

ISSUING AUTHORITY OF THE TOWN OF BASTIA  
Bastia, Louisiana

STATEMENT OF SURPLUS  
For the two years ended December 31, 1996

Annual Contributions Contract PH-349

UNASSIGNED ASSETS

Balance per audit at December 31, 1994	\$ (365,231)
Net Loss:	
December 31, 1995	1 13,250
December 31, 1996	( 59,800)
Prior Year Audit Adjustment	
Provision for reduction of operating reserve -	
December 31, 1995	113,495
December 31, 1996	<u>3,838</u>
Balance at December 31, 1996	<u>(418,281)</u>

RESERVED SURPLUS - OPERATING RESERVE

Balance per audit at December 31, 1994	30,400
Prior Year Audit Adjustment	
Provision for reduction of operating reserve -	
December 31, 1995	13,895
December 31, 1996	<u>(3,838)</u>
Balance at December 31, 1996	<u>39,457</u>

CUMULATIVE FUND CONTRIBUTIONS

Balance per audit at December 31, 1994	557,873
Forgiveness of Debt	574,427
Operating subsidy -	
December 31, 1995	26,835
December 31, 1996	<u>(16,825)</u>
Balance at December 31, 1996	<u>1,122,285</u>
TOTAL SURPLUS	<u>\$ 703,994</u>

HOUSING AUTHORITY OF THE TOWN OF BASTILE  
Bastile, Louisiana

STATEMENT OF REVENUE AND EXPENDITURES - PWA OWNED HOUSING  
For the two years ended December 31, 1986 and 1985

Annual Contributions Contract PH-240

	<u>12/31/86</u>	<u>12/31/85</u>
<b>Operating Income</b>		
Dwelling rental	\$ 22,228	\$ 21,798
Total rental income	22,228	21,798
Interest on investments	503	481
Other income	<u>10</u>	<u>81</u>
Total operating income	<u>22,741</u>	<u>22,360</u>
<b>Operating Expenditures</b>		
Administration	12,321	12,486
Utilities	18,800	19,873
Ordinary maintenance and operation	8,521	10,849
General expense	<u>18,098</u>	<u>10,540</u>
Total operating expenditures	<u>47,740</u>	<u>43,748</u>
Net operating loss	<u>\$24,999</u>	<u>\$21,388</u>

AUTHORITY OF THE TOWN OF BASILE  
Basile, Louisiana

BALANCE SHEET  
DECEMBER 31, 1964

Annual Contribution Contract #4-140

A S S E T S

Cash	\$ 10,447
Accounts receivable	317
Investments	18,000
Prepaid Assets	5,007
Land, structures and equipment	<u>728,828</u>
Total Assets	<u>\$ 762,602</u>

LIABILITIES AND SURPLUS

Accounts payable	\$ 4,920
Accrued liabilities	<u>323</u>
Total liabilities	\$ 5,243
Surplus	<u>757,359</u>
Total LIABILITIES AND SURPLUS	<u>\$ 757,359</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

Note 8 - Prior Period Adjustments

The Authority received word from IRR that the outstanding principal and interest on their notes payable had been forgiven. This is in reference to notice P/R 87-12 Public and Indian Housing Rental Development and Modernization - Forgiveness and Excess Financing. The balance remaining on the Authority's books at December 31, 1984 totalled \$874,437. This balance was included in Fund Balance.

Note 9 - Related Party Transactions

The Authority contracted with Verina Appliances to perform electrical work. A board member owns this company and is the only licensed electrician in town. The total amount of expenditures were \$348 and \$609 for years ended December 31, 1984 and 1985, respectively.

The Authority also hired a board members brother in 1986 to man the office while the executive director was out sick. This amount totalled \$304.

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SHREVEPORT, LOUISIANA  
WILLIAMS, VIGG & TOLSON, C.P.A.

SHREVEPORT, LOUISIANA  
WILLIAMS, VIGG & TOLSON, C.P.A.

