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

**GENERAL PURPOSE FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS REPORTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 1997  
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

STATE OF LOUISIANA  
OFFICE OF THE COMPTROLLER OF PUBLIC ACCOUNTS  
MEMPHIS, TENNESSEE

WILLIAM DANIEL MCCOY, CPA  
MEMPHIS, TENNESSEE

1997 JUNE 30  
MEMPHIS, TENNESSEE

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**WILLIAM DANIEL MCCASKILL, CPA**  
1 FEDERAL RESERVE CENTER

1 JUNE 2017  
9:51 AM, LOUISIANA

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DIRECTOR, OFFICE OF THE  
ATTORNEY GENERAL

**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 TOWN OF MARSHVILLE  
MARSHVILLE, LOUISIANA 71361

I have audited the accompanying general purpose financial statements of the Housing Authority of the Town of Marshville (PHA) as of and for the year ended June 30, 2017, as listed in the table of contents. These general purpose financial statements are the responsibility of the PHA'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 Town of Nashville as of June 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 January 24, 1998 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 McCaskey, CPA  
A Professional Accounting Corporation

January 24, 1998

Balance Sheet of the Year of 2021  
 2021-2022  
 2021-2022  
 2021-2022

2021-2022

Account	Debit	Credit	2021-2022		2020-2021		2019-2020		Total
			Debit	Credit	Debit	Credit	Debit	Credit	
Assets									
Current Assets									
Cash	100	100	100	100	100	100	100	100	100
Accounts Receivable	100	100	100	100	100	100	100	100	100
Inventory	100	100	100	100	100	100	100	100	100
Prepaid Expenses	100	100	100	100	100	100	100	100	100
Other Current Assets	100	100	100	100	100	100	100	100	100
Total Current Assets	400	400	400	400	400	400	400	400	400
Non-Current Assets									
Property, Plant & Equipment	100	100	100	100	100	100	100	100	100
Intangible Assets	100	100	100	100	100	100	100	100	100
Other Non-Current Assets	100	100	100	100	100	100	100	100	100
Total Non-Current Assets	300	300	300	300	300	300	300	300	300
Total Assets	700	700	700	700	700	700	700	700	700
Liabilities									
Current Liabilities									
Accounts Payable	100	100	100	100	100	100	100	100	100
Short-Term Debt	100	100	100	100	100	100	100	100	100
Other Current Liabilities	100	100	100	100	100	100	100	100	100
Total Current Liabilities	300	300	300	300	300	300	300	300	300
Non-Current Liabilities									
Long-Term Debt	100	100	100	100	100	100	100	100	100
Other Non-Current Liabilities	100	100	100	100	100	100	100	100	100
Total Non-Current Liabilities	200	200	200	200	200	200	200	200	200
Total Liabilities	500	500	500	500	500	500	500	500	500
Equity									
Common Stock	100	100	100	100	100	100	100	100	100
Retained Earnings	100	100	100	100	100	100	100	100	100
Other Equity	100	100	100	100	100	100	100	100	100
Total Equity	300	300	300	300	300	300	300	300	300
Total Liabilities & Equity	800	800	800	800	800	800	800	800	800

2021-2022

Income Statement of the Board of Directors

Income Statement of the Board of Directors, covering the period of the Board of Directors for the year ended 31st March 2015

EXPENSES

	General Expenses	Local Expenses	Local Expenses	Total Expenses
	Local	Local	Local	Local
Salaries	1,100.00	1,100.00	1,100.00	3,300.00
Office Expenses	1,100.00	1,100.00	1,100.00	3,300.00
Printing Expenses	1,100.00	1,100.00	1,100.00	3,300.00
Travel Expenses	1,100.00	1,100.00	1,100.00	3,300.00
Telephone Expenses	1,100.00	1,100.00	1,100.00	3,300.00
Medical Expenses	1,100.00	1,100.00	1,100.00	3,300.00
Legal Expenses	1,100.00	1,100.00	1,100.00	3,300.00
Professional Fees	1,100.00	1,100.00	1,100.00	3,300.00
Interest Expenses	1,100.00	1,100.00	1,100.00	3,300.00
Depreciation	1,100.00	1,100.00	1,100.00	3,300.00
Provision for Doubtful Debts	1,100.00	1,100.00	1,100.00	3,300.00
Income Tax	1,100.00	1,100.00	1,100.00	3,300.00
Other Expenses	1,100.00	1,100.00	1,100.00	3,300.00
<b>Total</b>	<b>11,000.00</b>	<b>11,000.00</b>	<b>11,000.00</b>	<b>33,000.00</b>

