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Housing Authority of the Town of Patterson,
Patterson, Louisiana

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Housing Authority of the Town of Patterson,
Patterson, Louisiana

Financial Statements and Supplemental Financial Information
Year Ended June 30, 1988
with
Reports of Certified Public Accountants
on Financial and Compliance Examination

Transmit (attached) copies of Report No. 1888, 1988 report on financial statements. A copy of this report is being furnished to the Director of the Louisiana Department of Public Administration, Baton Rouge, Louisiana, for his information. This report is being furnished to the Director of Public Administration, Baton Rouge, Louisiana, for his information. A copy of this report is being furnished to the Director of Public Administration, Baton Rouge, Louisiana, for his information. A copy of this report is being furnished to the Director of Public Administration, Baton Rouge, Louisiana, for his information.

Reference: Report No. 1888, 1988

JAN 13 1988

VanPeltman & Miles, Ltd.
Certified Public Accountants
1308 East Race Avenue
Beezy, Arkansas 72143

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FINANCIAL SECTION

Independent Auditor's Report

Board of Commissioners
Housing Authority of the Town of Patterson
P. O. Box 328
Patterson, LA. 70392

We have audited the accompanying general purpose and combining financial statements of Housing Authority of the Town of Patterson as of June 30, 1985, and for the year then ended, as listed in the table of contents. These general purpose, combining financial statements, supplemental financial information, 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 and combining 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose and combining 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 and combining 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 and combining financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose and combining financial statements referred to above present fairly, in all material respects, the financial position of Housing Authority of the Town of Patterson as of June 30, 1985, 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 August 29, 1985 on our consideration of Housing Authority of the Town of Patterson's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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 Patterson. As described in Note 1, the supplemental financial information - statutory basis was prepared in conformity with the accounting principles 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 and combining 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.

The accompanying financial information listed as supplemental financial information 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 Patterson. Each supplemental financial information has been subjected to the auditing procedures applied in the audit of the general purpose and combining financial statements and, in our opinion, is fairly presented in all material respects in conformity with generally accepted accounting principles.

