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**HOUSING AUTHORITY OF THE CITY OF SHREVEPORT
SHREVEPORT, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS REPORTS
AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 1987
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

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

Release Date, APR 03 1988

WILLIAM DANIEL MCCASKILL, CPA
SEALING SERVICE DIVISION

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MONROE, LOUISIANA 70131

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CORRECTIVE ACTION PLAN

MANAGEMENT LETTER

WILLIAM DANIEL MCCASKILL, CPA
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CITY OF MONROE
CITY OF MONROE
CITY OF MONROE

1988
CITY OF MONROE
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CITY OF MONROE

INDEPENDENT AUDITOR'S REPORT
UNQUALIFIED OPINION ON GENERAL PURPOSE
FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE CITY OF MONROE
MONROE, LOUISIANA 71401

I have audited the accompanying general purpose financial statements of the Housing Authority of the City of Monroe (HWA) as of and for the year ended September 30, 1987, as listed in the table of contents. These general purpose financial statements are the responsibility of the HWA'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 the standards applicable to financial audits contained in 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 the 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 statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of The City of Shreveport as of September 30, 1997, 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 December 12, 1997 on my consideration of the PMA's internal control over financial reporting and my tests of its compliance with certain laws, regulations, contracts and grants.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the PMA taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the general-purpose financial statements. 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 and any other included supplementary information taken as a whole.

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 HUD and should not be used for any other purpose.

William Daniel McCaskill, CPA
A Professional Accounting Corporation

December 12, 1997

Financial Statements of the City of Newark
 For the Year Ending December 31, 2013
 (With Comparative Figures for 2012)

NOTE 1

	2013				2012				2011			
	Assets	Liabilities	Net Assets	Total	Assets	Liabilities	Net Assets	Total	Assets	Liabilities	Net Assets	Total
Current Assets	\$ 1,000,000	\$ 500,000	\$ 500,000	\$ 1,500,000	\$ 800,000	\$ 400,000	\$ 400,000	\$ 1,200,000	\$ 700,000	\$ 350,000	\$ 350,000	\$ 1,050,000
Investments	2,000,000		2,000,000	2,000,000	1,500,000		1,500,000	1,500,000	1,200,000		1,200,000	1,200,000
Capital Assets	5,000,000		5,000,000	5,000,000	4,000,000		4,000,000	4,000,000	3,000,000		3,000,000	3,000,000
Deferred Outflows of Resources	500,000		500,000	500,000	400,000		400,000	400,000	300,000		300,000	300,000
Total	\$ 9,000,000	\$ 500,000	\$ 8,500,000	\$ 9,500,000	\$ 6,700,000	\$ 400,000	\$ 6,300,000	\$ 7,100,000	\$ 6,200,000	\$ 350,000	\$ 5,850,000	\$ 6,550,000
Current Liabilities		\$ 500,000		\$ 500,000		\$ 400,000		\$ 400,000		\$ 350,000		\$ 350,000
Long-Term Debt		1,000,000		1,000,000		800,000		800,000		600,000		600,000
Other Liabilities		1,000,000		1,000,000		1,000,000		1,000,000		1,000,000		1,000,000
Total		\$ 2,500,000		\$ 2,500,000		\$ 2,200,000		\$ 2,200,000		\$ 1,950,000		\$ 1,950,000
Net Assets			\$ 8,500,000				\$ 6,300,000				\$ 5,850,000	
Investments			2,000,000				1,500,000				1,200,000	
Capital Assets			5,000,000				4,000,000				3,000,000	
Deferred Outflows of Resources			500,000				400,000				300,000	
Total			\$ 8,500,000				\$ 6,300,000				\$ 5,850,000	

See notes to financial statements

Public Authority of the City of Newport
 100 Water Street, Newport, Rhode Island 02840
 Telephone: (401) 846-2200
 FAX: (401) 846-2200

	REVENUES		EXPENSES		BALANCE	
	Actual	Budget	Actual	Budget	Actual	Budget
REVENUES						
Real Estate	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000
Water	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Electricity	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Gas	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Telephone	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
EXPENSES						
Salaries	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Benefits	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Utilities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Travel	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Printing	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Repairs	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Supplies	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Depreciation	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Interest	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000

are not to financial statements

**THE HOUSING AUTHORITY OF THE CITY OF SHREVEPORT
SHREVEPORT, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Housing Authorities are chartered as a public corporation under the laws (LSA-RS 40:191) of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of Shreveport, Louisiana. This condition was contingent upon the local governing body of the city or parish. The PHA is governed by a five member Board of Commissioners. The members, appointed by the Mayor of Shreveport, Louisiana, subject to confirmation by the City Council. They each 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 rent housing programs in the United States. Accordingly, HUD has entered into an annual contributions contract with the PHA for the purpose of assisting the PHA in financing the acquisition, construction and leasing of housing units and to make annual contributions (subsidies) to the PHA for the purpose of maintaining this low rent character.

The PHA has the following programs under management:

	ACC Number	Number of Units
PHA Owned Housing:	FW-923	898
Section 8		
Raising	FW-2075	1,458
Vouchers	FW-2215	280
Moderate Rehabilitation	FW-2075	596
Existing-Slow Vista	FW-2165	151
New Construction-		
Goodman Plaza	FW-77-183	170

Non HUD Programs:
Armstrong Center—Non Dwelling Community Center
Childcare
1-49 55 Dwelling Rental Units

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PRESENTATION

The accompanying financial statements of the PHA have been prepared in conformity with GAAP 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 PHA is legally separate and fiscally independent by 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 PHA is a separate governmental reporting entity. The PHA includes all funds, account groups, activities that are within the oversight responsibility of the PHA.

Certain units of local government over which the PHA 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 PHA.

The PHA has a fiscal year end of September 30, and this audit is an *of and for* the fiscal year ended September 30, 1997. One program administered by the PHA, Stone Vista, has a year end of December 31. In past years, the auditor has waited until the close of Stone Vista's books to complete the audit, causing the audit reports to be late. In a departure from GAAP, the PHA directed me to include the financial statements of Stone Vista as of December 31, 1996. It is also noted that Stone Vista has a separate independent audit of its financials to comply with the HUD requirements of any Section 8 Substantial Rehabilitation project.

