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FINANCIAL STATEMENTS

ISSUING AUTHORITY OF THE TOWN OF CHURCH POINT

CHURCH POINT, LOUISIANA

JUNE 30, 1993

Under provisions of state law, this report is a public document. A copy of the report has been furnished 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 NOV 18 1997

**HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA**

**General Purpose Financial Statements
As of and For the Year Ended June 30, 1997
With Supplemental Information Schedules**

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TRANSMITTAL LETTER

GENERAL PURPOSE FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION SCHEDULES

October 17, 1992

Office of Legislative Auditor
Attention: Ms. Dorothy Milner
1800 North Third Street
Post Office Box 94597
Baton Rouge, Louisiana 70804-5977

Dear Ms. Milner:

In accordance with Louisiana Revised Statute 24:514, enclosed are the general purpose financial statements, with supplemental information schedules, for the Housing Authority of the Town of Church Point as of and for the year ended June 30, 1992. The report includes all funds under the control and authority of the housing authority. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,

Executive Director

Enclosure

Dr. 1
FHA

BREWSTER & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
P.O. BOX 2980
PENSACOLA, FLORIDA 32503

Board of Commissioners
Housing Authority of the
Town of Church Point
P. O. Box 313
Church Point, Louisiana 70525

**UNQUALIFIED OPINION ON GENERAL-
PURPOSE FINANCIAL STATEMENTS AND
SUPPLEMENTARY SCHEDULE OF EXPEN-
DITURES OF FEDERAL AWARDS - GOVERN-
MENTAL ENTITY**

INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying general-purpose financial statements of the Housing Authority of the Town of Church Point, Louisiana, as of and for the year ended June 30, 1997, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Housing Authority of the Town of Church Point, Louisiana's management. My responsibility is to express an opinion on these general-purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the 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 statements presentation. I believe that my audit provides a reasonable basis for my opinion.

As discussed in Note 1, the Housing Authority of the Town of Church Point, Louisiana, prepares its financial statements on the basis of accounting practices prescribed or permitted by the U.S. Department of Housing and Urban Development, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In my opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of the Town of Church Point, Louisiana, as

of June 30, 1997, and the results of its operations and changes in surplus for the year then ended on the basis of accounting discussed in Note 1.

In accordance with Government Auditing Standards, I have also issued my report dated October 17, 1997, on my consideration of the Housing Authority of the Town of Church Point, Louisiana's internal control over financial reporting and my test of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Housing Authority of the Town of Church Point, Louisiana, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments and Non-Profit Organizations*, and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.



CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
October 17, 1997

STATEMENT OF THE BOARD OF DIRECTORS OF THE
 COMPANY OF THE STATE OF CALIFORNIA
 FOR THE YEAR ENDING DECEMBER 31, 1958

Page 1

Account Description	Statement Period				Summary		Account Balance		Year	
	1958	1957	1956	1955	1958	1957	1958	1957	1958	1957
ASSETS										
Cash	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Accounts Receivable	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Inventory	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Fixed Assets	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Other Assets	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Total Assets	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
LIABILITIES										
Accounts Payable	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Notes Payable	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Other Liabilities	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Total Liabilities	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
EQUITY										
Capital Stock	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Retained Earnings	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Total Equity	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000
Total Liabilities and Equity	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000

ANNUAL STATEMENT OF THE BOARD OF DIRECTORS (continued)
 COMPANY'S FINANCIAL STATEMENTS AND ACCOUNTING POLICIES
 AS OF THE END OF THE FISCAL PERIOD ENDED DECEMBER 31, 2009

	2009			2008		
	Operating Assets	Operating Liabilities	Operating Equity	Operating Assets	Operating Liabilities	Operating Equity
Operating Assets						
Operating Assets	161.7		161.7	161.2		161.2
Operating Liabilities	(10.0)		(10.0)	(10.0)		(10.0)
Operating Equity	151.7		151.7	151.2		151.2
Operating Liabilities						
Operating Liabilities		(10.0)			(10.0)	
Operating Equity						
Operating Equity			151.7			151.2
Operating Assets						
Operating Assets			151.7			151.2
Operating Liabilities						
Operating Liabilities						
Operating Equity						
Operating Equity			151.7			151.2
Operating Assets						
Operating Assets			151.7			151.2
Operating Liabilities						
Operating Liabilities						
Operating Equity						
Operating Equity			151.7			151.2
Operating Assets						
Operating Assets			151.7			151.2
Operating Liabilities						
Operating Liabilities						
Operating Equity						
Operating Equity			151.7			151.2
Operating Assets						
Operating Assets			151.7			151.2
Operating Liabilities						
Operating Liabilities						
Operating Equity						
Operating Equity			151.7			151.2