August 28, 1985


VanRheenen & Miller, Ltd.
Certified Public Accountants

GENERAL PURPOSE FINANCIAL STATEMENTS

**Recurring Activities of the Town of Madison
General Fund**

**Financial Statements - RECURRING AND OTHER FUNDS
July 31, 2008**

	Governmental Fund Type			Apportionment		Total Fund 2008	Total Fund 2007
	General Fund/2008	Other Funds/2008	Capital Projects	General Fund/2008	Capital Proj/2008		
Assets and Other Funds							
Assets							
Cash	\$ 164,761.27	\$ --	\$ --	\$ --	\$ --	\$ 164,761.27	\$ 12,200.00
Prepaid items	6,732.41	--	--	--	--	6,732.41	1,000.00
Accounts	--	170,000.00	--	--	--	170,000.00	10,000.00
Other governments	600.00	--	--	--	--	600.00	100.00
Other	--	--	1,200.00	--	--	1,200.00	1,000.00
Due from/owed to	20,000.00	--	--	--	--	20,000.00	2,000.00
Prepaid taxes	20,000.00	--	--	--	--	20,000.00	2,000.00
Receivables	--	75.00	--	--	--	75.00	100.00
Cash	--	--	--	200,000.00	--	200,000.00	1,400,000.00
Other funds	--	--	--	--	--	--	10,000.00
Other funds							
Amount expended/other transferred	--	--	--	--	100,000.00	100,000.00	10,000.00
Amount to be expended by other/fund	--	--	--	--	100,000.00	100,000.00	10,000.00
Non-expendable assets	<u>\$ 212,493.68</u>	<u>\$ 170,075.00</u>	<u>\$ 1,200.00</u>	<u>\$ 200,000.00</u>	<u>\$ 100,000.00</u>	<u>\$ 683,768.68</u>	<u>\$ 1,430,000.00</u>
Liabilities, Credits, and Other Funds							
Liabilities							
Apportionments							
Cash	\$ 600.00	\$ --	\$ --	\$ --	\$ --	\$ 600.00	\$ 600.00
Other governments	600.00	--	1,000.00	--	--	1,600.00	--
Prepaid taxes and/or assessments	600.00	--	--	--	--	600.00	--
Security deposits	600.00	--	--	--	--	600.00	600.00
Due from/owed to	1,000.00	--	--	--	--	1,000.00	1,000.00
Accounts payable	674.10	--	--	--	--	674.10	674.10
Fund balances	--	--	--	--	600,000.00	600,000.00	600,000.00
Non-excess	<u>3,074.10</u>	<u>--</u>	<u>1,000.00</u>	<u>600,000.00</u>	<u>600,000.00</u>	<u>1,204,274.10</u>	<u>1,202,274.10</u>
Credits and Other Funds							
Transfers to general fund/other	--	--	--	200,000.00	--	200,000.00	2,000,000.00
Fund balances	--	10,000.00	--	--	--	10,000.00	10,000.00
Receivables/other	20,000.00	--	--	--	--	20,000.00	20,000.00
Receivables/other	20,000.00	--	--	--	--	20,000.00	20,000.00
Accounts payable	20,000.00	--	--	--	--	20,000.00	20,000.00
Transfers and other funds	<u>60,000.00</u>	<u>10,000.00</u>	<u>--</u>	<u>200,000.00</u>	<u>--</u>	<u>270,000.00</u>	<u>2,040,000.00</u>
Transfers to, from and other funds	<u>\$ 272,593.68</u>	<u>\$ 180,075.00</u>	<u>\$ 1,200.00</u>	<u>\$ 400,000.00</u>	<u>\$ 100,000.00</u>	<u>\$ 1,054,068.68</u>	<u>\$ 3,470,000.00</u>

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

Housing Authority of the Town of Patterson
Patterson, Louisiana

Estimated Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types
For Fiscal Year 2010

	Governmental Fund Types				
	Special Revenue	State Revenue	Capital Projects	Major Funds 1999	Other Funds 1999
Revenues:					
State	\$ 149,871.00	\$ -	\$ -	\$ 149,871.00	\$ 149,871.00
Chargeable services	14,875.00	-	-	14,875.00	14,875.00
Operational vehicles/parts	44,875.00	110,400.00	40,400.00	195,675.00	205,875.00
Other	2,500.00	-	-	2,500.00	2,500.00
Maintenance	8,500.00	-	-	8,500.00	8,500.00
Total Revenues	<u>170,621.00</u>	<u>110,400.00</u>	<u>40,400.00</u>	<u>473,346.00</u>	<u>473,346.00</u>
Expenditures:					
Current					
Printing operations	24,710.40	-	-	24,710.40	24,710.40
Capital costs	1143.00	-	10,400.00	11,543.00	10,399.60
Other services	-	50,000.00	-	50,000.00	50,000.00
Personal services	-	50,000.00	-	50,000.00	50,000.00
Total expenditures	<u>26,853.40</u>	<u>100,000.00</u>	<u>10,400.00</u>	<u>445,153.40</u>	<u>445,153.40</u>
Excess of Revenues over (budget) expenditures	143,767.60	1,000.00	-	328,192.60	328,192.60
Fund balance, beginning of year	1,000.00	37,395.00	-	307,800.00	251,175.00
Fund Balance, end of year	<u>\$ 1,443,767.60</u>	<u>\$ 178,395.00</u>	<u>\$ -</u>	<u>\$ 635,992.60</u>	<u>\$ 572,367.60</u>

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

**Housing Authority of the Town of Patterson
Patterson, Louisiana**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual - All Environmental Fund Types
Year Ended June 30, 1999**

