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FINANCIAL STATEMENTS

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS

DENHAM SPRINGS, LOUISIANA

SEPTEMBER 30, 1998

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

Release Date FEB 18 1997



FINANCIAL STATEMENTS

HOUSING AUTHORITY OF THE CITY OF BERNAM SPRINGS

BERNAM SPRINGS, LOUISIANA

SEPTEMBER 30, 1994

**HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA**

General Purpose Financial Statements
As of and for the Year Ended September 30, 1996
With Supplemental Information Schedules

CONTENTS

	Page No.
Transmittal Letter	3
Audit Opinion	4
General Purpose Financial Statements:	
Combined Balance Sheet, All Fund Types and Account Groups	3A-3C
Governmental Funds:	
Combined Statements of Revenues, Expenditures, and Changes in Fund Balances	6A-6D
Combined Statements of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual	7A-7D
Notes to the Financial Statements	8-19
SUPPLEMENTAL REPORTS	
Ex. 16 Independent Auditor's Report on Supplementary Schedule of Federal Financial Assistance	20
Schedule of Federal Financial Assistance	21
Ex. 17(a) 29-22 Unqualified Report on Compliance Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards - No Reportable Instances of Noncompliance	22

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA
Costana, September 30, 1996

CONTENTS (Continued)

	Page No.
Ex. 23(a) Single Audit Unqualified Report on Compliance with the General Requirements Applicable to Federal Financial Assistance Programs	23-24
Ex. 24(b) 29-27 Report on the Internal Control Structure Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards [No Reportable Conditions Noted]	25-26
Ex. 24 Report on Compliance with Certain Specific Requirements of Nonmajor Federal Financial Assistance Programs	27-28
Ex. 24(c) Single Audit Report on the Internal Control Structure Used in Administering Federal Financial Assistance Programs - No Major Programs	29-31
Schedule of Findings and Questioned Costs	32

TRANSMITTAL LETTER

**GENERAL PURPOSE FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

November 21, 1996

Office of Legislative Auditor
Attention: Ms. Dorothy Milner
1600 North Third Street
Post Office Box 94297
Baton Rouge, Louisiana 70804-9297

Dear Ms. Milner:

In accordance with Louisiana Revised Statute 24:514, enclosed are the general purpose financial statements, with supplemental information schedules, for the Housing Authority of the City of Denham Springs as of and for the year ended September 30, 1996. The report includes all funds under the control and authority of the housing authority. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,


Executive Director

Enclosure

**TOM E. BREWSTER
CERTIFIED PUBLIC ACCOUNTANT
P. O. BOX 2000
PENSACOLA, FLORIDA 32513**

Board of Commissioners
Housing Authority of the
City of Denham Springs
P. O. Box 910
Denham Springs, Louisiana 70727

U.S. Department of Housing
and Urban Development
Area Field Office

INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying general purpose financial statements listed in the Table of Contents of the Housing Authority of the City of Denham Springs, Louisiana, as of September 30, 1996. These general purpose financial statements are the responsibility of the Housing Authority'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 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statement referred to above present fairly, in all material respects, the financial position of the Housing Authority of the City of Denham Springs, Louisiana, as of September 30, 1996, and the results of its operations 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 November 21, 1996 on my consideration of the Housing Authority's internal control structure and a report dated November 21, 1996 on its compliance with laws and regulations.


**CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
November 21, 1996**

Statement of Income for the 2005 Reporting Period
 General Account Profit Account (PFI) and Other Equity
 All of the amounts in this statement were in U.S. dollars.

Continued

Account Type	Income				Expenses		Other	
	Net Investment Income	Net Realized Capital Gains	Net Dividend Income	Net Other Income	Net Investment Expenses	Net Realized Capital Gains	Net Dividend Expenses	Net Other Expenses
General Account	\$1,000	\$200	\$100	\$100	\$100	\$200	\$100	\$100
Special Account	\$100	\$20	\$10	\$10	\$10	\$20	\$10	\$10
Other Equity	\$100	\$20	\$10	\$10	\$10	\$20	\$10	\$10
Total	\$1,100	\$240	\$120	\$120	\$120	\$240	\$120	\$120
General Account	\$1,000	\$200	\$100	\$100	\$100	\$200	\$100	\$100
Special Account	\$100	\$20	\$10	\$10	\$10	\$20	\$10	\$10
Other Equity	\$100	\$20	\$10	\$10	\$10	\$20	\$10	\$10
Total	\$1,100	\$240	\$120	\$120	\$120	\$240	\$120	\$120

See notes to financial statements for more information.

