Schedule 3

TALLULAH HOUSING AUTHORITY Telbah, Louisiana PROPRETARY PUND TYPE - ENTERPRISE FUND Toopsaid Badget For the Yaar Indid December 31, 1997 Uitsadad)

Renal income	\$151,980
Other control to strations	1,400
Total operating revenues	153,390
OPERATING EXPENSES	
Accounting and logal	6,360
Operating supplies	240
Garbage surnoval	2,000
Meintenance of grounds	6,000
Insurance	4,500
Portel tagg	3,000
Remains and maintenance	22,700
Salary	23,100
Telephore	720
Utilizes	5,000
Other operating expension	3,260
Total operating expenses	78,880
OPERATING INCOME	74,500
NON-OPERATING REVENUES (Experim)	
Opial operation	0,509
NET INCOME (Loss)	49,000
RETAINED EARNINGS (Deficit) AT REGINNING OF YEAR	(145,272)
RETAINED EARNINGS (Deficit) AT END OF YEAR	(\$36,222)

LOUIS L. ANDRIES CERTIFIED PUBLIC ACCOUNTING

126 COMANCHE TRAIL WERT MODIFIEL LA 71281 OLE 296-3636

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

BOARD OF DIRECTORS TALLULAH HOUSING AUTHORITY Talkdah, Louisiana

1 have anothed the general purpose framerial statements of Tallishi Housing Authority as all December 31, 1996, and fee the year then ended, and have tonion tray rupert threase alasal March 27, 1997. There also and/and the compliance of Tallishi Housing Authority with registrementapplicable to its major factorial fistancial assistance program and have inseed my report therees doned March 21, 1997.

1 contents of any mole in accordance with generally accorded underga standards, Generanewa Acchively, Mannelow, and by the Competition Generat of the United Status (1) perceivance of Others of Homes and Homes Checker A-137, Anders of pater and Local Concerneeway, and and understand Concernee of Acchiver A-182, and the Verbal Status (2) perceivance of Acchivers (2). Acchives a the Acchiversion direct (Acchiver) Annual Acchiversion direct (Acchiver) Annual Acchivers (2) and Acchiver (2) and Ac

Is placing and performing up and/of the layer ended Diversities 31, 1996, I consistent in a internal coveral internet in order to determine up anding procession for the papasar of expension gravitation of the process program framework of the papasar of an orthe locating andrehysic coverplanes with an internet or FLAB has basing program. This of program CT with the procession is accordiance with OMC Coverba A.113 and the Pathal and program. This procession discover and an and the procession of the processio

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BOARD OF DIRECTORS TALLULAR HOUSING AUTHORITY Talkish, Lawissan Independent Andron's Report on Internal Courted Structure, etc., Documber 31, 1996

The same part of Tablah Hangk Andrez is theready the model for the same part of the same p

For the purpose of this report, I have classified the significant instruct and articular policies and precoduces and in administering federal frontial assistance programs in the following concernin:

Accounts, applications Becommenteerche Expendituresent -Civil région Probent transist reporting Specific Requirement -Reporting Specific Inquirements Hassing occupancy Tessar centri tasse Lace neuror transist BOARD OF COMMISSIONERS TALLULAN INCURING AUTHORITY Tallahl, Loubiana Independent Andres's Report on Internal Control Structure, etc., December 31, 1996

For all of the internal control three-tere entrgeries thried above, I obtained an understanding of the design of relevant policies and procedures and desarchined whether they have been placed in operation, and I assessed control risk.

During the year ended December 31, 1996, 100 per cent of the homing authority's soal faderal ficancial animates was under its make federal financial animates poetras.

I preferend two of constants, as required by OMB Consult: A v128, to evaluate the effectiveness of the charge and operation of iteration constraints produced and specific requirements indicate the preventing or description mitration second prime and preventions and a considered as an expectable in the accorrespondence with general and specific requirements is interfaced in the accorrespondence description of Federal Foundation Accordance. My procedures were produced as the prevention of the second produced and the second accordance and publics and proceedings. According in () for one encours public and evaluation.

