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**Housing Authority of the Town of Breaux Bridge  
Breaux Bridge, Louisiana**

Financial Statements and Supplemental Financial Information  
Year Ended December 30, 1987  
with  
Reports of Certified Public Accountants  
on Financial and Compliance Examination

Under provisions of state law, this report is a public document. A copy of this 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 4-15-88

VanPeltross & Miller, Ltd.  
Certified Public Accountants  
1280 East Race Avenue  
Baton Rouge, Louisiana 70802

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## FINANCIAL SECTION

**Independent Auditors' Report**

Board of Commissioners  
Housing Authority of the Town of Breasat Bridge  
730 Satory Drive  
Breasat Bridge, LA 70817

We have audited the accompanying general purpose financial statements of Housing Authority of the Town of Breasat Bridge as of September 30, 1997, and for the year then ended, as listed in the table of contents. These general purpose financial statements and the supplemental financial information - statutory basis referred to below are the responsibility of the authority's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our 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. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Housing Authority of the Town of Breasat Bridge as of September 30, 1997, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated January 22, 1998 on our examination of Housing Authority of the Town of Breasat Bridge's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements. The accompanying financial information listed as supplemental financial information - statutory basis in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Housing Authority of the Town of Breasat Bridge. As described in Note 1, the supplemental financial information - statutory basis was prepared in conformity with the accounting practices prescribed by the U. S. Department of Housing and Urban Development, which is a comprehensive basis of accounting other than generally accepted accounting principles. Such supplemental financial information - statutory basis has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in conformity with the comprehensive basis of accounting described in Note 1.

January 22, 1998

  
VanRheenen & Miller, Ltd.  
Certified Public Accountants

GENERAL PURPOSE FINANCIAL STATEMENTS

**Working Activities of the State of Illinois  
General Obligation Bonds**

**Statement of Income Statement - All Fund Types and Account Groups  
September 30, 2017**

	Departmental Fund Types			Account Groups			
	General Fund	State	Special	General	Special	State	State
				Fund	Fund	Fund	Fund
	Revenue	Expenses	Expenses	Revenue	Expenses	Revenue	Expenses
<b>GENERAL AND OTHER FUNDS</b>							
<b>Revenue</b>							
Taxes	\$ 2,075,000	\$ -	\$ -	\$ -	\$ -	\$ 2,075,000	\$ -
Licenses and Permits	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -
Fees	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -
Other government	\$ -	\$ 1,750,000	\$ 10,000,000	\$ -	\$ -	\$ 1,750,000	\$ 10,000,000
Use of state assets	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -
Grants	\$ 1,750,000	\$ -	\$ -	\$ -	\$ -	\$ 1,750,000	\$ -
Miscellaneous revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 9,825,000	\$ 1,750,000	\$ 10,000,000	\$ -	\$ -	\$ 9,825,000	\$ 10,000,000
Total revenue	\$ 9,825,000	\$ 1,750,000	\$ 10,000,000	\$ 4,825,000.00	\$ -	\$ 4,825,000.00	\$ 10,000,000.00
<b>Expenses</b>							
General fund(s) in state activities that are not accounted for elsewhere on general fund type only	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Total	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
<b>NET REVENUE AND OTHER FUNDS</b>	\$ 9,825,000	\$ 1,750,000	\$ 10,000,000	\$ 4,825,000.00	\$ -	\$ 3,825,000.00	\$ 9,000,000.00
<b>LEGISLATIVE, JUDICIAL, AND OTHER FUNDS</b>							
<b>Legislative</b>							
Revenue							
Taxes	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -
Grants	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -
Other revenue	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -
Use of state assets	\$ -	\$ -	\$ 10,000,000	\$ -	\$ -	\$ -	\$ 10,000,000
Miscellaneous revenue	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ -
Total revenue	\$ 5,400,000	\$ -	\$ 10,000,000	\$ -	\$ -	\$ 5,400,000	\$ 10,000,000
Expenses							
Total	\$ 10,000,000	\$ -	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 10,000,000	\$ -
<b>NET REVENUE</b>	\$ 4,400,000	\$ -	\$ -	\$ -	\$ -	\$ 4,400,000	\$ 10,000,000
<b>Other and other financial resources in general fund assets that otherwise</b>							
Revenue							
Interest on state securities	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -
Interest on deposits	\$ 1,750,000	\$ -	\$ -	\$ -	\$ -	\$ 1,750,000	\$ -
Miscellaneous	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -
Total	\$ 3,750,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 3,750,000	\$ -
<b>NET USE, DEPOSIT AND OTHER FUNDS</b>	\$ 8,150,000	\$ 2,000,000	\$ 10,000,000	\$ 4,825,000.00	\$ -	\$ 7,575,000.00	\$ 9,999,999.99

See accompanying notes which are integral parts of this financial statements.