Annual Report of the Board of Directors
 of the American Telephone and Telegraph Company
 for the year ending December 31, 1934

	Operating and Other				Finance		Amortization		Reserves	
	Operating	Other	Income	Expenses	Income	Expenses	Depreciation	Depletion	Reserves	Other
Operating and Other	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Finance										
Amortization										
Reserves										
Other										
Total	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

See Report of the Board of Directors for further information.

STATE OF MISSISSIPPI
 DEPARTMENT OF REVENUE
 SALES TAX REPORT FOR THE YEAR ENDING 12/31/2014

Description	Amount				Rate		Amount	Rate	Amount	Rate	Amount
	2014	2013	2012	2011	2014	2013					
General Sales Tax	100.00	100.00	100.00	100.00	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Use Tax	100.00	100.00	100.00	100.00	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Other Taxes	100.00	100.00	100.00	100.00	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Total	300.00	300.00	300.00	300.00	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%

Statement of the Board of Directors of the Board of Directors
 for the year ended December 31, 1999
 and for the period from the date of formation to the date of the first meeting of the Board of Directors

Article 8

Particulars	1999		1998		1997		1996	
	Revenue	Expenses	Revenue	Expenses	Revenue	Expenses	Revenue	Expenses
Administrative Expenses	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00
Professional Fees	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
Travel Expenses	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Office Expenses	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Depreciation	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Interest on Loans	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Income Tax	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Other Expenses	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Total Revenue	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00
Total Expenses	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00

* 1999 Statement of the Board of Directors
 for the year ended December 31, 1999

Financial Statements of the Corporation
Consolidated Balance Sheet
 as of December 31, 1983 (and comparative figures)
 See notes to financial statements

Description	Balance Sheet Items				Total	
	Assets	Fixed Assets	Net Assets	Equity	Liabilities	Equity
Assets						
Current Assets	1,000.00	1,000.00			1,000.00	
Fixed Assets	1,000.00	1,000.00			1,000.00	
Total Assets	2,000.00	2,000.00			2,000.00	
Liabilities and Equity						
Liabilities						
Current Liabilities	1,000.00				1,000.00	
Fixed Liabilities						
Total Liabilities	1,000.00				1,000.00	
Equity						
Common Stock	1,000.00				1,000.00	
Retained Earnings						
Total Equity	1,000.00				1,000.00	
Total Liabilities and Equity	2,000.00				2,000.00	

1-1983 Department of the Interior, Bureau of Land Management
 See also a General Statement

Report generated by the new database system. Includes
 a listing of all records in the database. All records are
 listed in the order they were entered into the
 system. All records are listed in the order they were entered into the
 system.

Department	Employee	Organizational Type				Salary	Position
		General	Special	Ad Hoc	Other		
General	10000	10000	10000	10000	10000	10000	
Special	20000	20000	20000	20000	20000	20000	
Ad Hoc	30000	30000	30000	30000	30000	30000	
Other	40000	40000	40000	40000	40000	40000	
Summary							
General	10000	10000	10000	10000	10000	10000	
Special	20000	20000	20000	20000	20000	20000	
Ad Hoc	30000	30000	30000	30000	30000	30000	
Other	40000	40000	40000	40000	40000	40000	
Total							
General	10000	10000	10000	10000	10000	10000	
Special	20000	20000	20000	20000	20000	20000	
Ad Hoc	30000	30000	30000	30000	30000	30000	
Other	40000	40000	40000	40000	40000	40000	

Statement of Financial Position - Continued
As of December 31, 2010 and 2009
(All amounts in thousands of dollars)