Board of Directors  
Housing Authority  
Bassie, Louisiana 70618

Independent Auditors' Report

We have audited the accompanying General Purpose financial statements of the Housing Authority of the Town of Bassie, Louisiana, as of and for the two years ended December 31, 1986, as listed in the table of contents. These financial statements are the responsibility of the management of the Housing Authority of the Town of Bassie, Louisiana. 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 and Government Audit Standards issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 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 Town of Bassie, Louisiana, as of December 31, 1986, and the results of its operations and changes in its surplus for the two years 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.

*William Vigg & Tolson*

Williams, Vigg & Tolson  
June 13, 1987

HOUSING AUTHORITY OF THE TOWN OF BASSIE  
Bassie, Louisiana

COMPARISON OF RESIDUAL RECEIPTS  
FHA MODEL 10702180  
For the two years ended December 31, 1996 and 1995

	12/31/96	12/31/95
<u>Computation of Residual Receipts</u>		
<u>Operating Receipts</u>		
Operating income	\$ 22,149	\$29,164
FHA operating subsidy	___18,802	___25,605
Total operating receipts	___38,632	___51,379
<u>Operating Expenditures</u>		
Operating expenses	42,768	43,694
Capital Expenditures	___3,382	___382
Total operating expenditures	___46,150	___43,961
Residual receipts (deficit) per audit	(6,542)	6,418
Audit adjustments	___2,602	___4,212
Residual receipts (deficit) before (provision for) reduction of reserve	(3,909)	12,696
(Provision for) reduction of operating reserve	___3,933	(12,625)
Residual receipts	\$ ___-82	\$ ___-29

**WELTON, VOSE & THAYER**

A CORPORATION OF STATE FILED PUBLIC ACCOUNTANTS

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SHARLES HALL, JR. & P.C.  
FRANK M. THAYER, C.P.A.

FORM NO. 1  
200-40-1000  
1-64  
REV. 01-15-60

Board of Commissioners  
Housing Authority of Basile  
Basile, Louisiana

Regional Inspector General for  
Audit Department of Housing and  
Urban Development  
Fort Worth, Texas

**INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL CONTROL  
STRUCTURE (CONDENSED REPORT APPLICABLE TO THE  
FINANCIAL STATEMENT AND HUD-ASSISTED PROGRAMS)**

We have audited the financial statements of the Housing Authority of Basile as of and for the two year ended December 31, 1960, and have issued our report thereon dated June 10, 1963.

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 (the "Guide"), issued by the U.S. Department of Housing and Urban Development, Office of the Inspector General, in July 1960. Those standards and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of The Housing Authority of Basile 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, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of 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, protection of any evaluation 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.

In planning and performing our audit, we obtained an understanding of the design of relevant internal control structure policies and procedures and determined whether they had been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion

FINANCIAL SECTION

HOUSING AUTHORITY OF THE TOWN OF BOULLE  
Boule, Louisiana

ANALYSIS OF GENERAL FUND CASH BALANCE  
AT DECEMBER 31, 1996

Annual Contributions Contract EB-348

Composition Before Adjustments

Net operating receipts retained:	
operating reserve	\$ 38,364
tenant security deposits	1,879
audit adjustments affecting	
general fund cash	<u>(1,138)</u>
	39,105

Adjustments

Expenses/Costs not paid:	
Accounts payable	3,081
accrued liabilities	433
Income not received:	
Accounts receivable	<u>1,317</u>
General fund cash available	<u>38,058</u>

Other Applications of General Fund Cash

Prepaid Assets	( 1,007)
Investments	<u>15,030</u>
	<u>(11,882)</u>

GENERAL FUND CASH	<u>\$ 26,176</u>
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HOUSING AUTHORITY OF THE TOWN OF BOSSILE  
 Bossile, Louisiana