GENERAL STATEMENT OF THE BANK OF GIBSON POINT, LONDON
 CONSOLIDATED BALANCE SHEET AND ACCOUNTS
 AS AT 31ST DECEMBER, 1957

Description of Fund Type	Assets		Liabilities		Reserves		Total	
	£	s	£	s	£	s	£	s
ASSETS								
Fixed Assets	100,000	0	100,000	0	100,000	0	100,000	0
Current Assets	100,000	0	100,000	0	100,000	0	100,000	0
LIABILITIES								
Capital	100,000	0	100,000	0	100,000	0	100,000	0
Reserves	100,000	0	100,000	0	100,000	0	100,000	0
TOTAL	200,000	0	200,000	0	200,000	0	200,000	0

See notes to Financial Statements

STATEMENT OF FINANCIAL POSITION OF FINANCIAL INSTITUTION
 (continued on reverse) OF FINANCIAL INSTITUTION, COMPANY OR OTHER ENTITY
 ALL INFORMATION IS FROM FINANCIAL INSTITUTION'S BOOKS AND RECORDS
 THAT INCLUDE, BUT IS NOT LIMITED TO, THE FOLLOWING:

Description	Financial Year 2011				Financial Year 2010	
	Assets	Liabilities	Equity	Total	Assets	Liabilities
ASSETS						
Administrative Assets	14,000.00			14,000.00	14,000.00	
Fixed Assets	5,000.00			5,000.00	5,000.00	
Accumulated Depreciation	(1,000.00)			(1,000.00)	(1,000.00)	
Net Fixed Assets	4,000.00			4,000.00	4,000.00	
Net Assets	19,000.00			19,000.00	19,000.00	
LIABILITIES						
Accounts Payable	1,000.00			1,000.00	1,000.00	
Accumulated Depreciation	(1,000.00)			(1,000.00)	(1,000.00)	
Net Liabilities						
Net Assets	19,000.00			19,000.00	19,000.00	
EQUITY						
Contributed Capital	10,000.00			10,000.00	10,000.00	
Retained Earnings	9,000.00			9,000.00	9,000.00	
Net Equity	19,000.00			19,000.00	19,000.00	
NET ASSETS	19,000.00			19,000.00	19,000.00	

STATE DEPARTMENT OF THE TREASURY
 BUREAU OF BUDGET AND FINANCIAL MANAGEMENT
 FEDERAL BUDGETARY CONTROL SYSTEM
 FISCAL YEAR 1964

Department	Agency	Program	Activity	Subactivity	Object Class	Funds		Total	
						Appropriation	Balance	Appropriation	Balance
DEPARTMENT OF THE TREASURY	BUREAU OF BUDGET AND FINANCIAL MANAGEMENT	GENERAL INVESTIGATIVE DIVISION	PERSONNEL	SALARIES	PERSONNEL	100	100	100	100
						100	100	100	100
						100	100	100	100
						100	100	100	100
DEPARTMENT OF THE TREASURY	BUREAU OF BUDGET AND FINANCIAL MANAGEMENT	GENERAL INVESTIGATIVE DIVISION	PERSONNEL	TRAVEL	PERSONNEL	100	100	100	100
						100	100	100	100
						100	100	100	100
						100	100	100	100
DEPARTMENT OF THE TREASURY	BUREAU OF BUDGET AND FINANCIAL MANAGEMENT	GENERAL INVESTIGATIVE DIVISION	PERSONNEL	TRAINING	PERSONNEL	100	100	100	100
						100	100	100	100
						100	100	100	100
						100	100	100	100
DEPARTMENT OF THE TREASURY	BUREAU OF BUDGET AND FINANCIAL MANAGEMENT	GENERAL INVESTIGATIVE DIVISION	PERSONNEL	EQUIPMENT	PERSONNEL	100	100	100	100
						100	100	100	100
						100	100	100	100
						100	100	100	100

STATE UNIVERSITY OF NEW YORK POLICE OFFICER COLLEGE
 Complete Statement of Assets, Liabilities, and Fund Balances
 As of September 30, 1990. (Total and Individual Fund Balances
 Have Been Listed in the accompanying Worksheet)