**Working Activity of the City of Salem, Oregon  
General Fund, Continues**

**Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances -  
All Governmental Fund Types  
Year Ended September 30, 2007**

	governmental fund types				
	Special Revenue	Main Service	Capital Projects	Bond Revenue 2007	Bond Revenue 2006
<b>Revenues</b>					
State	\$ 147,000.00	.00	.00	\$ 147,000.00	\$ 147,000.00
Charge for services	175,000.00	.00	.00	175,000.00	175,000.00
Operational activities/fees	675,000.00	61,700.00	104,700.00	638,200.00	611,000.00
Interest	200.00	.00	.00	200.00	200.00
Other income	17,000.00	.00	.00	17,000.00	17,000.00
<b>Total Revenues</b>	<b>\$ 1,014,200.00</b>	<b>\$ 61,700.00</b>	<b>\$ 104,700.00</b>	<b>\$ 907,400.00</b>	<b>\$ 850,200.00</b>
<b>Expenditures</b>					
Operating					
operations	\$ 107,000.00	.00	.00	\$ 107,000.00	\$ 107,000.00
capital outlay	.00	.00	100,000.00	100,000.00	100,000.00
debt service	.00	61,000.00	.00	61,000.00	61,000.00
interest	.00	17,000.00	.00	17,000.00	17,000.00
<b>Total Expenditures</b>	<b>\$ 107,000.00</b>	<b>\$ 78,000.00</b>	<b>\$ 100,000.00</b>	<b>\$ 285,000.00</b>	<b>\$ 285,000.00</b>
<b>Other Financing Sources (Uses)</b>					
Operating transfers in	\$ 17,000.00	.00	.00	\$ 17,000.00	\$ .00
Operating transfers out	.00	.00	( 17,000.00)	( 17,000.00)	.00
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 17,000.00</b>	<b>\$ .00</b>	<b>\$ ( 17,000.00)</b>	<b>\$ .00</b>	<b>\$ .00</b>
<b>Change in Resources and Resources Used</b>					
(Increase) Decrease - net fund	\$ 914,200.00	\$ ( 17,300.00)	\$ .00	\$ 622,400.00	\$ 565,200.00
Fund balances, beginning of period	14,000.00	67,000.00	.00	66,000.00	61,000.00
<b>Fund balances, end of period</b>	<b>\$ 105,200.00</b>	<b>\$ 49,700.00</b>	<b>\$ .00</b>	<b>\$ 128,400.00</b>	<b>\$ 126,200.00</b>

The accompanying notes are an integral part of the financial statements.

Boarding Authority of the Town of Westfield  
Annual Budget, Lexington

Detailed Statement of Revenues, Expenditures, and Changes in Fund Balance—  
Budget and Actual vs. All Governmental Fund Types  
Year Ended September 30, 2007

	Special Revenue Funds		
	Budget	Actual	Variance Favorable Unfavorable
<b>Revenues</b>			
Basis	\$ 114,700.00	\$ 111,000.00	\$ 3,700.00
Charges for services	11,200.00	11,800.00	600.00
Operational activities, grants	61,807.00	61,807.00	.00
Interest	800.00	607.07	192.93
Miscellaneous	14,700.00	17,490.00	2,790.00
<b>Total Revenues</b>	<b>\$ 204,207.00</b>	<b>\$ 204,705.07</b>	<b>\$ 498.07</b>
<b>Expenditures</b>			
Current			
Administrative/Professional	\$ 40,000.00	\$ 41,000.00	\$ 1,000.00
Professional Fee	1,000.00	9,070.00	8,070.00
Travel	1,000.00	700.00	300.00
Bond/ Administration	4,000.00	9,000.00	5,000.00
Utilities	60,000.00	59,870.00	130.00
Maintenance materials	10,000.00	11,200.00	1,200.00
Miscellaneous materials	11,700.00	14,000.00	2,300.00
Other maintenance costs	11,000.00	30,000.00	19,000.00
Insurance	14,000.00	17,700.00	3,700.00
Fuel	1,000.00	11,000.00	10,000.00
Employee benefits	24,200.00	21,000.00	3,200.00
Contractor labor	.00	4,000.00	4,000.00
<b>Total expenditures</b>	<b>\$ 204,000.00</b>	<b>\$ 204,000.00</b>	<b>\$ 0.00</b>
<b>Other Financing Sources (Uses)</b>			
Operating transfer in	\$ 0.00	\$ 0.00	\$ 0.00
Operating transfer out	.00	.00	.00
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Change in fund balance over</b>			
Fund- Expenditures	\$ 0.00	\$ 0.00	\$ 0.00
<b>net income, beginning of period</b>		11,400.00	
<b>Fund balance, end of period</b>		<b>\$ 11,400.00</b>	

The accompanying notes are an integral part of the financial statements.