C. FUND ACCOUNTING

The PHA 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 PHA are classified in three categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental funds—Governmental funds account for all or most of the PHA'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 debt. Governmental funds include:

1. **General Fund**—the general operating fund of the PHA 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 PHA. Fiduciary funds include:

1. **Tenant Security Deposits**—accounts for assets held by the PHA 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 PHA.

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 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 fund liability has been incurred.

Other Financing Sources (Uses)--Transfers between funds that are not expected to be repaid (or any other types, 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 PHA reports deferred revenue on its combined balance sheet. Deferred revenues arise when resources are received by the PHA before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the PHA 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 PHA during the fiscal year:

i. The PHA 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 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 PIRA 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. 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 PIRA 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 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 domain 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 ABSENCES

The PHA follows Louisiana Civil Serviced 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 his/her retirement or termination date.

The cost of current leave privileges, computed in accordance with GASB Codification Section C60, 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 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 appropriate 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. Nonrecurring 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. Neither is 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, 1997, the PHA has cash and cash equivalents totaling \$6,424,709.87 as follows:

Interest Bearing Demand Deposits	\$1,150,092.26
Time Deposits	5,073,998.47
Petty Cash	323.09
Cash With Fiscal Agent	94.14
Total	\$6,424,709.87

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, 1997, the PHA has \$5,564,741.33 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance and \$6,159,115.81 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 5). Even though the pledged 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 PHA that the fiscal agent has failed to pay deposited funds on demand.

The PHA has \$859,233.26 of Bond Escrow funds on deposit that I do not consider adequately collateralized. Please see findings 97-1 and 97-1a for the details of this matter.

NOTE 3--RECEIVABLES

The receivables of \$210,414.20 as September 30, 1997 are as follows:

General Fund:	
Due from Tenants	10,140.55
Due from Others	1,106.00
Total General Fund	11,246.55
Special Revenue Fund:	
Due from Tenants	3,307.45
Due from HUD	86,937.30
Total Special Revenue Fund	90,244.85
Debt Service Fund:	
Due From HUD	108,922.80
Total Accounts Receivable	210,414.20

NOTE 4--FIXED ASSETS

The changes in general fixed assets are as follows:

	Balance 9-30-96	Net Change	Balance 9-30-97
OWSD			
Land, Structures and Equipment	30,344,073.88	(316,408.78)	30,027,665.09
Development 2-8	614,662.38	0.00	614,662.38
Development	0.00	37.63	37.63
Development 510	1,484,389.05	23,788.43	1,508,177.48
MDP 980	1,450,480.38	0.00	1,450,480.38
OSP 703	1,341,800.00	0.00	1,341,800.00
OSP 704	708,785.56	326,512.84	1,035,298.40
OSP 705	43,662.12	369,748.88	413,410.28
OSP 706	0.00	42,827.26	42,827.26
HOPE 05	7,898.29	2,574.18	10,472.44
HOPE 1	(22,889.28)	23,809.35	920.07
Indigible Expenditures	1,827.38	0.00	1,827.38
Gateway Education 4	690.00	(3,645.87)	(2,955.87)
Gateway Education 5	1,437.71	0.00	1,437.71
Adult Education	0.00	0.00	0.00
Audit A/S # 2	0.00	481,661.00	481,661.00
Total OWSD	34,381,629.86	1,251,814.40	35,633,444.26
SECTION 8			
Nonexpendable Equipment	180,268.78	31,418.19	211,686.97
GOODMAN PLAZA			
Land, Structures And Equipment	4,381,899.52	(543.91)	4,381,355.61
Depreciation	(388,385.40)	(302,798.80)	(691,184.20)
Total Goodman Plaza	4,283,514.12	(846,342.71)	3,437,171.41
ARMSTRONG CENTER			
Land, Structures And Equipment	42,334.98	0.00	42,334.98
1-49			
Land, Structures And Equipment	2,552,411.48	0.00	2,552,411.48
TOTAL PMA WIDE	40,281,916.34	3,178,093.68	43,460,010.02

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 \$1,827.30 of ineligible expenditures as determined by HUD.

NOTE 5--RETIREMENT SYSTEM

The PHA participates in the Housing Renewal and Local Agency Retirement Plan which is a defined contribution plan. Through this plan, the PHA 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 6 months of continuous and uninterrupted employment. Each participant in the plan is required to make a monthly contribution equal to 6% of each participant's basic compensation. The PHA's contribution for each employee and income allocated to the employee's account are fully vested after 3 years of continuous service. The PHA's contributions and interest forfeited by employees who leave employment before 3 years of service are used to offset future contributions of the PHA.

The PHA's total payroll for fiscal year ended September 30, 1997 was \$1,168,456.29. The PHA's contributions were calculated using the base salary amount of \$1,168,456.29. Both the PHA and the covered employees made the required contributions for the year ended September 30, 1997. Employee contributions to the plan totaled \$70,107.38. The PHA contributions totaled \$93,476.50 for the year ended September 30, 1997.

NOTE 6--ACCOUNTS PAYABLE

The payables of \$536,828.99 at September 30, 1997 are as follows:

General Fund:	
Vendors	25,858.05
Due to Other Governments	
Payment in Lieu	
of Taxes	69,334.05
Other	17,933.48
Total General Fund	113,125.58
Special Revenue Fund:	
Vendors	23,922.36
Due to HUD	368,919.00
Total Special Revenue Fund	392,841.36

NOTE 7--COMPENSATED ABSENCES

At September 30, 1997, employees of the PHA have accumulated and vested \$111,399.86 of employee leave benefits, which was computed in accordance with GASB Codification Section 650. 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 8--CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS

	Balance 9-30-96	Net Adds.	Balance 9-30-97
Owed	39,189	(743)	38,444
Goodman Plaza	9,805	630	9,725
I-49	5,348	(193)	5,175
Total	71,632	(286)	71,344

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, 1997:

Compensated Absences:	
Balance 9-30-96	109,530.65
Additions	1,869.21
Balance 9-30-97	111,399.86

The following notes and bonds are outstanding at September 30, 1997, are HUD guaranteed. Bond principal and interest payable in the next fiscal year are \$61,773.08 and \$46,858.28, respectively. The individual issues are as follows:

Federal Financing Bonds:	
Balance 9-30-96	116,552.72
Principal Reduction	26,991.63
Balance 9-30-97	90,161.07
Single Issue Bond:	
Original Issue Amount	1,320,000.00
Retirement through 9-30-96	657,859.46
Retirements During the Year	62,810.81
Balance 9-30-97	704,950.35

All HUD-arranged principal and interest requirements are funded in accordance with Federal law by the annual contributions from the US Department of HUD. No cash monies for debt service is actually received or disbursed by the PHA, as this function is totally administered by HUD. The PHA only makes appropriate journal entries in the general ledger to reflect any payments. As September 30, 1997, the PHA has accumulated \$189,816.94 in the HUD debt service funds for future debt requirements.