see notes to financial statements

For the University of the State of New York

For the year ending June 30, 2012  
 State of New York  
 Office of the State Comptroller  
 110 State Street, Albany, New York 12243-1500

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\*\*\*\*\*GENERAL INFORMATION\*\*\*\*\*

BRIDGE

Local Service	100.00	100.00	100.00
State (See Note 1)	1,000.00	1,000.00	1,000.00
Federal Agency	0.00	0.00	0.00
Receipts from the Sale of Equipment	0.00	0.00	0.00

Total Budget	1,100.00	1,100.00	1,100.00
Unencumbered Balance	0.00	0.00	0.00
Committed	0.00	0.00	0.00

\*\*\*\*\*BUDGET\*\*\*\*\*

State	1,000.00	1,000.00	1,000.00
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\*\*\*\*\*EXPENSE\*\*\*\*\*

Salaries	500.00	500.00	500.00
----------	--------	--------	--------

Travel	0.00	0.00	0.00
--------	------	------	------

Utilities	0.00	0.00	0.00
-----------	------	------	------

Telephone	0.00	0.00	0.00
-----------	------	------	------

Printing	0.00	0.00	0.00
----------	------	------	------

Postage	0.00	0.00	0.00
---------	------	------	------

Contract Services	0.00	0.00	0.00
-------------------	------	------	------

Commodities	0.00	0.00	0.00
-------------	------	------	------

Materials	0.00	0.00	0.00
-----------	------	------	------

Supplies	0.00	0.00	0.00
----------	------	------	------

Printing	0.00	0.00	0.00
----------	------	------	------

Postage	0.00	0.00	0.00
---------	------	------	------

Contract Services	0.00	0.00	0.00
-------------------	------	------	------

Commodities	0.00	0.00	0.00
-------------	------	------	------

Materials	0.00	0.00	0.00
-----------	------	------	------

Supplies	0.00	0.00	0.00
----------	------	------	------

Printing	0.00	0.00	0.00
----------	------	------	------

Postage	0.00	0.00	0.00
---------	------	------	------

Contract Services	0.00	0.00	0.00
-------------------	------	------	------

Commodities	0.00	0.00	0.00
-------------	------	------	------

Materials	0.00	0.00	0.00
-----------	------	------	------

Supplies	0.00	0.00	0.00
----------	------	------	------

Printing	0.00	0.00	0.00
----------	------	------	------

Postage	0.00	0.00	0.00
---------	------	------	------

Contract Services	0.00	0.00	0.00
-------------------	------	------	------

Commodities	0.00	0.00	0.00
-------------	------	------	------

Materials	0.00	0.00	0.00
-----------	------	------	------

Supplies	0.00	0.00	0.00
----------	------	------	------

Printing	0.00	0.00	0.00
----------	------	------	------

Postage	0.00	0.00	0.00
---------	------	------	------

Contract Services	0.00	0.00	0.00
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FOR MORE INFORMATION CONTACT:

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

Housing Authorities are chartered as a public corporation under the laws (LSA-RS 40:341) of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of Marksville, La.. This creation 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 Marksville, La., 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 program under management:

	ACC Number	Number of Units
PHA Owned Housing	PW-390	168

**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.

### 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 these 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 revenues 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:

1. 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 PHA 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 PHA 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 fixed balances 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 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 his/her retirement or termination date.

The cost of current leave privileges, computed in accordance with GASB Codification Section 660, 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 of employees with 10 years service to a maximum of 25 days at their current annual salary.