	Special Revenue Funds		
	Budget	Actual	Variance Favorable (Adverse)
Revenues:			
Rents	\$ 147,149.00	\$ 140,871.53	\$ (6,277.47)
Charges for services	5,548.00	14,403.28	8,855.28
Operational subsidies/grants	184,873.85	184,870.85	-
Interest	4,779.00	2,330.52	(2,448.48)
Miscellaneous	-	9,323.88	9,323.88
Total Revenues	342,350.85	351,840.78	9,489.93
Expenditures			
Current			
Administrative salaries	45,819.00	45,889.04	(70.04)
Professional fees	18,150.00	8,445.08	1,705.00
Travel	2,800.00	873.29	1,926.71
Security administration	8,000.00	7,890.00	1,110.00
Tenant services	-	14,811.58	(14,811.58)
Utilities	95,079.00	87,587.77	7,491.23
Maintenance salaries	37,000.00	33,828.81	3,171.19
Maintenance materials	18,358.00	19,485.78	(1,127.78)
Other maintenance needs	24,000.00	21,280.88	2,719.12
Insurance	41,000.00	41,357.84	(357.84)
PLANT	8,218.00	8,771.88	(553.88)
Employee benefits	28,058.00	19,835.24	8,222.76
Collection losses	1,000.00	(474.80)	1,474.80
Capital expenditures	3,000.00	2,545.89	454.11
Total Expenditures	323,259.00	315,856.48	7,402.52
Excess of Revenues over (under) Expenditures	\$ 19,091.85	\$ 35,984.30	\$ 16,892.45
Fund balances, beginning of period		192,240.18	
Fund balances, end of period		\$ 228,224.48	

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

Housing Authority of the Town of Patterson
Patterson, Louisiana

Notes to the Financial Statements
June 30, 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Introduction:

The financial statements of the entity have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. 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.

The following is a summary of significant accounting policies:

A. Reporting Entity:

The entity is a public corporation, legally separate, fiscally independent and governed by Board of Commissioners. As required by generally accepted accounting principles, these financial statements present the financial position and results of operations of Housing Authority of the Town of Patterson, a primary government. There are no component units to be included herewith, but this report does include all funds, account groups, and programs which are controlled by the entity's governing body.

B. Basis of Presentation:

1. **Funds and Account Groups.** 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 are reported as a separate set of self-balancing accounts which are comprised of such 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 means by which spending activities are controlled. The various accounts are grouped, in the financial statements in this report, the following categories:

Special Revenue 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.

Asset Groups - The asset groups are used to account for fixed assets and long-term liabilities which are not reported in the respective governmental funds.

2. **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 overly complex and difficult to read.

3. **Total Columns on Combined Statements.** Total columns on the combined statements are captioned "Total" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally

Hooping Authority of the Town of Patterson
Patterson, Louisiana

Notes to the Financial Statements (Continued)
June 30, 1998

accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

4. **Land, Structures, and Equipment.** Land, structures and equipment 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. Concessed 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 immovable) which are paid for by the entity.
5. **Capitalized Interest.** During 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 to capitalize. Subsequent to financed developments, interest expenditures are not accrued but are recorded when paid.
6. **Long-Term Liabilities.** 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.
7. **Fund Balance Reservations.** Special reporting treatment is also applied in governmental funds when inventories and 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.

C. **Basis of Accounting.**

1. **Modified Accrual Basis of Accounting.** All governmental fund types are accounted for using the modified accrual basis of accounting. The modified accrual basis of accounting recognizes revenues when both "measurable and available." Measurable means the amount can be determined. Available means collectible within the current period or soon enough thereafter to pay current liabilities. 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 reported as expenditures in the year due.

2. **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:

- a. Governmental fund accounting principles are not utilized.
- b. Accounts receivable are stated without an allowance for doubtful accounts. Accounts are written off as collection losses only after the demand has vacated the bill and the entity has taken reasonable actions to collect.
- c. 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.
- d. Items of liability recurring in nature are recognized when paid and are therefore not accrued.
- e. Premiums and/or discounts on bonds are recognized in income or expense in the year bonds are sold.
- f. The cost of accumulated unpaid vacation and sick leave is not accrued.
- g. Financial statement formats vary from GSNAP.
- h. Expenditures under HUD's Public Hooping Drug Elimination Program (PHDEP) are recorded on a project-by-item basis. Upon fulfillment of the grant agreement, noncapitalized expenditures are stated into surplus.