By constantise of the internal control structure publics and precedents used a melanismissing functional fluctuation intervention of the constantion of the fluctuation of the internal control location of Control Public Automations. A subtrainf worknow is a specification of the endings or equivalence of one or eners of the possible instantion of the internal control also in the data is experimented in the structure of the structure of the structure of the structure of Control Public Automations and a structure of the structure of the structure of a structure by the feed for task due correct or further allocations are as a structure is a short metal instantian approximation and the structure of the structure of the structure is a short of the structure of the structure of the structure of the structure is a short of the structure of the structure of the structure of the structure is a short of the structure of the structure of the structure of the structure is a short of the structure of the structure of the structure of the structure is a short of the structure of the structure of the structure of the structure is a short of the structure of the

This report is intended for the information of the based of directors of Tailulah Henrying Anthenity, management of the howing authority, and interested state and februal agreement. This is not intereded to limit the distribution of this report, which is a matter of position record.

Huine H. anti-

West Mocroe, Leoisiana March 27, 1997

-31-

Statement A

TALLULAH HOUSING AUTHORITY TALMA, Leubiara PROPRIETARY FUND TYPE - ENTERPRISE FUND

Comparative Balance Streets, December 31, 1996 and 1995

	1996	1995
ASSETS		
Current annua:		
Ceth	\$5.655	
Accounts receivable - restal assistance		\$5.029
Deposits	325	325
Tetal carnet and	5.093	5.364
Restricted assats - rash	55,472	25,349
Property, plant and equipment (net of accomolized depreciation)	785,762	839.004
TOTAL ASSETS	\$148,212	101.101
LIABILITIES AND FUND EQUITY		
Current liabilities (passible from current assets):		
Bank overdraft		\$845
Accounts payable	\$10,355	10.882
Total carrent liabilities (payable from carsent assets)	10.305	11.728
Corrent liabilities (payable from restricted assets):		
Housing revenue note payable	24,172	23,942
Security depeaks	4,627	3,622
Tural canness liabilities (payable from restricted assea)	25.192	27,745
Long-term lish@kies - housing revenue note payshie	5/34.5/72	\$75,135
Total lisbuiktes	_993,444	1,918,220
Fund Equity - retained earnings (Melicit) - surmerved - sedesignated	(145.225)	(186,47%)
TOTAL LIABLITIES AND PUND EQUITY	\$545,212	\$851.131

The accompanying poter are an integral part of this strikment.

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Schedule 4

TALLULAH HOUSING AUTHORITY Tellebb, Leoluing

Schudule of Insurance Ceverage As of December 31, 1996 (Unandrisci)

Type of	Name of	Pulicy	Amount of	Expiration
Coverage	Insurgr	Namber	Coverage	Data
Fire and Extended Coverage	Various	Variosa	\$1,290,000	04/01/99
General Liability	Auduben Insurance	CGL419921	1,000,000	04/01/00
Automobile Liability	Auduben Insurance	CGL419921	500,000	04/01/00
Public Officials	General Star indemnity	IYA8117828	1,000,000	09/01/07

TALLULAR ROUSING AUTHORITY Talled, Louisian PROPRETARY FUND TYPE - INTERPRET PUND

Edeble of Revenues, Exposus, and Charger in Rescand Europy: - Budger and Actual For the York Studied December 21, 1996

OPERATING REASON IN	HIGH	ATTA	Valuetz Horokalaj Elektrokalaj
Irmal lower	\$14,800	121.401	451 1621
Total operating contains			(1.906)
OPERATING EXPENSES			
Accounting and logal	6,153	5,160	1,600
Operating supplies	400	297	806
Carbage newsyal	2,000	2,131	(3.54)
Maintenance of grounds	8,000	3,230	2,758
Instance	4,800	4,087	215
Payroll sada	2,069	3,141	1923
Stepsim and maintenance	24,000	29.101	
Salary Telestone	25,400	20,01	(2,111)
Tubplose	1,400	1.000	
Ante and tracti	1.420	1.00	(200
Auto and Firsts		36,623	06.024
Other specific coests	13.429	10.000	0.001
		120.185	
Total sporaing opeans	\$1,565		08.825
OPERATING INCOME (Long)	01.6%	51,9(5)	04.00
NON-OPERATIVE REVENIES (Express)			
Pedeud guant - Farmers Home Administration:			
Loss subsidy	33,502	33,531	
Renal animator	83,548	85,322	4,682
		133,8691	
Total too-sponsing narrows (approxit)	111,192	10,192	14.082
NET INCOME (Long)	99,720	11,307	(0.53)
EXTAINED EARNING (Solut) AT HEEDNING OF YEAR	_000,000	120.001	
RETAINED EARNINGS (Before AT END OF YEAR	(\$36,230)	distant.	69.93