	Statement Fund Type				Primary Fund Type		Total	
	General	Special Revenue	Capital	Special Projects	State	Local	Proprietary	Other
OPERATING FUNDS								
Operating	88,111.11	338.00	138.00	1.00	337.00	88,111.11	338.00	138.00
Non-Operating	1,077.00					1,077.00		
Operating	89,188.11	338.00	138.00	1.00	337.00	89,188.11	338.00	138.00
Non-Operating	1,077.00					1,077.00		
Operating	90,265.11	338.00	138.00	1.00	337.00	90,265.11	338.00	138.00
Non-Operating	1,077.00					1,077.00		
Total Operating	91,342.11	338.00	138.00	1.00	337.00	91,342.11	338.00	138.00
Total Non-Operating	1,077.00					1,077.00		
Total	92,419.11	338.00	138.00	1.00	337.00	92,419.11	338.00	138.00
Other Funds								
Operating	64,948.00	3,173.00	439.00	1,000.00		69,560.00		1,139.00
Non-Operating	13,418.00					13,418.00		
Operating	78,366.00	3,173.00	439.00	1,000.00		83,978.00		1,139.00
Non-Operating	13,418.00					13,418.00		
Total	91,784.00	3,173.00	439.00	1,000.00		96,396.00		1,139.00

New York State University

Annual statement of the State of Nevada (cont.) (continued)
 GENERAL FUND - CONTINUED (continued)
 FISCAL YEAR ENDED 1975 - 1976 - 1977 - 1978 - 1979 - 1980 - 1981 - 1982
 (All figures in thousands of dollars unless otherwise indicated)

Source	Fund	General Fund				Special Fund				Total
		1975	1976	1977	1978	1975	1976	1977	1978	
General Fund	100	100	100	100	100	100	100	100	100	100
Special Fund	100	100	100	100	100	100	100	100	100	100
Total	200	200	200	200	200	200	200	200	200	200
State	100	100	100	100	100	100	100	100	100	100
Federal	100	100	100	100	100	100	100	100	100	100
Local	100	100	100	100	100	100	100	100	100	100
Private	100	100	100	100	100	100	100	100	100	100
Other	100	100	100	100	100	100	100	100	100	100
Total	500	500	500	500	500	500	500	500	500	500
State	100	100	100	100	100	100	100	100	100	100
Federal	100	100	100	100	100	100	100	100	100	100
Local	100	100	100	100	100	100	100	100	100	100
Private	100	100	100	100	100	100	100	100	100	100
Other	100	100	100	100	100	100	100	100	100	100
Total	500	500	500	500	500	500	500	500	500	500
State	100	100	100	100	100	100	100	100	100	100
Federal	100	100	100	100	100	100	100	100	100	100
Local	100	100	100	100	100	100	100	100	100	100
Private	100	100	100	100	100	100	100	100	100	100
Other	100	100	100	100	100	100	100	100	100	100
Total	500	500	500	500	500	500	500	500	500	500
State	100	100	100	100	100	100	100	100	100	100
Federal	100	100	100	100	100	100	100	100	100	100
Local	100	100	100	100	100	100	100	100	100	100
Private	100	100	100	100	100	100	100	100	100	100
Other	100	100	100	100	100	100	100	100	100	100
Total	500	500	500	500	500	500	500	500	500	500
State	100	100	100	100	100	100	100	100	100	100
Federal	100	100	100	100	100	100	100	100	100	100
Local	100	100	100	100	100	100	100	100	100	100
Private	100	100	100	100	100	100	100	100	100	100
Other	100	100	100	100	100	100	100	100	100	100
Total	500	500	500	500	500	500	500	500	500	500
State	100	100	100	100	100	100	100	100	100	100
Federal	100	100	100	100	100	100	100	100	100	100
Local	100	100	100	100	100	100	100	100	100	100
Private	100	100	100	100	100	100	100	100	100	100
Other	100	100	100	100	100	100	100	100	100	100
Total	500	500	500	500	500	500	500	500	500	500
State	100	100	100	100	100	100	100	100	100	100
Federal	100	100	100	100	100	100	100	100	100	100
Local	100	100	100	100	100	100	100	100	100	100
Private	100	100	100	100	100	100	100	100	100	100
Other	100	100	100	100	100	100	100	100	100	100
Total	500	500	500	500	500	500	500	500	500	500
State	100	100	100	100	100	100	100	100	100	100
Federal	100	100	100	100	100	100	100	100	100	100
Local	100	100	100	100	100	100	100	100	100	100
Private	100	100	100	100	100	100	100	100	100	100
Other	100	100	100	100	100	100	100	100	100	100
Total	500	500	500	500	500	500	500	500	500	500

COMMENTS ON FINANCIAL STATEMENTS
 The accompanying financial statements have been prepared in accordance with the accounting principles generally accepted in the United States of America. The financial statements are the responsibility of management. The audit firm's responsibility is to express an opinion on these financial statements based on the audit performed.

