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**HOUSING AUTHORITY OF THE TOWN OF GRABLING
GRABLING, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS REPORT
AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 1966
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

Under provisions of state law, this report is a public document. A copy of this report has been furnished to the Council, the Board of Public Works and other appropriate public officials. This report is available for public inspection at the Parish Administration Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date DEC. 03, 1961

WILLIAM DANIEL MOOREKILL, CPA
A Professional Accounting Corporation
225 LEONARD BLVD
MONROE, LOUISIANA 70001

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MANAGEMENT LETTER

WILLIAM DANIEL MCCASKILL, CPA
1 BOSSARD AVENUE, MONROE, LA 70601

TO: HOUSING AUTHORITY
MONROE, LOUISIANA 70601

Index
and by
50-24-101

and
Housing Authority of the Town of
Crawfordsville, Indiana

INDEPENDENT AUDITORS' REPORT

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE TOWN OF CRAWFORDSVILLE
CRAWFORDSVILLE, INDIANA 46034

I have audited the accompanying general purpose financial statements of the Housing Authority of The Town of Crawfordsville (HAA) as of and for the year ended September 30, 1994, as listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the HAA's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards; government Auditing Standards, issued by the U S Comptroller General, and provisions of the Office of Management and Budget (OMB), Circular A-133, Audits of State and Local Governments. Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatements. 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 the significant estimates made by management, as well as evaluating the overall financial statements presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of The Town of Crawfordsville as of September 30, 1994, and the results of its operations and changes in its surplus for the year then ended, in conformity with generally accepted accounting principles.

in accordance with Government Auditing Standards, I have also issued a report dated August 18, 1997 on my consideration of the PMA's internal control structure and a report dated August 18, 1997 on its compliance with laws and regulations.

My 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 supporting schedules in the table of contents is presented for the purpose of additional analysis and is not a required part of the financial statements of the Housing Authority of The Town of Granby. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole. The accompanying supplemental information is identified as :

A. Supplemental Information Schedules--CRAP Basis has been subjected to the procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

B. Supplemental information Schedule--Regulatory Basis, which is an Other Comprehensive Basis of Accounting, has been subjected to the procedures applied in the audit of the general purpose financial statements and, in my opinion, except for the following differences, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole:

	GAAP BASIS	REGULATORY BASIS
Financial Statement Presentation		
Fund Accounting	Used	Not Used
Facilities Acquisition and Construction	Expenditure	Capitalized
Routine Prior Year Adjustments	Beginning Fund Balance Adjustment	Current Expenditure or Receipt
Receipts from Federal Source	Revenue	Credited to Surplus
Basis of Accounting		
Federal Grants for Capital Projects	Modified Accrual	Cash
Interest Expense	Modified Accrual	Accrual
Loss on Disposition of Equipment	Modified Accrual	Accrual

This report is intended solely for the information and use of the Board of Commissioners of the PMA, and for filing with the Department of MCA and should not be used for any other purpose.


 William Basil McCaskill, CPA
 A Professional Accounting Corporation

August 18, 1997

Income Statement of the Year of Closing
 1971-1972
 1972-1973
 1973-1974
 1974-1975

Account	1971-1972		1972-1973		1973-1974		1974-1975		Total
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	
Operating Expenses	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	44,000
Depreciation	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Interest	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Income Tax	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Net Income	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Retained Earnings	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Dividends	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Capital Stock	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Reserves	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Other Assets	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Other Liabilities	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Total	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	44,000

1971-1972 1972-1973 1973-1974 1974-1975

Account	1971-1972		1972-1973		1973-1974		1974-1975		Total
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	
Operating Expenses	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	44,000
Depreciation	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Interest	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Income Tax	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Net Income	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Retained Earnings	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Dividends	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Capital Stock	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Reserves	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Other Assets	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Other Liabilities	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Total	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	44,000

1971-1972 1972-1973 1973-1974 1974-1975

Account	1971-1972		1972-1973		1973-1974		1974-1975		Total
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	
Operating Expenses	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	44,000
Depreciation	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Interest	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Income Tax	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Net Income	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Retained Earnings	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Dividends	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Capital Stock	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Reserves	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Other Assets	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Other Liabilities	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	4,000
Total	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	44,000

1971-1972 1972-1973 1973-1974 1974-1975

Balance Sheet (Part of the Statement of Financial Position)
 December 31, 1996

(Amount in \$)

	Current Assets	Fixed Assets	Current Liabilities	Long-Term Liabilities	Total Liabilities	Total Assets
Current Assets						
Cash	10,000					10,000
Accounts receivable	20,000					20,000
Inventory	10,000					10,000
Prepaid expenses	5,000					5,000
Other current assets	5,000					5,000
Total Current Assets	50,000					50,000
Fixed Assets						
Land		200,000				200,000
Buildings		100,000				100,000
Equipment		50,000				50,000
Other fixed assets		50,000				50,000
Total Fixed Assets		400,000				400,000
Total Assets	50,000	400,000				450,000
Current Liabilities						
Accounts payable			20,000		20,000	
Notes payable (short-term)			30,000		30,000	
Other current liabilities			10,000		10,000	
Total Current Liabilities			60,000		60,000	
Long-Term Liabilities						
Notes payable (long-term)				150,000	150,000	
Other long-term liabilities				50,000	50,000	
Total Long-Term Liabilities				200,000	200,000	
Total Liabilities			60,000	200,000	260,000	
Total Assets	50,000	400,000				450,000

See notes to financial statements.

