

WORKING ACTIVITY OF THE CITY OF MONROE
Monroe, Louisiana

FINDINGS, RECOMMENDATIONS AND REPLIES

No findings were noted in this report. All controls prescribed appear to be operating properly. The accounting systems appear adequate and are being handled properly. The Board of Commissioners, Executive Director, and the PWA staff are all performing their duties in a professional manner.

Richard C. Urban

CERTIFIED PUBLIC ACCOUNTANT

MEMBER

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
CITY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

OFFICE

1101 LAFAYETTE (SUITE)
MONROE, LOUISIANA 70131
(504) 335-4474

Board of Commissioners
Housing Authority of Monroe
Monroe, Louisiana

Department of Housing and
Urban Development
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

We have audited the general purpose financial statements of the Housing Authority of the City of Monroe, Louisiana, for the year ended September 30, 1988, and have issued our report thereon dated January 15, 1989.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

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

The results of our tests indicate that, with respect to the items tested, the Housing Authority of the City of Monroe, Louisiana, complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the Housing Authority had not complied, in all material respects, with those provisions.

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



RICHARD C. URBAN, C.P.A.

Monroe, Louisiana
January 31, 1989

Richard C. Urban

CITY OF BARRIS, LOUISIANA

MEMORANDUM

PREPARED FOR: BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF BARRIS
CITY OF BARRIS, LOUISIANA

OFFICE:

1114 HENRY STREET
BARRIS, LOUISIANA 70802

Board of Commissioners
Housing Authority of Barris
Barris, Louisiana

Department of Housing and
Urban Development
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

We have audited the general purpose financial statements of the Housing Authority of the City of Barris, Louisiana, for the year ended September 30, 1986, and have issued our report thereon dated January 31, 1987.

We have applied procedures to test the Housing Authority of the City of Barris, Louisiana, compliance with the Affirmative Fair Housing requirements applicable to its HUD-assisted programs for the year ended September 30, 1986.

Our procedures were limited to the applicable compliance requirements described by the Consolidated Audit Guide for Audits of HUD Programs issued by the U.S. Department of Housing and Urban Development, Office of Inspector General in July 1981. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Housing Authority of the City of Barris, Louisiana, compliance with the Affirmative Fair Housing requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the Affirmative Fair Housing requirements. With respect to items not tested, nothing came to our attention that caused us to believe that the Housing Authority of the City of Barris, Louisiana, was not compliant, in all material respects, with these requirements.

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



RICHARD C. URBAN, C.P.A.

Barris, Louisiana
January 31, 1987

Richard C. Urban
CERTIFIED PUBLIC ACCOUNTANT

ADDRESS:
ADDRESS: BOARD OF COMMISSIONERS
(OFFICE OF THE CITY CLERK)
CITY OF MONROE
MONROE, LOUISIANA

OFFICE:
1007 PINEWOOD DRIVE
MONROE, LOUISIANA 70001
MONROE, LOUISIANA

Board of Commissioners
Housing Authority of Eunice
Eunice, Louisiana

Department of Housing and
Urban Development
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

We have audited the general purpose financial statements of the Housing Authority of the City of Eunice, Louisiana, for the year ended September 30, 1989, and have issued our report thereon dated January 31, 1997.

In connection with our audit of the general purpose financial statements of the Housing Authority of the City of Eunice, Louisiana, and with our consideration of the Housing Authority's internal control structure used to administer HUD-assisted programs, as required by the Consolidated Audit Guide for Audits of HUD Programs (the "Guide") issued by the U. S. Department of Housing and Urban Development in July 1989, we selected certain transactions applicable to certain non-major HUD-assisted programs for the year ended September 30, 1989.

As required by the Guide, we performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed, eligibility, and any special provisions that are applicable to these transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Housing Authority of the City of Eunice, Louisiana, compliance with these requirements. Accordingly, we do not express such an opinion.

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

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



RICHARD C. URBAN, C.P.A.

Opalness, Louisiana
January 28, 1997

Richard C. Uffner
CERTIFIED PUBLIC ACCOUNTANT

STATE OF
LOUISIANA
DEPARTMENT OF REVENUE
OFFICE OF COMPTROLLER
CERTIFIED PUBLIC ACCOUNTANTS

OFFICE:
1001 WASHINGTON DRIVE
MONTELEONE, LOUISIANA 70002
PHONE: (504) 588-1111

Board of Commissioners
Housing Authority of Monroe
Monroe, Louisiana

Department of Housing and
Urban Development
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

We have audited the general purpose financial statements of the Housing Authority of the City of Monroe, Louisiana, for the year ended September 30, 1990, and have issued our report thereon dated January 10, 1991.