Statement of Financial Position Category	December 31, 2010				December 31, 2009			
	Current	Non-current	Equity	Total	Current	Non-current	Equity	Total
Assets								
Current Assets								
Cash and cash equivalents	1,000			1,000	1,000			1,000
Accounts receivable	2,000			2,000	2,000			2,000
Inventory	1,000			1,000	1,000			1,000
Prepaid expenses	500			500	500			500
Other current assets	1,000			1,000	1,000			1,000
Non-current Assets								
Property, plant and equipment		5,000		5,000		5,000		5,000
Intangible assets		3,000		3,000		3,000		3,000
Other non-current assets		1,000		1,000		1,000		1,000
Total Assets	5,500	9,000		14,500	5,500	9,000		14,500
Liabilities and Equity								
Current Liabilities								
Accounts payable	1,000			1,000	1,000			1,000
Short-term debt	2,000			2,000	2,000			2,000
Other current liabilities	1,000			1,000	1,000			1,000
Non-current Liabilities								
Long-term debt		4,000		4,000		4,000		4,000
Other non-current liabilities		1,000		1,000		1,000		1,000
Total Liabilities	4,000	5,000		9,000	4,000	5,000		9,000
Equity								
Common stock			1,000	1,000			1,000	1,000
Retained earnings			4,500	4,500			4,000	4,000
Total Equity			5,500	5,500			5,000	5,000
Total Liabilities and Equity	4,000	5,000	5,500	14,500	4,000	5,000	5,000	14,500

1. All amounts are in thousands of dollars unless otherwise indicated.
 2. All amounts are in thousands of dollars unless otherwise indicated.

Annual activity of the company's operations - 2014
 Annual statement of operations - Consolidated
 (Amounts in million EUR)
 The table represents the amounts in million EUR for the

Account	2014	2013				2012			
		Revenue	Expenses	Revenue	Expenses	Revenue	Expenses	Revenue	Expenses
Operating income	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Financial income	100	100	100	100	100	100	100	100	100
Financial expense	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)
Income tax expense	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
Other income	50	50	50	50	50	50	50	50	50
Other expense	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)
Income before taxes	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Income tax expense	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
Income after taxes	950	950	950	950	950	950	950	950	950
Other income	50	50	50	50	50	50	50	50	50
Other expense	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)
Income before taxes	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Income tax expense	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
Income after taxes	900	900	900	900	900	900	900	900	900

1. The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards.

STATUS ACCOUNTS OF FINANCIAL INSTITUTIONS
GENERAL INFORMATION OF FINANCIAL INSTITUTIONS
 Name: **Bank of America, N.A.** - **Branch: 20000000000000000000**
 Date: **01/01/2010** - **01/01/2010**

Description	General Fund				Special Fund				Total			
	Debit	Credit	Balance	Balance	Debit	Credit	Balance	Balance	Debit	Credit	Balance	Balance
Assets												
Current Assets												
Cash	10,000.00	10,000.00	10,000.00	10,000.00			10,000.00	10,000.00			10,000.00	10,000.00
Accounts Receivable	20,000.00	20,000.00	20,000.00	20,000.00			20,000.00	20,000.00			20,000.00	20,000.00
Inventory	30,000.00	30,000.00	30,000.00	30,000.00			30,000.00	30,000.00			30,000.00	30,000.00
Prepaid Expenses	40,000.00	40,000.00	40,000.00	40,000.00			40,000.00	40,000.00			40,000.00	40,000.00
Other Current Assets	50,000.00	50,000.00	50,000.00	50,000.00			50,000.00	50,000.00			50,000.00	50,000.00
Non-Current Assets												
Property, Plant, and Equipment	100,000.00	100,000.00	100,000.00	100,000.00			100,000.00	100,000.00			100,000.00	100,000.00
Intangible Assets	200,000.00	200,000.00	200,000.00	200,000.00			200,000.00	200,000.00			200,000.00	200,000.00
Other Non-Current Assets	300,000.00	300,000.00	300,000.00	300,000.00			300,000.00	300,000.00			300,000.00	300,000.00
Liabilities												
Current Liabilities												
Accounts Payable	10,000.00	10,000.00	10,000.00	10,000.00			10,000.00	10,000.00			10,000.00	10,000.00
Short-Term Debt	20,000.00	20,000.00	20,000.00	20,000.00			20,000.00	20,000.00			20,000.00	20,000.00
Other Current Liabilities	30,000.00	30,000.00	30,000.00	30,000.00			30,000.00	30,000.00			30,000.00	30,000.00
Non-Current Liabilities												
Long-Term Debt	100,000.00	100,000.00	100,000.00	100,000.00			100,000.00	100,000.00			100,000.00	100,000.00
Other Non-Current Liabilities	200,000.00	200,000.00	200,000.00	200,000.00			200,000.00	200,000.00			200,000.00	200,000.00
Equity												
Capital												
Common Stock	10,000.00	10,000.00	10,000.00	10,000.00			10,000.00	10,000.00			10,000.00	10,000.00
Retained Earnings	20,000.00	20,000.00	20,000.00	20,000.00			20,000.00	20,000.00			20,000.00	20,000.00
Other Equity	30,000.00	30,000.00	30,000.00	30,000.00			30,000.00	30,000.00			30,000.00	30,000.00