Schedule 1

TALLULAR HOUSING AUTHORITY Talkiak, Loubiana

Schodule of Beard Members For the Year Ended December 31, 1996

Arthury Bridgewater Post Office Box 1602 Tallulah, LA 71282 (718) 574-0811

Mary Alice Lee Hodge 404 East Gross Street Tailulub, LA 71282 (310 524 0429

Jin Sievier Fost Office Box 422 Tallolah, LA 71282 G180 574-1656

Loomie Curry 121 Chiengo Street Tuliada, LA 71282

Tront Lewis 301 West Craig Street Tellshih, LA 71282 10181 5774-0924 GENERAL PURPOSE FINANCIAL STATEMENTS (OVERVIEW) TALLULAH HOUSING AUTHORITY Tallakh, Louisiana Notes to the financial statements (Cardinard

D. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenses are recognized in the account and represent in the formerial nationaries. Thus of accounting pailances to the rinning of the measurements made, regardless of the measurement freque pailed. The Educytics Fueld is represent in the accounting instances on the accrual basis of accounting. Howevers are recognized when they are caread, and canones are recognized when they are incored.

E. CASH

Ander man ber, ihn herring underdir yng digorii froda widde a fiasil gern hear egodiad under de hear of the fairs of Louistana, de hear of any other state is the union, or the kress of the Under Masses. The hearing and only y more is northfanns and then disposite of raise heads organized under the provide state of the state of the state of the state of the December 23, 1996, the hearing and/orrey has cash decamal deposite (book hearem weaking 66),185.

These deposits are sated at cost, which approximates market. Under state law, these deposits, or the stanking bank holdances, must be second by foderal deposit insurance or the ploque of securities owned by the fixed again bank Deposit bankees down bankees at December 33, 1996, soal 565,319 and are fully second to fixed-adaptic insurance.

F. VACATION AND MCK LEAVE

The boosing authority has non-employee. The bouring authority has nonadopted vacuation or sich lerze polisies; therefore, there is no fability for compensated abareness.

2. DEFICIT IN UNRESERVED RETAINED FARMINGS

At December 31, 1996, the heating authority has an accumulated definit of \$145,172 in unranewed retained surviva. The heating authority's net income for the year ended December 31, 1996, net \$21,202. TALLULAH HOUSING AUTHORITY Talapadeat Auditor's Report on Internal Control Structure, December 51, 1995

Is planning and performing any path of the general purpose framewine measurement of the Valkaha Herring Archerely for the poor model construct 71,1094, to busined an understanding of the internat occurred systeme. With respect to the international control systemes, 1 obtained in advanceding of the dougs of releases applications and perceloses and whether the phase been placed is operative, and 1 assumed constrol this in order to enterprise any design procedures for the systemes. Another the systemes, Another May, 1 and a systemes and a systemes and any metanomic and the international and any design of the systemes that any effective approximation and the systemes and the systemes and a systemes and any metanomic and the internation. Another May, 1 and any optimum, and a systemic on the internation and any approximation of the systemes that any effective approximation. The international approximation of the systemes that any effective approximation and a systemic and and approximation. Another May, 1 and a sequences and the systemes and approximation and a system and any approximation of the systemes that any effective approximation and approximation of the systemes that any effective approximation and the systemes and approximation of the systemes that any effective approximation of the systemes and approximation of the systemes that any effective approximation of the systemes and approximation of the systemes that approximatis

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This report is intended for the information of the based of directors of Tellukis Housing Audion'symanagement of the housing, and/normy, and informated utaits and folderal agencies. This is not invested at a last the distribution of this report, which is a matter of public second.

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West Margree, Louisiana March 27, 1997

-28-

TALLULAR HOUSING AUTHORITY Talkish, Louisiana Nasas to the Proposal statement (Continue).