We have applied procedures to test the Housing Authority of the City of Monroe, Louisiana, compliance with the following requirements applicable to its major HUD-assisted programs, which are identified in the schedule of Federal financial assistance, for the year ended September 30, 1990: Political activity, Davis-Bacon Act, civil rights, cash management, relocation assistance and real property acquisition, Federal financial reports, allowable cost/limit principles, three-year workplace act, and administrative requirements.

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

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

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



RICHARD C. UFFNER, C.P.A.

Monroe, Louisiana
January 10, 1991

RICHARD C. URSAN
CERTIFIED PUBLIC ACCOUNTANT

STATEMENT
AMENDMENT STATE OF
CERTIFIED PUBLIC ACCOUNTANT
CITY OF MONROE
CERTIFIED PUBLIC ACCOUNTANT

OFFICE
1107 MONROE DRIVE
MONROE, LOUISIANA 70001
PHONE 225-385-2222

Board of Commissioners
Housing Authority of Barboe
Barboe, Louisiana

Department of Housing and
Urban Development
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

We have audited the financial statements of the Housing Authority of the City of Barboe, Louisiana, for the year ended September 30, 1986, and have issued our report thereon dated January 31, 1987. In addition, we have audited the City of Barboe Housing Authority's compliance with the specific program requirements concerning types of service allowed or disallowed; eligibility; matching, level of effort, or earmarking; reporting; claims for advances and reimbursement; construction contracts prohibiting the use of long-term leases; procurement notices and awards obtained or used for matching that are applicable to each of its major HUD-assisted programs, for the year ended September 30, 1986. The management of the Housing Authority of the City of Barboe, Louisiana, is responsible for the Housing Authority's compliance with these requirements. Our responsibility is to express an opinion on compliance with these requirements based on our audit.

We conducted in accordance with general accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the Consolidated Audit Guide for Audits of HUD-assisted Programs (the "Guide"), issued by the U.S. Department of Housing and Urban Development, Office of Inspector General in July 1983. These standards and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Housing Authority's compliance with these requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Housing Authority of the City of Barboe, Louisiana, complied, in all material respects, with the requirements described above that are applicable to each of its HUD-assisted programs for the year ended September 30, 1986.

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


RICHARD C. URSAN, C.P.A.

Opinion, Louisiana
January 31, 1987

of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures in the following categories: cash receipts, cash disbursements, and reporting.

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk.

We performed tests of controls, as required by the Guide, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements applicable to the Public Housing Authority's HUD-assisted programs. Our procedures were less in scope than would be necessary to render an opinion on internal control structure policy and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited or that noncompliance with laws and regulations that would be material to a HUD-assisted program 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 structure and its operation that we consider to be material weaknesses as defined above.

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



RICHARD C. URBAN, C.P.A.

Greensboro, Louisiana
January 31, 1997

RICHARD C. URBAN

CERTIFIED PUBLIC ACCOUNTANT

ADDRESS

ASSOCIATED STATE OF
LAWYERS AND PUBLIC ACCOUNTANTS
CITY OF MONROE
CERTIFIED PUBLIC ACCOUNTANT

OFFICE

1109 BELLAIR BLVD
MONROE, LOUISIANA 70001
PHONE 281-2221

Board of Commissioners
Housing Authority of Eunice
Eunice, Louisiana

Department of Housing and
Urban Development
New Orleans, Louisiana

INTERIM AUDITOR'S REPORT ON THE INTERNAL CONTROL STRUCTURE

We have audited the general purpose financial statements of the Housing Authority of the City of Eunice, Louisiana, for the year ended September 30, 1986, and have issued our report thereon dated January 31, 1987. We have also audited the City of Eunice Housing Authority's compliance with requirements applicable to HUD-assisted programs and have issued our reports thereon dated January 31, 1987.

We conducted our audits in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and The Consolidated Audit Guide for Audits of HUD Programs (the "Guide"), issued by the U.S. Department of Housing and Urban Development, Office of the Inspector General in July 1983. Those standards and the guide require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement, and about whether the Eunice Housing Authority complied with laws and regulations, noncompliance with which would be material to a HUD-assisted program.

In planning and performing our audits for the year ended September 30, 1986, we considered the Eunice Housing Authority's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinions on the general purpose financial statements and on its compliance with specific requirements applicable to its major HUD-assisted programs and not to provide assurance on the internal control structure.