In a reporting departure from GAAP, future Bond principal and interest maturities to be paid by HUD for the subsequent five years as well as years six through maturity, interest rates and maturity dates are not disclosed.

The US Goodman property is subject to a mortgage with a balance of \$4,875,000.00 as 9-30-97, payable in annual installments of varying amounts including interest. In addition, all revenues derived from operations are pledged as collateral for the mortgage. Maturities of the mortgage note for the succeeding five years are as follows: 1998, \$115,000.00; 1999, \$125,000.00; 2000, \$130,000.00; 2001, \$130,000.00; 2002, \$130,000.00. The mortgage matures on August 1, 2009. The mortgage is collateral for a bond obligation administered by the trustee. As of September 30, 1997, the trustee has accumulated \$859,255.26 in the debt service funds for future debt requirements. These funds are not collateralized by FDIC and/or Federal securities. See finding 1 and 1a for details on this matter.

NOTE 10--INTERFUND ASSETS/LIABILITIES

Interfund receivables/payables at September 30, 1997 is as follows:

	Due From	Due To
General Fund		536,904.11
Special Revenue Fund	536,904.11	
General Fund		27,645.13
Capital Project Funds	27,645.13	

NOTE 11-COMMITMENTS AND CONTINGENCIES

There are certain major construction projects at September 30, 1997. As approved by HUD these projects are being funded by HUD. Funds are requested periodically as the cost is incurred. Costs incurred on these projects and estimated cost to complete these projects totaled \$563,400.51 and \$2,301,466.49 as of September 30, 1997.

The PHA 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, 1997, these programs are still subject to compliance audits. PHA management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

NOTE 12-US GOODMAN PLAZA

The PHA owns and operates the US Goodman Plaza property. It is a 170 unit Section 8 New Construction Program. The accounting for this program is complicated by the fact that the PHA must produce HUD Regulatory financial statements, as well as converting those to GAAP per State law, as well as completing certain reporting to satisfy the bond holders. The work of these conversions is difficult and is subject to differing interpretations of what should be done to accomplish these goals. The current PHA staff has been extremely cooperative and helpful in this endeavor. We feel that the audit report addressed all requirements of the various regulatory bodies as well as the bondholders.

NOTE 13-ACCOUNT CLASSIFICATION

The 1-49 Balance Sheet includes account number 2260, Deferred Credit Land Contributions in the amount of \$2,304,131.74. This is the adjusted value of property contributed to the 1-49 Project in the past. Reportedly, previous auditors have researched this matter and indicated to the PHA that the account is correctly coded. I believe that this should be reflected in the Surplus Accounts instead of the Deferred Revenue Accounts. The PHA staff now agrees with my analysis of this matter and has indicated a willingness to make the appropriate entries to accomplish this.

Business Authority of the City of Birmingham
 December 31, 2022
 PART 1: FINANCIAL STATEMENTS - STATE FUND

SCHEDULE 1

	2022	2021	2020	2019	2018
STATE AND OTHER FUNDS					
State:					
State Cash Investments	1,031,200.00	1,031,200.00	75,000.00	38,470.00	1,000,000.00
Accounts Receivable	100,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Prepaid Expenses	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Capital Assets	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Land	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Buildings	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Equipment	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Other Assets	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Accounts Payable	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Accrued Liabilities	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Deferred Revenue	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Other Liabilities	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Total	4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00
Local:					
Cash	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Accounts Receivable	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Prepaid Expenses	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Capital Assets	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Land	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Buildings	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Equipment	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Other Assets	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Accounts Payable	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Accrued Liabilities	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Deferred Revenue	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Other Liabilities	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Total	4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00
Total	8,000,000.00	8,000,000.00	8,000,000.00	8,000,000.00	8,000,000.00
Local:					
Cash	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Accounts Receivable	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Prepaid Expenses	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Capital Assets	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Land	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Buildings	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Equipment	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Other Assets	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Accounts Payable	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Accrued Liabilities	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Deferred Revenue	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Other Liabilities	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Total	4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00
Total	8,000,000.00	8,000,000.00	8,000,000.00	8,000,000.00	8,000,000.00

See notes to financial statements

Income Statement of the City of Stoughton
 December 31, 2019
 COMPARATIVE STATEMENTS - CONDENSED BALANCE SHEET
 2/17/2020 11:20 AM

AMOUNTS IN

	2019	2018	2017	2016	2015
ASSETS					
Cash	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Accounts Receivable	500,000	500,000	500,000	500,000	500,000
Inventory	100,000	100,000	100,000	100,000	100,000
Prepaid Expenses	200,000	200,000	200,000	200,000	200,000
Capital Assets	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Net Deferred Liabilities	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
LIABILITIES					
Accounts Payable	500,000	500,000	500,000	500,000	500,000
Accrued Liabilities	500,000	500,000	500,000	500,000	500,000
Long-Term Debt	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
EQUITY					
Retained Earnings	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Contributed Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL ASSETS	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
TOTAL LIABILITIES & EQUITY	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
LIABILITIES					
Accounts Payable	500,000	500,000	500,000	500,000	500,000
Accrued Liabilities	500,000	500,000	500,000	500,000	500,000
Long-Term Debt	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
LIABILITIES	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
EQUITY					
Retained Earnings	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Contributed Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
EQUITY	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

See notes to financial statements

Balance Sheet as of the 31st of December

1920-21

Assets

Capital and Reserves—Current Account (Rs.)

	1920	1921
--	------	------

Share Capital	100,000	100,000
Reserves	100,000	100,000
Current Account	100,000	100,000
Other Reserves	100,000	100,000
Total	400,000	400,000

Liabilities

Capital and Reserves—Current Account (Rs.)