The following is a narrowary of long-term debt transactions for the year raded Desember 31, 1996:

Note payable at January 1, 1996 Additions	\$1,002,300
Betterments	NONE
Now payable at December 31, 1996	(23.549)
construction of the second states and states	_\$929.151

The around requirements to amonian long-term dolt optiming at Docember 31, 1996, including instants of \$174,335 and as follows:

Vear	
1997	\$33.552
1998	
1999	33,552
	33,592
2001	33,552
2002-2006	33,552
2007-2011	147,360
2012-2016	167,360
2017-2021	167,760
2022-2026	167,750
2027-2031	167,760
	145.925
Total	\$1,153,456

6. LITIGATION AND CLAIMS

At December 31, 1996, the bossing authority is not involved in any Itigation, nor is in awars of any unsecreted claims. LOUIS L. ANDRIES CIRCIPLIE PUBLIC ACCOUNTANT

126 COMANCES TRAIL WEAT MODEOR. LA 2021 11 EE 295-36-76

Independent Auditor's Report on Supplementary Schedule of Federal Financial Assistance

BOARD OF DIRECTORS VALLULAH HOUSING AUTHORITY Talkalah, Louiziana

1 have solved the general purpose financial starsnesses of Tablah Hoosing Anderstyn as O Docenber 31, 1996, and for the year there ends, and have issued my report thesas datal Masch 27, 1997. These greend propose financial starsness are the responsibility of the losasing authority's management. My responsibility is to express an opticion on these general purpose financial starsness based on pro andis.

L construit que subi la accendince subi general a serupida calera a subica. Concresses a distribución dentes de las constituis en distribución de las del constituita en distribución del constituita en distribución de las del constituita del constituita del constituita del constituita del constituita del constituita de las del constituitas del constituita del constituitas del constitas del constituitas del constituitas del

My noisi was node to do propose of hereing as opticion on the general papers (association of the sourcess) of Thole Moning Archivel, so that m as shock, as a necessaring the Schedder of Todowi Provid Aramita Arabies and the source and the source

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West Manroe, Louisiana March 27, 1997

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PUBLIC ACCOUNTS

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CENTRES POLA

TALLULAH HOUSING AUTHORITY Tallalah, Louisinna Noses to the Sacacial statements (Continued)

3. FIXED ASSETS

The following presents the charges in fixed assets for the year ended December 31, 1996;

	Balance at Jacoury 1.	Additions	Delations.	Balance at December 31.
Land	\$35.008			\$38,006
Buildings and improvements	1,171,512			1,171,512
Furniture and equipment	72,763	142	-	76,110
Total	\$1,287,283	\$3,347	NONE	\$1,785,633

A summary of proprietary food type property, plant, and equipment at December 31, 1996, follows:

Land	\$38.008
Buildings and improvements	1,171,512
Femiliers and equipment	75,192
Teal	1,282,650
Accumulated depreciation	_(455.855)
Net fixed assets	3785,752

4 PENDON PLAN

The captoyne of Talislah Housing Ambority is a member of the Social Security System. Is addition to the employee contributions withhuld as 7.65 per case of green salary, the boating andwrity contribute an equal answare to the Social Security System. The housing adherity due to a samarise the hereiting answare by the Social Security System.

LONG-TERM DEPT

The long-term liability at December 31, 1999, represents a heaving revenue unite payable to the United Statest Department of Agriculture, Parment Home Administration under the Royal Recal Heaving, Laus Program (CFDA 10.415). The new is due in methy installences of \$2.196 down-the November 1.2011, with an annual instant part of 11.5 per cont.

TALLULAH HOUSING AUTHORITY Talkés, Louisiana Cananas, December 31, 1996

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Independent Andlau's Reports Repárel by Generatores Anabing Fandedult (MIR Clevelar A-128, Antho of Mair and Local Generators, United Status Department of Applicative Sections Have Advances (BHRA) Antho Program (1999 adden) and the Negle Ando Ant of 1998.	Schedule	Page No.
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BOARD OF DIRECTORS TALLULAR HOUSING AUTHORITY Talbith, Losistana Independent Auchter's Report on Compliance with Specific Requirements, etc., December 31, 1996

This report is intended for the information of the board of directors of Tablahi Housing Authority, management of the housing ambority, and interested state and detroit agencies. This is not intended to finds the distribution of this report, which is a matter of public record.