Housing Authority of the Town of Gretna Bridge  
Gretna Bridge, Louisiana

Notes to the Financial Statements  
September 30, 1987

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

- A. **Organization.** The entity is chartered as a public corporation for the purpose of administering housing programs for low-income families.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-income housing programs in the United States. Accordingly, HUD has contracted with the entity to administer certain HUD funds.

- B. **Financial reporting.** The financial reporting policies of the entity conform to generally accepted accounting principles.

**Specific accounting policies.** The following is a summary of significant accounting policies:

1. **Financial reporting basis.** The entity is a public corporation, legally separate and fiscally independent. As required to generally accepted accounting principles, these financial statements present the financial position and results of operations of Housing Authority of the Town of Gretna Bridge, a primary government. There are no component units to be included hereafter, but this report does include all funds, account groups, and programs which are controlled by the entity's governing body.
2. **Fund accounting.** The accounts of the entity are organized on the basis of funds or account groups, each of which is considered to be a separate accounting unit. The operations of each fund's assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Resources are allocated to and for individual funds based upon the purposes for which they are to be spent and the manner by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into two general fund type (governmental) and the following broad fund categories:

**Governmental Fund Types**

**Special revenue fund** - The special revenue funds are used to account for specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

**Debt service fund** - The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term principal, interest, and related costs.

**Capital projects fund** - The capital projects fund is used to account for financial resources to be used for the acquisition, construction, and major renovation of major capital facilities.

Special reporting treatment is also applied in governmental fund when prepaid items are present to indicate that they do not represent "available spendable resources", even though they are a component of net current assets. Such amounts are offset by fund balance reserve accounts.

3. **Fund assets and long-term liabilities.** The accounting and reporting treatment applied to fund assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental fund types are accounted for on a spending "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (not current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spending resources" during a period.

Housing Authority of the Town of Brass Bridge  
Brass Bridge, Louisiana

Notes to the Financial Statements (Continued)  
September 30, 1997

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group. No depreciation has been provided on such assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their estimated fair value on the date donated. The entity does not capitalize any "infrastructure" assets (streets, curbs, sidewalks, drainage systems, and similar assets that are nonresidential) which are paid for by the entity. Ongoing project development, interest expenditures were capitalized under pre-1987 financing arrangements. Post 1986 capital projects are being financed by grants from HUD. Consequently, there are no interest expenditures in capitalization. Subsequent to financed developments, interest expenditures are not accrued but are recorded when paid.

Long-term liabilities expected to be financed from governmental fund types are accounted for in the General Long-Term Debt Account Group. Expenditures related to such debt are reflected in the Debt Service Fund.

The two above-named account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with the measurement of results of operations.

4. **Basis of accounting.** All governmental fund types are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. All significant revenue sources are susceptible to accrual.

Expenditures in governmental fund types are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) accumulated unpaid vacation and sick pay which are not accrued, and (2) principal and interest on general long-term debt which is recognized when due.

Vested and earned vacation and sick leave that are not accrued are reported in the general long-term debt account group. No expenditure is reported for these amounts. No liability is recorded for converting accumulating rights to vested sick pay benefits.

The entity does not utilize accrual-basis accounting.

5. **Supplemental financial information - statutory basis.** The supplemental financial information - statutory basis has been prepared in conformity with the accounting practices prescribed by HUD, which differ from generally accepted accounting principles as follows:

- Governmental fund accounting principles are not utilized.
- Accounts receivable are stated without an allowance for doubtful accounts. Accounts are written off as collection losses only after the tenant has vacated the unit and the entity has taken reasonable actions to collect.
- Annual Contributions and subsidies earned and/or received from HUD are recorded as contributions to surplus and are not included in the Statement of Income and Expenses.
- Items of currently existing expenses are recognized when paid and are therefore not accrued.
- Premiums (and/or discounts on bonds) are recognized in income or expense in the year bonds are sold.
- The cost of accumulated unpaid vacation and sick leave is not accrued.
- Financial statement formats vary from GAAP.
- The entity does not utilize accrual-basis accounting.
- Expenditures under HUD's Comprehensive Improvement Assistance Program (CIAP) and similar Responder programs are fully capitalized, notwithstanding the fact that expenditures are normally a nature of repairs, replacements and improvements. Consequently, some amounts represented as Fixed Assets may include costs substantially in excess of value. During the current year, the entity transferred \$ 37,580.00 from CIAP to operations.