WORLD BANK GROUP
 INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
 1818 H STREET, N.W.
 WASHINGTON, D.C. 20540

	1981	1980	1979	1978	1977	1976
1. Total Income	10,000	10,000	10,000	10,000	10,000	10,000
2. Total Expenses	10,000	10,000	10,000	10,000	10,000	10,000
3. Net Income	0	0	0	0	0	0
4. Total Assets	10,000	10,000	10,000	10,000	10,000	10,000
5. Total Liabilities	10,000	10,000	10,000	10,000	10,000	10,000
6. Total Equity	0	0	0	0	0	0
7. Total Income	10,000	10,000	10,000	10,000	10,000	10,000
8. Total Expenses	10,000	10,000	10,000	10,000	10,000	10,000
9. Net Income	0	0	0	0	0	0
10. Total Assets	10,000	10,000	10,000	10,000	10,000	10,000
11. Total Liabilities	10,000	10,000	10,000	10,000	10,000	10,000
12. Total Equity	0	0	0	0	0	0
13. Total Income	10,000	10,000	10,000	10,000	10,000	10,000
14. Total Expenses	10,000	10,000	10,000	10,000	10,000	10,000
15. Net Income	0	0	0	0	0	0
16. Total Assets	10,000	10,000	10,000	10,000	10,000	10,000
17. Total Liabilities	10,000	10,000	10,000	10,000	10,000	10,000
18. Total Equity	0	0	0	0	0	0
19. Total Income	10,000	10,000	10,000	10,000	10,000	10,000
20. Total Expenses	10,000	10,000	10,000	10,000	10,000	10,000
21. Net Income	0	0	0	0	0	0
22. Total Assets	10,000	10,000	10,000	10,000	10,000	10,000
23. Total Liabilities	10,000	10,000	10,000	10,000	10,000	10,000
24. Total Equity	0	0	0	0	0	0
25. Total Income	10,000	10,000	10,000	10,000	10,000	10,000
26. Total Expenses	10,000	10,000	10,000	10,000	10,000	10,000
27. Net Income	0	0	0	0	0	0
28. Total Assets	10,000	10,000	10,000	10,000	10,000	10,000
29. Total Liabilities	10,000	10,000	10,000	10,000	10,000	10,000
30. Total Equity	0	0	0	0	0	0

in US\$ million (rounded)

**THE HOUSING AUTHORITY OF THE TOWN OF GRAMBLING
GRAMBLING, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Housing Authorities are chartered as a public corporation under the laws (LSA-MS 40:391) of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of Grambling, Louisiana. This creation was contingent upon the local governing body of the city or parish. The FHA is governed by a five member Board of Commissioners. The members, appointed by the Mayor of Grambling, Louisiana, serve a four year staggered term.

Under the United States Housing Act of 1937, as amended, the US Department of HUD has direct responsibility for administering low cost housing programs in the United States. Accordingly, HUD has entered into an annual contributions contract with the FHA for the purpose of assisting the FHA in financing the acquisition, construction and leasing of housing units and to make annual contributions (subsidies) to the FHA for the purpose of maintaining this low cost character.

The FHA has the following programs under management:

FHA Owned Housing	NCC Number	Number of Units
	FH-1444	18
Section 8		
Certificate	FH-1444	88
Vouchers	FH-2130	115
Moderate Rehab.	FH-2141	6

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PRESENTATION

The accompanying financial statements of the FHA have been prepared in conformity with GAMP as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

GASB Statement Number 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the FHA is legally separate and financially independent for being solely accountable for fiscal matters, including (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, (3) fiscal management for controlling the collection and disbursement of funds, (4) authority to issue debt, the FHA is a separate governmental reporting entity. The FHA includes all funds, assets

groups, activities that are within the oversight responsibility of the PMA.

Certain units of local government over which the PMA exercised no oversight responsibility, such as the school boards, parish police jury, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate entities and issue financial statements separate from those of the PMA.

C. FUND ACCOUNTING

The PMA 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 spendable financial resources.

Funds of the PMA are classified in two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. This PMA combines the General Fund balance sheet with the Special Revenue Fund. The fund classifications and a description of each existing fund type follow:

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

1. **General Fund**--the general operating fund of the PMA accounts for all financial resources, except those required to be accounted for in other funds.
2. **Debt Service Fund**--accounts for transactions relating to resources retained and used for the payment of principal and interest on those long term obligations recorded in the general long term obligations account group.
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.

Fiduciary Funds--Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the PMA. Fiduciary funds include:

1. Tenant Security Deposits--accounts for assets held by the F&A as an agent for the individual residents. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. 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--Federal entitlements are recorded as unrestricted grants-in-aid when available and measurable. Federal restricted grants are recorded when the reimbursable expenditures have been incurred.

Rental income is recorded in the month earned.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available. Interest income on interest bearing demand deposits is recorded each month when credited by the bank to the account.

Substantially all other revenues are recorded when they become available to the F&A.

Expenditures--Salaries are recorded as expenditures when paid.

Purchases of various operating supplies are recorded as expenditures in the accounting period they are purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for unused leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long term obligations account group.

Principal and interest on general long term debt are recognized when due.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

other financing sources (usage)--transfers between funds that are not expected to be repaid (of any other type), such as capital lease transactions, sale of fixed assets, debt extinguishments, long term debt proceeds, and the like) are accounted for as other financing sources (uses). These other financing sources are recognized at the time the underlying events occur.

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

E. BUDGETS

The following summarizes the budget activities of the PWA during the fiscal year:

1. The PWA adopted budgets for the General Fund, the Special Revenue Fund and the Capital Projects Funds. The Capital Projects Funds budget comparison in actual has not been included since the Cash project is a multiple year endeavor.
2. The budgets are prepared on the modified accrual basis of accounting. All appropriations lapse at year end.
3. Encumbrances are not recognized within the accounting records for budgetary purposes.
4. Formal budget integration (within the accounting records) is employed as a management control device.
5. The Executive Director is authorized to transfer amounts between line items within any fund, with the exception of salaries, provided such does not change the total of any function. However, when actual revenues within a fund fail to meet budgeted revenues by 5% or more, a budget amendment is adopted by the PWA in an open meeting. Budget amendments included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

F. ENCUMBRANCES

Encumbrance accounting, under which purchase orders are recorded in order to ensure that portions of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to ensure that applicable appropriations are not exceeded. In addition, the

monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

G. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits and cash with fiscal agents. Under state law, the PMA may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with their funds organized under Louisiana law and national banks having their principal offices in Louisiana.

H. SHORT TERM INTERFERD RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for 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.

I. INVENTORY

All purchased inventory items are valued at the lower of cost (first in, first out) or market. Purchased inventories are offset by a fund balance reserve which indicates that these do not constitute "available spendable resources", even though they are a component of total assets.