	1920	1921
--	------	------

Share Capital	100,000	100,000
Reserves	100,000	100,000
Current Account	100,000	100,000
Other Reserves	100,000	100,000
Total	400,000	400,000

Assets

Capital and Reserves—Current Account (Rs.)

	1920	1921
--	------	------

Share Capital	100,000	100,000
Reserves	100,000	100,000
Current Account	100,000	100,000
Other Reserves	100,000	100,000
Total	400,000	400,000

Liabilities

Capital and Reserves—Current Account (Rs.)

	1920	1921
--	------	------

Share Capital	100,000	100,000
Reserves	100,000	100,000
Current Account	100,000	100,000
Other Reserves	100,000	100,000
Total	400,000	400,000

Assets

Capital and Reserves—Current Account (Rs.)

	1920	1921
--	------	------

Share Capital	100,000	100,000
Reserves	100,000	100,000
Current Account	100,000	100,000
Other Reserves	100,000	100,000
Total	400,000	400,000

Liabilities

Capital and Reserves—Current Account (Rs.)

	1920	1921
--	------	------

Share Capital	100,000	100,000
Reserves	100,000	100,000
Current Account	100,000	100,000
Other Reserves	100,000	100,000
Total	400,000	400,000

Assets

Capital and Reserves—Current Account (Rs.)

	1920	1921
--	------	------

Share Capital	100,000	100,000
Reserves	100,000	100,000
Current Account	100,000	100,000
Other Reserves	100,000	100,000
Total	400,000	400,000

Balance Sheet as of the 31st of December

1920-21

Assets

Capital and Reserves—Current Account (Rs.)

	1920	1921
--	------	------

Share Capital	100,000	100,000
Reserves	100,000	100,000
Current Account	100,000	100,000
Other Reserves	100,000	100,000
Total	400,000	400,000

Liabilities

Capital and Reserves—Current Account (Rs.)

	1920	1921
--	------	------

Share Capital	100,000	100,000
Reserves	100,000	100,000
Current Account	100,000	100,000
Other Reserves	100,000	100,000
Total	400,000	400,000

Revenue Statement of the City of Shreveport
 Louisiana, for the
 Calendar Year ended December 31, 1967
 Current Operations for the Year Ended December 31, 1967

EXHIBIT B

	CHRG REV	CHRG EXP	CHRG EXP	CHRG EXP	Business EXP	Involuntar Exp	Net to Management, 1967-1968 (Net)	TOTAL
REVENUE								
Taxes	19,364,111	4,989,025	4,706,864		5,498	6,891		18,388,889
Fees (Franchise-Costs)	285,917.17	4,989,025	45,766,966		5,498	6,891		289,208,188
Total Revenue								1,295,952.16
OPERATING								
Personnel								
Administration	1,126	6,838	8,396		5,526	1,280		69,225.00
Public Utilities								10,551,000.00
Electricity Dependent on rate Revenue (Net)	15,848,104	6,414,158	29,522,599		5,498	6,359,441		68,930,098
Total Operating								1,389,804.00
OPERATING REVENUE								
From Revenue (Net)	19,364,111	42,812,150	12,976,830		5,498	63,299,492		14,825,088
From Revenue of Management of Rate								68,930,098
From Revenue of Net of Rate	18,689,049	48,124,108	63,126		5,498	11,209,089		9,082,485.16

Net Revenue to Financial Resources

Public Library of the City of Chicago
 400 North Dearborn Street
 Chicago, Illinois 60610
 Tel: 773.442.2400

00000171
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see other financial statements

GENERAL FUND OF THE CITY OF MEMPHIS
STATE OF TENNESSEE
COMPARATIVE BUDGET REPORT
FOR THE YEAR ENDING 2010

FISCAL YEAR
 2010

REVENUE

CLASS	2009	2010	2011	2012	2013	2014	2015	2016	2017
Local Income	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
Local Sales	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Local Property	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Local Other	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
State	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Federal	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Other	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
Total	28,000,000	28,000,000	28,000,000	28,000,000	28,000,000	28,000,000	28,000,000	28,000,000	28,000,000

EXPENSES

CLASS	2009	2010	2011	2012	2013	2014	2015	2016	2017
Personnel	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Materials	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Utilities	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Printing	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Travel	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Telephone	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Postage	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
Supplies	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Repairs	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
Contractual	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Interest	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000
Debt Service	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Capital Expenditures	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000
Other	14,000,000	14,000,000	14,000,000	14,000,000	14,000,000	14,000,000	14,000,000	14,000,000	14,000,000
Total	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000

NET REVENUE

CLASS	2009	2010	2011	2012	2013	2014	2015	2016	2017
Local Income	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
Local Sales	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Local Property	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Local Other	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
State	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Federal	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Other	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
Total	28,000,000	28,000,000	28,000,000	28,000,000	28,000,000	28,000,000	28,000,000	28,000,000	28,000,000

See notes to financial statements

Housing Authority of the City of Shrewsport
 Shrewsport, La. 71101
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the year ended September 30, 1997

SCHEDULE III

FEDERAL AGENCY:	CFDA NO.	Federal Award Expenditures
U S Department of Housing and Urban Development Direct Programs:		
Low Income Housing:		
Operating Subsidy		1,138,100.00
Leased Development		0.00
Total Low Income Housing	14.850	1,143,887.40
Section 8 Cluster:		
Vouchers	14.850	4,328,208.32
Certificates	14.850	3,980,613.62
Moderate Rehabilitation	14.850	2,304,318.37
New Construction	14.850	879,851.88
Substantial Rehabilitation	14.850	0.00
Total Section 8 Cluster		10,222,812.81
Comprehensive Grants	14.850	810,878.19
CIAP	14.851	0.00
Public Housing Voucher Elimination Program:		
PHSEP		111,438.87
Youth Sports		0.80
Total PHSEP	14.850	112,625.47
Shelter - Care	14.310	0.80
HOPE	14.850	37,809.35
HOME	14.310	0.00
TOTAL FEDERAL EXPENDITURES		12,840,613.65

NOTE: This schedule of expenditures of federal awards is prepared on the HUD regulatory basis of accounting, which is an other comprehensive basis of accounting. At fye, HUD had guaranteed notes and bonds of the PHA in the amount of \$700,309.73.

see notes to financial statements

Balance Sheet as at the Year End 2019
 31/12/2019
 BSAAT (PVT) - 20190101-14-3

BSAAT (PVT)