SCHEDULE OF ADJUSTING JOURNAL ENTRIES  
 FOR OPENED BOOKING  
 December 31, 1994

Book Purpose

Acct. No.	Description	Debit	Credit
2137 2810	(1) Payment in lieu of taxes payable Unreserved Surplus  To adjust the payment in lieu of taxes payable and expense account to actual as December 31, 1994	519.00	519.00
2810 2111	(2) Utilities - due Accounts Payable  To adjust accounts payable to actual as December 31, 1994	106.18	106.18
1409.4 2810	(3) Land, Structures and Equipment Unreserved Surplus To reverse 1994 audit entries	2348.01	2348.01
1118 2810	(4) Change Fund Bond Interest To adjust change fund to actual	724.56	724.56
1321 2810	(5) Prepaid Insurance Insurance Expense To adjust prepaid insurance to actual	100.00	100.00
1400.4 2810 2810	(6) Land, Structures and Equipment Employee Benefits Sundry To reverse misrecorded checks	2814.88 582.88	3397.00

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Board of Commissioners  
Housing Authority of Basile  
Basile, Louisiana

National Inspector General for  
Audit Department of Housing and  
Urban Development  
Fort Worth, Texas

Independent Auditors' Report On Federal Financial Assistance

We have audited the general purpose financial statements of the Housing Authority of the Town of Basile, Louisiana, for the two years ended December 31, 1986, and have issued our report thereon dated June 20, 1987. These general purpose financial statements are the responsibility of the Housing Authority of the Town of Basile, Louisiana, management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller 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. 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 Town of Basile, 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 statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

*Walter Vide & Tunague*

Weldon, Vide and Tunague  
June 18, 1987

HOUSING AUTHORITY OF THE TOWN OF DARTMOUTH  
DARTMOUTH, MASSACHUSETTS

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE  
For the Year Ended December 31, 1994

Federal grantor/ Program Title	CFAA No.	Grant ID No.	Grant Amount Received	Program Expenditures
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Direct Programs:				
Low Income HAP	14.810	PH-2033	\$18,875	\$18,875
TOTAL U.S. DEPT. OF HOUSING AND URBAN DEVELOPMENT			18,875	18,875
TOTAL FEDERAL ASSISTANCE			18,875	18,875

The grant amount received and expended for the year ended December 31, 1994 totaled \$25,013.

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WALTER W. VAIS, C.P.A.  
FRANK G. THOMAS, C.P.A.

1987 FISCAL  
YEAR ENDING  
JUNE  
30, 1987

Board of Commissioners  
Housing Authority of Natchitoches  
Natchitoches, Louisiana

Regional Inspector General for  
Audit Department of Housing and  
Urban Development  
Fort Worth, Texas

We have audited the general purpose financial statements of the Housing Authority of the Town of Natchitoches, Louisiana, as of and for the two years ended December 31, 1986, and have issued our report thereon dated June 10, 1987.

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

In planning and performing our audit of the financial statements of the Housing Authority of the Town of Natchitoches, Louisiana, for the two years ended December 31, 1986, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

The management of the Housing Authority of the Town of Natchitoches, 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 authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projections of any weaknesses 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.

Our consideration of the internal control structure would not necessarily disclose all matters of 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 specific 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 general purpose 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. In our consideration of the Internal Control System, we noted that, as a material weakness, the size of the Housing Authority's operation precludes an adequate segregation of duties, although to employ such controls may not be cost beneficial.

We also noted certain matters involving the internal control structure and its operation that we have reported to the management of the Housing Authority of the Town of Bogalusa, Louisiana, in our findings and recommendations section of this report dated June 10, 1993.

This report is intended for the information of the Board of Commissioners, management, and the Department of Housing and Urban Development. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

*William R. Vige & Tujague*  
William R. Vige and Tujague  
June 10, 1993

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Basile, Louisiana

Regional Inspector General for  
Habitat Department of Housing and  
Urban Development  
Fort Worth, Texas

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC  
REQUIREMENT APPLICABLE TO NONMAJOR HUD TRANSACTIONS**

We have audited the financial statements of The Housing Authority of Basile as of and for two years ended December 31, 1966, and have issued our report thereon dated June 10, 1967.

In connection with our audit of the 1966 financial statements of The Housing Authority of Basile and with our consideration of the internal control structure used to administer HUD 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, Office of Inspector General, in July 1963, we selected certain transactions applicable to certain nonmajor HUD-assisted programs for the year ended December 31, 1966. As required by the Guide, we performed auditing procedures to test compliance with the requirements governing federal financial reports, affirmative fair housing, the residual receipts, tenant security deposits, cash receipts and disbursements, tenant applications, tenant eligibility, tenant reclassification, and management functions that are applicable to those 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 Basile compliance with those requirements. Accordingly, we do not express such an opinion.