Housing Authority of the Town of Breton Bridge  
Breton Bridge, Louisiana

Notes to the Financial Statements  
September 30, 1987

- J. During project development, interest expenditures are capitalized under pre-1987 financing agreements. Post-1986 capital projects are being financed by grants from HUD. Consequently, there are no interest expenditures to capitalize. Subsequent to completion of Pre-1987 financed developments, interest expenditures are not accrued but are recognized when paid.
- K. **Comparative data.** Comparative total data for the prior year have been presented in some accompanying financial statements in order to provide an understanding of changes in the entity's financial position and operations. However, comparative data by fund type have not been presented in each of the statements since inclusion of such data would make the statements unduly complex and difficult to read.
- L. **Total columns on combined statements.** Total columns on the combined statements are captioned *Memo Totals* to indicate that they are presented only to facilitate fiscal analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of the data.
- M. **Budget.** The entity follows these procedures in establishing the budgetary data reflected in the financial statements:
1. The entity prepares annual budgets for each fund (except Debt Service Fund and the Capital Projects Fund). Prior to the beginning of each budget year, the entity's annual budget is approved by the entity's governing body. Budgetary amendments require approval by the governing body. Budget amounts shown in the financial statements are the final authorized amounts for the year. All budgetary appropriations lapse at the end of each fiscal year.
  2. Budgets for the Capital Projects Fund are prepared on a project-life basis rather than on an annual basis and, therefore, have been omitted from the accompanying financial statements.
  3. Budgets for the Debt Service Fund are not prepared inasmuch as all revenues and expenditures of this fund are controlled by and processed by HUD. The entity records Debt Service Fund transactions from documents supplied by HUD.
- N. **Income taxes.** The entity is not subject to federal or state income taxes.
- O. **Cash and cash equivalents.** The entity defines cash to include certificates of deposit, money market funds, savings accounts, and demand deposits, and other short-term securities with maturities of three months or less. Consequently, the cost, carrying value, and market value are equivalent.
- P. **Investments.** The entity defines investments to include certificates of deposit with maturities of greater than three months; consequently, the cost, carrying value, and market value are equivalent.

**NOTE 2 - CASH DEPOSITS WITH FINANCIAL INSTITUTIONS**

It is the entity's policy for deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The entity's deposits are categorized to give an indication of the level of risk assumed by the entity at September 30, 1987. The categories are described as follows:

- Category 1 - Insured or collateralized with securities held by the entity or by its agent in the entity's name.  
Category 2 - Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.  
Category 3 - Uncollateralized.

Housing Authority of the Town of Gretna Bridge  
Gretna Bridge, Louisiana

Notes to the Financial Statements (Continued)  
September 30, 1997

Cash Deposits, categorized by level of risk, are:

Total Bank Balances	Category		
	1	2	3
\$ 91,143.08	\$ 91,143.08	\$ .00	\$ .00

During the fiscal year ended September 30, 1997, certain deposits caused the entity's bank balances to exceed FDIC insured maximums. The entity did not have sufficient collateral to cover these excess deposits at all times during the fiscal year ending September 30, 1997.

**NOTE 3 - RESTRICTED CASH**

Restricted cash consists of the following:

	Designated Housing Program
Debt Service Fund	\$ 858.74

**NOTE 4 - INTERFUND RECEIVABLES AND PAYABLES**

The following schedule as of September 30, 1997 represents interfund receivables and payables:

Fund Type	Interfund Receivables	Interfund Payables
Special Revenue:		
Designated Housing	\$ 22,332.80	\$ .00
Capital Projects	.00	22,332.80
Total	\$ 22,332.80	\$ 22,332.80

**NOTE 5 - FIRED ASSETS**

Changes in fixed assets are as follows:

	End of Period	Additions	Deletions	End of Period
Land, land impvts.	\$ 281,832.80	\$ 225,851.80	\$ .00	\$ 507,684.60
Building	2,509,793.28	518,868.38	.00	3,028,661.66
Equipment	81,834.15	32,361.64	(3,622.33)	108,573.46
Const. in progress	1,082,481.85	281,228.91	(777,083.80)	586,626.96
Total	\$ 4,955,942.08	\$ 1,038,342.63	\$ (780,625.33)	\$ 6,213,659.38

Construction in progress is composed of expenditures related to major renovation of certain buildings owned by the entity, said renovation having a planned total cost of \$683,080.80 to be fully financed by grants from HUD.