1 - All figures are in US Dollars and are subject to change without notice.

Financial Statements of the SCVA Regional Health Institute
 Statement of Financial Position - Governmental Activities - as of 6/30/2014
 Account Under Grant or Contract - American Medical Association
 Fiscal year ended 6/30/2014. All amounts in thousands of dollars unless otherwise noted.

	2014					2013				
	Actual Year Total	Expenses Year Total	Actual Year Total	Income Year Actual	Net Net Net	Actual Year Total	Expenses Year Total	Actual Year Total	Income Year Actual	Net Net Net
Without transfers (reversals):										
Per Capita Program	194	194	194	194	194	194	194	194	194	194
Net Per Capita Grant Income										
Operating (100%)	292	292	292	292	292	292	292	292	292	292
Capital (0%)										
Governmental/Proprietary Support										
Revenue	194	194	194	194	194	194	194	194	194	194
Expense	194	194	194	194	194	194	194	194	194	194
Net Revenue	0	0	0	0	0	0	0	0	0	0
Other Support										
Revenue	194	194	194	194	194	194	194	194	194	194
Expense	194	194	194	194	194	194	194	194	194	194
Net Revenue	0	0	0	0	0	0	0	0	0	0
Total Contributions	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>
Revenue of Expenses Over/Under	0	0	0	0	0	0	0	0	0	0
Operating	292	292	292	292	292	292	292	292	292	292
Capital	0	0	0	0	0	0	0	0	0	0
Net Operating Revenue	<u>292</u>	<u>292</u>	<u>292</u>	<u>292</u>	<u>292</u>	<u>292</u>	<u>292</u>	<u>292</u>	<u>292</u>	<u>292</u>
Net Operating Revenue	292	292	292	292	292	292	292	292	292	292
Operating Revenue and Other Revenue	388	388	388	388	388	388	388	388	388	388
Operating	292	292	292	292	292	292	292	292	292	292
Other Revenue	96	96	96	96	96	96	96	96	96	96
Operating Revenue and Other Revenue	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>	<u>388</u>

1. The accompanying notes are an integral part of these financial statements.

**HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA**

Notes to the Financial Statements
As of and for the Year Ended September 30, 1996

INTRODUCTION

The Housing Authority of the City of Denham Springs (authority) was created pursuant to the U.S. Housing Act of 1937 to engage in the acquisition, development, and administration of a low income housing program to provide safe, sanitary, and affordable housing to the citizens of Denham Springs, Louisiana. The Housing Authority must comply with Louisiana State reporting laws (LSA - R.S. 24:513 and 24:514) which requires financial statements to be prepared in accordance with generally accepted accounting principles (GAAP).

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

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

The authority participates in Section 8 housing assistance payment programs. The Section 8 Certificate Program provides assistance to low-income persons seeking housing by subsidizing rents between tenants and owners of existing private housing. Under this program, the authority enters into housing assistance payment contracts with landlords. Section 8 Rental Voucher Program, another Section 8 housing assistance program, provides assistance to low-income families. The program provides for a voucher which can be used by the tenant to pay rent to any landlord he chooses.

At September 30, 1996, the authority managed 53 public housing units and provided assistance to 31 Section 8 Certificate housing units and 33 Section 8 Voucher housing units (The Section 8 Programs are disclosed in the Special Revenue Fund). The authority has CIAP Modernization in progress (disclosed in the Capital Project Fund).

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA
Notes to Financial Statements (Continued)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

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

B. REPORTING ENTITY

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the authority is legally separate and financially independent, the authority is a separate governmental reporting entity.

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

The authority includes all funds, account groups, activities, et cetera, that are within its oversight responsibility of the authority.