Description	Fiscal Year				Fiscal Period				
	2019	2018	2017	2016	2019	2018	2017	2016	
ASSETS									
Current Assets	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Cash	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Accounts Receivable	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Inventory	0	0	0	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0	0	0	0
Other Current Assets	0	0	0	0	0	0	0	0	0
Non-Current Assets	0	0	0	0	0	0	0	0	0
Property, Plant, and Equipment	0	0	0	0	0	0	0	0	0
Intangible Assets	0	0	0	0	0	0	0	0	0
Other Non-Current Assets	0	0	0	0	0	0	0	0	0
LIABILITIES									
Current Liabilities	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Accounts Payable	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Short-Term Debt	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Other Current Liabilities	0	0	0	0	0	0	0	0	0
Non-Current Liabilities	0	0	0	0	0	0	0	0	0
Long-Term Debt	0	0	0	0	0	0	0	0	0
Other Non-Current Liabilities	0	0	0	0	0	0	0	0	0
EQUITY									
Common Stock	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Retained Earnings	0	0	0	0	0	0	0	0	0
Accumulated Other Comprehensive Income	0	0	0	0	0	0	0	0	0
Total	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000

Statement of Assets and Liabilities of the Board of Directors of the Louisiana Board of State Land Office, State of Louisiana, for the year ended December 31, 1918.

Description	Budget fund				Total transferred				Total
	Actual 1918	Actual 1917	Actual 1916	Actual 1915	Actual 1918	Actual 1917	Actual 1916	Actual 1915	
Assets:									
Capital Land Trust	\$1,000.00	\$9,175.41	\$6,571.64	\$8,077.43	\$2,352.13	\$12,521.11	\$1,000.00	\$1,000.00	\$12,521.11
Surplus Land Trust	1,200.00	7,180.00	11,000.00	4,200.00	4,200.00	1,000.00	1,000.00	1,000.00	12,200.00
Surplus Land Office	2,500.00	11,000.00	4,000.00	7,500.00	2,500.00	2,500.00	2,500.00	2,500.00	10,000.00
Surplus Land		7.94	1.25	1.17		792.00			792.00
Total Assets	7,200.00	27,363.41	21,572.64	20,578.60	9,052.13	16,814.11	6,500.00	6,500.00	23,314.11
Liabilities:									
Surplus Land Trust	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Surplus Land Office	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Surplus Land	1,200.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Total Liabilities	3,200.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Surplus	4,000.00	24,363.41	18,572.64	17,578.60	6,052.13	13,814.11	3,500.00	3,500.00	20,314.11

STATEMENT OF FINANCIAL POSITION
 AS OF DECEMBER 31, 2013
 (All amounts in US Dollars unless otherwise specified)

Description of Assets/Liabilities	General Fund					Special Revenue Fund					Total	
	Balance	Realized Gain/Loss	Net Change	Revised Balance	Balance	Realized Gain/Loss	Net Change	Revised Balance	Balance	Revised Balance		
ASSETS												
Current Assets	1,000,000	50,000	1,050,000	1,050,000	200,000	10,000	210,000	210,000	1,260,000	1,260,000	1,260,000	
Cash	800,000	40,000	840,000	840,000	150,000	8,000	158,000	158,000	998,000	998,000	998,000	
Accounts Receivable	150,000	10,000	160,000	160,000	30,000	2,000	32,000	32,000	330,000	330,000	330,000	
Inventory	50,000	0	50,000	50,000	20,000	0	20,000	20,000	70,000	70,000	70,000	
Prepaid Expenses	100,000	0	100,000	100,000	10,000	0	10,000	10,000	162,000	162,000	162,000	
Other Current Assets	100,000	0	100,000	100,000	0	0	0	0	170,000	170,000	170,000	
Non-Current Assets	0	0	0	0	0	0	0	0	0	0	0	
Capital Assets	0	0	0	0	0	0	0	0	0	0	0	
Intangible Assets	0	0	0	0	0	0	0	0	0	0	0	
Other Non-Current Assets	0	0	0	0	0	0	0	0	0	0	0	
LIABILITIES												
Current Liabilities	500,000	0	500,000	500,000	100,000	0	100,000	100,000	600,000	600,000	600,000	
Accounts Payable	300,000	0	300,000	300,000	50,000	0	50,000	50,000	350,000	350,000	350,000	
Accrued Liabilities	150,000	0	150,000	150,000	50,000	0	50,000	50,000	250,000	250,000	250,000	
Deferred Revenue	50,000	0	50,000	50,000	0	0	0	0	50,000	50,000	50,000	
Other Current Liabilities	0	0	0	0	0	0	0	0	0	0	0	
Non-Current Liabilities	0	0	0	0	0	0	0	0	0	0	0	
Long-Term Debt	0	0	0	0	0	0	0	0	0	0	0	
Other Non-Current Liabilities	0	0	0	0	0	0	0	0	0	0	0	
Net Assets												
General Fund	500,000	50,000	550,000	550,000	100,000	10,000	110,000	110,000	660,000	660,000	660,000	
Special Revenue Fund	0	0	0	0	0	0	0	0	0	0	0	
Total	1,000,000	50,000	1,050,000	1,050,000	200,000	10,000	210,000	210,000	1,260,000	1,260,000	1,260,000	