All land and buildings are encumbered by a Declaration of Trust in favor of the United States of America as security for obligations guaranteed by the federal government and in perfect other interests of the federal government.

Housing Authority of the Town of Brusard Bridge  
Brusard Bridge, Louisiana

Notes to the Financial Statements (Continued)  
September 30, 1997

**NOTE 6 - FIXED LIABILITIES**

Fixed liabilities consist of the following:

	Interest Rate	Principal Balance
Payroll related costs		\$ 12,838.00
Bonds payable, August 1, 1972 series	5.125%	889,899.84
Total		<u>\$ 902,737.84</u>

The bonds mature in series annually in varying amounts with the final maturity date in 2013. All required debt service is maturity on the bonds, including principal and interest, is payable by HAID under a debt service contract with the entity.

Changes in fixed liabilities are as follows:

	Bonds	Payroll Related Costs
Bal., beg. of period	\$ 729,382.86	\$ 12,838.00
Principal refinanced	(29,382.73)	.00
Net Change	(80)	218.00
Bal., end of period	<u>\$ 699,999.84</u>	<u>\$ 12,838.00</u>

Scheduled retirements of fixed liabilities are as follows:

	Bonds	Interest	Total
Within one year	\$ 29,382.72	\$ 29,875.00	\$ 59,257.72
Within second year	31,171.72	34,388.13	65,560.25
Within third year	32,839.80	32,714.68	65,554.48
Within fourth year	34,587.81	31,801.68	66,389.57
Within fifth year	38,024.69	29,329.08	67,353.73
Thereafter	324,074.00	175,034.53	500,108.53

**NOTE 7 - RETIREMENT PLAN**

The entity provides pension benefits for all of its full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend entirely on amounts contributed to the plan, plus investment earnings. Employees are eligible to participate after a six-month exclusionary period. The employee contributes 2% and the entity contributes 2% plus a 5.7% social security equivalent of the employee's base salary each month. The entity's contributions for each employee (and interest allocated to the employee's account) are vested 20% annually for each year of participation. An employee is fully vested after 5 years of participation.

The entity's total payroll in fiscal year ended September 30, 1997 was \$ 87,701.88. The entity's contributions were calculated using the base salary amount of \$ 13,178.00. Contributions to the plan were \$ 1,802.58 and \$ 7,312.58 by the employee and the entity, respectively.

**NOTE 8 - CONTINGENCIES**

The entity is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the entity in the current and prior years. These examinations may result in required refunds by the entity to federal grantors and/or program beneficiaries.

**SUPPLEMENTAL FINANCIAL INFORMATION - STATUTORY BASIS**

Working Authority of the Town of Green Bridge  
Green Bridge, Louisiana

Balance Sheet - Statement Assets  
September 30, 2022

Annual Contributions Contract #2022

<b>Assets</b>	
Cash	\$ 21,876.10
accounts receivable-current	0,000.00
Prepaid insurance	21,719.13
Investments	00,000.00
Multi-employer plan	00,000.00
Fixed assets	1,800,000.00
	<hr/>
<b>Total Assets</b>	<b>\$ 4,123,695.23</b>
	<hr/>
<b>Liabilities and Surplus</b>	
Employer SECURITY DEPOSIT	\$ 0,000.00
Accounts receivable	10,000.00
Accounts payable - other	0,000.00
Accrued and withheld payroll taxes	000.00
Vendor's prepaid assets	000.00
<b>Total Liabilities</b>	<b>000,000.00</b>
	<hr/>
<b>Total Liabilities</b>	<b>\$ 000,000.00</b>
Surplus	3,700,000.00
	<hr/>
<b>Total Liabilities and Surplus</b>	<b>\$ 4,123,695.23</b>
	<hr/>

The accompanying notes are an integral part of the financial statements.