The results of our tests disclosed immaterial instances of noncompliance with those requirements, which are described in the accompanying Schedule of Findings and Questioned Costs. 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 management, and the Department of Housing and Urban Development. However, this report is a matter of public record and its distribution is not limited.

*Vaillan, Vigg & Tujogan*

Vaillan, Vigg and Tujogan  
June 10, 1967

NOTES TO FINANCIAL STATEMENTS (continued)

risk by \$100,000 of Federal deposit insurance and 94% of pledged securities held by the custodial bank in the name of the fiscal agent banks (GASB Category 3).

NOTE 4 - RECEIVABLES

The receivables of \$117 December 31, 1998, are as follows:

Class of Receivable	General Fund
Least amount:	
Texas	\$ 117

NOTE 5 - FIXED ASSETS

The changes in general fixed assets are as follows:

	Balance December 31, 1994	1995 Additions	1996 Additions	Balance December 31, 1996
Land, Building & Etc.	\$ 287,128	\$ 387	\$ 3,387	\$ 290,902

NOTE 6 - ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables of \$1,468 at December 31, 1998, are as follows:

General Fund	Amount
Withholdings	413
Accounts	1,055
Total	\$ 1,468

NOTE 7 - LITIGATION AND CLAIMS

At December 31, 1998, the authority was not involved in any lawsuits or claims of any claims against it.

NOTE 8 - FEDERAL COMPLIANCE CONTINGENCIES

No questions of disallowed costs were noted for inclusion in our report.

on The Housing Authority of Seattle's financial statements and testing its compliance with specific requirements applicable to its nonmajor HUD-assisted programs and the report on the internal control structure in accordance with the provisions of the Guide and not to provide any assurance on the internal control structure.

During the year ended December 31, 1996 The Housing Authority of Seattle had no major programs.

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 Housing Authority of Seattle nonmajor 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.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the Housing Authority of Seattle's ability to record, process, summarize, and report financial data consistent with management's assertions in the financial statements or to administer HUD-assisted programs in accordance with applicable laws and regulations. In our consideration of internal control we noted that the role of the Housing Authority's operation procedures as adequate segregation of duties, although to employ such controls may not be cost beneficial.

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 may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above is a material weakness.

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

*William, Hoge & Tjebkne*

William, Hoge and Tjebkne  
June 30, 1997

HOUSING AUTHORITY OF THE TOWN OF BACILE  
Bacile, Louisiana

FINDINGS, RECOMMENDATIONS, AND REPLIES

1. FINDING: Management is responsible for conducting routine unit and general property inspections. There was no evidence in the files to indicate these inspections were being performed. This finding was also reported last year.
- RESPONSE: Management responded by saying she inspects property twice a year; she just does not document in writing her inspections. She stated that she will document inspections in the future and include that documentation as a part of each tenant's file.
2. FINDING: HUD requires that management perform reconciliation of income at least every twelve months. We found during our audit that management did not recertify income annually for a majority of tenants.
- RESPONSE: Management is currently working on recertifying income. Management also stated that she is having the tax accountant help her set up new files and bring those tenant files into compliance.

# VELLON, VIGG & TUJAGUE

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Board of Commissioners  
Housing Authority of Basile  
Basile, Louisiana

Regional Inspector General for  
Audit Department of Housing and  
Urban Development  
Fort Worth, Texas

We have audited the general purpose financial statements of the Housing Authority of the Town of Basile, Louisiana, as of and for the two years ended December 31, 1996, and have issued our report thereon dated June 10, 1997.

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

Compliance with laws, regulations, contracts, and grants applicable to the Housing Authority of the Town of Basile, 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, our objective was not to provide an opinion on overall compliance with such provisions.