See Notes to Financial Statements

**HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA**

*Notes to the Financial Statements
As of and for the Year Ended June 30, 1997*

INTRODUCTION

The Housing Authority of the Town of Church Point (authority) was created pursuant to the U.S. Housing Act of 1937 to engage in the acquisition, development, and administration of a low income housing program to provide safe, sanitary, and affordable housing to the citizens of Church Point, Louisiana. The Housing Authority must comply with Louisiana State reporting laws (LSA - R.S. 24:513 and 24:514) which require financial statements to be prepared in accordance with generally accepted accounting principles (GAAP).

The authority is administered by a five member board appointed by the Mayor. Members of the board serve staggered-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 insuring 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.

The authority participates in Section 8 housing assistance payment programs. The Section 8 Certificate Program provides assistance to low-income persons seeking housing by subsidizing rent between tenants and owners of existing private housing. Under this program, the authority enters into housing assistance payment contracts with landlords. Section 8 Rental Voucher Program, another Section 8 housing assistance program, provides assistance to low-income families. The program provides for a voucher which can be used by the tenant to pay rent to any landlord he chooses.

As June 30, 1997, the authority manages 122 public housing units and provides assistance to 85 Section 8 Certificate housing units and 25 Section 8 Voucher housing units. (The Section 8 Programs are disclosed in the Special Revenue Fund). The authority has CIAP Modernization in progress (disclosed in the Capital Project Fund).

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA
Notes to Financial Statements (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. 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.

B. 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 financially independent, the authority is a separate governmental reporting entity.

The authority is a related organization of the Town of Church Point, Louisiana since the Mayor appoints a voting majority of the authority's governing board. The Town of Church Point 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 Town of Church Point. Accordingly, the authority is not a component unit of the financial reporting entity of the Town of Church Point.

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

Certain units of local government over which the authority exercises an 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.

C. 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.

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA
Notes to Financial Statements (Continued)

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is an financial reporting device designed to provide accountability for certain assets and liabilities that are recorded in the funds because they do not directly affect net expendable financial resources.

Funds of the authority are classified into three categories: governmental, proprietary and fiduciary, as applicable. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follows:

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:

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 law year housing assistance programs.

2. **Special revenue funds** - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Special revenue funds contain transactions of the various Section 8 Housing Assistance Programs administered by the authority.

3. **Debt service funds** - account for transactions relating to monies retained and used for the payment of principal and interest on these 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, federal financing bonds, and bonds payable (if applicable).

4. **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.

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT

CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

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 Tenants Security Deposits Agency Fund consists of various tenant security deposit accounts.

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

B. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are presented 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.

Rental income is recorded in the month earned.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available. Interest income on interest bearing demand deposits is recorded each month when credited by the bank to the account.

Substantially all other revenues are recorded when they become available to the HHA.

Expenditures

Salaries are recorded as expenditures when paid. Purchases of various operating supplies are recorded as expenditures in the accounting period they are purchased.

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA
Notes to Financial Statements (Continued)

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the general long term obligations account group.

Principal and interest on general long term debt are recognized when due.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishment, long-term debt proceeds, or others) 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 revenue is removed from the combined balance sheet and the revenue is recognized.