Certain units of local government over which the authority exercises an oversight responsibility, such as the parish police jury, school board, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the authority. In addition, the accompanying financial statements do not include various transit associations which are legally separate entities.

C. FUND ACCOUNTING

The authority uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA
Notes to Financial Statements (Continued)

financial management by segregating transactions relating to certain governmental 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 an financial reporting device designed to provide accountability for certain assets and liabilities that not recorded in the funds because they do not directly affect net expendable financial resources.

Funds of the authority are classified into three categories: governmental, proprietary and fiduciary, as applicable. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund types follow:

Governmental Funds

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

1. **General Fund** - the general operating fund of the authority accounts for all financial resources, except those required to be accounted for in other funds. The General Fund includes transactions of the low cost housing assistance programs.
2. **Special revenue funds** - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Special revenue funds contain transactions of the various Section 8 Housing Assistance Programs administered by the authority.
3. **Debt service funds** - account for transactions relating to monies received and used for the payment of principal and interest on those long-term obligations recorded in the general long-term obligations account group. Debt service funds contain current year payments of principal and interest on project notes, federal financing bonds, and bonds payable (if applicable).
4. **Capital projects funds** - account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds. Capital projects funds contain transactions relating to active modernization and development programs.

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA
Notes to Financial Statements (Continued)

Fiduciary Funds

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

The Tenant Security Deposits Agency Fund consists of various tenant security deposit accounts.

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

B. BASIS OF ACCOUNTING

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

Revenues

Operating activities and the annual contributions received from BRID are recorded when available and measurable. Federal restricted grants are recorded when 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 accounts.

Substantially all other revenues are recorded when they become available to the FHA.

Expenditures

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

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA
Notes to Financial Statements (Continued)

Compensated absences are recognized as expenditures 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.

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

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

Other Financing Sources (Uses)

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

Deferred Revenues

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

B. BUDGETS

The authority uses the following budget practices:

1. The authority adopted budgets for the General Fund, the Special Revenue Fund and the Capital Projects Funds. The Capital Projects Funds budget comparison to actual has not been included since the capital project (Modernization/CTAP) is a multiple year endeavor not requiring an annual expenditure budget.
2. The budgets are prepared on the modified accrual basis of accounting. All appropriations lapse at year end.

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA
Notes to Financial Statements (Continued)

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 2% or more, a budget amendment is adopted by the authority in an open meeting. Budget amounts 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 reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

G. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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 authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

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

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA
Notes to Financial Statements (Continued)

I. INVENTORIES

All purchased inventory items are valued at cost. Acquisition of materials and supplies are accounted for on the purchase method, that is, the expenditure is charged when the items are purchased. Housing Authorities of less than 500 units do not record the inventory in the general ledger.

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 reported in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

K. COMPENSATED ABSENCES

The authority has the following policy relating to vacation and sick leave:

The authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to 300 hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by final retirement or termination date.

The cost of current leave privileges, recognized in accordance with GASB Codification Section 680, is recognized as a current 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 ten (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.

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA
Notes to Financial Statements (Continued)

M. FUNDS-EQUITY
Reserves

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

N. INTERFUND TRANSACTIONS

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

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecruiting or non-routine permanent transfers of equity are reported as modified 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 generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. CASH AND CASH EQUIVALENTS

At September 30, 1996, the authority has cash and cash equivalents (bank balances) totaling \$116,875.26 as follows:

Demanded deposits	\$ 23,760.63
Interest-bearing demanded deposits	15,051.58
Money market accounts	0.00
Time deposits	<u>68,063.05</u>
Total	<u>\$ 116,875.26</u>

HOUSING AUTHORITY OF THE CITY OF BENHAM SPRINGS
BENHAM SPRINGS, LOUISIANA
Notes to Financial Statements (Continued)

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 authority has \$116,879.26 in deposits (collected bank balances). These deposits are secured from risk by \$208,000.00 of federal deposit insurance. (CLASS Category 3).