Accounting Authority of the Town of Mount Ridge  
Mount Ridge, Louisiana

Statement of Income and Expenses - temporary funds  
2024 Budget Project  
Year Ended September 30, 2023

Account Information Request #2-024

Operating Income		
Operating revenue	4	60,000.00
Income allocation		10,000.00
Increase in general fund investments		400.00
Other income		10,000.00
<b>Total operating income</b>	<b>4</b>	<b>80,400.00</b>
<hr/>		
Operating Expenses		
DEPRECIATION	4	13,000.00
Utilities		42,000.00
Ordinary maintenance and operation		40,000.00
General expense		10,000.00
<b>Total operating expenses</b>	<b>4</b>	<b>105,000.00</b>
<hr/>		
<b>Net operating income (loss) before other items</b>	<b>0</b>	<b>(24,600.00)</b>
<hr/>		
Other charges (credits)		
Interest expense	0	(7,000.00)
Prior year adjustments affecting DE		20.00
Loss from disposition of equipment		3,000.00
<b>Total other charges (credits)</b>	<b>0</b>	<b>(4,000.00)</b>
<hr/>		
<b>Net income (loss)</b>	<b>0</b>	<b>(30,000.00)</b>
<hr/>		

The accompanying notes are an integral part of the financial statements.



**Working Inventory of the Town of Gretna Bridge  
Gretna Bridge, Louisiana**

Statement of Budget - Statistical Basis  
Year Ended September 30, 1997

Annual Contributions Received on 9/30/97

<b>Unreserved surplus</b>		
Balance per 9/30/96 audit		\$ 11,115,079.69
9/30/97 audit adjustments (debit)		(1,500.00)
Net income (loss) FY 9-30-97	1	81,309.81
Net provisions 9/30-97	1	(81,089.84)
		<hr/>
<b>Balance at 9-30-97</b>		<b>\$ 11,344,800.66</b>
		<hr/>
<b>Reserved surplus</b>		
Balance per 9/30/96 audit		\$ 20,000.00
Net provisions FY 9-30-97		67,489.84
		<hr/>
<b>Balance at 9/30/97</b>		<b>\$ 87,489.84</b>
		<hr/>
<b>Respective contributions from 9/30</b>		
Balance per 9-30-96 audit		\$ 1,000,000.00
Contributions FY 9-30-97		69,744.00
Operating activity FY 9-30-97		(6,443.00)
		<hr/>
<b>Balance at 9-30-97</b>		<b>\$ 1,063,301.00</b>
		<hr/>
<b>Income from 9/30</b>		
Balance per 9-30-96 audit		\$ 1,000,000.00
Receipts FY 9-30-97		64,000.00
		<hr/>
<b>Balance at 9-30-97</b>		<b>\$ 1,064,000.00</b>
		<hr/>
<b>Total surplus</b>		<b>\$ 1,396,391.50</b>
		<hr/>

The accompanying notes are an integral part of the financial statements.

Monthly Statement of the Trust of Grand Staircase  
Estate System, Inc./Trust

Computation of Residual Receipts and Accounting Annual Contributions  
Grand Staircase Program  
Year Ended September 30, 1997

ANNUAL CONTRIBUTIONS CONTRACT 78-0044

<b>Computation of Residual Receipts</b>	
Operating receipts	
Operating income	\$ 111,050.87
ISO operating subsidy	81,867.80
<b>Total operating receipts</b>	<b>\$ 192,918.67</b>
<hr/>	
<b>Operating expenditures</b>	
Operating expenses	\$ 128,281.08
Price pass adjustments affecting residual receipts	16.88
<b>Total operating expenditures</b>	<b>\$ 128,297.96</b>
<hr/>	
MI income provision for reserves, per mile	\$ 83,614.00
AMT's adjustment (partial net)	4,444.00
<hr/>	
MI income provision for reserves, per PMA	\$ 17,444.04
Provision for operating reserves	( 17,444.04)
<hr/>	
<b>Residual receipts per PMA</b>	<b>\$ .00</b>
<hr/>	
<b>Computation of Accounting Annual Contributions</b>	
Fixed annual contribution	\$ 50,444.00 *
Less interest savings	104.04
<hr/>	
<b>Total annual contribution amount</b>	<b>\$ 50,339.96</b>
Less amount available for reduction of	
annual contribution - MI, above	.00
<hr/>	
<b>Accounting annual contribution</b>	<b>\$ 50,339.96</b>
<hr/>	

subject to adjustment by MI.