Housing Authority of the Town of Metairie
Metairie, Louisiana

Notes to the Financial Statements (Continued)
June 30, 1988

- i. The entity does not utilize encumbrance accounting.
- j. Expenditures under HUD's Comprehensive Improvements Assistance Program (CIAP) and similar housing programs are fully capitalized, notwithstanding the fact that expenditures are normally a mixture of repairs, replacements and improvements. Consequently, some amounts reported as Fixed Assets may include costs substantially in excess of value.
- k. During project development, interest on mortgages 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.

D. Budgetary Data:

1. **Budget Policy and Practice.** The entity follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. 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.
- b. Budgets for the Capital Projects Fund are prepared on a project-by-fund rather than on an annual basis and, therefore, have been omitted from the accompanying financial statements.
- c. Budgets for the Debt Service Fund are not prepared inasmuch as all revenues and expenditures of the fund are controlled by and processed by HUD. The entity records Debt Service Fund transactions from documents supplied by HUD.

2. **Encumbrances.** Encumbrance accounting is not utilized by the entity.
3. **Budget Basis of Accounting.** The budgets are prepared on the statutory basis of accounting as prescribed by HUD.

E. Assets, Liabilities and Fund Equity:

1. **Cash and Cash Equivalents.** The entity defines cash to include certificates of deposit, money market funds, savings accounts, demand deposits, and other short-term securities with maturities of three months or less. Consequently, the cost, carrying value, and market value are equivalent.

F. Revenues, Expenditures and Expenses:

1. **Compensated Absence.** 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 non-vesting, accumulating rights to receive sick pay benefits.
2. **Income Taxes.** The entity is not subject to federal or state income taxes.

NOTE 2 - DEPOSITS

It is the entity's policy for deposits to be 100% secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation (FDIC) insurance. The entity's deposits are categorized to give an indication of the level of risk assumed by the entity at June 30, 1988. The categories are described as follows:

Housing Authority of the Town of Patterson
Patterson, Louisiana

Notes to the Financial Statements (Continued)
June 30, 1988

- 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. (This includes bank balances that are collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the entity's name.)

Cash Deposits, categorized by level of risk, are:

Total Bank Balances	Category		
	1	2	3
\$ 185,983.10	\$ 185,983.10	\$	\$

The entity did have collateral pledged to it in sufficient amounts to cover deposit balances in excess of insurance coverage. However, the collateral was not in the entity's name and therefore the security interest was not perfected.

NOTE 3 - RESTRICTED CASH

Restricted cash consists of the following:

	Current Housing Program
Debt Service Fund	\$ 27.82

NOTE 4 - INTERFUND RECEIVABLES AND PAYABLES

The following schedule as of June 30, 1988 represents interfund receivables and payables:

Fund Type	Interfund Receivables	Interfund Payables
Special Revenue		
Current Housing	\$.08	\$ 1,358.20
Capital Projects	1,358.20	.80
Total	\$ 1,358.28	\$ 1,359.00

NOTE 5 - FIXED ASSETS

Changes in fixed assets are as follows:

	Beg. of Period	Additions	Deletions	End of Period
Land, land improvements	\$ 427,737.57	\$.00	\$.00	\$ 427,737.57
Building	3,279,578.43	.00	.00	3,279,578.43
Equipment	139,732.28	2,343.00	.00	142,075.28
Constr. in progress	189,235.88	15,408.00	.00	204,643.88
Total	\$ 3,845,712.08	\$ 17,751.00	\$.00	\$ 3,863,463.08

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 \$425,000.00 to be fully financed by grants from HUD.

Housing Authority of the Town of Patterson
Patterson, Louisiana

Notes to the Financial Statements (Continued)
June 30, 1998

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 to protect other interests of the federal government.