3. RECEIVABLES

The receivables of \$13,091.58 at September 30, 1996, are as follows:

General Fund Local Sources:	
Tenants	\$ 127.39
HUD	10,512.89
Other	<u>4,651.31</u>
Total	<u>\$ 15,091.58</u>

4. FIXED ASSETS

The changes in general fixed assets are as follows:

Land, Structures, and Equipment	
Balance September 30, 1995	\$ 2,424,874.18
Additions - LEASE	9,115.00
Additions - CIP*	25,677.17
Deletions	<u>0.00</u>
Balance September 30, 1996	<u>\$ 2,459,666.35</u>

Fixed assets are mortgaged to HUD pursuant to the Annual Contributions Contract as collateral for obligations owed to the U.S. Government.

5. RETIREMENT SYSTEMS

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS
DENHAM SPRINGS, LOUISIANA
Notes to Financial Statements (Continued)

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

The entity's total payroll in fiscal year ended September 30, 1996 was \$63,900.88. Contributions to the plan were \$2,478.24 and \$3,304.32 by the employee and the entity, respectively.

6. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables at September 30, 1996, are as follows:

	General Fund	Special Revenue Funds	Total
Withholdings	\$ 2,212.40	\$ 0.00	\$ 2,212.40
Payment in Lieu of Taxes	0.00	0.00	0.00
FUND	0.00	22,290.34	22,290.34
Other	2,465.08	0.00	2,465.08
Total	\$ 4,799.48	\$ 22,290.34	\$ 27,089.82

7. COMPENSATED ABSENCES

At September 30, 1996, employees of the authority have accumulated and vested \$8.80 of employee leave benefits, which was computed in accordance with GASB Codification Section 658.

HOUSING AUTHORITY OF THE CITY OF BENHAM SPRINGS
BENHAM SPRINGS, LOUISIANA
Notes to Financial Statements (Continued)

8. CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS

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

Agency Funds: Tensas Security Deposits	
Balance, September 30, 1995	\$ 3,438.70
Additions - Net	(____ 28.70)
Balance September 30, 1996	\$ <u>3,410.00</u>

9. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

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

Comparative Advances:	
Balance September 30, 1995	\$ _____ 0.00
Balance September 30, 1996	\$ _____ <u>0.00</u>

Long-term Debt:	Interest Rate	Principal Balance
Permanent Notes	Unknown	\$ 41,056.37
Bond Payable, May 1, 1964 Series	4.75%	392,329.86
FFD Note, March 11, 1982	6.6%	____ 80,327.88
Total Long-term Debt		\$ <u>____ 713,714.11</u>

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

Long-term debt is secured by the land and buildings of the entity.

HOUSING AUTHORITY OF THE CITY OF BENHAM SPRINGS
BENHAM SPRINGS, LOUISIANA
 Notes to Financial Statements (Continued)

Change in long-term debt is as follows:

	Term Note	JTB Note	Bonds
Balance September 30, 1995	\$ 41,856.57	\$ 98,972.26	\$ 816,188.42
Principal retirement	_____0.00	____18,644.58	____23,868.56
Balance September 30, 1996	\$ <u>41,856.57</u>	\$ <u>80,327.68</u>	\$ <u>792,319.86</u>

Schedule retirements of long-term debt is as follows:

1996	\$ 11,352.38
1997	17,404.75
1998	19,884.34
1999	41,509.52
2000	43,872.48
2001	45,818.83
Thereafter	694,872.00

All principal and interest requirements are funded in accordance with Federal Law by the annual contributions contract from HUD. As September 30, 1996, the authority has accrued \$31,189.41 in the debt service funds for future debt requirements.

10. INTERFUND ASSETS/LIABILITIES

Interfund receivables/payables at September 30, 1996 are as follows: NONE

11. COMMITMENTS AND CONTINGENCIES

The authority participates in a number of federally assisted grant programs. Although the current grant programs have been audited in accordance with the Single Audit Act of 1994 through September 30, 1996, these programs are still subject to recipient agency program compliance audits and reviews.

12. GOING CONCERN

The authority receives a major portion of its funding from HUD. While it is unlikely to happen, discontinuation of this funding source would seriously affect the authority's ability to continue operations.