The management of the Housing Authority of the City of Eunice, Louisiana, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorizations and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles and that HUD-assisted programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities or instances of noncompliance may nevertheless occur and not be detected. Also, prevention of any evaluation

BUDGING ACTIVITIES OF THE CITY OF MONROE
Louisiana

SCHEDULE OF ADJUSTING JOURNAL ENTRIES
September 30, 1990

Acct. No. for Audit Purposes	Description	Debit	Credit	Acct.No. for PMA Books
60A	11) Prior year adjustment not affecting rev. receipts	\$ 48,872.73		6010.0
60A	Prior year adjustment affecting rev. receipts		\$ 48,872.73	6010.0
	To correctly record prior years adjusting entries affecting operating reserve.			
1400.1	12) Land, structures and equip.	15,775.55		1400.1
6010.0	Prior year adjustment not affecting rev. receipts		15,775.55	6010.0

HOUMA PARISH OF THE CITY OF MONROE
Lafayette, Louisiana

ANALYSIS OF GENERAL FUND CASH BALANCE
AT SEPTEMBER 30, 1996

Annual Contributions Contract PM- 715

COMPUTATION BEFORE ADJUSTMENTS

Net operating receipts retained:	
Operating reserve	\$ 55,086.77
Treasal security deposits	23,450.80
Audit adjustments affecting general fund cash	<u>48,822.73</u>
	127,359.30

ADJUSTMENTS

Expenses/costs not paid:	
Accounts payable	15,712.88
Accrued billif	3,589.88
Income not received:	
Accounts receivable	<u>(35,800)</u>
General fund cash available	192,235.86

OTHER APPLICATIONS OF GENERAL FUND CASH

Deferred charges	\$ 17,548.88
Investments	<u>(122,611.85)</u>
	<u>(148,133.83)</u>

GENERAL FUND CASH	52,745.86

HOUSING AUTHORITY OF THE CITY OF SLICHT
Baton Rouge, Louisiana

STATEMENT AND CERTIFICATION OF ACTUAL MODERNIZATION COSTS
As of September 30, 1996

1991 ISSUE LA 48-C25-BOTE

FUNDS APPROVED	\$ 300,000.00
FUNDS EXPENDED	<u>300,000.00</u>
EXCESS OF FUNDS APPROVED	-0-

FUNDS ADVANCED	300,000.00
FUNDS EXPENDED	<u>300,000.00</u>
EXCESS OF FUNDS ADVANCED	-0-

- 1) The distribution of costs by project as shown on the Final Statement of Modernization Cost submitted to HUD for approval is in agreement with the DBA's records.
- 2) All modernization costs have been paid and all related liabilities have been discharged through payment.

BOULEVARD AUTHORITY OF THE CITY OF MONROE
MONROE, LOUISIANA

STATEMENT OF RECONSTRUCTION COSTS -
UNCOMPLETED AS OF SEPTEMBER 30, 1990

Annual Contributions Contract No. 115

COMPLEMENTARY GRANT PROGRAM (LA 48-035-5025-1994)

Funds approved	\$ 180,000.00
Funds advanced	388,122.68
Funds expended	<u>156,122.68</u>
Excess of funds advanced over funds expended	-0-

COMPLEMENTARY GRANT PROGRAM (LA 48-035-5025-1995)

Funds approved	\$ 275,000.00
Funds advanced	70,464.56
Funds expended	<u>70,464.56</u>
Excess of funds advanced over funds expended	-0-

BOARDING AUTHORITY OF THE CITY OF SLIDER
Baton Rouge, Louisiana

COMPOSITION OF FUNDING RECEIPTS AND ACCOUNTING
ANNUAL CONTRIBUTIONS - 1988 DEFICIT FUNDING
Year Ended September 30, 1998

Annual Contributions Contract #9- 315

COMPOSITION OF FUNDING RECEIPTS

Operating Receipts

Operating income	\$	288,188.22
ISE operating subsidy		<u>148,222.80</u>
Total operating receipts		436,411.02

Operating Expenditures

Operating expenditures		448,710.37
Replacement of non-responsible equipment		<u>752.85</u>
Total operating expenditures		<u>449,463.22</u>

Residual receipts (deficit) per audit (70,423.000

Reduction of operating reserves 70,423.00

Residual receipts (deficit) -0-

COMPOSITION OF ACCOUNTING CONTRIBUTIONS

Fixed Annual Contribution 27,826.63

Accruing Annual Contribution 27,826.63

BOARDING AUTHORITY OF THE CITY OF MONROE
 Monroe, Louisiana

STATEMENT OF SURPLUS
 Year ended September 30, 1994

Annual Contributions Contract, FM- 715

UNRESERVED SURPLUS

Balance per audit at September 30, 1993	\$1 2,547,645.403
Net loss at September 30, 1994	1 147,183.283
Reduction of operating reserve, September 30, 1994	1 18,423.80
Balance at September 30, 1994	1 2,382,038.320

RESERVED RESERVE - OPERATING RESERVE

Balance per audit at September 30, 1993	108,428.37
Reduction of operating reserve, September 30, 1994	1 18,423.803
Balance at September 30, 1994	90,004.57

CUMULATIVE AID CONTRIBUTIONS

Balance per audit at September 30, 1993	7,791,728.52
Accruing annual contributions, September 30, 1994	27,938.83
Operating subsidy, September 30, 1994	184,382.89
Comprehensive Grant Program funds - fiscal year ended September 30, 1994	225,298.62
Balance at September 30, 1994	8,229,348.86

TOTAL SURPLUS	9,870,349.75
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See notes to financial statements.