Acquisition of materials and supplies are accounted for on the purchase method, that is, the expenditure is charged when the items are purchased.

J. 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 docks or infrastructures such as sidewalks and parking lots are capitalized. Interest expense during construction is capitalized. Depreciation has not been provided on general fixed assets.

K. COMPENSATED ABSENCE

The PMA follows Louisiana Civil Serviced regulations for accumulated annual and sick leave. Employees may accumulate up to 208 hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, and the employee is not paid for them if not used by her/his retirement or termination date.

The cost of current leave privileges, computed in accordance with leave modification Section 640, is recognized as a residual year expenditure in the governmental funds when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long term obligations account group. Leave benefits are based on accrued leave benefits or employees with 10 years service to a maximum of 25 days at their current annual salary.

L. 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.

M. FUND EQUITY

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

N. INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. Nonrecurrent or non routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

O. TOTAL COLUMNS ON COMBINED STATEMENTS

The total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with GAAP. Method in such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 -- CASH AND CASH EQUIVALENTS

At September 30, 1996, the PMA has cash and cash equivalents totaling \$193,444.22 as follows:

Interest Bearing Demand Deposits	\$193,194.46
Time Deposits	2,433.20
Fully Cash	6.80
Cash with Fiscal Agent	36.19
Total	\$193,444.22

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) 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 September 30, 1996, the FFA has \$191,664.33 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance and \$220,714.30 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). Even though the pledgor securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the FFA that the fiscal agent has failed to pay deposited funds on demand.

NOTE 3--RECEIVABLES

The receivables of \$31,733.88 at September 30, 1996 are as follows:

Class of Receivables	Special		Debt Service Fund	Capital Project		Total
	General Fund	Revenue Fund		Fund	Fund	
Local Sources:						
Tenants	11,208.12					
Other	100.00					
Federal Sources:						
Due From HUD	12,642.80					
Total	31,733.88					

NOTE 4--FIXED ASSETS

The changes in general fixed assets are as follows:

GRAND PROGRAM

Land, Structures, and Equipment	
Balance 9-30-95	1,911,267.29
Net Deletions	126,545.43
Balance 9-30-96	1,784,681.86

CERTIFICATES PROGRAM

Unpledged Balance 9-30-95 & 9-30-96	1,767.88
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VOUCHERS PROGRAM

Balance 9-30-95	1,603.00
Net Deletions	1,117.50
Balance 9-30-96	565.40

MODERATE REHABILITATION PROGRAM

Exchanged Balances 9-30-95 & 9-30-96

254.21

TOTAL LAND, STRUCTURES AND EQUIPMENT

3,787,269.14

Fixed assets are mortgaged to HUD pursuant to the Annual Contributions Contract as collateral for obligations owed to the US Government. The building cost includes 20% of ineligible expenditures as determined by HUD.

NOTE 5--PENSION SYSTEM

The FMA participates in the Housing Renewal and Local Agency Retirement Plan which is a defined contribution plan. Through this plan, the FMA provides pension benefits for all of its full time employees. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. All regular and full time employees are eligible to participate in the plan on the first day of the month after completing 4 months of continuous an uninterrupted employment. Each participant in the plan is required to make a monthly contribution equal to 3.04 of each participant's basic compensation. The FMA's contribution for each employee and income allocated to the employee's account are fully vested after 5 years of continuous service. The FMA's contributions and interest forfeited by employees who leave employment before 5 years of service are used to offset future contributions of the FMA.

The FMA's total payroll for fiscal year ended September 30, 1996 was \$70,363.84. The FMA's contributions were calculated using the base salary amount of \$70,363.84. Both the FMA and the covered employees made the required contributions for the year ended September 30, 1996. Employee contributions to the plan totaled \$1,870.00. The FMA contributions totaled \$5,429.11 for the year ended September 30, 1996.

NOTE 6--ACCOUNTS PAYABLE

The payables of \$172,732.76 at September 30, 1996 are as follows:

General Fund:	
Other Accounts Payable	16,828.76
HUD Payable	155,907.00
Total	172,732.76

NOTE 7--COMMITTEED AGREENCES

At September 30, 1996, employees of the FMA have accumulated and vested \$8,212.00 of employee leave benefits, which was computed in accordance with GASB Codification Section 505. This amount is not expected to be paid from current available resources; therefore the liability is recorded within general long term obligations account group.

NOTE 9--CHANGES IN AGENCY FUND DEPOSITS AND OTHERS

Agency Funds:	
Tenants Security Deposits 9-30-95	9,810.00
Net Additions	141.00
Balance 9-30-96	10,183.00

NOTE 9--CHANGES IN GENERAL LONG TERM OBLIGATIONS

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

Compensated Absences

Balance 9-30-95	Net Available
Balance 9-30-96	\$9,210.00

The following notes and bonds are outstanding at September 30, 1996, are HUD guaranteed. Bond principal and interest payable in the next fiscal year are not available. The individual issues are as follows:

Federal Financing Bank Notes	
Balance 9-30-95	(57,614.10)
Net Deletions	6,896.00
Balance 9-30-96	(40,117.00)
Federal Financing Bonds Issued	
Balance 9-30-95 and 9-30-96	(209,000.00)
Federal Financing Bonds Retired	
Balance 9-30-95	108,450.83
Net Additions	7,754.88
Balance 9-30-96	116,210.71

(A) Project Notes-Non HUD are obligations due HUD. The Debt Forgiveness Act of 1985 forgives these notes. FIA's that executed a revised SOC in 1993 have accomplished the debt forgiveness. The FIA has not accrued interest on Project Notes-Non HUD.

All principal and interest requirements are funded in accordance with Federal law by the annual contributions from the US Department of HUD. At September 30, 1996, the FIA has accumulated \$36.18 in the debt service funds for future debt requirements.