Boarding Authority of the State of Kansas Bridge  
Kansas Bridge, Missouri

Schedule of Retention/Disposal Costs - Unexpended  
September 30, 1997

Final Contract/Line Contract PW-004

	<u>1997 100.00</u>
1. Funds approved	\$ 470,000.00
Funds expended	283,000.00
	<u>\$ 187,000.00</u>
2. Funds advanced	\$ 250,000.00
Funds expended	260,000.00
	<u>\$ 2 10,000.00</u>
3. Funds (over/under) of funds advanced	<u>\$ 2 10,000.00</u>

Housing Authority of the City of New York  
 Home Relief Division

Schedule and Classification of Actual Subsidization Costs  
 September 30, 1947

Actual Subsidization (Project) PA-0004

	FISC 1947-48	FISC 1948-49	Total
1. Funds approved	\$ 300,000.00	\$ 10,000.00	\$ 310,000.00
Funds expended	295,000.00	11,000.00	310,000.00
Balance of funds approved	\$ .00	\$ .00	\$ .00
2. Funds advanced	\$ 300,000.00	\$ 11,000.00	\$ 311,000.00
Funds expended	299,000.00	12,000.00	311,000.00
Unpaid (deficiency) of funds advanced	\$ .00	\$ .00	\$ .00

3. The classification of costs by project as shown on the final statement of subsidization cost accompanying the Actual Subsidization cost certificates issued July 7, 1947 and April 7, 1947 for FISC 1947-48 and FISC 1948-49, respectively, referred to here for approval, is in agreement with the cost records. All subsidizable costs have been paid and all related transactions have been expensed through payment.

Accounting Authority of the State of Green Bridge  
Green Bridge, 10000000

Analysis of General Fund Cash Balance  
September 30, 1997

Annual Appropriation Contract 97-1004

<b>Assets and Other Items</b>		
Cash	\$	41,876.18
Adjustments for prior CAF funding		.00
Adjustments for CAF funding		21,733.00
Accounts receivable (current)		1,109.76
Prepaid insurance		11,706.70
Investments		45,000.00
		<hr/>
<b>Total</b>	<b>\$</b>	<b>122,425.64</b>
		<hr/>
<b>Liabilities, Reserves, and Other Items</b>		
Treasury* operating deposits	\$	0,100.00
Contingent liabilities		10,000.00
Accounts payable - CAF		6,100.00
Accounts and vouchers payable/ taxes		500.00
Treasury* prepaid costs		444.79
Operating reserves per CAF		60,000.00
Adjustments affecting CR (included cell)		4,000.00
		<hr/>
<b>Total</b>	<b>\$</b>	<b>81,204.79</b>
		<hr/>

Housing Authority of the Town of Gretna Bridge  
Gretna Bridge, Louisiana

Council - Housing Program

Adjusting Journal Entries  
September 30, 1987

Annual Contributions Contract FW-2014

	Acct. # for audit report	Acct. # for posting by PHA	Debit	Credit
(1) Cumulative HUD Annual Contr. HUD Annual Contr. Residuals To correct activity in debt related accounts.	2640 1176	2640 1176	\$ 3,080.00	\$ 3,080.00
(2) Modernization Costs - 808 Contract Retentions To record contract retentions for report purposes.	1400.24 2112	DO NOT BOOK	18,207.78	19,287.70
(3) Prior year adj. off BR Water Gas Other utility Expenses Maintenance Contract Costs To adjust accounts for the effect of prior year accounts payable.	6818 4318 4328 4328 4438	DO NOT BOOK	3,981.43	848.10 848.10 875.80 1,029.80
(4) Water Gas Other Utilities Expense Maintenance Materials Maintenance Contract OAP Accounts Payable To record accounts payable at September 30, 1987	4318 4328 4328 4428 4438 1400.24 2118	DO NOT BOOK	727.50 732.88 824.80 384.88 1,429.80 531.75	4,581.16

SUPPLEMENTAL FINANCIAL INFORMATION - FEDERAL AWARDS

## Independent Auditor's Report on Schedule of Expenditures of Federal Awards

Board of Commissioners  
Housing Authority of the Town of Greasy Bridge  
720 Geary Drive  
Greasy Bridge, LA 70617

We have audited the accompanying general purpose financial statements of Housing Authority of the Town of Greasy Bridge as of and for the year ended September 30, 1997, and have issued our report thereon dated January 22, 1998. These general purpose financial statements are the responsibility of the authority's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and (Government Auditing Standards) issued by the Comptroller of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations". Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by 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 financial statements of Housing Authority of the Town of Greasy Bridge. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