HOUSING AUTHORITY OF THE CITY OF MONROE
Monroe, Louisiana

STATEMENT OF REVENUE AND EXPENDITURES - FBA GRANT HOUSING
Year ended September 30, 1996

Annual Contributions Contract #A- 715

OPERATING REVENUE

Housing rental	\$	222,849.00
Excess utilities		<u>58,420.00</u>
		281,269.00
Interest on general fund investments		8,217.22
Other income		<u>5,502.00</u>
Total operating income		289,188.22

OPERATING EXPENDITURES

Administration		85,624.27
Utilities		158,943.62
Ordinary maintenance and operation		187,181.12
Executive maintenance		1,116.50
General expenses		<u>85,321.90</u>
Total operating expenditures		618,187.41
Net operating loss	\$	328,999.19

OTHER CHARGES

Interest on bonds		<u>3,681.68</u>
Total other charges		3,681.68

OTHER CREDITS

Gain on sale of assets	\$	65.00
Prior year adj. not affecting residual receipts	\$	<u>15,129.50</u>
Total other credits	\$	15,194.50
Net loss	\$	343,163.29

See notes to financial statements.

HOUSHI MUNICIPALITY OF THE CITY OF SLACK
Baton, Louisiana

BALANCE SHEET
September 30, 1996

Annual Distribution Contract #4- 713

A S S E T S

Cash	\$	53,145.86
Accounts receivable		336.80
Debt amortization funds		28,838.82
Investments		122,671.96
Deferred charges		17,558.94
Land, structures and equipment		<u>5,728,130.23</u>
Total Assets		5,842,617.51 *****

LIABILITIES AND SURPLUS

Accounts payable		41,182.80
accrued liabilities		7,589.80
Fixed liabilities		<u>223,486.77</u>
Total Liabilities		272,269.37
Surplus		<u>5,570,348.14</u>
Total liabilities and surplus		5,842,617.51 *****

See notes to Financial statements.

HOUSING AUTHORITY OF THE CITY OF MONROE
Monroe, Louisiana

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
Year ended September 30, 1996

Federal Grantor/ Program Title	CFDA No.	Grant ID No.	Grant Amount Received	Program Expenditures
U. S. Dept. of Housing and Urban Development				
Direct Programs:				
Low-Income HAP	14.850	96-1187	\$ 172,138.63	\$ 172,138.63
Modernization:				
Program Year 1993	14.852	96-1187	24,423.00	24,423.00
Program Year 1994	14.852	96-1187	192,914.63	192,914.63
Program Year 1995	14.852	96-1187	<u>78,466.95</u>	<u>78,466.95</u>
Total U.S. Dept. of Housing and Urban Development			<u>468,083.25</u>	<u>468,083.25</u>
Total federal assistance			<u>468,083.25</u>	<u>468,083.25</u>
Federal funds on hand at September 30, 1995:			-0-	
Grant amounts received			468,083.25	
Program expenditures			<u>(468,083.25)</u>	
Federal funds on hand at September 30, 1996:			-0-	

- 1) The Department of Housing and Urban Development has monies through the Annual Identification Contract the Housing Authority of the City of Monroe, Louisiana, booked indebtedness. This booked indebtedness was \$ 223,495.77 at September 30, 1996.

Richard C. Urman
CERTIFIED PUBLIC ACCOUNTANT

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
MEMBER OF Louisiana
CERTIFIED PUBLIC ACCOUNTANTS

OFFICE
1171 BELMONT DRIVE
BAYLUMS, LOUISIANA 70714
PHONE 833-2424

Board of Commissioners
Housing Authority of Harico
Harico, Louisiana

Department of Housing and
Urban Development
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT ON FEDERAL FINANCIAL ASSISTANCE

We have audited the general purpose financial statements of the Housing Authority of the City of Harico, Louisiana, for the year ended September 30, 1980, and have issued our report thereon dated January 15, 1981. These general purpose financial statements are the responsibility of the management of the Housing Authority of the City of Harico, Louisiana. 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 General of the United States and the Consolidated Audit Guide for Audits of HUD Programs issued by the U.S. Department of Housing and Urban Development, Office of the Inspector General in July 1973. These standards and the guide 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 financial statement 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 of the Housing Authority of the City of Harico, Louisiana, taken as a whole. The accompanying schedule of federal financial assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statement and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.



RICHARD C. URMAN, C.P.A.

Harico, Louisiana
January 31, 1981

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 10 - INTERFUND RECEIVABLE/PAYABLES

Interfund receivable/payable:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Fiduciary Fund	General Fund	\$ 23,450

NOTE 11 - LITIGATION AND CLAIMS

As September 30, 1986, the authority was not involved in any lawsuits or aware of any claims against it.

NOTE 12 - FEDERAL COMPLIANCE CONTINGENCIES

No questioned or disallowed costs were noted for inclusion in our report.