Aurio or andries

West Macroe, Louisiana March 27, 1997

-28-

126 COMANCHE TRAE. WEST MONROE, LA 71251 (130) 296-5636

Independent Auditor's Report on Compliance With Specific Requirements Applicable in Major Pederal Financial Auditance Program

BOARD OF DIRECTORS TALLULAH HOUSING AUTHORITY Tallahis, Lookiana

1 have added the general purpose framelal subtressts of Tablob Housing Autority as of December 31, 1996, and for the pair then ended, and have insued my report thereon datal March 32, 1997.

Londonator in audi of compliance with their requirement in accordance with generality scoredutations, taukeding common advectory. Benedicity, and by the Competentic Ganzari of the United Statement and Office of Management and Bargiel Christian A 128, Advectory of the and Local Generatory: and the United Manas Deparation of Application Towards Manistration of Physical Responses, required that 1 plan and preferent to early and the State A 228, advectory and the State Response, Collect Analassis, These insideries, OBEC Constants A 228, advectory and the State Response, Collect Analassis, Theorem insideries of the Obec Constants and State A 208, and the Field A and the State Response, Collect Analassis, Theorem Indian Barrassis, and a state and the State A and the competences. The United State State Analassis and the State A and the competences of the Obec Analassis and the Obec Analassis and the State A and the competences of the Obec Analassis and the Obec Analassis and the State and the competence of the Obec Analassis and the Obec Analassis and the Analassis and the competence of the Obec Analassis and the Obec Analassis and the Obec Analassis and the competence of the Obec Analassis and the Obec Analassis and the Obec Analassis and the competence of the Obec Analassis and the Obec Analassis and the Obec Analassis and the Analassis of the Obec Analassis and the Obec Analassis and the Obec Analassis and the Obec Analassis and the competence of the Obec Analassis and th

In my opinion, the Tallalah Bonsing Ambority compiled, in all material respects, with the requirements governing reporting and special requirements - boaring occupancy, tenan tenah rates, and lean reserve requirements that are applicable to be major federal financial autoasso programs for the year ended December 33, 1996.

PROFILE LEFTER TO CONTRACT A MEDICAL AND A CONTRACTOR.

PORTAGE OF COMPANY

-25-

CONTROL MUMAN CONTROL FUELO ACTINIMATIN 126 COMANCHE TRAJL NUNT SOCIEDIE, LA 2020 (18) W-MH

Independent Auditor's Report on Compliance With General Requirements Applicable to Federal Pananial Assistance Programs

BOARD OF DIRECTORS TALLULAH HOUSING AUTHORITY Talada, Loskiara

1 have audited the general purpose financial statements of Tailaiah likowing Authority as of Dacamber 31, 2029, and for the year then redsh, and have insued my report floriton dated Mirshi 27, 1987.

I have applied precedures to test Tablaba Hawaing Anthority's compliance with the civil rights and federal thranchal reporting requirements applicable to its federal framesial antistance program, which is identifiad in the accompanying Schedule of Federal Framesial Antistance, for the year coded December 23, 1996.

My precedures were invited to the applicable procedures described in the OFFor of Management and Indige's Compliance Supplement for Bright Audits of Data and Local Governments, My procedures were substantially bits is sough that an audit, the objective of which is the experimine of an explaint on Tablaka Boasing Automaty's compliance with the experiment hand in the anoversion security by Automaty's compliance with the experiment hand in the

With support to the integer study, the results of those precedence disclosed no material instances of scorcouplance: with the requirement lated in the second paragraph of this report. With respect to items on stand, scaling care to rey attention that caused net to believe that Tablabi Housing Authority that are consulted. In all material presence, with the requirement.

This report is intended for the information of the board of dimension of Tablah Hawing Authority, management of the boaring authority, and internand state and fideral agreeiss. This is not intended to itsue the dimension of this report, which is a matter of author fromd.

Henry & andrew

West Marroe, Louisiana March 27, 2997

FRACTICE LIMITED TO CONTRIMUNATE ADDRESS AND ACCOUNTS.

MEMBER OWNERS

-34

CENTRED FEILE EXTREMISED BOARD OF DIRECTORS TALLULAH HOUSSING AUTHORITY Tablah, Loubiana independent Audior's Report on Compliance, 400, December 31, 1996

This report is intended for the information of the board of directors of Tablahi Housing Authority, management of the boarding authority, and intenand state and indireal agencies. This is net intended to limit the dataribution of their report, which is a mattar of public record.