#### L. LONG TERM OBLIGATIONS

Long term obligations expected to be financed from governmental funds are reported in the general long term obligations account group. Expenditures for principal and interest payments for long term obligations are recognized in the governmental funds when due.

#### M. FUND EQUITY

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

#### N. INTERFUND TRANSACTIONS

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

As June 30, 1997, the PHA has cash and cash equivalents totaling \$101,613.49 as follows:

Interest Bearing Demand Deposits	\$35,360.82
Time Deposits	66,052.67
Post Cash	200.00
Cash With Fiscal Agent	
Total	\$101,613.49

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 June 30, 1997, the PHA has \$101,513.49 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance and \$13.49 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). 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.

#### NOTE 3--RECEIVABLES

The receivables of \$24,016.42 at June 30, 1997 are as follows:

<b>General Fund:</b>	
Tenants Accounts Receivable	168.00
Other	491.00
<b>Debt Service Fund:</b>	
Due From HUD	23,357.42
<b>Total</b>	<b>24,016.42</b>

#### NOTE 4--FIXED ASSETS

The changes in general fixed assets are as follows:

<b>Land, Structures, &amp; Equipment</b>	
Balance 6-30-95	6,643,688.16
Net Deletions	1,841.31
Balance 6-30-97	6,643,846.85
<b>CIAP 95</b>	
Balance 6-30-95	53,563.02
Net Additions	366,284.98
Balance 6-30-97	399,850.00
<b>TOTAL LAND, STRUCTURES, &amp; EQUIPMENT</b>	<b>7,043,696.85</b>

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 \$MVA of ineligible expenditures as determined by HUD.

#### NOTE 5--RETIREMENT SYSTEM

The PHA participates in a Simplified Employees Pension Plan (SEPP) through Premier Investments, 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 or uninterrupted employment. Employees make no contribution to the plan. 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 contribution to the plan equals 1% of the employee's salary.

The PHA's total payroll for fiscal year ended June 30, 1997 was \$100,751.50. The PHA's contributions were calculated using the base salary amount of \$100,751.50. Both the PHA and the covered employees made the required contributions for the year ended June 30, 1997. The PHA contributions totaled \$8,069.12 for the year ended June 30, 1997.

#### NOTE 6--ACCOUNTS PAYABLE

The payables of \$67,308.69 at June 30, 1997 are as follows:

General Fund:	
Vendors	32,893.50
Payment in Lieu of Taxes	34,415.19
Total	\$67,308.69

#### NOTE 7--COMPENSATED ABSENCES

At June 30, 1997, employees of the PHA have accumulated and vested \$14,325 of employee leave benefits, which was computed in accordance with GASB Codification Section C60. 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

Agency Fund:	
Tenants Security Deposits Balance 6-30-96	10,575.00
Net Deletions	600.00
Tenants Security Deposits Balance 6-30-97	9,975.00

**NOTE 9--CHANGES IN GENERAL LONG TERM OBLIGATIONS**

The following is a summary of the long term obligation transactions of the year ended June 30, 1997:

<b>Compensated Absence:</b>	
Balance 6-30-96	11,824.00
Balance 6-30-97	14,325.00

The following notes and bonds are outstanding at June 30, 1997, are HUD guaranteed. PPH principal and interest payable in the next fiscal year are not available.

<b>Permanent Notes Federal Financing Bank</b>	
Balance 6-30-96 & 6-30-97	21,826.34

All principal and interest requirements are funded in accordance with Federal law by the annual contributions from the US Department of HUD. At June 30, 1997, the PHA has accumulated \$23,337.42 in the debt service fund for future debt requirements. It is noted that the PHA did not receive debt service instructions from HUD during the fiscal year, therefore there was no normal debt service recorded.

**NOTE 10--INTERFUND ASSETS/LIABILITIES**

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

Due to General Fund	69,513.58
Due From Capital Projects Fund	69,513.58
Total	0.00

**NOTE 11--COMMITMENTS AND CONTINGENCIES**

There are certain major construction projects at June 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 \$199,850.00 and \$130.00 as of June 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 June 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.