E. BUDGETS

The authority uses the following budget practices:

1. The authority adopted budgets for the General Fund and the Capital Projects Funds. The Capital Projects Funds budget comparison to actual has not been included since the capital project (Modernization/CIAP) is a multiple year endeavor not requiring an annual expenditure budget.
2. The budgets are prepared on the modified accrual basis of accounting. All appropriations lapse at year end.

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA
Notes to Financial Statements (Continued)

3. Encumbrances are not recognized within the accounting records for budgetary purposes.
4. Formal budget integration (within the accounting records) is employed as a management control device.
5. The Executive Director is authorized to transfer amounts between line items within any fund, with the exception of salaries, provided such does not change the total of any function. However, when actual revenues within a fund fail to meet budgeted revenues by 2% or more, a budget amendment is adopted by the authority in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

F. ENCUMBRANCES

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

G. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits and cash with fiscal agents. Under state law, the 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.

H. 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.

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA
Notes to Financial Statements (Continued)

I. INVENTORIES

All purchased inventory items are valued at cost. Acquisition of materials and supplies are accounted for on the purchase method, that is, the expenditure is charged when the items are purchased. Housing Authorities of less than 500 units do not record the inventory in the general ledger.

J. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

K. COMPENSATED ABSENCES

The authority has the following policy relating to vacation and sick leave:

The authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to 300 hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date.

The cost of current leave privileges, computed in accordance with GASB Codification Section 680, is recognized as a current year expenditure in the governmental funds when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of leave privileges not requiring current resources is recorded in the General Long Term Obligations Account Group. Leave benefits are based on accrued leave benefits of employees with ten (10) years service to a maximum of 25 days at their current annual salary.

L. LONG-TERM OBLIGATIONS

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

**HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA**
Notes to Financial Statements (Continued)

**M. FUND EQUITY
Reserves**

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

N. 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 non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

O. TOTAL COLUMNS ON COMBINED STATEMENTS

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

2. CASH AND CASH EQUIVALENTS

At June 30, 1997, the authority has cash and cash equivalents (bank balances) totaling \$138,112.99 as follows:

Demand deposits	\$	38,029.83
Interest-bearing demand deposits		28,114.50
Money market accounts		0.00
Time deposits		208,888.57
Total	\$	<u>358,112.90</u>

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA
 Notes to Financial Statements (Continued)

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 1997, the authority has \$338,112.00 in deposits (collateral bank balances). These deposits are secured from risk by \$100,000.00 of federal deposit insurance and \$238,000.00 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 38:1229 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.

3. RECEIVABLES

The receivables of \$1,411.52 at June 30, 1997, are as follows:

General Fund Local Sources:		
Taxes	\$	130.06
Other		1,281.46
Total	\$	1,411.52

4. FIXED ASSETS

The changes in general fund assets and capital projects assets are as follows:

Land, Structures, and Equipment		
Balance June 30, 1996	\$	4,173,588.43
Additions - LS&E		20,913.00
Additions - CIAP		242,177.00
Deletions		0.00
Balance June 30, 1997	\$	4,436,678.43

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA
Notes to Financial Statements (Continued)

Fixed assets are mortgaged to HUD pursuant to the Annual Contributions Contract as collateral for obligations owed to the U. S. Government.

5. RETIREMENT SYSTEMS

The authority provides benefits for all of its full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Employees are eligible to participate after a six months' exclusionary period. The employee contributes up to ten percent and the entity contributes eight percent of the employee's base salary each month. The entity's contributions for each employee (and interest allocated to the employee's account) are vested twenty percent annually for each year of participation. An employee is fully vested after five years of participation.

The entity's total payroll in fiscal year ended June 30, 1997 was \$95,640.00. Contributions to the plan were \$5,738.40 and \$7,651.20 by the employee and the entity, respectively.

6. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables and accrued liabilities of \$31,990.55 at June 30, 1997, are as follows:

	General Fund	Special Revenue Funds	Total
Withholdings	\$ 86.37	\$ 0.00	\$ 86.37
Payment in Lieu of Taxes	11,838.18	0.00	11,838.18
HUD	32,635.00	0.00	32,635.00
Tenant Security Deposits	7,430.99	0.00	7,430.99
Total	\$ 51,990.55	\$ 0.00	\$ 51,990.55

7. COMPENSATED ABSENCES

At June 30, 1997, employees of the authority have accumulated and vested \$32,635.00 of employee leave benefits, which was computed in accordance with GASB Codification Section 640. This amount is not expected to be paid from current available resources, therefore the liability is recorded within general long-term obligations account group.