Anio & andies

West Morroe, Louisiana March 27, 1997 126 COMANCHI TRAIL WEST MONION, LA 7(25) 01th 196-3636

Independent Auditor's Report on Compliance With Laws, Resultations, Contracts, and Grants

BOARD OF DIRECTORS TALLULAR PRASING AUTIORITY Talulah, Louisiana

I have added the preval purpose framelal statements of Tallshih Hearing Authority, an of December 33, 1999, and for the year then midel, and have instead my report thereas dated Marshi 27, 1092.

1 contains or partial is accordance with generally accepted particle structure. Conversions: Advance Bandwin, Bandwin, Handwin, Handwin

Conglisson with lows, regulations, contracts, and greats applicable in Tablaha Honing Achievity, is the coupond Ray of the housing andwards's management. A period management, 1 periodical data gatural propositi instruction in the ordinated management, 1 periodical data and a structure and a structure and the strucman and a structure and a structure and a structure and a structure gatural approach function in the structure and a structure and a particular approach function in the structure and a structur

The results of my texts disclosed no instances of nencempliance that are required to be reported under Government Auditory Standards.

INVESTIGATION SCORENARIA ALMERICAN ADDRESSED

NUMBER OF STREET



CONTRACT POLICE

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TALLULAH HOUSING AUTHORITY TARaba, Louising PROPRIETARY FUND TYPE - ENTERFRISE FUND

Comparative Statements of Revenues, Expenses, and Chargen in Retained Barnings For the Yaar Ended December 31, 1996 and 1985

OPERATING REVENUES	
Rental income	\$27,423 \$40,635
Laundry meyican	829 496
Tetal operating revolues	24,282 41,331
OPERATING EXPENSES	
Administrative	38,273 23,029
Operating and maintenance	21,180 35,601
Uphees	5,300 4,416
Insurance	4.587 3,325
Depreciation	36.623 38,619
Tenant wilky allowance	11.736 7,153
Other operating expenses	2,085 625
Total operating expenses	129,185 112,838
OPERATING INCOME (LOSS)	_01.903) _071,5071
NON-OPERATING REVENUES (Essenses)	
Federal grants - Farmers Home Administration:	
Loss subsidy	33,552 33,552
Porental assistance	88.322 60.643
Interest named an deposits	1,239 303
Interest expense	CP3.003529.9541
Total non-operating revenues (expenses)	112,122
NET INCOME	21,287 13,827
RETAINED EARNINGS (Deficit) AT REGINNING OF YEAR	1166,4390 (179,999)
RETAINED EARNINGS (Dollar) AT END OF YEAR	(\$145,272) (\$166,479)

The second participanting more are an integral part of this statement.

а.

LOUIS L. ANDRESS CHETPHE PUBLIC ACCESSIONT

125 COMANCHE TRAE. WEST MONROE, LA 71291 (NE) 294-36 M

Independent Andker's Report

BOARD OF DIRECTORS TALLULAH HOUSING AUTHORITY Tallulah, Louisiana

I have undered the general purpose fearwise summerous of Talkakh Housing Authority, as of December 33, 1996, and for the year free noded, as listed in the table of contents. These financial summerous are the responsibility of Talkakh Housing Authority's management. My responsibility is to concern an explose on these general purpose financial summers haved on up and a.

I enducing on add. In accordance with growthy according simplifies, tambers, Giovenner Marcha, Gaborska, and I ye for Compariso Commit of the Viewa Harrow Harrow (Harrow Harrow Harrow

In my opinion, the general purpose thankind subservests referred to in the first peragraph present fairity, in all reastenis respects, the fluoraint persition of Taffath Housing Audwerty, as of December 31, 1996, and the results of its operations and its cash from fire the year does ended, its conferency with generally accepted accesseing principles.

PROCESS LINEAR PROPERTY AND ADDRESS AND ACCOUNTS.



COTTON OF LALMANNA COTTON FUNCTION

A.

LOUIS 1. ANDRES CRATEGO PUBLIC ACCOMMENT

126 COMANDEL TRAE. MENT MOREOUL LA TIZU 33B) 356 36M

Independent Auditor's Report on the Internal Control Structure

BOARD OF DIRECTORS TALLULAH HOUSING AUTHORITY Teffshik, Lowinga

Ehave audited the general purpose financial statements of Tallikh Honting, Authority, is of Decardur 31, 1996, and for the year then ended, and have insued my report thereon dated Marih. 33, 1997.