Housing Authority of Meridianville  
 City of Meridianville, La. 71351  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 For the year ended June 30, 1997

SCHEDULE I

FEDERAL AGENCY:	CFDA NO.	Federal Award Expenditures
U S Department of Housing and Urban Development Direct Programs:		
Low Income Housing:		
Operating Subsidy		102,042.00
Leased		0.00
Development		0.00
Total Low Income H	14.000	102,042.00
Section 8 Cluster:		
Vouchers	14.000	
Certificates	14.007	
Moderate Rehabilitation	14.006	
New Construction	14.102	
Substantial Rehabili	14.102	
Total Section 8 Cluster		0.00
Comprehensive Grants	14.000	0.00
CIAP	14.902	166,204.00
Public Housing Drug Elimination Program:		
PRDEP		
Youth Sports		
Total PRDEP	14.004	0.00
Shelter + Care	14.200	0.00
HOME	14.000	0.00
HOME	14.200	0.00
TOTAL FEDERAL EXPENDITURES		468,246.00

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. As of 6/30/97, HUD has guaranteed \$11,928.74 in FFY Notes for the FHA.

see notes to financial statements

Housing Authority of the town of Marksville  
Marksville, La. 71351  
BALANCE SHEET -- STATUTORY BASIS  
Annual Contributions Contract PW-980  
June 30, 1997

SCHEDULE 1c

ASSETS

Cash	\$30,492.92
Investments	63,752.88
Accounts Receivable	689.02
Debt Amortization Funds	33,387.42
Deferred Charges	13,333.43
Land, Structures and Equipment	7,042,696.89
TOTAL ASSETS	\$7,167,492.02

LIABILITIES AND SURPLUS

LIABILITIES:

Accounts Payable	42,010.00
Notes Payable	21,826.34
Accrued Liabilities	35,173.19
Deferred Credits	3,480.00
Fixed Liabilities	0.00
TOTAL LIABILITIES	102,489.53

Surplus	7,065,002.49
TOTAL LIABILITIES AND SURPLUS	\$7,167,492.02

see notes to the financial statements

Housing Authority of the Town of Marksville  
 Marksville, La. 71351  
 STATEMENT OF INCOME AND EXPENSES-PWA OWNS HOUSING STATUTORY BASIS  
 Annual Contributions Contract FM-190  
 For the Year Ended June 30, 1986

SCHEDULE III

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OPERATING INCOME:	
Dwelling Rental	\$147,867.89
Interest Income	8,488.16
Other Income	8,799.11
	-----
Total Operating Income	161,155.16
OPERATING EXPENSES:	
Administration	\$74,436.10
tenant services	0.00
Utilities	7,267.85
Ordinary Maintenance and Operations	94,463.02
General Expenses	107,542.87
Non-Resident Maintenance	0.00
	-----
Total Operating Expenses	283,714.84
	-----
NET OPERATING DEFICIT	(122,559.68)
OTHER CHANGES:	
Interest on Notes and Bonds	\$0.00
Prior Period Adjustments Affecting	
Residual Receipts	0.00
Gain/Loss Disposition of Nonresponsible	
Equipment	12,194.84
	-----
TOTAL OTHER CHANGES	12,194.84
	-----
DEFICIT	(110,364.84)
	-----

see notes to financial statements

Housing Authority of the Town of Marksville  
 Marksville, La. 71353  
 ANALYSIS OF SURPLUS --Statutory basis  
 For the Year Ended June 30, 1996

SCHEDULE IV

Unreserved Surplus	ADD PW-190
Balance Per P&A 6-30-86	(2,683,667.78)
Deficit for the Year Ended 6-30-87	(135,852.84)
Provision for operating Reserve	21,989.53
Balance 6-30-87	(2,797,531.09)
Reserved Surplus-Operating Reserve	
Balance Per P&A 6-30-86	121,467.17
Provision for Operating Reserve	(21,989.53)
Balance 6-30-87	99,477.64
Cumulative HUD contributions:	
Balance 6-30-86	9,346,917.64
Annual Contributions Required for 6-30-86	0.00
Operating Subsidy for 6-30-87	103,643.00
Contributions for Modernization Activities	314,306.00
Balance 6-30-86	9,764,866.64
Total Surplus	7,068,421.99