NOTE 10--INTERFUND ACCOUNTS/LIABILITIES

Interfund receivables/payables at September 30, 1996 is as follows:

None

NOTE 11 - COMMITMENTS AND CONTINGENCIES

The PMA participates in a number of state and Federally assisted grant programs. Although the current grant programs have been audited in accordance with the Single Audit Act of 1994 through September 30, 1995, those programs are still subject to compliance audits. PMA management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

NOTE 12 -- GOING CONCERN

Three of the PMA's four programs have negative operating reserves. Please see Finding Number 1 for details on the cause of this situation. I am concerned about the reserves trend staying positive. An operating reserves trend analysis is as follows:

Fiscal Year	Owned	Existing	Vouchers	Moderate Rehab.	Total Memo-Only
Annual Change					
'88	-4,100	3,200	-2,892	884	-4,908
'90	8,840	3,850	-2,447	665	11,808
'94	-81,888	1,342	-7,820	1,300	-87,266
'93	31,971	-7,481	-12,860	500	1,890
'92	7,378	6,490	1,347	1,200	16,415
'91	6,880	3,700	1,507	-751	11,336
Balance 9-30-95					
	2,778	-3,112	-18,415	-1,694	-20,443

The fee accountant, citing HUD policy, does not book negative operating reserves. Instead, they accumulate the negative operating reserves on HUD 10081, Part IV. This causes the exhibits to not balance as to the current year deficit's, added to the beginning of the year fund balances, equaling the end of year fund balances.

The town of Granbury is waiving payments in lieu of taxes (PILOT) until the PMA is financially able to resume them. This moved the PMA \$7,220.29 this year. Much of the past reserves depletion was caused by past overruns in operating expenditures and overruns in Modernization costs and PMSOP costs prior to fiscal year 1990. These overruns were mostly caused by the late financial reporting of the PMA which made expense monitoring impossible.

Working Activity of the Town of Southbury
 Transfers, Revenues
 CASHING CHECKS IN ACCOUNT, EXPENDITURES AND BALANCE BY FUND BALANCE
 SPECIAL REPORT FORM
 FOR THE YEAR ENDED SEPTEMBER 30, 1946

PAGE NO. 1

	BUDGET	ACTUAL	PERCENT	TOTAL
REVENUES				
Local Sources	0.00	1,407.00	200.00	1,407.00
Federal Sources—Grants	22,000.00	22,240.00	1,010.90	44,647.00
Total Revenues	22,000.00	23,647.00	1,074.90	46,054.00
EXPENDITURES				
Salaries	21,000.00	41,890.40	199.48	71,890.40
Administration	200,000.00	207,960.00	1,039.80	407,960.00
Fuel, Office Supplies and Insurance	0.00	0.00	0.00	0.00
Total Expenditures	201,000.00	249,850.40	1,239.28	451,750.40
DEFICIT (DEFICIENCY) OF EXPENSES OVER REVENUES	79,000.00	(213,203.40)	198.38	1,344.40
FUND BALANCE AT BEGINNING OF YEAR	0.00	0.00	0.00	0.00
FUND BALANCE AT END OF YEAR	0.00	0.00	0.00	0.00

SEE ALSO THE FINANCIAL STATEMENTS

Housing Authority of the Town of Grambling
 Grambling, Louisiana 71245
 SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
 For the year ended September 30, 1976

FORM 990-11

All programs are Federally financed programs.

Program	CFDA NO.	Program Assistance	Program Expenditures
U S Department of Housing and Urban Development			
Direct Programs:			
Low Income Housing Section 8:	14.000	678,272.79	678,272.79
Certificates**	14.007	223,060.00	218,850.00
Vouchers **	14.005	398,341.00	388,341.00
Moderate Rehab.	14.006	5,489.00	8,815.58
Total FYE 9-30-76		719,195.79	715,284.45

**Denotes a Major Program
 see notes to the financial statements

Hooping Authority of the Town of Cranbing
Cranbing, Louisiana 71345
BALANCE SHEET -- STATUTORY BASIS
Annual Contributions Contract FN-2448
September 30, 1976

FORM NO. 111

ASSETS

Cash	8291,194.85
Investments	2,412.39
Accounts Receivable	24,899.74
Nett. Amortization Fund	44,133.99
Unsettled Charges	18,179.82
Land, Structures and Equipment	3,787,789.14

TOTAL ASSETS	\$4,959,879.33

LIABILITIES AND SURPLUS

LIABILITIES:	
Accounts Payable	180,083.04
Notes Payable	0.00
Accrued Liabilities	0.00
Unsettled Credits	1,048.17
Fixed Liabilities	227,846.08

TOTAL LIABILITIES	412,178.00
Surplus	3,547,701.33

TOTAL LIABILITIES AND SURPLUS	\$4,959,879.33

SEE NOTES TO THE FINANCIAL STATEMENTS

Issuing Authority of the Town of Hambling
 Hambling, Minnesota 55245
 STATEMENT OF INCOME AND EXPENSES-PER GENERAL STATUTES
 ANNUAL CONTRIBUTIONS CONTRACT #W-1844
 FOR THE YEAR ENDED SEPTEMBER 30, 1998

SCHEDULE IF

OPERATING INCOME:	
Leasing Rental	883,745.90
Interest Income	2,885.25
Other Income	18,215.54

Total Operating Income	904,846.69
OPERATING EXPENSES:	
Administration	328,848.00
Tenant Services	2,277.25
Utilities	33,543.91
Ordinary Maintenance and Operations	57,421.54
General Expense	28,028.04
Non-Routine Maintenance	2,225.80

Total Operating Expenses	452,343.54
NET OPERATING DEFICIT	(442,874.25)
OTHER CHARGES:	
Interest on Notes and Bonds	804,856.74
Prior Period Adjustments Affecting Residual Receipts	8,288.04
Prior Period Adjustments Not Affecting Residual Receipts	233,894.98

TOTAL OTHER CHARGES	1,047,049.76
DEFICIT	(\$1,509,924.01)

see notes to the financial statements

Housing Authority of the Town of Greenburg
 Greenburg, Louisiana 71245
 STATEMENT OF INCOME AND EXPENSES
 HOUSING ASSISTANCE PAYMENTS PROGRAM
 Annual Contributions Contract PW-1444, PW-2130, & PW-2141
 For the year Ended September 30, 1994