January 22, 1998

  
Van Heenen & Miller, Ltd.  
Certified Public Accountants



Showing activity at the year of issue through  
 House Budget Committee

Statement of Operations of Federal Funds  
 Year ended September 30, 1977

Federal Account/ Program Title	Fiscal Year	Project Code	Project Number	Current Year	Balance carrying at Year - End/ Fiscal Year/ Project	Total Revenues in Account	Total Expenditures/ Dispositions	Balance at Year End/Available Funds
U.S. Department of Housing & Urban Development								
MHOV Program								
Low-Income Housing	09-2024	14-201		\$1,000,000	.00	\$1,000,000	\$1,000,000	.00
	09-2024	14-202		.00	\$5,114.00	\$5,114.00	\$5,114.00	\$5,114.00
<b>Total MHOV and Other MHOV</b>				<b>\$1,000,000</b>	<b>\$5,114.00</b>	<b>\$5,114.00</b>	<b>\$5,114.00</b>	<b>\$1,000,000</b>

The above schedule has been prepared using the basis of accounting described in note 1 to the financial statements.  
 See notes to financial statements.

## NON-PRINCIPAL SECTION

**Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of  
General Purpose Financial Statements Performed in Accordance with Government Auditing Standards**

Board of Commissioners  
Housing Authority of the Town of Breasau Bridge  
726 Seney Drive  
Breasau Bridge, LA 70617

We have audited the general purpose financial statements of Housing Authority of the Town of Breasau Bridge as of and for the year ended September 30, 1997, and have issued our report thereon dated January 23, 1998. We conducted our 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 Housing Authority of the Town of Breasau Bridge's general purpose financial statements are free of material misstatement, we 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 our audit and, accordingly, we do not express such an opinion. The results of our 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 our audit, we considered Housing Authority of the Town of Breasau Bridge's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the Board of Commissioners, management and federal assisting agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

  
VanRheenen & Miller, Ltd.  
Certified Public Accountants

January 23, 1998

## **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 Breuss Bridge  
320-Sixth Drive  
Breuss Bridge, LA 70817

### **Compliance**

We have audited the compliance of Housing Authority of the Town of Breuss Bridge with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133, *Compliance Requirements* that are applicable to each of its major federal programs for the year ended September 30, 1997. Housing Authority of the Town of Breuss Bridge'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 authority's management. Our responsibility is to express an opinion on Housing Authority of the Town of Breuss Bridge's compliance based on our audit.

We conducted our 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 State, Local, Government, and Non-Profit Organizations*. These standards and OMB Circular A-133 require that we 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 Housing Authority of the Town of Breuss Bridge's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Housing Authority of the Town of Breuss Bridge's compliance with those requirements.

In our opinion, Housing Authority of the Town of Breuss Bridge 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, 1997.

### **Internal Control Over Compliance**

The management of Housing Authority of the Town of Breuss Bridge 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 our audit, we considered Housing Authority of the Town of Breuss Bridge's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters that are 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. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the Board of Commissioners, management and federal spending agencies and pass through entities. However, this report is a matter of public record and its distribution is not limited.

January 22, 1998

  
VanPelt & Miller, LLP  
Certified Public Accountants

Housing Authority of the Town of Breese Bridge  
Schedule of Findings and Questioned Costs  
Year Ended September 30, 1997

**A. SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of Housing Authority of the Town of Breese Bridge.
  2. No reportable conditions relating to the audit of the general purpose financial statements are reported in the Report on Compliance and on Internal Control Over Financial Reporting (Based on an Audit of General Purpose Financial Statements Performed in Accordance with Governmental Accounting Standards).
  3. No instances of noncompliance material to the general purpose financial statements of Housing Authority of the Town of Breese Bridge were disclosed during this audit.
  4. No reportable conditions relating to the audit of the major federal award programs is reported in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133.
  5. The auditor's report on compliance for the major federal award programs for the Housing Authority of the Town of Breese Bridge expresses an unqualified opinion.
  6. There are no audit findings relative to the major federal award programs for Housing Authority of the Town of Breese Bridge.
  7. The programs tested as major programs included: Comprehensive Improvement Assistance Program, CPDA # 14.812
  8. The threshold for distinguishing Types A and B programs was \$300,000.00.
  9. Housing Authority of the Town of Breese Bridge was not determined to be a low-risk entity.
- ii. FINDING - FINANCIAL STATEMENTS AUDIT**
- There are no findings or reportable conditions related to the financial statements audit.
- iii. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT**
- There are no finding or questioned costs related to major federal award programs.

Housing Authority of the Town of Essex Bridge  
Summary Schedule of Prior Audit Findings  
Year Ended September 30, 1997

There were no audit findings in the prior audit.