NOTE 13 - CONTINGENT LIABILITIES

As September 30, 1986, employees of the authority have accumulated and vested \$ 8,200 of employee leave benefits, which was computed in accordance with ERISA Code of Federal Regulations. This amount is not expected to be paid from current available resources; therefore, the liability of \$8,200 is recorded in the general long-term obligations account group.

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE 6 - CHANGES IN AGENCY FUND DEPOSITS AND OTHERS

A summary of changes in agency fund deposits and others follows:

Agency Fund/ Trust security deposits	Balance at Beginning of Year	Additions	Deletions	Balance at End of Year
	\$ 10,508	\$ 4,790	\$ 800	\$ 23,498

NOTE 7 - CHANGES IN GENERAL LONG-TERM OBLIGATIONS

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

	Incurred Debt	Compensated Retirees	Total
Long-term obligations at Sept. 30, 1995	\$ 243,351	\$ ---	\$ 243,351
Additions	---	8,300	8,300
Deductions	(18,895)	---	(18,895)
Long-term obligations at Sept. 30, 1996	224,456	8,300	232,756

All authority bonds outstanding at September 30, 1996, in the amount of \$ 224,456, are simple issue bonds with maturities in 200 and interest rates at 3.75 %. Bond principal and interest payable in the next fiscal year are \$ 10,352 and \$ 8,601, respectively. The individual issues are as follows:

Bond Issue(s)	Original Issue	Interest Rates	Final Payment Due	Interest to Maturity	Principal outstanding Sept. 30, 1996
Single issue	\$1,327,000	3.75 %	8/1/2006	\$ 53,122	\$ 323,498
Total bonds	1,327,000			53,122	323,498

All principal and interest requirements are funded in accordance with federal law by the annual contributions contract from IRD. At September 30, 1996, the authority has accumulated \$1,000 in the debt service fund for future debt requirements. The bonds are due as follows:

Fiscal Year ending 9/30	Principal Payments	Interest Payments	Total
1997	\$ 10,352	\$ 8,601	\$ 18,953
1998	10,668	7,937	18,605
1999	20,615	7,000	27,615
	80,297	23,538	103,835

NOTES TO FINANCIAL STATEMENTS (continued)

	Balance Sept. 30, 1995	Additions	Deletions	Balance Sept. 30, 1996
Land	\$ 182,412	\$ ---	\$ ---	\$ 182,412
Buildings	4,473,962	296,178	---	4,770,140
Equipment	128,465	11,143	369	139,239
Construction in progress:				
Administration costs	439,825	295,965	308,099	427,691
Total	\$ 1,423,254	\$ 597,186	\$ 608,468	\$ 1,411,972

NOTE 6 - RETIREMENT SYSTEMS

The authority participates in the Housing-Renewal and Local Agency Retirement Plan which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through the plan, the authority provides pension benefits for all full-time employees. All eligible individuals must be employed for at least six months before participating in the plan. The authority has six employees participating as of September 30, 1996.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan and investment earnings. Benefits of the plan are funded by employee and employer contributions. Participants in the plan are required to make a monthly contribution of five percent of their basic compensation. The authority makes a monthly contribution equal to seven percent of each participant's basic compensation.

The employer contributions and earnings allocated to each participant's account are fully vested after one year of continuous service.

The authority's total payroll for the fiscal year ended September 30, 1996, was \$121,693. The authority's contributions were made based on the total covered payroll of \$810,913. The authority and the covered employees made the required contributions for the year ended September 30, 1996. The employee contributions totaled \$ 4,684 while the authority's contributions totaled \$ 7,882 for the year ended September 30, 1996.

NOTE 7 - ACCOUNTS, DEBITORS, AND OTHER PAYABLES

The payables of \$ 25,322 at September 30, 1996, are as follows:

General Fund	Amount
Payments in lieu of taxes	\$ 7,599
Withholdings	551
ACCOUNTS	17,181
Total	\$ 25,322

NOTE 3 - CASH AND CASH EQUIVALENTS

NOTE 3 - CASH AND CASH EQUIVALENTS

At September 30, 1994, the authority has cash and cash equivalents totaling \$175,757 as follows:

General deposits	\$ 53,945
Time deposits	<u>122,812</u>
Total	175,757

These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent banks. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At September 30, 1994, the authority has \$175,757 in deposits. These deposits are secured from risk by \$708,080 of Federal Deposit Insurance and \$410,000 of pledged securities held by the custodial bank in the name of the fiscal agent banks (GAO Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GAO Statement 3, Louisiana Revised Statute 95:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the authority that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 4 - RECEIVABLES

The receivables of \$28,180 at September 30, 1994, are as follows:

Class of Receivable	General Fund	Debt Service Fund	Total
Local sources:			
Taxes	\$ 336	\$ ---	\$ 336
Federal sources:			
Accruing annual costs,	---	<u>27,814</u>	<u>27,814</u>
Total	336	27,814	28,150

NOTE 5 - FIXED ASSETS

The changes in general fixed assets are as follows:

NOTES TO FINANCIAL STATEMENTS (continued)

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.