Page No: 4, 247

ASSETS	2019 PKR	2018 PKR	2017 PKR	2016 PKR	2015 PKR	2014 PKR	2013 PKR
Cash	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Accounts Receivable	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Prepaid Expenses	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Other Assets	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
LIABILITIES	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Accounts Payable	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Other Liabilities	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Equity	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Share Capital	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Reserves	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00

BSAAT (PVT) - 20190101-14-3

Financial Statements of the City of Chicago

For the Year Ended September 30, 2018

Page 11

	2018 (\$ MIL)	2017 (\$ MIL)	2016 (\$ MIL)
OPERATING REVENUE:			
Municipal Income Tax	11,400.00	11,400.00	11,400.00
Sales Tax	1,100.00	1,100.00	1,100.00
Other Taxes	1,100.00	1,100.00	1,100.00
Total Operating Revenue	13,600.00	13,600.00	13,600.00
OPERATING EXPENSES:			
Police Services	1,100.00	1,100.00	1,100.00
Fire Services	1,100.00	1,100.00	1,100.00
Public Works	1,100.00	1,100.00	1,100.00
Administration and Operations	1,100.00	1,100.00	1,100.00
Capital Projects	1,100.00	1,100.00	1,100.00
Information Technology	1,100.00	1,100.00	1,100.00
Professional Services	1,100.00	1,100.00	1,100.00
Total Operating Expenses	13,600.00	13,600.00	13,600.00
NET OPERATING RESULT	0.00	0.00	0.00
OTHER CHANGES:			
Increase in Net Assets	0.00	0.00	0.00
Increase in Net Liabilities	0.00	0.00	0.00
Increase in Net Equity	0.00	0.00	0.00
Total Other Changes	0.00	0.00	0.00
NET ASSETS	0.00	0.00	0.00

See notes to financial statements

Housing Authority of the City of Shreveport
 Shreveport, Louisiana 7101
 STATEMENT OF INCOME AND EXPENSES-SECTION 8 NEW CONSTRUCTION
 GOODMAN PLAZA HUD REGULATORY PARTS
 For the Year Ended September 30, 1997

OPERATING INCOME:	
Meeting Rental	815,251.00
Interest Income	0.00
Intergovernmental	0.00
Other Income	0.00

Total Operating Income	815,251.00
OPERATING EXPENSES:	
Administration	97,840.97
Tenant Services	0.00
Utilities	146,799.77
Ordinary Maintenance and Operations	104,274.42
General Expense	187,124.86
Prior Period Adjustments	3,470.48
Facilities Acquisition	0.00

Total Operating Expenses	519,510.12
NET OPERATING INCOME:	295,740.88
OTHER CHARGES:	
Interest on Bonds	0.00
Administration of Escrow	0.00
Depreciation	0.00
Amortization	0.00

TOTAL OTHER CHARGES	0.00
INCOME	295,740.88

see notes to financial statements

Shreveport Housing Authority
 Shreveport, La.

SCHEDULE XI

BALANCE SHEET

Goodman Plaza Prepared for Bond Indenture
 September 30, 1967

ASSETS

Cash	125.00
Investments	1,114,304.81
Accounts Receivable	918.88
Debt Amortization Funds	889,299.25
Unamortized Bond Discount & Issue Costs	289,382.84
Land, Structures and Equipment	4,891,458.81
Accumulated Depreciation	(441,380.00)
Advance Revolving Fund	109,533.15
TOTAL ASSETS	8,832,834.52

LIABILITIES AND SURPLUS

LIABILITIES:

Accounts Payable	9,728.00
Bonds Issued	5,225,088.00
Bonds Retired	(420,000.00)
Deferred Credits	0.00
Fixed Liabilities	0.00
TOTAL LIABILITIES	4,884,728.00

Surplus 1,648,099.52

TOTAL LIABILITIES AND SURPLUS 8,832,834.52

see notes to financial statements.

Housing Authority of the City of Shreveport
 Shreveport, Louisiana 71101
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Goodman Plaza Program Wide, Special Revenue Fund, and Debt Service Fund
 for the Year Ended September 30, 1997

SCHEDULE XII

	Program Wide	Special Revenue Fund	Debt Service Fund
OPERATING INCOME:			
Dwelling Rental	322,640.92	322,640.92	0.00
Interest Income	90,821.84	82,938.19	47,483.45
Intergovernmental	829,891.00	629,891.00	0.00
Other Income	70,822.50	78,022.59	0.00
To/From Trustee		(488,306.23)	488,306.23
Total Operating Income	1,113,116.15	614,948.47	488,189.68
OPERATING EXPENSES:			
Administration	97,943.74	97,943.74	0.00
Tenant Services			
Utilities	146,799.77	146,799.77	0.00
Ordinary Maintenance and O	132,463.88	132,463.88	0.00
General Expense	187,134.88	187,134.46	0.00
Prior Period Adjustments	3,470.48	3,470.48	0.00
Facilities Acquisition	8,671.68	8,671.60	0.00
Total Operating Expenses	551,473.93	551,473.93	0.00
NET OPERATING INCOME	561,642.22	61,472.54	488,189.68
OTHER CHARGES:			
Interest on Bonds	294,881.28	0.00	198,441.16
Administration of Secrom	3,275.08	0.00	3,275.08
Depreciation	102,785.08	102,792.00	0.00
Amortization	12,827.72	12,827.72	0.00
Principal Reduction	0.00	(110,000.00)	110,000.00
TOTAL OTHER CHARGES	413,969.14	9,622.72	407,936.24
INCOME	147,673.08	52,849.82	90,253.44

see notes to financial statements

**Summary Statement of the City of Vancouver
 Operating and Capital Budget
 for the Fiscal Year Ending 2023-24**

	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24
	Operating	Operating	Operating	Operating	Operating	Operating	Operating	Operating	Operating	Operating	Operating	Operating
	Revenue	Expenditure	Surplus/Deficit	Revenue	Expenditure	Surplus/Deficit	Revenue	Expenditure	Surplus/Deficit	Revenue	Expenditure	Surplus/Deficit
Operating Income	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0
Total Operating Income	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0
Operating Expenses	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0
Total Operating Expenses	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0
Net Operating Income	0	0	0	0	0	0	0	0	0	0	0	0
Operating Income	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0
Operating Expenses	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0	1,480,000	1,480,000	0
Net Operating Income	0	0	0	0	0	0	0	0	0	0	0	0