SCHEDULE V

	Vouchers PW-2130	Expiring PW-1444	Mod. Rental PW-2141
Operating Income	331,147.90	323,042.59	8,699.48
Total Operating Income	331,147.90	323,042.59	8,699.48
Operating Expenses:			
HAF Payments	267,851.88	300,831.58	8,624.40
Administration Expenses	46,048.43	29,023.49	109.38
Total Operating Expenses	313,900.31	329,855.07	8,733.78
Net Operating Deficit	(\$2,852.41)	3,207.51	864.30
Other Credits:			
Prior Period Adjustments Affecting Resident Receipts	0.00	0.00	0.00
Deficit	(\$2,852.41)	3,207.51	864.30

see notes to financial statements

Accounting Activities of the Types of Operating
 Companies, Louisiana 1976
 BALANCE SHEETS -- OPERATING ACCOUNTS
 for the year ended September 30, 1976

CONTINUED 11

	Total No. 1004	Aggregates FF-1004	Producers FF-1008	Midsize Farms FF-1010	Total Non-904
Retained Surplus--Operating Account Balance 7-31-75	110,004,463.41	111,208,440.00	0,541,202.00	179,708,341	10,500,145.41
Income for 7-31-76	179,803,001	141,207,001	1,041,340.00	11,495,000	260,860,000
Dividends for Owners	4,302.00	0.00	0.00	0.00	0,000.00
Income for Federal Account	0.00	0.00	205,493.00	0,000.00	105,411,000
Adjustments during the year	0.00	4,241.00	100,000.00	40,000.00	10,251,000
Balance 7-31-76	1,100,446,264	1,100,446,264	0,146,745.00	170,203,341	10,500,145.41
Retained Surplus--Operating Account Balance 7-31-75	0,000.00	0.00	0.00	0.00	1,000.00
Income for Operating Account	0,000.00	0.00	0.00	0.00	10,000.00
Balance 7-31-76	1,700.00	0.00	0.00	0.00	2,000.00
Retained Surplus--Budget Account Balance 7-31-75	0.00	40,541.00	99,441.00	10,200.00	1,400,000.00
Income Budget Account	0.00	4.00	80,000.00	1,000.00	11,000.00
Adjustments during the fiscal year		100,000.00	11,000.00	10,000.00	100,000.00
Balance 7-31-76	0.00	140,545.00	1,100,441.00	21,200.00	1,500,000.00
Income from Non-Operating Account Balance for 7-31-75	0,000,000.00	1,000,000.00	1,000,000.00	0,000,000.00	1,000,000.00
Annual Contribution 7-31-76	0,100,000.00	0,000,000.00	0,000,000.00	0,000,000.00	0,000,000.00
Operating Income	0,100,000.00	0.00	0.00	0.00	0,000,000.00
Adjustments Income	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0,000,000.00
Balance 7-31-76	0,100,000.00	0,000,000.00	2,000,000.00	10,000,000.00	1,000,000.00
Cumulative Contributions	0.00	0.00	0.00	0.00	0.00
Total Surplus 7-31-76	1,100,446,264	1,100,446,264	0,146,745.00	170,203,341	10,500,145.41

see notes to the financial statements

WILLIAM DWIGHT ROCKWELL, CPA
FEDERAL GOVERN SERVICE

DATE: 10/15/63
REPORT NUMBER: 740

TO: SAC
FROM: WDR
SUBJECT:

RE: [REDACTED]
[REDACTED]

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL
CONTROL STRUCTURE BASED ON AN ASSESSMENT OF INTERNAL
PURPOSE FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH
COMMERCIAL AUDITING STANDARDS

WORK OF COMMISSIONERS
WORKING AUTHORITY OF THE STATE OF MICHIGAN
LANSING, MICHIGAN 48201

I have examined the general purpose financial statements of the
BOARDING AUTHORITY OF THE STATE OF MICHIGAN (BAM), as of and for the
year ended September 30, 1963, and have issued my report thereon
dated August 12, 1963.

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

The Management of the BAM is responsible for establishing and
maintaining an internal control structure. In this connection, the
competency, integrity and judgment of 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
reliable, 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
accounting and records properly to permit the preparation of
financial statements in accordance with accounting principles
prescribed by GAAP. Because of inherent limitations in any internal
control structure, errors or irregularities may nevertheless occur
and not be detected. This procedure is not designed to
determine if there is any change in the fact that procedures
may be used irregularly because of changes in conditions of fact. The
objectives of the program and procedures of protection and
protection may change.

in planning and performing my audit of the general purpose financial statements to the end, for the year ended September 30, 1976, I obtained an understanding of the internal control structure, both through the use of internal control questionnaires, I designed as a preliminary step design of internal policies and procedures and whether they have been placed in operation, and I exercised control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

I noted certain matters involving the internal control structure and its operation that I consider to be reportable conditions and standards established by the American Institute of Certified Public Accountants, reportable conditions involve matters covered in the guidelines relating to reportable deficiencies in the design or operation of the internal control structure that, in my professional opinion adversely affect the PCA's ability to record, process, summarize, and report financial data consistent with the operations of management in the financial statements.

Because of the inherently small number of employees, the relative modest function and not segregation from the substantially design structure, checks are prepared by employees who are not independent of management; approval, the purchase function is not performed by persons independent of management and processing transactions, insured individuals pay not independent of other payroll matters, and other items of 1976 which are not reported separately independent of the general ledger, such as capital expenditure advertising functions.

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 amounts that could be material or related 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.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, when a reportable condition all reportable conditions that are also considered to be material weaknesses as defined above. However, neither one of the reportable conditions disclosed above is a material weakness.

This report is intended for the information of the audit committee, management, and the SEC, SECURITIES AND EXCHANGE COMMISSION in a matter relating to the company and its subsidiaries in the United States.