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA
 Notes to Financial Statements (Continued)

8. CHANGES IN AGENCY FUND DEPOSITS AND OTHERS

A summary of changes in agency fund deposits due other follows:

Agency Funds: Tenants Security Deposits		
Balance, June 30, 1998	\$	7,025.00
Additions - Net		<u>375.00</u>
Balance June 30, 1997	\$	7,400.00

9. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

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

Compensated Absence:		
Balance June 30, 1996	\$	31,320.00
Balance June 30, 1997	\$	<u>32,824.50</u>
Long-term Debt:	Interest Rate	Principal Balance
Bond Payable, May 1, 1964 Series	3.375%	\$ 18,636.69
PPB Note, March 13, 1982	6.0%	<u>141,072.27</u>
Total Long-term Debt	\$	<u>160,708.96</u>

The notes and bonds mature in series annually in varying amounts. All required debt service to maturity on the bonds, including principal and interest, is payable by H.A.P. under a debt service contract with the entity.

Long-term debt is secured by the land and buildings of the entity.

Change in long-term debt is as follows:

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT
CHURCH POINT, LOUISIANA
Notes to Financial Statements (Continued)

	<u>HUD Note</u>	<u>Bonds</u>
Balance June 30, 1996	\$ 25,384.51	\$ 156,831.71
Principal retirement	..5,267.82	..15,559.46
Balance June 30, 1997	\$ 19,696.69	\$ 140,802.27

Schedule retirements of long-term debt is as follows:

1998	\$ 11,891.28
1999	12,095.98
2000	14,596.74
2001	11,897.58
Thereafter	89,227.54

All principal and interest requirements are funded in accordance with Federal Law by the annual contributions contract from HUD. At June 30, 1997, the authority has accrued \$28,748.85 in the debt service funds for future debt requirements.

10. INTERFUND ACCOUNTLIABILITIES

Interfund receivables/payables at June 30, 1997 are as follows: NONE

11. COMMITMENTS AND CONTINGENCIES

The authority participates in a number of federally assisted grant programs. Although the current grant programs have been audited in accordance with the Single Audit Act of 1994 through June 30, 1997, these programs are still subject to cognizant agency program compliance audits and reviews.

12. GOING CONCERN

The authority receives a major portion of its funding from HUD. While it is unlikely to happen, discontinuation of this funding source would seriously affect the authority's ability to continue operations.

Ex. 2
P11A

**BREWSTER & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
P.O. BOX 2800
PENSACOLA, FLORIDA 32503**

Board of Commissioners
Housing Authority of the
Town of Church Point
P. O. Box 333
Church Point, Louisiana 70325

**REPORT ON COMPLIANCE AND ON INTERNAL
CONTROL OVER FINANCIAL REPORTING BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PER-
FORMED IN ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS**

I have audited the financial statements of the Housing Authority of the Town of Church Point, Louisiana, as of and for the year ended June 30, 1991, and have issued my report thereon dated October 17, 1991. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Church Point, Louisiana's financial statements are free of material misstatements, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, and the FOTI Compliance Supplement 95-13, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Housing Authority of the Town of Church Point, Louisiana's internal control over financial reporting in order to determine my auditing procedure for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control financial

reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the management and federal awarding agencies. However, this report is a matter of public record and its distribution is not limited.



CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
October 17, 1997

Ex. 3
P114

**BREWSTER & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
P.O. BOX 2890
PENSACOLA, FLORIDA 32513**

Board of Commissioners
Housing Authority of the
Town of Church Point
P. O. Box 313
Church Point, Louisiana 70525

**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR
PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH
OMB CIRCULAR A-133**

Compliance

I have audited the compliance of the Housing Authority of the Town of Church Point, Louisiana with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the FBI Compliance Supplement 96-02 that are applicable to each of its major federal programs for the year ended June 30, 1997. The Housing Authority of the Town of Church Point, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Housing Authority of the Town of Church Point, Louisiana's management. My responsibility is to express an opinion on the Housing Authority of the Town of Church Point, Louisiana's compliance based on my audit.

I conducted my audit of compliance in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, and OMB Circular A-133, *Audit of State, Local Governments and Non-Profit Organizations*. These standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining on a test basis, evidence about the Housing Authority of the Town of Church Point, Louisiana's compliance with these requirements and performing such other procedures as we considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on the Housing Authority of the Town of Church Point, Louisiana's compliance with these requirements.