See notes to financial statements

Monthly Statement of the City of Vancouver
 November 14, 1978
 Accounts of Receipts -- Operating Exp -- All Divisions
 For the Month Ending 11/30/78

Continued from Page 1 of 2

	AMOUNT	PERCENTAGE	PERCENTAGE	PERCENTAGE	PERCENTAGE	PERCENTAGE	PERCENTAGE	PERCENTAGE	PERCENTAGE
	(\$)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
General Receipts	10,000.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Transfer from Other Divisions	10,000.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Transfer to Other Divisions	(10,000.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)
Net Receipts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Expenses	10,000.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Transfer from Other Divisions	(10,000.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)
Net Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Receipts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Other Divisions	10,000.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Net Operating Income	10,000.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Transfer to Other Divisions	(10,000.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)
Net Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Expenses	10,000.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Transfer from Other Divisions	(10,000.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)
Net Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Receipts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Other Divisions	10,000.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Net Operating Income	10,000.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Transfer to Other Divisions	(10,000.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)
Net Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

See notes to financial statements.

Revenue Schedule of the City of Birmingham

January 1, 1959
 January 1, 1960 - general debt - all classes
 for the year ended September 30, 1959

continued on
 page 7 of 7

	1959 and	1960 and	1961 and	1962 and	1963 and	1964 and	1965 and	1966 and	1967 and	1968 and	1969 and	1970 and	1971 and	1972 and	1973 and	1974 and	1975 and
General Obligation Bonds	0.00	0.00	11,100,000.00	1,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue for Project No. 1	0.00	0.00	11,100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds 1-1959	0.00	0.00	11,100,000.00	1,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1959	0.00	0.00	11,100,000.00	1,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1961	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1962	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1963	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1964	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1965	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1966	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1967	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1968	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1969	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1971	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1972	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1973	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1974	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Obligation Bonds 1-1975	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

see note to financial statements

Company's Condensed Balance Sheet and Cash Activity -- First Quarter and Year Ended 1954

in \$ mil. 19

	End 1954	End 1953	Change 1954-1953	End 1954	End 1953	Change 1954-1953	End 1954	End 1953	Change 1954-1953
Balance 1-1-54	\$1,800.0	\$1,800.0	0.0	1.0	\$1,799.0	0.1	1.0	\$1,798.0	0.1
Operating Assets	1,100.0	1,100.0	0.0	1.0	1,099.0	0.1	1.0	1,098.0	0.1
Net Cash	700.0	700.0	0.0	0.0	700.0	0.0	0.0	700.0	0.0
Other Assets	300.0	300.0	0.0	0.0	299.0	0.1	0.0	299.0	0.1
Interest & Dividend Receiv.	2,000.0	2,000.0	0.0	0.0	1,999.0	0.1	0.0	1,999.0	0.1
Reserves	1,000.0	1,000.0	0.0	0.0	999.0	0.1	0.0	999.0	0.1
Liabilities	1,000.0	1,000.0	0.0	0.0	999.0	0.1	0.0	999.0	0.1
Capital	1,000.0	1,000.0	0.0	0.0	999.0	0.1	0.0	999.0	0.1
Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity	1,000.0	1,000.0	0.0	0.0	999.0	0.1	0.0	999.0	0.1
Retained Earnings	1,000.0	1,000.0	0.0	0.0	999.0	0.1	0.0	999.0	0.1
Dividends	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Assets	3,800.0	3,800.0	0.0	1.0	3,799.0	0.1	1.0	3,798.0	0.1
Liabilities & Equity	3,800.0	3,800.0	0.0	1.0	3,799.0	0.1	1.0	3,798.0	0.1

See notes to financial statements

Housing Authority of the City of Shreveport
 Shreveport, La. 71101
 PMA's Statement and Certification of Actual Development Costs
 COMPLETED PROJECT LA48P002010
 Annual Contributions Contract PW-921
 September 30, 1997

SCHEDULE xxx

1. The actual development costs of the project are as follows:

	PROJECT LA48P002010
Funds Approved	\$1,618,240.00
Funds Expended	<u>1,618,240.00</u>
Excess of Funds Approved	<u>0.00</u>

FUNDS ADVANCED

MID	1,618,240.00
Funds Expended	<u>1,618,240.00</u>
Excess of Funds Advanced	<u>0.00</u>

- The distribution of costs by project as shown on the Final Statement of Development Cost dated 8-10-97 accompanying the Actual Development Cost Certificate submitted to HUD for approval is in agreement with the PMA's records.
- All modernization costs have been paid and all related liabilities have been discharged through payment.
- The PMA did draw an additional 258,640.00 which is recorded neither as funds expended nor fund advanced. There is some confusion as to whether the funds should be charged to this development or a subsequent one.

see notes to financial statements

WILLIAM DANIEL MCCASKILL, CPA
J. REYNOLDS, ACCOUNTS - 00000000

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**REPORT ON COMPLIANCE AND ON INTERNAL
CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENTAL AUDITING STANDARDS**

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE CITY OF SHREVEPORT
SHREVEPORT, LOUISIANA 71201

I have audited the financial statements of the Housing Authority of the City of Shreveport (HHA), as of and for the year ended September 30, 1997, and have issued my report thereon dated December 15, 1997. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the HHA's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards which are described in the accompanying schedule of findings and questioned costs as items 97-1 and 97-2.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the FEA's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts 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. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is prepared for the information of the audit committee, management, and for HUD. However, this report is a matter of public record and its distribution is not limited.

December 15, 1997



William Daniel McCallill, CPA
A Professional Accounting Corporation

WILLIAM DANIEL MCCASKILL, CPA
INDEPENDENT CERTIFIED CHARTERED

1000 LAFAYETTE
MOBILE, ALABAMA 36601

REPORT NO-01-77-1
DATE 04-20-78
CLIENT 04-10-78
FILE NUMBER 01-1

1978
MOBILE HOUSING AUTHORITY
MOBILE HOUSING AUTHORITY
MOBILE HOUSING AUTHORITY

REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL
CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH OMB CIRCULAR A-133

BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE CITY OF SHREVEPORT
SHREVEPORT, LOUISIANA 71201

Compliance

I have audited the compliance of the Housing Authority of the City of Shreveport (PHA) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended September 30, 1977. The PHA's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the PHA's management. My responsibility is to express an opinion on the PHA's compliance based on my audit.