APRIL 10, 1977

William David Mendenhall, CPA
A CERTIFIED ACCOUNTANT

WILLIAM DANIEL MCCASKILL, CPA
LICENSED CERTIFIED PUBLIC

211 LEONARD BLVD
MONROE, LOUISIANA 70401

Telephone
504-335-
28-0270

1980
Member of Institute of CPAs
Member Institute of CMA's

**INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL
STRUCTURE USED IN ADMINISTERING FEDERAL
FINANCIAL ASSISTANCE**

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE TOWN OF CHANDELIER
CHANDELIER, LOUISIANA 70348

I have audited the general purpose financial statements of the Housing Authority of The Town of Chandelier (HMA), as of and for the year ended September 30, 1986, and have issued my report thereon dated August 18, 1987. I have also audited the compliance of the HMA, with requirements applicable to major federal financial assistance programs and have issued my report thereon dated August 18, 1987.

I conducted my audit in accordance with generally accepted auditing standards: Government Auditing Standards, issued by the Comptroller General of the United States; the Office of Management and Budget (OMB) Circular A-133, Audits of State and Local Governments. Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the HMA complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing my audit for the year ended September 30, 1986, I considered the internal control structure of the HMA, in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements of the HMA, and on the compliance of the HMA with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-133. This report addresses my consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. I have addressed internal control policies and procedures relative to my audit of the general purpose financial statements in a separate report dated August 18, 1987.

The management of the firm is responsible for establishing and maintaining an internal control system. In establishing such a system, management has primary and secondary responsibilities to assure the proper receipt and related costs of assets, control physical position and procedures. The objective of an internal control system are to provide management with accurate, timely information, minimize theft, fraud and misstatements, assure that data transactions are of compliance, and transactions are processed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with all accepted accounting principles, and that proper internal control procedures are designed in compliance with applicable laws and regulations. Internal control system is not intended to prevent misstatements, errors, or irregularities in company records, but to detect them and report them to management. Internal control system is not intended to prevent or detect fraud, but to report them to management. Internal control system is not intended to prevent or detect errors, but to report them to management. Internal control system is not intended to prevent or detect fraud, but to report them to management.

In the course of this report, I have identified the significant internal control deficiencies and weaknesses, and in certain cases, the internal control deficiencies and weaknesses, and in certain cases, the internal control deficiencies and weaknesses.

INTERNAL CONTROL

- ACCOUNTING
- PROPERTY
- INVENTORY
- REVENUE
- EXPENSES
- COMMITMENTS
- OTHER
- INTERNAL CONTROL

ADMINISTRATIVE CONTROL

- GENERAL ADMINISTRATION
- PROPERTY
- INVENTORY
- REVENUE
- EXPENSES
- COMMITMENTS
- OTHER
- INTERNAL CONTROL

SPECIFIC KNOWLEDGE

- PROPERTY
- INVENTORY
- REVENUE
- EXPENSES
- COMMITMENTS
- OTHER
- INTERNAL CONTROL

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

During the year ended September 30, 1984 the FEA expended 88% of its total Federal financial assistance financial order major Federal financial assistance programs.

I performed tests of controls, as required by OMB A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I 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 FEA's major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance.

My procedures were less in scope than would be necessary to render an opinion on internal control structure policy and procedures. Accordingly, I do not express such an opinion.

I noted certain matters involving the internal control structure and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgement, could adversely affect the organization's ability to administer Federal financial assistance programs in accordance with applicable laws and regulations.

Because of the relatively small number of employees, the general cashier function is not segregated from the subsidiary ledger function, checks are prepared by employees who are not independent of voucher/invoice approval, the purchase function is not performed by personnel independent of receiving and disbursing functions, persons preparing payroll are not independent of other payroll duties, and detail records of fixed assets are not maintained by personnel independent of the general ledger, cash or capital expenditure authorizing functions.

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

any communication of this kind. The Commission is not authorized to disclose any information that it receives from any source in confidence. The Commission is not authorized to disclose any information that it receives from any source in confidence. The Commission is not authorized to disclose any information that it receives from any source in confidence.

This report is prepared for the information of the Board of Directors, management, and the public. However, this report is not intended to be used for any other purpose. The Commission is not authorized to disclose any information that it receives from any source in confidence.

MICHAEL J. HARRIS, Chairman
of the Board of Directors

Page 10 of 10

WILLIAM FREDERICK BLACKBURN, CPA
CERTIFIED PUBLIC ACCOUNTANT

100 WEST 114th
New York, New York 10028

To: Board
of Directors

NYSDOT
100 West 114th Street
New York, New York 10028

EMPLOYMENT RELATED REPORT ON COMPLIANCE UNDER
AN AN ACT OF GENERAL PURPOSE FINANCIAL
ACCOUNTING REFORMS IN CONNECTION WITH
GOVERNMENTAL ACCOUNTING STANDARDS

ISSUED TO COMMISSIONERS
of the Department of Transportation
OFFICE OF THE COMPTROLLER OF THE STATE

I have audited the general purpose financial statements of the
New York Thruway Authority of New York of NYSDOT, as of and for the
year ended September 30, 1997, and have issued my report thereon
dated August 16, 1997.

I conducted my audit in accordance with generally accepted auditing
standards and Government Auditing Standards, issued by the
Comptroller General of the United States. Those standards require
that I plan and perform the audit to obtain reasonable assurance
about whether the financial statements are free of material
misstatement.

Compliance with laws, regulations, contracts, and grant agreements
is the responsibility of management. My goal is
to identify management areas where internal controls are deficient
and where management may be in violation of laws, regulations,
contracts, and grant agreements. The objective of my audit is to
identify any such deficiencies and to provide an opinion on whether
the financial statements are free of material misstatement.

My review of my client's records for compliance with laws, regulations,
contracts, and grant agreements is not intended to provide assurance
thereon.

This report is prepared for the information of the audit committee,
management, and the board of directors of NYSDOT and is not intended
for anyone else. This report is not to be used for any other purpose
and it is not to be distributed to anyone else.