NOTE 8 - FIXED LIABILITIES

Fixed liabilities consist of the following:

	Interest Rate	Principal Balance
Payroll related costs		\$ 600.00
FFB note dated September 14, 1987	6.00%	58,204.68
Bonds payable, August 1, 1979 series	5.75%	275,257.00
Total		\$ 334,061.71

The Federal Financing Bank note is payable in annual installments of \$17,838.08, including principal and interest. All annual installments to maturity are payable by HUD. The note matures November 1, 2001.

The bonds mature in series annually in varying amounts with the final maturity date in 2011. All required debt service to maturity on the bonds, including principal and interest, is payable by HUD under a debt service contract with the entity.

Changes in fixed liabilities are as follows:

	FFB Notes	Bonds	Payroll Related Costs
Balance, beginning of period	\$ 70,878.75	\$ 275,218.48	\$ 600.00
Principal retirement	17,272.00	40,853.46	.00
Balance, end of period	\$ 53,606.75	\$ 234,365.02	\$ 600.00

Scheduled retirements of fixed liabilities are as follows:

	FFB Notes	Bonds	Interest	Total
Within first year	\$ 13,188.57	\$ 43,189.28	\$ 54,174.54	\$ 110,552.39
Within second year	14,058.00	45,937.30	50,620.35	110,615.65
Within third year	14,927.51	48,128.43	47,274.87	110,330.81
Within fourth year	15,675.75	51,021.75	43,517.25	110,214.75
Within fifth year	.00	53,884.12	48,585.89	102,469.91
Thereafter	.00	623,676.82	109,635.55	829,312.37

NOTE 9 - COMMITMENTS

Commitments arise primarily from construction in progress. Commitments of June 30, 1998 are composed of the following:

	Project Authorization	Expended to June 30, 1998	Commitment
CLAP #804 85	\$ 120,200.00	\$ 120,200.00	\$ 1,308.00
Total	\$ 120,200.00	\$ 120,200.00	\$ 1,308.00

All project funds are provided by grant from HUD, therefore no additional funding is required to satisfy outstanding commitments at June 30, 1998.

Housing Authority of the Town of Patterson
Patterson, Louisiana

Notes to the Financial Statements (Continued)
June 30, 1999

NOTE 10 - 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.

COMMUNICATIONS

**Moving Authority of the Town of Pelham
Pelham, Louisiana**

**Combining Balance Sheet - All Special Revenue Funds
June 30, 2022**

	Current Funding FVS (100)	FF-CDF FVS (100)	Totals
Assets and Other Debits			
Assets:			
Cash	\$ 104,707.07	\$ -	\$ 104,707.07
Receivables			
Accounts	3,700.00	-	3,700.00
Other	680.00	-	680.00
Prepaid items	30,000.00	-	30,000.00
Total Assets and Other Debits	\$ 138,707.07	\$ -	\$ 138,707.07
Liabilities, Equity and Other Credits			
Liabilities:			
Accounts payable			
Trade	\$ 0,000.00	\$ -	\$ 0,000.00
Payroll taxes withheld and accrued	204.00	-	204.00
Security deposits	0,700.00	-	0,700.00
Due to other funds	1,000.00	-	1,000.00
Accrued PBO's	0,791.00	-	0,791.00
Total Liabilities	12,705.00	-	12,705.00
Equity and Other Credits:			
Fund balances:			
Reserved for projects	30,000.00	-	30,000.00
Unreserved, unencumbered	100,887.00	-	100,887.00
Total Equity and Other Credits	130,200.00	-	130,200.00
Total Liabilities, Equity and Other Credits	\$ 130,200.00	\$ -	\$ 130,200.00

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

**Boarding Authority of the Town of Patterson
Patterson, Louisiana**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Special Revenue Funds
Year Ended June 30, 2009**