The results of our tests indicate that with respect to the items tested, the Housing Authority of the Town of Basile, 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. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

*Walter Vigg, Jr. / Frank R. Tujague*

Vellon, Vigg and Tujague  
June 10, 1997

HOUSING AUTHORITY OF THE TOWN OF BURLINGAME  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 December 31, 1998

	Governmental Fund	Account GROUP General Fixed Assets	Totals (Governmental Only)
	General	-	-
	\$	\$	\$
<b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>			
Liabilities:			
Accounts and other payables	\$ 3,464	\$ -	\$ 3,464
Deposits due others	1,829	-	1,829
Total Liabilities	<u>5,293</u>	<u>-</u>	<u>7,122</u>
Equity and Other credits:			
Investment in general fixed assets	-	779,829	779,829
Fund balances:			
Reserved	-	-	-
Unreserved	<u>21,028</u>	<u>-</u>	<u>21,028</u>
Total Equity and other Credits	<u>21,028</u>	<u>779,829</u>	<u>800,857</u>
<b>TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS</b>	<b>\$ 26,321</b>	<b>\$ 220,829</b>	<b>\$ 247,150</b>

The accompanying notes are an integral part of this statement.

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HOUSING AUTHORITY OF THE TOWN OF DAVENPORT  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 December 31, 1974

	Governmental <u>Fund</u>	Account <u>GROUP</u>	Totals (Reconciliation Only)
	<u>General</u>	General Fund <u>ASSETS</u>	
<b>ASSETS AND OTHER DEBITS</b>			
<b>Assets:</b>			
cash and cash equivalents	\$ 26,457	\$ -	\$ 26,457
receivables (net of allow- ance for uncollectables)	317	-	317
Prepaid items	1,553	-	1,553
Land, buildings and equipment	-	170,828	170,828
Total Assets	<u>\$ 28,327</u>	<u>\$170,828</u>	<u>\$199,155</u>

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE TOWN OF BARKER  
BARKER, LOUISIANA

ACTIVITIES OF THE PMA

The PMA administers 22 units of low-income housing.

ACCOUNTS AUTHORITY OF THE TOWN OF BRATTLE  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
 IN FUND BALANCES - GENERAL FUND  
 For the Two Years Ended December 31, 1996

	1996	1995
<b>REVENUES</b>		
Local sources:		
Dwelling rental	\$ 21,215	\$ 27,700
Interest earnings	503	480
Other	30	60
Federal sources:		
Operating subsidy	<u>18,875</u>	<u>25,815</u>
Total revenues	<u>38,623</u>	<u>53,255</u>
<b>EXPENDITURES</b>		
Current:		
Administration	12,321	12,488
Utilities	10,838	10,073
Ordinary maintenance	8,521	18,849
General expenditures	10,098	18,848
Capital expenditures	<u>3,392</u>	<u>302</u>
Total expenditures	<u>45,170</u>	<u>60,359</u>
<b>EXCESS (deficiency) OF REVENUES OVER EXPENDITURES</b>		
	<u>(6,547)</u>	<u>7,418</u>
<b>FUND BALANCE, BEGINNING</b>	20,670	(584,275)
<b>Prior Period Adjustment</b>		
Forgiveness of Debt	<u>        </u>	<u>524,627</u>
Fund Balance, Beginning, as restated	<u>20,670</u>	<u>10,152</u>
<b>Fund Balance, Ending</b>	<u>\$ 14,123</u>	<u>\$ 10,528</u>

The accompanying notes are an integral part of this statement.

**ISSUING AUTHORITY OF THE TOWN OF BRATTLE**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET (CRAP BASIS) AND ACTUAL - GENERAL FUND**  
**For the two Years Ended December 31, 1956**