William Frederick Blackburn, CPA
A Professional Accounting Corporation

August 16, 1997

FEDERAL BUREAU OF INVESTIGATION
WASHINGTON, D. C. 20535

MEMORANDUM FOR
DIRECTOR, FEDERAL BUREAU OF INVESTIGATION

SUBJECT:
DATE:
AUTHOR:

DATE:
BY:
SUPERVISOR:

**INVESTIGATIVE ASSISTANT POSITION ON COMPLIANCE WITH
AFFIDAVIT REQUIREMENTS APPLICABLE TO MAJOR
FEDERAL PERSONNEL ASSIGNMENT PROGRAMS.**

ISSUE OF ASSIGNMENT OFFERS
ASSIGNMENT REQUIREMENTS OF THE MAJOR ASSIGNMENT
PROGRAMS, ASSIGNED TO MAJOR

I HAVE REVIEWED THE MAJOR ASSIGNMENT OFFERS AND ASSIGNMENT REQUIREMENTS OF THE
MAJOR ASSIGNMENT PROGRAMS APPLICABLE TO MAJOR PERSONNEL ASSIGNMENT PROGRAMS,
AND HAVE ISSUED MY REPORT UNDER
MAJOR ASSIGNMENT OFFERS, 1974.

MAJOR ASSIGNMENT OFFERS AND MAJOR ASSIGNMENT REQUIREMENTS APPLICABLE TO MAJOR
PERSONNEL ASSIGNMENT PROGRAMS APPLICABLE TO MAJOR PERSONNEL ASSIGNMENT PROGRAMS,
AND HAVE ISSUED MY REPORT UNDER MAJOR ASSIGNMENT OFFERS, 1974.

I HAVE REVIEWED THE MAJOR ASSIGNMENT OFFERS AND ASSIGNMENT REQUIREMENTS APPLICABLE
TO MAJOR PERSONNEL ASSIGNMENT PROGRAMS APPLICABLE TO MAJOR PERSONNEL ASSIGNMENT
PROGRAMS, AND HAVE ISSUED MY REPORT UNDER MAJOR ASSIGNMENT OFFERS, 1974.

in my opinion, the financial condition of the Town of Granville community is still somewhat uncertain, with the continuing economic impact of the current conditions on our economy. In addition, the impact of the current economic conditions on our community is still uncertain, with the continuing economic impact of the current conditions on our economy. In addition, the impact of the current economic conditions on our community is still uncertain, with the continuing economic impact of the current conditions on our economy.

With respect to the current economic conditions, the current economic conditions of the community are still uncertain, with the continuing economic impact of the current conditions on our economy. In addition, the impact of the current economic conditions on our community is still uncertain, with the continuing economic impact of the current conditions on our economy.

William J. Johnson, Mayor
A true and correct copy of the original is hereby certified.

August 10, 2007

WILLIAM HARVEY KILPATRICK, CIVIL

A Petitioner Against Condemnation

vs. The County of Kane

No. 83-100-141, 1955

PAGE:

5314

VERIFIED:

1955

KANE COUNTY, COLORADO

JAMES JAMES JAMES

IMPROVED HARBOR DISTRICT ON COMPLIANCE WITH FEDERAL GOVERNMENTS AFFILIATE TO NATIONAL FISHERY MANAGEMENT ASSISTANCE FEDERAL VERIFICATION**STATE OF VERIFICATION:**

The State of Colorado on this day of [blank] 1955

VERIFIED: JAMES JAMES JAMES

I, the undersigned, being a resident of the County of Kane, State of Colorado, do hereby certify that the above facts are true and correct, and that I am a resident of the County of Kane, State of Colorado, and that I am a resident of the County of Kane, State of Colorado.

The undersigned, being a resident of the County of Kane, State of Colorado, do hereby certify that the above facts are true and correct, and that I am a resident of the County of Kane, State of Colorado, and that I am a resident of the County of Kane, State of Colorado.

With respect to the County of Kane, the undersigned, being a resident of the County of Kane, State of Colorado, do hereby certify that the above facts are true and correct, and that I am a resident of the County of Kane, State of Colorado, and that I am a resident of the County of Kane, State of Colorado.

THE REPORT OF THE COMMISSIONER OF THE GENERAL LAND OFFICE,
MANAGEMENT, 1884-85. THE REPORT OF THE COMMISSIONER OF THE
GENERAL LAND OFFICE, 1884-85. THE REPORT OF THE COMMISSIONER OF THE
GENERAL LAND OFFICE, 1884-85.

WILLIAM BAKER & CO. PRINTERS, 15, BARRICK STREET, LONDON, E.C. 4.
A. 17. 1885.

UNITED STATES GOVERNMENT, WASHINGTON, D. C.

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OFFICE OF THE DIRECTOR

REGISTRATION DIVISION

REGISTRATION DIVISION, BUREAU OF CONSUMER PROTECTION, U. S. DEPARTMENT OF COMMERCE, WASHINGTON, D. C. 20540

REPLY TO: CONSUMER PROTECTION

ATTENTION: REGISTRAR OF THE BUREAU OF CONSUMER PROTECTION

WASHINGTON, D. C. 20540-1070

I have advised the general public through national radio and the Bureau's publications of the Bureau's continuing efforts to assist the public in the purchase of goods and services, and have issued my report thereon dated January 10, 1954.

I have applied procedures to test the BUREAU's compliance with the following administrative provisions in order to determine whether compliance programs, which are identified in the schedule of Bureau's administrative provisions, are being properly administered.

PROVISIONS COVERED BY

REPORT NUMBER 101

Check (initial)

Check (non-compliance)

Administrative provisions not

being properly administered

Department (initial) Report

Number (initial) Date

Provision

Initials (initial) Date

Administrative provisions not

being properly administered

My procedures were limited to the administrative provisions identified in the BUREAU's administrative provisions and do not include the following provisions. My procedures were administered by Bureau staff and under their direction. The objective of this report is to determine if the BUREAU's compliance with the administrative provisions is being properly administered. Accordingly, I do not include these provisions.

With respect to the administrative provisions, the results of these procedures are reported in separate reports and summarized in this report. With respect to the administrative provisions, I have advised the public of the results of these procedures and the BUREAU's compliance with the administrative provisions. I have also advised the public of the results of these procedures and the BUREAU's compliance with the administrative provisions. I have also advised the public of the results of these procedures and the BUREAU's compliance with the administrative provisions.