In my opinion, the Housing Authority of the Town of Church Point, Louisiana complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1997.

Internal Control Over Compliance

The management of the Housing Authority of the Town of Church Point, Louisiana is responsible

for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing my audit, I considered the Housing Authority of the Town of Church Point, Louisiana's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

My consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over compliance and its operation that I consider to be a material weaknesses.

Schedule of Expenditures of Federal Awards

I have audited the financial statements of the Housing Authority of the Town of Church Point, Louisiana as of and for the year ended June 30, 1997, and have issued my report thereon dated October 17, 1997. My audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

This report is intended for the information of the management, and federal awarding agencies. However, this report is a matter of public record and its distribution is not limited.



CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
October 17, 1997

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT, LOUISIANA

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

JUNE 30, 1997

PROGRAM	CEA NO.	ASSISTANCE	EXPENDITURES
U.S. DEPT OF HOUSING AND URBAN DEVELOPMENT:			
Conventional Public Housing Program			
HUD Operating Subsidy		\$ 134,517.00	\$ 134,517.00
HUD Annual Contribution	14.850*	28,016.51	28,016.51
Total		162,533.51	162,533.51
Section 8 Rental Certificate Program	14.857**	138,963.00	138,963.00
Section 8 Rental Voucher Program	14.855**	34,198.00	34,198.00
Comprehensive Improvement Assistance Program (CIAP)	14.852*	243,200.00	242,177.09
Total Federal Financial Assistance		\$ 578,902.51	\$ 577,872.41

* As defined by OMB Circular A-133: This is a nonmajor program.

** As defined by OMB Circular A-133: This is a major program.

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

JUNE 30, 1989

STATUS OF PRIOR AUDIT FINDINGS

The prior audit of June 30, 1986, disclosed no findings of noncompliance with laws, rules and regulations.

CURRENT AUDIT FINDINGS AND ITEMS OF NONCOMPLIANCE

The current audit, for the year ended June 30, 1987, disclosed no items of noncompliance with laws, rules and regulations.

QUESTIONED COSTS

The current audit for the year ended June 30, 1987, disclosed no costs that were questionable for allowability as program costs.

BOARD OF COMMISSIONERS

Terry Guidry, Chairman
Ninona Savoy, Commissioner
Leverell Lyons, Commissioner
Ralph Thibodeaux, Commissioner
Lawrence Desaut, Commissioner

EXECUTIVE DIRECTOR

Ms. Gertrude Branch

**TOM E. DEWSTER
CERTIFIED PUBLIC ACCOUNTANT
P. O. BOX 1989
PENSACOLA, FLORIDA 32513**

Board of Commissioners
Housing Authority of the
Town of Church Point
P.O. Box 513
Church Point, Louisiana 70525

I have audited the advances and costs of the Comprehensive Improvement Assistance Program (CIAP), for the year ended June 30, 1997, of the Housing Authority of the Town of Church Point. The details of the CIAP program are presented hereinafter.



CERTIFIED PUBLIC ACCOUNTANT
Pensacola, Florida
October 17, 1997

HOUSING AUTHORITY OF THE TOWN OF CHURCH POINT, LOUISIANA
 COMPREHENSIVE IMPROVEMENT ASSISTANCE PROGRAM (CIAP)-ACTIVITY
 JUNE 30, 1997

SUBJECT: LA-49-P032

	<u>908</u>	<u>909</u>	<u>910</u>
Funds Approved	\$ 258,228.00	\$ 280,000.00	\$ 408,790.00
Funds Advanced	(258,228.00)	(280,000.00)	(225,195.00)
Funds Remaining	\$ _____ 0.00	\$ _____ 0.00	\$ 184,594.00
Funds Advanced	\$ 258,228.00	\$ 280,000.00	\$ 325,166.00
Funds Expended	(258,228.00)	(280,000.00)	(228,356.00)
Balance (Deficiency)	\$ _____ 0.00	\$ _____ 0.00	\$ 97,810.00
Funds Spent, Fiscal Year Ended June 30, 1997	\$ _____ 0.00	\$ 28,302.00	\$ 202,475.00

These expenditures were traced and audited by Tom E. Brewster, CPA, during my audit of the fiscal years ended June 30, 1996 and June 30, 1997. Modernization Cost Certificate for CIAP 908 was dated and submitted to HUD on August 8, 1996. The Modernization Cost Certificate for CIAP 909 was dated and submitted April 28, 1997.