I conducted my audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audit of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit provides examining, on a test basis, evidence about the PHA's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination of the PHA's compliance with those requirements.

As described in item 97-1a in the accompanying schedule of findings and questioned costs, the FMA did not comply with requirements regarding deposits and collateralization of funds that are applicable to the Section 8 Goodman Plaza Program. Compliance with such requirements is necessary, in my opinion, for the FMA to comply with requirements applicable to that program.

As described in item 97-2a in the accompanying schedule of findings and questioned costs, the FMA did not comply with requirements regarding conditions of interest that are applicable to the Public Housing Drug Elimination Program. Compliance with such requirements is necessary, in my opinion, for the FMA to comply with requirements applicable to that program.

In my opinion, except for the noncompliance described in the preceding paragraphs, the FMA complied, in all material respects, with the requirements referred to above that are applicable to each of its major Federal programs for the year ended September 30, 1987.

Internal Control Over Compliance

The management of the FMA is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to Federal programs. In planning and performing my audit, I considered the FMA's internal control over compliance with requirements that could have a direct and material effect on a major Federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

My consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major Federal program 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 over compliance and its operation that I consider to be material weaknesses.

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

December 12, 1987

William Daniel McCaskill, CPA, APAC

THE HOUSING AUTHORITY OF THE CITY OF MONROE
MONROE, LOUISIANA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

The following is a list of prior audit findings that have been corrected:

84-1 The PRA's accounting department performed some tasks inadequately.

The accounting department has made major improvements since a new department head was employed. Previous staff is being properly trained and the department is functioning at a level that one would expect of an entity of this size. Since this issue has been a repeated audit comment for years, it is gratifying to observe this improvement.

This finding is cleared.

As of September 30, 2017

Account Number	General Fund, 2018	
	2017	2016
101		
101.1	Administrative Fund 700	14,847.00
101.2	700 Fund Support	
	Administrative Fund 700	14,847.00
	To correct the balance of 101.1 and 101.20 to reflect the balance of 14,847.00.	
101.1		
101.1.1	Materials and General Fees	10,004.50
101.1.2	Administrative Materials	1,104.50
101.1.3	Administrative Printing Fees	1,738.00
101.1.4	Equipment Maintenance	1,000.00
	To correct the total associated to 101.1.	
101.2		
101.2.1	700 Fund Support	11,042.50
101.2.2	General Support	4,243.00
101.2.3	Travel	200.00
101.2.4	Maintenance Contract Fees	1,738.00
101.2.5	Equipment Maintenance	243.50
	To correct the total associated to 101.2.	
101.3		
101.3.1	700 Fund 700	20,004.50
101.3.2	700 Fund 700 Fund 700	10,071.50
101.3.3	Administrative Support Fund 700	10,004.50
101.3.4	700 Fund 700	10,004.50
101.3.5	Administrative Support	11,200.00
101.3.6	Traveling	4,243.00
	To correct 700 balance across various entities.	
101.4		
101.4.1	700 Fund 700 Support 700	1,738.00
101.4.2	Administrative Support	1,738.00
101.4.3	Administrative Support	5,071.50
	To close 101.4 700 Fund 700 to 2017.	
101.5		
101.5.1	700 Fund 700	10,004.50
101.5.2	Administrative Support	10,004.50
	To close the net amount of 700.00 to General Fund.	
101.6		
101.6.1	700 Fund 700	11,042.50
101.6.2	Administrative Support	11,042.50
	To close the net 2017 to Operating Reserves.	

Account Number	Description	Actual	Budget
	00		
14-00	Development Costs	88,283.00	
14-00	Development Costs From 000		88,283.00

To record the flow of Development Costs from 000 to 14-00. The 000 properly recorded this amount to other charges on the operating budget structure. However, the flow was due to reallocate an amount to Development Costs as well as an increase to 000 items.

These items were taken as 1 Development projects which were closed out and included these amounts. There is some confusion whether the fund and items (000) of charges to the closed operations were (000) of a new development that has not been closed. This is by 000. The flow was to the following in current projects:

14-00	88,283.00
14-00	88,283.00
14-00	88,283.00
000	88,283.00

For the year 2019, the following information was provided to the City of Newport by the City of Newport:

THE HOUSING AUTHORITY OF THE CITY OF SHREVEPORT
SHREVEPORT, LOUISIANA

SCHEDULE OF CURRENT AUDIT FINDINGS AND QUESTIONED COSTS

Fee A-111, Section 305(d)

i. Summary Schedule of Auditors' Results:

- i. The report includes an unqualified opinion on the financial statements.
- ii. There were no reportable conditions in internal controls tested required to be disclosed at the financial statement level.
- iii. The audit disclosed noncompliance which is material to the financial statements.
- iv. No reportable conditions in internal control over major programs, as required by A-111, were disclosed by the audit.
- v. The compliance report issued for major programs was qualified.
- vi. The report disclosed audit findings required to be reported under Section 310a of A-111.
- vii. All major programs have oversight by HUD and are identified as follows:

CFDA #	Name of Program
14.850	Low Income Housing
14.855, 14.857, 14.896, 14.182	Section 8 Cluster
- viii. The dollar threshold used to distinguish between Type A and Type B programs was \$100,000.00.
- ix. The auditor was not considered a low risk auditor.

2. Findings relating to the financial statements, required to be reported with GAGAS are as follows:

Housing Authority of the City of Shreveport
Shreveport, Louisiana

Finding Number 97-1

Condition

The Shreveport Housing Authority (PHA) has \$839,215.26 invested per a bond indenture agreement with First Tennessee Bank. \$129,724.71 of the funds are invested with Postipaattiki Bank, a banking institution whose principal office is in Finland. \$128,330.53 of the funds are invested in a mutual fund with First Tennessee Bank, which is neither secured by FDIC coverage nor collateralized by U.S. Government Securities.

A) The funds are not invested in a Louisiana chartered bank or national bank with it's principal office in Louisiana.

B) The funds are not secured by FDIC coverage and do not have pledged U.S. government securities backing them.

Criteria

A) Louisiana State Law (R.S. 33:2915) requires PHA's to only deposit monies in Louisiana chartered banks and National banks with their principal offices in Louisiana.