Fund Equity

Reserves

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

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

Interfund Transactions

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

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecursing or nonreversive permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Total Columns on Combined Statements

The total columns on the combined statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation, interfund eliminations have not been made in the aggregation of this data.

NOTE 2 - EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had expenditures/expenses over budgeted expenditures/expenses for the year ended September 30, 1996:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Defavorable Variance</u>
General fund	\$ 442,760	\$ 444,014	\$(2,834)

NOTES TO FINANCIAL STATEMENTS (continued)

3. The budget comparison presented in the financial statements includes the original budget and all amendments.

Cash and Cash Equivalents

Cash includes accounts in demand deposits, interest-bearing demand deposits, and money market accounts and certificates of deposit with original maturities of 90 days or less. Under state law, the authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the authority may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

Short-term Interfund Receivables/Payables

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

Prepaid Items

Payments made to insurance companies for coverage that will benefit the period beyond September 30, 1994 are recorded as prepaid insurance.

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 are not capitalized. No construction period interest costs have been incurred and capitalized for the fiscal year ended September 30, 1994. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

Deferred Accruals

The authority follows Civil Service guidelines pertaining to the accumulation of vacation and sick leave. This leave may be accumulated and carried over between fiscal years, with a maximum of 300 hours of payment of leave upon termination or retirement. In addition, the Executive Director's employment contract allows him to accrue annual leave in excess of 300 hours to be paid upon retirement.

The cost of current leave privileges, computed in accordance with GASB Codification Section 640, is recognized as a current-year expenditure in the governmental funds when leave is actually taken. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

NOTES TO FINANCIAL STATEMENTS (continued)

Rental income, service utilities, and other income are recorded in the month earned.

Interest earnings are recorded when time deposits mature and interest is credited to the authority's deposits.

Expenditures

Expenditures are recorded when the related fund liability is incurred. This includes expenditures for salaries and capital outlay in the general fund.

Expenditures for principal and interest on long-term obligations are recognized when due. The authority's liability for compensated absences is accounted for in the general long-term obligation account group and is recorded annually. At September 30, 1994, the liability for accumulated compensated absences was \$ 8,300 for the general fund.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Deferred Revenues

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

Budgets

The authority uses the following budget processes:

1. The Executive Director prepares a proposed budget and submits same to the Board Commissioners no later than thirty days prior to the beginning of each fiscal year.
2. Following discussion and acceptance of the budget by the Board, it is sent to H&B for approval.
3. Upon approval by H&B, the budget is formally adopted.
4. Any budgetary amendments require the approval of the Executive Director and Board of Commissioners.
5. Any budgetary appropriations lapse at the end of each fiscal year.
6. Budgets for the general, Debt Service, and Capital Projects Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

NOTES TO FINANCIAL STATEMENTS (continued)

classifications and a description of each existing fund type follow:

Governmental Funds

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

1. **General Fund**--the general operating fund of the authority accounts for all financial resources, except those required to be accounted for in other funds. The General Fund includes transactions of the low rent housing assistance program.
2. **Debt service funds**--account for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations recorded in the general long-term obligations account group. Debt service funds contain current year payments of principal and interest on project notes and bonds payable.
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. Capital projects funds contain transactions relating to active modernization and development programs.

Fiduciary Funds

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the authority. The Tenant Security Deposits Agency Fund consists of the tenant security deposit accounts.

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

Basis of Accounting

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

Revenues

Operating subsidies and the annual contributions received from HUD are recorded when available and measurable. Federal restricted grants are recorded when reimbursable expenditures have been incurred.

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

Reporting Entity

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the authority is legally separate and fiscally independent, the authority is a separate governmental reporting entity, or appointment of governing body, and other general oversight responsibility.

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

The authority includes all funds, account groups, activities, or actions, that are within the oversight responsibility of the authority.

Certain units of local government over which the authority exercises no oversight responsibility, such as the parish police jury, school board, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the authority. In addition, the accompanying financial statements do not include various tenant associations which are legally separate entities.

Fund Accounting

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

Funds of the authority are classified into two categories: governmental and fiduciary. Each category, in turn, is divided into separate fund types. The fund

ERICIE HOUSING AUTHORITY
ERICIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
As of and for the Year ended September 30, 1996

INTRODUCTION

The Ericie Housing Authority (authority) was created by Louisiana Revised Statute (LSA-R.S.) 40:191 to engage in the acquisition, development, and administration of a low cost housing program to provide safe, sanitary, and affordable housing to the citizens of Ericie, Louisiana.

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

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

At September 30, 1996, the authority manages 156 public housing units.