**TOM E. BREWSTER
CERTIFIED PUBLIC ACCOUNTANT
P. O. BOX 2808
PENSACOLA, FLORIDA 32513**

Board of Commissioners
Housing Authority of the
City of Denham Springs
P. O. Box 910
Denham Springs, Louisiana 70717

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY SCHEDULE OF
FEDERAL FINANCIAL ASSISTANCE**

I have audited the general purpose financial statements of the Housing Authority of the City of Denham Springs, Louisiana, as of and for the year ended September 30, 1996, and have issued my report thereon dated November 21, 1996. These general purpose financial statements are the responsibility of the Housing Authority'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 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

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



**CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
November 21, 1996**

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS, LOUISIANA

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

SEPTEMBER 30, 1996

PROGRAM	CFA NO.	ASSISTANCE	EXPENDITURES
U. S. Dept. of Housing and Urban Development:			
Conventional Public Housing Program			
HUD Operating Subsidy		\$ 17,349.00	\$ 17,349.00
HUD Annual Contribution	14.856*	<u>70,769.40</u>	<u>70,769.40</u>
Total		88,118.40	88,118.40
Section 8 Rental Certificate Program	14.857*	208,478.00	208,478.00
Section 8 Rental Voucher Program	14.855*	81,484.00	81,484.00
Comprehensive Improvement Assistance Program (CIAP)	14.852*	<u>31,500.33</u>	<u>35,677.17</u>
Total Federal Financial Assistance		\$ <u>481,580.73</u>	\$ <u>385,357.57</u>

* As defined by OMB Circular A-128: This is a nonmajor program.

Ex. 17(a)
34-35

TOM E. BREWSTER
CERTIFIED PUBLIC ACCOUNTANT
P. O. BOX 1900
PENSACOLA, FLORIDA 32518

Board of Commissioners
Housing Authority of the
City of Durbam Springs
P. O. Box 910
Durbam Springs, Louisiana 70725

**UNQUALIFIED REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS - NO REPORTABLE
INSTANCES OF NONCOMPLIANCE**

I have audited the general purpose financial statements of the Housing Authority of the City of Durbam Springs, Louisiana, as of and for the year ended September 30, 1996, and have issued my report thereon dated November 21, 1996.

My audit was conducted 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.

Compliance with laws, regulations, contracts, and grants applicable to the Housing Authority of the City of Durbam Springs, Louisiana, is the responsibility of the Housing Authority's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, I performed tests of the Authority's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instances of noncompliance that are required to be reported herein under Government Auditing Standards.

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



CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
November 21, 1996

**TOM E. BREWSTER
CERTIFIED PUBLIC ACCOUNTANT
P. O. BOX 1980
PENSACOLA, FLORIDA 32513**

Board of Commissioners
Housing Authority of the
City of Dunham Springs
P. O. Box 910
Dunham Springs, Louisiana 70719

**SINGLE AUDIT UNQUALIFIED REPORT ON
COMPLIANCE WITH THE GENERAL
REQUIREMENTS APPLICABLE TO FEDERAL
FINANCIAL ASSISTANCE PROGRAMS**

I have audited the general purpose financial statements of the Housing Authority of the City of Dunham Springs, Louisiana, as of and for the year ended September 30, 1996, and have issued my report thereon dated November 21, 1996.

I have applied procedures to test the Housing Authority of the City of Dunham Springs, Louisiana's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended September 30, 1996:

General Requirements:

Political Activity
Civil Rights
Club Management
Federal Financial Reports
Allowable Costs/Cost Principles
Drug-Free Workplace Act
Administrative Requirements

My procedures were limited to the applicable procedures described in the "Office of Management and Budget's Compliance Supplement for Single Audits of State and Local Governments". My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Housing Authority of the City of Dunham Springs, Louisiana's compliance with the requirements listed in the preceding paragraph. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to my attention that caused me to believe that the Housing Authority of the City of Dunham Springs, Louisiana, had not complied, in all material respects, with those requirements.

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



CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
November 21, 1996

Ex. 25 (b)
2A-27

TOM E. BREWSTER
CERTIFIED PUBLIC ACCOUNTANT
P. O. BOX 2708
PENSACOLA, FLORIDA 32513

Board of Commissioners
Housing Authority of the
City of Denham Springs
P. O. Box 919
Denham Springs, Louisiana 70729

**REPORT ON THE INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF
GENERAL PURPOSE FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS
(NO REPORTABLE CONDITIONS NOTED)**

I have audited the general purpose financial statements of the Housing Authority of the City of Denham Springs, Louisiana, as of and for the year ended September 30, 1996, and have issued my report thereon dated November 23, 1996.