	Boarding Revenue 2009	2008 Revenue	Total
Revenues			
Items	\$	\$	\$
Charges for services	148,071.00	--	148,071.00
Operational subsidies/grants	54,754.00	--	54,754.00
Interest	188,100.00	160,750.00	348,850.00
Miscellaneous	2,100.00	--	2,100.00
Total Revenues	393,025.00	160,750.00	553,775.00
Expenditures			
Current			
Administrative salaries	40,000.00	--	40,000.00
Professional fees	5,000.00	--	5,000.00
Travel	601.20	--	601.20
Utility administration	7,000.00	--	7,000.00
Tennis services	500.00	160,750.00	161,250.00
Utilities	21,000.00	--	21,000.00
Maintenance salaries	22,000.00	--	22,000.00
Maintenance materials	19,000.00	--	19,000.00
Other maintenance-cost insurance	11,000.00	--	11,000.00
P&O	6,771.00	--	6,771.00
Employee benefits	50,000.00	--	50,000.00
Capital expenses	100,000.00	--	100,000.00
Capital operations	2,000.00	--	2,000.00
Total Expenditures	304,372.20	160,750.00	465,122.20
Excess of Revenues over Limited Expenditures	88,652.80	--	88,652.80
Fund balance, beginning period	100,000.00	--	100,000.00
Fund balance and surplus	\$ 188,652.80	\$ --	\$ 188,652.80

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

SUPPLEMENTAL FINANCIAL INFORMATION - STATUTORY BASIS

Planning Authority of the Town of Patterson
Patterson, Louisiana

Balance Sheet - Statutory Basis
June 30, 2019

Annual Cash Budget Contract FY-1429

Assets

Cash-checking and in hand	\$ 154,350.57
Accounts receivable-taxes	3,170.84
Accounts receivable-other	688.88
Prepaid insurance	30,548.00
Debt amortization funds	178,678.34
Public Housing drug elimination program	82,088.00
Fixed assets	<u>5,819,229.09</u>
Total Assets	<u>\$ 4,330,682.78</u>

Liabilities and Surplus

Treasury security deposits	\$ 2,280.00
Accounts payable-other	9,857.28
Amounts and withheld payroll taxes	284.52
Accounts Payroll	4,711.88
Fixed liabilities	<u>850,581.71</u>
Total liabilities	865,731.49
Surplus	<u>3,464,951.29</u>
Total Liabilities and Surplus	<u>\$ 4,330,682.78</u>

Boarding Authority of the Town of Patterson
Patterson, Louisiana

Statement of Income and Expenses - Statutory Basis
Current Housing Program
Year Ended June 30, 1998

Annual Contributions Contract FW-1426

Operating Income	
Dwelling rental	\$ 148,947.83
Excess utilities	7,041.00
Interest on general fund investments	2,828.82
Other income	<u>6,671.94</u>
Total operating income	<u>157,658.59</u>
Operating Expenses	
Administration	83,045.22
Tenant services	128.85
Utilities	87,057.77
Ordinary maintenance and operations	86,033.02
General expense	88,218.76
Nonrecurrent maintenance	<u>(168.95)</u>
Total operating expenses	<u>304,648.75</u>
Net operating income (loss) before other items	(146,990.16)
Other charges (credits)	
Interest expense	58,195.02
Prior year adjustments affecting residual receipts	71,028.12
Prior year adjustments not affecting residual receipts	<u>48,221.52</u>
Total other charges (credits)	<u>177,444.66</u>
Net income (loss)	\$ <u>(78,545.50)</u>

**Housing Authority of the Town of Patterson
Patterson, Louisiana**

**Analysis of Surplus - Statutory Bonds
June 30, 1998**

Annual Contributions - Contract FVW 1430

Unassigned Surplus	
Balance per 6-30-97 audit	\$ 3,029,000.74
Plus audit A.S. subsequently booked	88,000.00
Net income (loss) FYE 6-30-98	(258,717.85)
CRF provision FYE 6-30-98	(22,278.49)
Close CR FVW1430*	<u>28,153.85</u>
Balance at 6-30-98	<u>\$ 4,186,058.45</u>
Reserve for Contingencies	
Balance per 6-30-97 audit	180,000.00
CRF provision FYE 6-30-98	<u>82,278.49</u>
Balance at 6-30-98	<u>262,278.49</u>
Cumulative contributions from HUD	
Balance per 6-30-97 audit	5,401,058.54
Contribution FYE 6-30-98	178,480.89
Operating subsidy FYE 6-30-98	<u>178,508.00</u>
Balance at 6-30-98	<u>5,758,047.43</u>
Grants from HUD	
Balance per 6-30-97 audit	1,049,194.09
Grants FYE 6-30-98	77,200.00
FVW1430* subsidy FYE 6-30-98	<u>21,178.05</u>
Balance at 6-30-98	<u>1,147,572.14</u>
Total Surplus	<u>\$ 6,383,776.11</u>