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see notes to the financial statements

WILLIAM DANIEL MCCASKILL, CPA  
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MEMBER  
NATIONAL ASSOCIATION OF CPAs  
LOUISIANA SOCIETY OF CPAs  
NATIONAL ASSOCIATION OF STATE CPAs

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 TOWN OF NARRHVILLE  
NARRHVILLE, LOUISIANA 71361

I have audited the financial statements of the Housing Authority of The Town of Narrhville (HNA), as of and for the year ended June 30, 1987, and have issued my Report Thereon dated January 28, 1988. 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 HNA'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 no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the PMA'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 intended 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.

January 16, 1999

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William Daniel McCoskhill, CPA  
A Professional Accounting Corporation

WILLIAM DANIEL MCCASKILL, CPA  
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**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 TOWN OF MARSHVILLE  
MARSHVILLE, LOUISIANA 71351

Compliance

I have audited the compliance of the Housing Authority of The Town of Marshville (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 June 30, 1997. 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, Audits 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 includes 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 100% determination on the PHA's compliance with those requirements.

in my opinion, the FWA 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 June 30, 1997.

Internal Control Over Compliance

The management of the FWA 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 FWA'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.

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William Daniel McCaskill, CPA  
A Professional Accounting Corporation

January 26, 1998



THE ENGINEER AUTHORITY OF THE TOWN OF BARKSVILLE  
BARKSVILLE, LOUISIANA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

There were no findings in the prior audit.

THE HOUSING AUTHORITY OF THE TOWN OF HARRISVILLE  
HARRISVILLE, LOUISIANA

SCHEDULE OF CURRENT AUDIT FINDINGS AND QUESTIONED COSTS

Per A-133, Section 505(d)

2. 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 found required to be disclosed at the financial statement level.
- iii. The audit disclosed no noncompliance which is material to the financial statements.
- iv. No reportable conditions in internal controls over major programs, as required by A-133, were disclosed by the audit.
- v. The compliance report issued for major programs was unqualified.
- vi. The report disclosed no audit findings required to be reported under Section 510a of A-133.
- vii. All major programs have oversight by HUD and are identified as follows:

CFDA #	Name of Program
14.802	Comprehensive Improvements
	Assessment Program
- viii. The dollar threshold used to distinguish between Type A and Type B programs was \$999,999.00.
- ix. The auditor was not considered a low risk auditor.

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

None

3. Findings and questioned costs for federal awards as defined in A-133, Section 510a, all with HUD oversight:

None

THE HOUSING AUTHORITY OF THE TOWN OF BARKSVILLE  
BARKSVILLE, LOUISIANA

MANAGEMENT LETTER

This audit is late per state law. As a June 30 year end entity, the audit was due December 31, 1997. Instructions from the Legislative Auditor's Office specifically state that "...the auditor shall report, as a material issue of noncompliance, the failure to comply with state law, together with a full explanation of the events leading to the noncompliance."

The new Single Audit Act increased the threshold for audits from \$25,000 to \$100,000. The auditee has the responsibility of preparing a schedule of expenditures of Federal awards. This audit firm normally prepares this schedule for the auditee. In doing so based on information gathered verbally, we mistakenly thought the auditee expended less than the \$100,000 threshold. In fact, the auditee expended \$488,128.88 of Federal awards.

Based on this miscalculation, this audit firm attempted to arrange for HUD to pay for the audit because of unusual circumstances including litigation and an ethics hearing. We contacted HUD in New Orleans, HUD in Washington, and HUD OIG in Washington but were unsuccessful in getting any direction.

In any case, the late reporting was the fault of the audit firm and not the auditee. We did advise the Legislative Auditor on December 1, 1997 that the audit would be late and the reason. I apologize to the auditee and any readers of the report for this mistake.