In addition, the authority is currently administering three separate modernization programs.

Debt Service Fund			Capital Projects Fund		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ ---	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
27,937	27,937	---	---	---	---
<u>27,937</u>	<u>27,937</u>	---	<u>285,865</u>	<u>285,865</u>	---
---	---	---	<u>285,865</u>	<u>285,865</u>	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	295,000	295,000	---
18,054	18,054	---	---	---	---
9,082	9,082	---	---	---	---
<u>27,937</u>	<u>27,937</u>	---	<u>295,000</u>	<u>295,000</u>	---
---	---	---	---	---	---
---	1,000	1,000	---	---	---
---	1,000	1,000	---	---	---
-----	-----	-----	-----	-----	-----

SENATE LEADING MINORITY
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (COMP BASIS) AND ACTUAL - GENERAL,
DEBT SERVICE, AND CAPITAL PROJECT FUND
For the Year Ended September 30, 1996

	General Fund		Variance - Favorable - (Unfavorable)
	Budget	Actual	
REVENUES			
Local sources:			
Dwelling rental	\$ 217,600	\$ 222,049	\$ 4,449
Excess utilities	43,200	58,420	15,220
Interest earnings	6,554	8,297	1,743
Other	2,168	5,582	3,414
Federal sources:			
Operating subsidy	144,200	144,200	---
Annual Contributions Contract	---	---	---
Grants	---	---	---
Total revenues	<u>413,712</u>	<u>424,388</u>	<u>10,676</u>
EXPENDITURES			
Current:			
Administration	77,450	95,624	1,890
Utilities	157,800	158,044	(2,344)
Ordinary maintenance	184,600	167,161	(2,581)
Nonrecurring maintenance	---	3,120	(3,120)
General expenditures	81,970	88,242	2,828
Facilities acquisition & construction	---	700	(700)
Debt service:			
Principal retirement	---	---	---
Interest and bank charges	---	---	---
Total expenditures	<u>442,380</u>	<u>444,814</u>	<u>(2,034)</u>
EXCESS (DEFICIENCY) OF REVENUES			
OVER EXPENDITURES	\$ 29,660	\$ 10,424	18,644
FUND BALANCE, BEGINNING			
	---	33,712	33,712
FUND BALANCE, ENDING			
	\$ 29,660	44,136	14,476

The accompanying notes are an integral part of this statement.

PUBLIC HOUSING AUTHORITY
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - ALL GOVERNMENTAL FUNDS TYPES
 Year Ended September 30, 1996

	Governmental Fund Types			TOTAL Governmental Fund
	General	Debt Service	Capital Projects	
REVENUES				
Local sources:				
Rentling rental	\$22,049	\$ ---	\$ ---	\$22,049
Excess utilities	56,420	---	---	56,420
Interest earnings	6,217	---	---	6,217
Other	5,600	---	---	5,600
Federal sources:				
Operating subsidy	144,202	---	---	144,202
Annual Contributions Contract	---	27,937	---	27,937
Grants	---	---	295,855	295,855
Total revenues	<u>424,288</u>	<u>27,937</u>	<u>295,855</u>	<u>748,180</u>
EXPENDITURES				
Current:				
Administration	95,624	---	---	95,624
Utilities	188,944	---	---	188,944
Ordinary maintenance	107,180	---	---	107,180
Minor/major maintenance	1,120	---	---	1,120
General expenditures	80,242	---	---	80,242
Facilities acquisition and construction	700	---	295,855	296,555
Debt services:				
Principal retirement	---	18,855	---	18,855
Interest and bond charges	---	9,882	---	9,882
Total expenditures	<u>444,674</u>	<u>28,737</u>	<u>295,855</u>	<u>769,316</u>
EXCESS (deficiency) OF REVENUES OVER EXPENDITURES				
	<u>(10,424)</u>	<u>---</u>	<u>---</u>	<u>(10,424)</u>
OTHER FINANCING SOURCES (uses)				
Operating transfers in	---	---	---	---
Operating transfers out	---	---	---	---
Total other financing sources (uses)	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
EXCESS (deficiency) OF REVENUES AND OTHER SOURCES OVER SOURCE- DISTRIBUTION AND OTHER USES				
	<u>(10,424)</u>	<u>---</u>	<u>---</u>	<u>(10,424)</u>
FUND BALANCE, BEGINNING	<u>33,712</u>	<u>1,000</u>	<u>---</u>	<u>34,712</u>
FUND BALANCE, ENDING	<u>23,288</u>	<u>1,000</u>	<u>---</u>	<u>24,288</u>

The accompanying notes are an integral part of this statement.