1 construct my node is acceleration with generally accepted tables (antibility (Derrorean) Academy Developed, and y the Competence Constru of H to Monogenera and Beiget Chevelor A 128, Autor of States, for perceivation of Collar at Managenera and Beiget Chevelor A 128, Autor of State and Locat Oversonavo, and the United States, (Berdell, Autor Develor, Herbert, Berdell, Autor Develor, Herbert, Berdell, Autor Develor, Herbert, Berdell, Berdell, Autor Develor, Herbert, Berdell, Berdell, Berdell, Berdell, Berdell, Herbert, Berdell, Berdell, Berdell, Berdell, Herbert, Berdell, Berde

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TALLULAH HOUSING AUTHORITY Talutah, Louisiana

Overal Purpose Pinancial Statuseets With Independent Andhor's Report As of and for the Year Ended December 33, 1996 With Suppressed Information Schulates

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Statement of Recenter, Expenses, and Charges in Retained Harvings	,	
Statement of Cash Flows	c	÷.
Name to the Planneial Statements		9
Supplemental Information Schedules:	Schokale	Zapi.No.
Scholule of Board Members		15
Scholule of Revenues, Experimen, and Changes in Resained Energings -		10
Dolget and Actual	2	16
Preposed Budget - For the Year Ended December 31, 1997	3	12
Scholule of Insurance Coverage	+	18

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TALLULAN HOLSING ANTHORITY Talulah, Lasisiana

Gameral Perspan Terrerial Statements With Lalaportical Auditor's Report As of and for the Your Tooled December 33, 1996 With Sopplemental Information Scheduler

Under provisions of state law, a rapted is a patter document. A fed to the author, or spriced, errily and other appropriate table officials. The report is swelchie for public implection at the Batter for and, where appropriate, of the the of the partial cleve of cost

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PEDEAA, GLAUDOR MAL, TERONORI GLANDOR EEGOLAA XIME COLAR SAND Disenses in Agriculture - Taunes Himer Administration -

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Not included to the advert schedule is (PCV,UT) in an entrateding inspectrum bounding answers are provide an entrateding intervent bounding answers and the provide and Additionalism schedule (2000, 20, 40).

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Independent Anditor's Reports on Federal Financial Assistance, Compliance With Laws, Regulations, Contracts, and Grants, and Internal Control Structure

The following independent andian's reports min to schedule of foreir dissocial antianess compliance with the regulations, ended to dis grants, and one dissocial constructure are prostand to compliance with the regulations of Construment AddReg Standards, and by the Add of Star and Constructures (and Star Add and Constructures) and add of Star and Construments, the Addissional Star Add of Constructures (and the Add of Star and Construments, the Addissional Star Add and Programs, California et al. (2016). The Addissional Star Star Add and Programs, Classical Destinate of Agriculture (Add) Construments, the Addissional Star Add and Programs, Classical Construmt Construtations Construments (Add) Code, and and the Options Construction Phila Exclusions Construments (Add) Code, and and the Options Construction Phila Construction Philase

Statement C

TALLULAH ROUSING AUTHORITY TARAD, Levenne PROPRIETARY FUND TYPE - ENTERPRISE PUND

Comparative Statements of Cash Flows For the Year Ended December 31, 1996 and 1985

CASH FLOWS FROM OPERATING ACTIVITIES	
Operating loss	(831,905) (871,507)
Adjustments to reconcile operating loss to net cash	
provided dused) by operating activities:	
Depresiation fearment (depresent) in receivables	36,623 38,619 5,039 (4,798)
Increase (decrease) in receivables Increase (decrease) in parables	
	(576) 1,065
Increase in security deposits Total adjustments	41.011 - 8.120
Total adjustments Net cash used by operating activities	
Not care used by operating activities	130,5921 (36,187)
CASH FLOWS FROM CAPITAL AND	
RELATED FINANCING ACTIVITIES	
Adquisition of capital assets	(5,347) (5,035)
Grant proceeds	\$5,722 60,643
Total cash flows from capital and	
related financing activities	M.92557.998_
CASH FLOWS FROM INVESTING ACTIVITIES	
Inferini carninga	1.239 303
NET CHANGE IN CASH	35,622 21,724
CASH AT REGINNING OF YEAR	25,503 3,779
CASH AT END OF YEAR	561,125 525,503

The incompanying notes are an integral part of this statement.