FROM: [REDACTED] TO: [REDACTED] RE: [REDACTED]

DATE: [REDACTED]

[REDACTED] [REDACTED] [REDACTED]

WILLIAM DANIEL MCCABE, JR.
Candidate, Governor, 1954

111 South 9th
Baton Rouge, Louisiana

Subject
Date
Reference

Date
Page(s) covered
Other (Serial #)

IMMEDIATELY REPLY TO: DIRECTOR OF BUREAU
OF FEDERAL RESERVE ADMINISTRATION

REPLY TO: FEDERAL RESERVE BOARD
WASHINGTON, DISTRICT OF COLUMBIA
WASHINGTON, DISTRICT OF COLUMBIA

I have analyzed the financial and other information furnished to the Federal Reserve Board by the State of Louisiana (FBI) on 11/11/54 in connection with the application for a license to operate a bank in the State of Louisiana, and have concluded that the State of Louisiana is not in compliance with the requirements of the Federal Reserve Act, and therefore should not be licensed to operate a bank in the State of Louisiana.

I am advised by the State of Louisiana that the State of Louisiana is in compliance with the requirements of the Federal Reserve Act, and therefore should be licensed to operate a bank in the State of Louisiana. I have analyzed the financial and other information furnished to the Federal Reserve Board by the State of Louisiana (FBI) on 11/11/54 in connection with the application for a license to operate a bank in the State of Louisiana, and have concluded that the State of Louisiana is not in compliance with the requirements of the Federal Reserve Act, and therefore should not be licensed to operate a bank in the State of Louisiana. I believe that the State of Louisiana is not in compliance with the requirements of the Federal Reserve Act, and therefore should not be licensed to operate a bank in the State of Louisiana.

My office has made the necessary arrangements for the collection of the financial information of the State of Louisiana, and will be submitting the same to the Federal Reserve Board in the near future. I believe that the State of Louisiana is not in compliance with the requirements of the Federal Reserve Act, and therefore should not be licensed to operate a bank in the State of Louisiana.

William Daniel McCabe, Jr.
Candidate, Governor, 1954

REPLY TO: DIRECTOR

THE BEARING ACTIVITY OF THE TOWN OF GRAMBLING
GRAMBLING, LOUISIANA

STATUS OF PRIOR AUDIT FINDINGS

The prior audit contained the following findings:

Number 1 -- The PBA is chronically late in processing financial records.

This is repeated as finding number 1.

Number 2 -- The PBA did not take a physical inventory and balance the general ledger to it.

This finding is cleared.

**THE HOUSING AUTHORITY OF THE TOWN OF GRAMBLING
GRAMBLING, LOUISIANA**

FINDINGS AND RECOMMENDATIONS

The following either have no monetary effect on the Financial Statements or the monetary effect could not be determined. Accordingly, these findings and recommendations are without adjusting journal entries to the financial statements, unless so noted in the finding.

Finding Number 1

Statement of Conditions--The PMA is at least 1 year late in processing general ledger accounting and tenant accounting, and has been so for at least the last 3 fiscal years. The fy 1996 rent register and accounting documentation was not sent to the fee accountant until after the fiscal year end. As of the report date, the fiscal year 1997 is 92% gone and the PMA has not produced a rent register since 9-86. The staff does produce a collections register to accomplish some control on a daily basis. The PMA has not sent the fee accountant any documentation to produce monthly income and expenditure reports for fiscal year 1997. The 1996 year end Financials were produced 3 months late. Account 1138, Deposits Over and Under is an indication of control on 100% thereof over rental collections the resulting deposits into the bank. During the fiscal year, this account was out of balance each and every month with a cumulative imbalance of \$465.37.

Criteria--The PMA should keep current with all of the above as described on a monthly basis and file the 1996 year end reports within 30 days of the end of the fiscal year.

Effect--During the year, the staff cannot properly monitor the PMA financially. The operating budget was over budget in 4 line items. Eleven months into the 1997 fiscal year, no one knows if the PMA is over budget. Without a current rent register, there is a real lack of control of tenant accounts. Most reporting is late which is caused by the late accounting. Future budgeting is hampered because there is no clear, recent reporting of actual receipts and expenditures. The PMAAP Improvement Plan (IP) for the fiscal year ended 9-30-94 called for a strategy of closely monitoring expenditures, but the IP has not been properly put into effect because the PMA cannot closely monitor expenditures without monthly income and expenditure reporting.

Over the years prior to 1990, the lack of timely accounting has caused the PMA to overran it's Operating Budgets, Modernization Budgets, and Public Housing Drug Elimination Program Budgets, which has had the effect of reducing the Operating Reserves to the levels that we question the PMA's ability to continue as a going concern unless the PMA reverses the negative reserves trend, as indicated in Note 12 in this audit report.

Cause--The PMA staff has prioritized it's energy considering the welfare of residents above the production of financial records.

PMA Response--We concur with this finding.

The Board of Commissioners is currently hiring a new Executive Director who will be charged with keeping the financial records current.

The current Executive Director will catch the financial records up prior to leaving the employ of the PMA and will be available without compensation later to assist in this matter.

Finding Number 2

Statement of Conditions--This audit is being complete 11 months after the end of the fiscal year.

Criteria--State law requires that audits of PMA's be completed within 6 months of the end of the fiscal year.

Effect--The PMA is in violation of State law.

Cause--The PMA did not make the financial records available to the audit firm until this month. See finding number 1.

PMA Response--We concur with this finding and will make every effort to comply with State law for the 1997 audit, which is already under contract.

WILLIAM DANIEL MOORHEAD, CPA
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August 18, 1997

MANAGEMENT LETTER

The PMA audit compliance supplement requires the auditor to test PERMAP. In doing so as of 9-30-96, we determined that there were no worksheets to document a number of indicators. Normally, this would produce a finding, or at least changing the indicators as we did last year. However, in testing the data accumulated for the new 1997 PERMAP, we determined that the PMA was unprepared for the changes brought on by the new PERMAP. Accordingly, we feel that our time is better spent assisting the PMA in developing forms and instructing them how to accumulate the information that they will need to have to properly prepare the PERMAP report as of 9-30-97.

We strongly suggest that the PMA submit an application each year for CIAP funding. As well, we suggest that the PMA budget 10% of any CIAP funding for operating reserves. This should both boost the operating reserves as well as enable the PMA to improve the property and keep it at an adequate level of physical condition.