	2055 (Est.)			2056 (Act.)		
	BUDGET	ACTUAL	Variance Favorable (unfavorable)	BUDGET	ACTUAL	Variance Favorable (unfavorable)
<b>REVENUE</b>						
<b>Total revenues:</b>						
Tuition rental	\$ 25,700	\$ 25,700	\$ 0,000	\$ 25,700	\$ 25,700	\$ 0,000
Interest on bonds	200	200	0	200	200	0
Other	50	50	0	50	50	0
<b>Federal income</b>						
Operating subsidy	—25,000	—25,000	—0,000	—25,000	—25,000	—0,000
Total revenues	—25,000	—25,000	—0,000	—25,000	—25,000	—0,000
<b>EXPENDITURES</b>						
Administration	75,000	75,000	0	75,000	75,000	0
Utilities	75,000	75,000	0	75,000	75,000	0
Ordinary maintenance	5,000	5,000	0	5,000	5,000	0
General capital items	75,000	75,000	0	75,000	75,000	0
Capital expenditures	5,000	5,000	0	5,000	5,000	0
Total expenditures	—225,000	—225,000	—0,000	—225,000	—225,000	—0,000
<b>Excess performance of revenues over expenditures</b>	—2,300	—2,300	—0,000	—2,300	—2,300	—0,000
<b>FUND BALANCE, BEGINNING</b>	25,700	25,700	0,000	25,700	25,700	0,000
<b>Plus or minus adjustments</b>	—	—	—	—	—	—
<b>Fund balance, beginning as reported</b>	—22,400	—22,400	—0,000	—22,400	—22,400	—0,000
<b>Fund balance, ending</b>	\$ 23,300	\$ 23,300	\$ 0,000	\$ 23,300	\$ 23,300	\$ 0,000

The accompanying notes are an integral part of this statement.

NOTE TO  
GENERAL PURPOSE  
FINANCIAL STATEMENTS

**HOUSING AUTHORITY OF THE TOWN OF BASTILE**  
**NOTES TO FINANCIAL STATEMENTS**  
**As of and for the Year Ended December 31, 1996**

**INTRODUCTION**

The Housing Authority of the Town of Bastile was created by Louisiana Revised Statute (LSA-R.S.) 48:351 to engage in the acquisition, development, and administration of a low rent housing program to provide safe, sanitary, and affordable housing to the citizens of Bastile, 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 rent 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 rent character.

At December 31, 1996, the authority managed 33 public housing units.

**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.

The authority is a related organization of the Town of Bastile, Louisiana since the mayor occupies a voting majority of the authority's governing board. The Town of Bastile, 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

## NOTES TO FINANCIAL STATEMENTS (continued)

to provide financial benefits to, or impose financial burdens on, the Town of Basile, Louisiana. Accordingly, the authority is not a component unit of the financial reporting entity of the Town of Basile, Louisiana.

The authority includes all funds, account groups, activities, or others, 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 affect net expendable financial resources.

The fund classifications 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 monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds include:

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.

## NOTES TO FINANCIAL STATEMENTS (continued)

### 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. The governmental funds use the following practices in recording revenues and expenditures:

#### Revenues

Operating subsidies received from H&B are recorded when available and measurable. Federal restricted grants are recorded when reimbursable expenditures have been incurred.

Rental income 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.

#### 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.

#### Budgets

The authority uses the following budget practices:

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.

NOTES TO FINANCIAL STATEMENTS (continued)

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 Fund are adopted on a basis consistent with generally accepted accounting principles (GAAP).
7. The budget comparisons presented in the financial statements include the original budget and all amendments.

Cash and Cash Equivalents

Cash includes amounts 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 December 31, 1990 are recorded as prepaid insurance.

Fixed Assets

Fixed assets of governmental funds are recorded on expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. No construction period interest costs have been incurred and capitalized for the fiscal year ended December 31, 1988. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

NOTES TO FINANCIAL STATEMENTS (continued)

Compensated Absences

The authority has one part time employee, hence no compensated absences are accrued.

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.

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 - FUND DEFICITS

No individual funds have deficits in unreserved fund balance at December 31, 1998.

NOTE 3 - CASH AND CASH EQUIVALENTS

At December 31, 1998, the authority has cash and cash equivalents totaling \$26,487 as follows:

Demand deposits	\$ 10,447
Time deposits	<u>16,040</u>
Total	<u>\$ 26,487</u>

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 bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 1998, the authority has \$26,487 in deposits. These deposits are secured from

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HOUSING AUTHORITY OF THE  
TOWN OF MONROE, LOUISIANA

Report on Audit of  
Financial Statements and  
Supplementary Information

December 31, 1950

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

Release Date 10 10 1957