Boarding Authority of the Town of Patterson
Patterson, Louisiana

Computation of Residual Receipts and Assessing Annual Contributions
General Bonding Program
Year Ended June 30, 1988

Annual Contributions Contract #10-1428

Computation of Residual Receipts	
Operating receipts	\$ 187,895.25
Operating income	<u>155,520.88</u>
HUD operating subsidy	
Total operating receipts	<u>328,214.25</u>
Operating expenditures	
Operating expenses	500,842.76
Five year adjustments affecting residual receipts	17,088.12
Capital expenditures	<u>2,543.00</u>
Total operating expenditures	<u>520,473.88</u>
Residual Receipts before provision for reserve, per audit	19,740.36
Audit adjustments (Deducted out)	<u>8,027.11</u>
Residual Receipts before provision for reserve, per PWA	11,713.25
Provision for operating reserve	<u>11,713.25</u>
Residual receipts per PWA	<u>0</u>
Computation of Assessing Annual Contributions	
Fixed annual contributions*	\$ 115,210.70
Less: interest savings	<u>(807,810)</u>
Total annual contribution assessed	692,600.00
Less amount available for reduction of annual contribution - Residual Receipts above	<u>0</u>
Assessing annual contribution	<u>\$ 692,600.00</u>

* Subject to adjustments by HUD.

Measuring Authority of the Town of Patterson
Patterson, Louisiana

Schedule of Membership Costs - Discontinued
June 30, 1998

Annual Contributions Contract FW-1426

	Fiscal 1994-95
1. Funds approved	\$ 125,000.00
Funds expended	<u>123,633.80</u>
Excess of funds approved	\$ <u>1,366.20</u>
2. Funds advanced	\$ 125,000.00
Funds expended	<u>123,633.80</u>
Excess (deficiency) of funds advanced	\$ <u>1,366.20</u>

Boarding Authority of the Town of Patterson
Patterson, Louisiana

Schedule of PDED Cases
June 30, 1998

Annual Contributions Contract #W-1428

	<u>Project#027001 86</u>
1. Funds approved	\$ 23,000.00
Funds expended	<u>23,000.00</u>
Excess of funds approved	<u>\$ -</u>
2. Funds advanced	\$ 23,000.00
Funds expended	<u>23,000.00</u>
Excess (deficiency) of funds advanced	<u>\$ -</u>

Hoisting Authority of the Town of Patterson
Patterson, Louisiana

Analysis of General Fund Cash Balance
June 30, 1998

Annual Contributions-Contract PW-1400

Assets and Other Items

Cash-checking and on hand	\$ 154,701.57
Adjustment for CIP/FCCP funding	(7,500.00)
Accounts receivable-taxes	5,732.61
Accounts receivable-other	809.58
Prepaid insurance	<u>38,219.85</u>
Total	<u>\$ 189,417.29</u>

Liabilities, Reserves, and Other Items

Tenants' security deposits	\$ 9,285.00
Accounts payable-other	9,092.58
Amount and withheld payroll taxes	206.82
Account PW/OT	6,717.68
Operating reserve per FWA	<u>172,844.82</u>
Adjustments affecting Operating Reserve (booked out)	<u>(9,527.10)</u>
Total	<u>\$ 189,417.29</u>

