as 9-30-00	\$ (2,104,473.00)
	<hr/>
Insurance surplus	
Balance per 9-30-99 audit	\$ 15,150.00
Net provision FY 9-30-00	10,150.00
	<hr/>
Balance as 9-30-00	\$ 25,300.00
	<hr/>
Transfere contributions from 999	
Balance per 9-30-99 audit	\$ 1,000,000.00
Contributions FY 9-30-00	50,114.00
Operating activity FY 9-30-00	50,000.00
	<hr/>
Balance as 9-30-00	\$ 1,100,114.00
	<hr/>
State fund 999	
Balance per 9-30-99 audit	\$ 1,730,000.00
Grant FY 9-30-00	50,000.00
	<hr/>
Balance as 9-30-00	\$ 1,780,000.00
	<hr/>
Total Budget	\$ 3,889,876.00
	<hr/>

Annual Statement of the State of Texas 1988  
 General Budget, Available

Statement of Income and Expense - Operating Basis  
 General Revenue Division  
 Year Ended September 30, 1988

UNITS: COMBINATION DOLLARS, 10-000

Operating Income		
Leasing rental	\$	226,004,500
Service charges		28,000,000
Interest on general fund investments		208,000
Other income		68,000,000
	\$	<u>322,292,500</u>
<b>Total operating income</b>	\$	<u>322,292,500</u>
Operating Expenses		
Administration	\$	68,000,000
Utilities		13,000,000
Building maintenance and operation		54,000,000
General expense		57,000,000
	\$	<u>192,000,000</u>
<b>Total operating expenses</b>	\$	<u>192,000,000</u>
<b>Net operating income (loss) before other items</b>	\$	<u>130,292,500</u>
Other charges (credits)		
Insurance expense	\$	10,000,000
Power plant maintenance affecting net		1,000,000
Loss from disposition of equipment		3,000,000
	\$	<u>14,000,000</u>
<b>Total other charges (credits)</b>	\$	<u>14,000,000</u>
<b>Net income (loss)</b>	\$	<u>116,292,500</u>

Accounting Statement of the State of Kansas Bridge  
Kansas Bridge, Oklahoma

Balance Sheet - HISTORY 04/04  
September 30, 1999

Amend: OklahomaState Contract 04-0004

Assets	
Cash	11,440.00
Accounts receivable-current	639.00
Prepaid insurance	11,554.00
State investments	61,429.00
Other assets	4,044,000.00
	<hr/>
Total assets	4,127,006.00
	<hr/>
Liabilities and Equities	
Warrant accounts payable	1,420.00
Operating expenses	11,000.00
Accounts payable other	10,100.00
Accrued and withheld payroll taxes	94.00
Warrant payable other	104.00
Other liabilities	704,182.00
	<hr/>
Total Liabilities	1,911,700.00
Reserve	2,215,306.00
	<hr/>
Total Liabilities and Equities	4,127,006.00
	<hr/>



**SUPPLEMENTAL FINANCIAL INFORMATION - STATISTICAL BASIS**

Housing Authority of the Town of Bossier Bridge  
Bossier Bridge, Louisiana

Independent Auditor's General Comments  
September 30, 1999

1. There are no audit findings.
2. There were no findings in the next preceding audit.
3. The PHA administers the following programs: 98 units of public housing, and a CLAP.