TALLULAH HOUSING AUTHORITY Talisish, Leutring

Notes to the Financial Statements As of and for the Year Ended December 31, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIDS.

The Tablah Howing Autority was unused by enlinease of the City of Tallath on March 11, 1955, as subscribed by Laukinea Revised Status 40(391). The locusing autority is governed by a five number board appointed by the city. Board members serve five yaac surna widoos levels of compensation.

A. REPORTING ENTITY

As the governing underlay of the city, for respecting proposes, the City of Tableh is the investigated spectrum city for the text city. The fractional importing cuty constant of 0 the primary government (sin), 0.4 seguitations for which the primary government is framinally governable, and of other regularizations the which the name and ignificance of their relationship with the criticary government which the name relation of the state of the state of the state of the state of the includence of the state of the state of the state of the state of the includence of the state of the stat

Overemental Associating Standards Band (GASD) Statement No. 14 establishis citizen for determining which composers tests hand bas considered per tel for City of Tablath for Francish reporting purposes. The hasis citizen is for including a potential composers and within the reporting entry in Francelah accountability. The GASB has set facts cateria to be considered in determining francability accountability. The interior includes

- Appeinting a voting majority of an organization's generating body, and;
 - The ability of the city to impose its will on that organization and/or;
 - The potential for the organization to provide specific financial benefits to or impose specific financial bundens on the size.

TALLULAH HOUSING AUTHORITY Talulah, Louisiana Nona to the financial atatements (Continued)

- Organizations for which the city does not appoint a voting majority but are facally dependent on the city.
- Organizations for which the reporting entity financial statutions would be minimizing if due of the organization is not included because of the status or similizance of the relationship.

Because the city appoints the preventing body of the bassing audoraty, and bassing audoraty was distantiated but to compose can out the City of Tablaka, the financial reporting analy. The accompanying financial statements prevent information only on the finish minimized by the bassing audoraty and do not province analy. In the contempose of the contempose of the state province analy.

#. FUND ACCOUNTING

Tablath Hassing Authority is organized and operated or a find bank whereby a solibularizing strif always about 50 disputes thand in namined that competent is asseen. Inhibities, find opikly, revenues, and operates. The operations are fittened and operation is a morear atminist to a private bankwa strangeliar, where the interest of the proventing bady is that the cose (operates) converted training the darkers.

C. FIXED ASSETS AND LONG-TERM DEET

Final assess of the housing authority are included on the balance sheet of the enterprise fand and are recorded at actual cost. Depreciation of all enhanced the fixed assets in charged as an expense against operations. Depreciation is compared using, the straight-line method over estimated useful lives of 5 to 35 varses. Loss-series debit in recording definition of the samerales find. BOARD OF DIRECTORS TALLULAS HOUSING AUTHORITY Talkdal, Louising Independent Audios's Report, December 31, 1986

My mails non-mails for the properts of forming an optimis on the general purpose. Ensuring the submerse tables as wheth. The suppose of additional influences modulos limited in the table of contents more presented for the purpose of additional analysis and are row as required paper of the start of the submerse of the start of the submerse of the submerse of additional to the additing precedence applied in the anties of the general purpose threates has been additioned as the submerse of the start of the submerse of the general purpose threates has an additional to the additing precedence applied in the anties of the general purpose threates has an additional to the submerse of the start in tengents in the start is submerse and perpose transmitted startnerses where its weak to be additional to the general purpose the start in tengents in the start start of the startnerse of the start in tengents in the start is startnerse and perpose transmitted startnerses where its weak to be started as the start of the start in tengents in the startnerse the startnerses.

In secondance with Government Audibing Xendersh and GMB Circolar X-128. 1 have also insert reports dated Match 27, 1997 on Talibdak Honring Authority's Schedule of Federal Francial Autoance, compliance with laws, regulation, contracts, and grants; and ray consideration of the honrans authority internal concent structure.

min at andress

West Monroe, Louitiana Marsh 22, 1997