Housing Authority of the Town of Patterson
Patterson, Louisiana

Owned Housing Program

Adjusting Journal Entries
June 30, 1998

Annual Contributors Contract FW-1428

	Acct. # for audit report	Post. # for posting by PFR.	Debit	Credit
(1)				
Interest Expense	5818	5828	\$ 51,598.89	
Bonds Payable	2342	2342	40,893.48	
HJO Annual Contrib. Rec.	1178	1178		\$ 80,287.89
Debt Service Fund	1171	1171		73.80
Revised debt service liability for bonds payable.				
(2)				
Interest Expense	5818	5828	4,858.08	
FFB Notes Payable	2312	2312	12,372.00	
HJO Annual Contrib. Rec.	1178	1178		17,008.88
Revised debt service liability for FFB Notes.				
(3)				
HJO Annual Contrib. Rec.	1178	1178	110,485.89	
Cumulative HJO Prin. Contrib.	2842	2842		110,485.89
Revised annual contribution for year ended June 30, 1998.				
(4)				
Prior Yr. Adj. Affect REE.	6818	6818	457.85	
Unreserved Surplus	2818	2818	31,898.00	
PHDEP 84 Costs	1408.5	1408.5		32,153.85
To close 84 PHDEP program.				
(5)				
Tenant Services	4238	6818	178.88	
PHDEP 85	1408.7	1408.7		178.88
To include expenditures				
(6)				
Prior Yr. Adj. Affecting RR.	6818	00	8,781.71	
Accounting	4178			2,885.70
Administrative Liability	4198			225.11
Gas	4238	NOT		5,872.41
Maintenance Materials	4428			781.89
Maintenance Contract Costs	4478	BOOK		78.50
Revised June 30, 1997 accounts payable				

Housing Authority of the Town of Patterson
Patterson, Louisiana

Owned Housing Program

Adjusting Journal Entries (Continued)
June 30, 1988

Annual Contributions - Contract PW-1420

	Acct. # for credit report	Acct. # for posting by PHA	Debit	Credit
(7)				
Price H. Adj. Apt. PW	8010	8810	\$ 407.00	
Price H. Adj. Nat. Apt. PW	8020	8020		\$ 407.00
To balance BSA				
(8)				
Electricity	4000	800	942.15	
Administration Salary	4180		354.00	
Maintenance Contract Costs	4430		135.00	
Maintenance Materials	4430	PW1	2,841.60	
Other Utilities Expense	4380		1,807.00	
Gas	4030		1,034.88	
Water	4070		3,507.70	
Vendors and Contracts	2111	8008		9,802.98
To accrue accounts payable at June 30, 1988.				

SUPPLEMENTAL FINANCIAL INFORMATION

Housing Authority of the Town of Pullman
 Pullman, Louisiana
 Schedule of Expenditures of Governmental Awards
 Year Ended June 30, 1998

Grant ID Number	Federal CFDA Number	Current Year Program or Award Amount	Balance Remaining at Year - Capital Reimbursable/ Payable	Grant Receipts or Reimburse- ment	Grant Disburse- ments/ Expenditures	Balance End of Year Capital Reimbursable/ Payable
PA-1428	14-880	\$ 175,000.00	\$ -	\$ 175,000.00	\$ 100,000.00	\$ -
070080 86488	14-884 14-882	-	67,152.00 140.00	21,100.00 11,200.00	16,074.00 10,408.00	- 1,268.00
Total HUD and Grant Total		\$ 175,000.00	\$ 67,292.00	\$ 206,100.00	\$ 200,074.00	\$ 1,268.00

U.S. Department of Housing and Urban Development

Direct Programs
 Low - Income Housing
 Operating Expenses

See Note 1 to Financial Statements for a discussion of accounting principles applied in this statement.

See Notes to Financial Statements.

NONFINANCIAL SECTION

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

Board of Commissioners
Housing Authority of the Town of Patterson
P.O. Box 329
Patterson, LA 70392

We have audited the general purpose and combining financial statements of Housing Authority of the Town of Patterson as of and for the year ended June 30, 1999, and have issued our report thereon dated August 26, 1999. 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 Patterson's general purpose and combining financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these 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 Patterson's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose and combining 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 are 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 awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

August 26, 1999


Edward F. Miller, Jr.
Certified Public Accountant