Fiduciary Fund	Account Groups		TOTAL (Memorandum Only)
	General Fund Assets	General Long-Term Objections	
Agency Fund			
\$ 0.000	\$ 0.000	\$ 0.000	\$ 0.000
23,450	0.000	0.000	23,450
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
0.000	0.000	8,200	8,200
<u>0.000</u>	<u>0.000</u>	<u>8,200</u>	<u>8,200</u>
<u>23,450</u>	<u>0.000</u>	<u>8,200</u>	<u>31,650</u>
0.000	0.000	0.000	0.000
0.000	5,720,130	0.000	5,720,130
0.000	0.000	0.000	0.000
0.000	0.000	0.000	1,800
<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>1,800</u>
<u>0.000</u>	<u>5,720,130</u>	<u>0.000</u>	<u>5,720,130</u>
<u>23,450</u>	<u>5,720,130</u>	<u>8,200</u>	<u>5,748,130</u>
*****	*****	*****	*****

MUNICIPAL HOUSING AUTHORITY
CONDENSED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 1996

	Governmental Fund Types		
	General	Debt Service	Capital Projects
LIABILITIES, EQUITY, AND OTHER CREDITS			
CREDITS			
Liabilities:			
Accounts, salaries, and other payables	\$ 25,332	\$ ---	\$ ---
Interest payable	23,458	---	---
Expenses due others	---	---	---
Deferred revenues	---	---	---
Unredeemed bonds and interest payable	---	27,814	---
Compensated absences payable	---	---	---
Taxes payable	---	---	---
Total Liabilities	48,790	27,814	---
Equity and Other Credits:			
Contributed capital	---	---	---
Investment in general fixed assets	---	---	---
Fund balances:			
Reserved	---	1,000	---
Unreserved	22,280	---	---
Total Equity and Other Credits	22,280	1,000	---
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	71,040	28,814	---

The accompanying notes are an integral part of this statement.

<u>Fiduciary Fund</u>		<u>Account Group</u>		<u>TOTALS</u> <u>(Memorandum only)</u>
<u>Agency Fund</u>	<u>General Fund Assets</u>	<u>General Long-Term Obligations</u>		
\$ ---	\$ ---	\$ ---		\$ 94,169
---	---	---		28,158
23,450	---	---		23,450
---	---	---		17,519
---	5,720,131	---		5,720,131
---	---	28,834		28,834
---	---	<u>282,882</u>		<u>282,882</u>
23,450	5,720,131	231,686		6,075,151
-----	-----	-----		-----

MUNICIPAL SERVICE AUTHORITY
 CURRENT BALANCE SHEET - ALL FUND TYPES AND ACTIVES GROUPS
 September 30, 1998

	Governmental Fund Types		
	General	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS			
Assets:			
Cash and cash equivalents	\$ 53,545	\$ 1,800	\$ ---
Receivables (net of allow- ance for noncollectibles)	376	27,854	---
Interfund receivables	---	---	---
Prepaid items	57,519	---	---
Land, buildings and equipment	---	---	---
Other Debits:			
Amount available in debt service funds	---	---	---
Amount to be provided for retirement of general long-term obligations	---	---	---
Total Assets	31,840	29,654	---
	*****	*****	*****

The accompanying notes are an integral part of this statement.

GENERAL PURPOSE
FINANCIAL STATEMENTS

Board of Commissioners
Estate Planning Authority
Baton Rouge, Louisiana
Page 3



RICHARD C. O'NEAL, C.P.A.

Opelousas, Louisiana
January 27, 1991

FEB 27 4 58 PM '58

STATE OF LOUISIANA
OFFICE OF THE COMPTROLLER
GENERAL ACCOUNTS
1000 BAYOU LAFAYETTE
MONROE, LOUISIANA 70001

OFFICE
1000 BAYOU LAFAYETTE
MONROE, LOUISIANA 70001
PHONE 281-3100

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Housing Authority
Monroe, Louisiana

We have audited the accompanying general purpose financial statements of the Housing Authority of the City of Monroe, Louisiana as of and for the year ended September 30, 1958, as listed in the table of contents. These financial statements are the responsibility of the Housing Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. 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 the Housing Authority of the City of Monroe, Louisiana, as of September 30, 1958, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying supplemental information statements and schedules listed in the table of contents are included to meet HUD regulatory requirements. These statements were prepared in conformity with the accounting practices prescribed by the Department of Housing and Urban Development, which is a comprehensive basis of accounting other than generally accepted accounting principles. 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 presented in all material respects in relation to the general purpose financial statements taken as a whole.

Receipt Acknowledged
Legislative Auditor

By _____

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MISSING AUTHORITY OF THE CITY
OF MONROE
MONROE, Louisiana
REPORT ON EXAMINATION OF FINANCIAL
STATEMENTS AND SUPPLEMENTARY DATA
Year ended September 30, 1906

private provisions of this law, the
control is a public document. It
regard the receipt of deposits
in the interest of the bond,
and the receipt of the public
receipts. The receipt is available for
public inspection at the State
Treasury and at the public hall
for and, where appropriate, at the
office of the parish clerk of court

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