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 general purpose financial statements are free of material misstatement.

The management of the Housing Authority is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the general purpose financial statements of the Housing Authority of the City of Denham Springs, Louisiana, for the year ended September 30, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing an 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.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in financial statements being audited may occur and not be detected within a timely period by employees in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control structure and its operations that I consider to be material weaknesses as defined above.

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



CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
November 21, 1986

found, nothing came to my attention that caused me to believe that the Housing Authority of the City of Deakins Springs, Louisiana, had not complied, in all material respects, with these requirements.

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



CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
November 21, 1986

**TOM E. BREWSTER
CERTIFIED PUBLIC ACCOUNTANT
P. O. BOX 1988
PENSACOLA, FLORIDA 32513**

Board of Commissioners
Housing Authority of the
City of Denham Springs
P. O. Box 910
Denham Springs, Louisiana 70703

**SINGLE AUDIT REPORT ON THE
INTERNAL CONTROL STRUCTURE USED
IN ADMINISTERING FEDERAL
FINANCIAL ASSISTANCE PROGRAMS -
NO MAJOR PROGRAMS**

I have audited the general purpose financial statements of the Housing Authority of the City of Denham Springs, Louisiana, as-of and for the year ended September 30, 1996, and have issued my report thereon dated November 21, 1996.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States; Office of Management and Budget Circular A-128, "Audits of State and Local Governments"; and Public and Indian Housing Compliance Supplement, dated May 28, 1996. Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether the Housing Authority of the City of Denham Springs, Louisiana, complied with laws and regulations, non-compliance with which would be material to its Federal financial assistance program(s).

In planning and performing my audit for the year-ended September 30, 1996, I considered the internal control structure of the Housing Authority of the City of Denham Springs, Louisiana, in order to determine my auditing procedures for the purpose of expressing my opinions on the Authority's general purpose financial statements and to report on the internal control structure in accordance with OMB Circular A-128 and FBI Compliance Supplement. 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 structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated November 21, 1996.

The management of the Housing Authority of the City of Denham Springs, Louisiana, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that Federal

financial assistance program(s) are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure in future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, I have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs into the following categories:

ACCOUNTING CONTROLS

Operating Budget	General Ledger
Cash Disbursements	Journal Vouchers
Cash Receipts	Operating Subsidy/FFS System
Purchasing and Procurement	Payroll

ADMINISTRATIVE CONTROLS

General Requirements:

Political Activity	Administrative Requirements
Cash Management and Policies	including Minutes, Resolutions
Drug-Free Workplace Act	and policies of the Board of
Civil Rights	Commissioners
Federal Financial Reports	Allowable Cost/Cost Principles
Debris-Basins Act	

Specific Requirements:

Notice 95-32
Modernization and Development Program
Procurement Policy
Performance Funding System
Public Housing Management Assessment Program
Occupancy Function
Section 8 Rental Assistance Program

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, 1996, the Housing Authority of the City of Dusham Springs, Louisiana, had no major federal financial assistance program(s) and expended 100% of its total federal financial assistance under the non-major federal financial assistance program(s) as disclosed in the Schedule of Federal Financial Assistance.

I performed tests of controls, as required by OMB Circular A-128 and FHI Compliance Supplement, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I have considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the Authority's non-major federal financial assistance program(s), 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 these internal control structure policies and procedures. Accordingly, I do not express such an opinion.

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



CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
November 23, 1996

HOUSING AUTHORITY OF THE CITY OF DENHAM SPRINGS, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

SEPTEMBER 30, 1996

STATUS OF PROBLAUM FINDINGS

The prior audit of September 30, 1995, disclosed no findings of noncompliance with laws, rules and regulations.

CURRENT AUDIT FINDINGS AND ITEMS OF NONCOMPLIANCE

The current audit, for the year ended September 30, 1996, disclosed no items of noncompliance with laws, rules and regulations.

QUESTIONED COSTS

The current audit for the year ended September 30, 1996, disclosed no costs that were questionable for allowability as program costs.

BOARD OF COMMISSIONERS

Joyce Armbro
Daniel Cameron
Willie Rheams, Sr.
Carrle Strickland
David Tinsell, Sr.

EXECUTIVE DIRECTOR

Fred. L. Basile