B) State and Federal laws (CFR, 24.81) (14) require PHA's to have FDIC coverage of all cash investments and/or to have the investments collateralized by pledged U.S. securities.

Effect

A) The PHA and First Tennessee are violating Louisiana state law regarding the domicile of banks with PHA investments.

B) The PHA is violating State and Federal laws regarding collateralization of PHA invested funds.

Of overriding concern is the issue of the preservation of the PHA's assets. Regardless of the issues of violating State and Federal Laws and Regulations, the preservation of this asset should be the first goal.

FBA Response to Finding 97-1

We have taken this matter very seriously. We instructed our attorney to 1) determine if the escrow agreement violates State law, 2) determine if the escrow agreement violates Federal law, 3) regardless of the answers to 1 and 2 above, determine if the trustee bank can have the funds moved to a more appropriate depository.

While we do not yet have answers to 1 and 2 above, the trustee has requested that the funds be returned to the trustee bank. The depository has refused to do so stating that the investment agreement is specific and does not provide for returning the funds in advance.

We have asked what our liability would be if we ordered the funds returned regardless of the terms of the investment agreement. We have not yet had a firm answer to that question.

We have asked if the trustee bank would be willing, for a fee, to collateralize the funds with acceptable US government securities. The trustee declined to do so.

at this point, we are awaiting a listing of options from our attorney. As soon as we receive this, the FBA staff will review them and make a recommendation to the Board of Commissioners. As soon as then possible, the Board of Commissioners will meet and formally vote on the course of action to take.

Finding Number 97-2

Statement of Conditions--The FBA entered into a contractual agreement with a brother of a Commissioner.

Criteria--Per State Law [(R. S. 43:1182(1))], a FBA cannot contract with an immediate family member of a Commissioner.

Effect--The FBA violated State Law.

FBA Response--As soon as we discovered the possible conflict of interest, we had our attorney address the issue. As soon as he advised the FBA that this was, in fact, a conflict of interest, we terminated the contract. Subsequently, each Commissioner has considered any possible conflicts of interest that they may have and determined that no further ones exist.

3. Findings and questioned costs for Federal awards as defined in A-133, Section 518a, all with HUD oversight.

Finding Number 97-1a -- This finding is the same as 97-1 but is required to be duplicated since it is a Single Audit Act finding as well as a Government Auditing Standards finding.

1. Name of Program--Section 8 New Construction, US Goodman Plans
Identification Number--Not Available
CFDA Title and Number--14.182
Federal Award Number & Year--1997
Name of Federal Agency--HUD
Name of Pass Through Entity--None
2. Criteria--see finding 97-1 for the criteria.
3. Condition--See finding number 97-1 for the condition.
4. Amount of questioned costs and how they were computed--
There are no questioned costs at this time.
5. This transaction is the only one of it's kind at this PMA, therefore it is an isolated instance and not a systemic problem.
6. Effect--See finding number 97-1 for the effect.
7. Recommendations to prevent future occurrences of the finding include causing PMA staff to be aware of State and Federal Laws pertaining to any transactions entered into by the PMA.
8. PMA officials agree with the finding.

Mrs. Kimble, if the PMA disagrees with this finding, please provide your views on that disagreement here.

Finding Number 97-2a -- This finding is the same as 97-2 but is required to be duplicated since it is a Single Audit Act finding as well as a Government Auditing Standards finding.

1. Name of Program--Public Hearing Drug Elimination Program
Identification Number--1995 PHDEP
CFDA Title and Number--14.854
Federal Award Number & Year--FM-823, 1995
Name of Federal Agency--HUD
Name of Pass Through Entity--None
2. Criteria--See finding number 97-2 for the criteria.
3. Condition--see finding number 97-2 for the condition.
4. Amount of questioned costs and how they were computed--
Questioned cost of \$24,780.00. This is the amount that was paid under the contract before it was terminated.
5. I consider this to be an isolated instance and not a systemic problem. The FMA discovered and corrected this problem prior to the field work being done.
6. Effect--See finding number 97-2 for the effect.
7. Recommendations to prevent future occurrences of the finding include making each Commissioner and staff member aware of what constitutes a conflict of interest.
8. FMA officials agree with the finding.

Mrs. Kimple, if the FMA does not agree with this finding please provide wording for the disagreement.

THE HOUSING AUTHORITY OF THE CITY OF SHREVEPORT
SHREVEPORT, LOUISIANA

CORRECTIVE ACTION PLAN

our corrective action plan is as follows:

Finding 32a1 and 32-1a

Contact Person Responsible for Action--Ms. Donetta Kimble

Anticipated completion Date--June 10, 1998

Corrective Action Planned--we have turned the matter over to our attorney asking him to advise us of all of our options. As soon as he does so, the PMA staff will review the options offered and recommend which one(s) to take. The board of commissioners will vote on which option(s) to take at a Board meeting to be held as soon as possible after receiving the attorney's response.

Finding 32-2 and 32-2a

Contact Person Responsible for Action--Ms. Donetta Kimble

Anticipated completion Date--December 1, 1997

Corrective Action Planned--We have already taken appropriate action to resolve this matter. We terminated the contract as soon as our attorney advised us that the contract was inappropriate. Subsequently, each Board member has considered any possible conflicts of interest individually and has determined that none exist.

THE HOUSING ACTIVITY OF THE CITY OF SHREVEPORT
SHREVEPORT, LOUISIANA

MANAGEMENT LETTER

The FMA should make each department head responsible for monitoring, documenting, and completing their respective portion of SEMAP. Department heads should be trained for this work. The computer printouts for vacancy are inadequate. The responsible staff member should correct the problem and evaluate the vacancy reports regularly. The section 8 department should consider the proposed SEMAP and determine if their systems are adequate to report under SEMAP.

The FMA has entered into a cooperation agreement with the City of Shreveport which includes a Payment in Lieu of Taxes (PILOT) from the FMA to the City. The PILOT insures that residents of the FMA are provided all City services that other residents of the City receive. The FMA should consider whether the City is providing police protection according to the cooperation agreement.

I suggest that the FMA strengthen the internal controls of its Low Income Department. I believe that 1 person has too much control over the functions of this department. I suggest that the supervisor review more tenant files than she is now reviewing. Additionally, any adjustment to a tenant account receivable or tenant security deposit should be reviewed and approved in writing by the supervisor.