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

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JUL 22 1988
LEGISLATIVE AUDIT

Financial Statements and Supplemental Financial Information
Year Ended December 31, 1987
with
Reports of Certified Public Accountants
of Financial and Compliance Examination

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 JUL 22 1988

Verdellene B Miller, Ltd
Certified Public Accountants
1389 East Race Avenue
Bossier, Arkansas 72742

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FINANCIAL SECTION

Independent Auditor's Report

Board of Commissioners
Housing Authority of the Town of Banké
713 Keller
Banké, LA 71002

100 48707 05
VAN RHEENEN & MILLER, LTD.
1000 POYDRAS AVENUE
NEW ORLEANS, LA 70112

We have audited the accompanying general purpose financial statements of Housing Authority of the Town of Banké as of December 31, 1997, and for the year then ended, as listed in the table of contents. These general purpose financial statements and the supplemental financial information - statutory basis referred to below are the responsibility of the authority's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. 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 general purpose financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Housing Authority of the Town of Banké as of December 31, 1997, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated May 7, 1998 on our consideration of Housing Authority of the Town of Banké's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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

May 7, 1998

Thomas A. Hoffmann
Thomas A. Hoffmann
Independent Auditor



Van Rhee + Miller, Ltd.
Van Rhee + Miller, Ltd.
Certified Public Accountants

GENERAL PURPOSE FINANCIAL STATEMENTS

Contracted Interest Based - All Fund Types and Award Group
 December 31, 2019

	Contracted Fund Types			Interest Group			Total Contracted (2019)	Total Contracted (2018)
	Special Revenue	State Revenue	Capital Revenue	Interest Income	Interest Expense	Net		
INTEREST AND OTHER INCOME								
INTEREST								
Cash	\$ 21,127.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,127.00	\$ 21,127.00
Investments	\$ 2,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000.00	\$ 2,000.00
Municipalities								
General	\$ 11.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11.75	\$ 11.75
Other Government	\$ -	\$ 18,870.00	\$ 1,810.00	\$ -	\$ -	\$ -	\$ 19,690.00	\$ 18,870.00
Other	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ 100.00
New York State Bonds	\$ 1,400.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,400.00	\$ -
Regional Bonds	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00
Specialized Revenue								
Cash	\$ -	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ 100.00
Other Income	\$ -	\$ -	\$ -	\$ 1,000,000.00	\$ -	\$ -	\$ 1,000,000.00	\$ 1,000,000.00
Other Income								
Accounts Payable - Other Revenue Fund	\$ -	\$ -	\$ -	\$ -	\$ 18,840.00	\$ -	\$ 18,840.00	\$ 18,840.00
Net - All as presented for the duration of special levy each year	\$ -	\$ -	\$ -	\$ -	\$ 18,840.00	\$ -	\$ 18,840.00	\$ 18,840.00
	\$ 25,527.75	\$ 18,970.00	\$ 1,810.00	\$ 1,000,000.00	\$ 18,840.00	\$ 1,000,000.00	\$ 1,045,007.75	\$ 1,045,007.75
INTEREST, OTHER, AND OTHER INCOME								
CONTRACTED, OTHER, AND OTHER INCOME								
Accounts Payable								
Cash	\$ 491.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 491.00	\$ 491.00
Other Revenue	\$ 18,840.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,840.00	\$ 18,840.00
Net to Other Funds	\$ -	\$ -	\$ 1,000.00	\$ -	\$ -	\$ -	\$ 1,000.00	\$ -
Special Fund	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00
Special Fund to State	\$ -	\$ -	\$ -	\$ -	\$ 18,840.00	\$ -	\$ 18,840.00	\$ 18,840.00
	\$ 19,331.00	\$ -	\$ 1,000.00	\$ -	\$ 18,840.00	\$ -	\$ 19,331.00	\$ 19,331.00
Other and Other Income								
Contracts in general - Other Revenue Fund Revenue	\$ -	\$ -	\$ -	\$ 1,000,000.00	\$ -	\$ -	\$ 1,000,000.00	\$ 1,000,000.00
Interest for other revenue	\$ -	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ 100.00
Interest for projects	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00
Miscellaneous - Miscellaneous	\$ 18,840.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,840.00	\$ 18,840.00
	\$ 19,840.00	\$ 100.00	\$ -	\$ 1,000,000.00	\$ -	\$ -	\$ 1,019,840.00	\$ 1,019,840.00
Net - Other - Special and Other Revenue	\$ 19,840.00	\$ 100.00	\$ 1,000.00	\$ 1,000,000.00	\$ 18,840.00	\$ -	\$ 1,039,780.00	\$ 1,039,780.00

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

Banking Activities of the Bank of India
India, Asia-Pacific

Condensed Statement of Revenues, Expenses, and Changes in Fund Balances -
All Governmental Fund Types
Year Ended December 31, 2007

Governmental Fund Types

	2007		2006		2005	
	Actual Revenue	Actual Expenses	Actual Expenses	Actual Revenue	Actual Revenue	Actual Revenue
Revenues:						
Fines	\$ 100,100.00	\$.00	\$.00	\$ 100,100.00	\$ 100,000.00	
Investment income/loss	24,423.00	30,000.00	20,423.00	144,700.00	100,000.00	
Interest	6,000.00	.00	.00	6,000.00	6,000.00	
Miscellaneous	600.00	.00	.00	600.00	700.00	
Total Revenues	\$ 131,123.00	\$ 30,000.00	\$ 20,423.00	\$ 251,400.00	\$ 306,700.00	
Expenses:						
Depreciation						
Printing operations	\$ 175,000.00	\$.00	\$.00	175,000.00	100,000.00	
Utilities (all)	11,000.00	.00	10,000.00	10,000.00	10,000.00	
Miscellaneous	.00	60,000.00	.00	60,000.00	60,000.00	
Salaries	.00	10,000.00	.00	10,000.00	10,000.00	
Total Expenses	\$ 186,000.00	\$ 70,000.00	\$ 10,000.00	\$ 355,000.00	\$ 280,000.00	
Change in Reserve (Use)	\$ 45,123.00	\$ 40,000.00	\$ 10,423.00	\$ 96,400.00	\$ 126,700.00	
Fund Balance, beginning of year	\$ 0.00	\$ 0.00	\$.00	\$ 0.00	\$ 0.00	
Fund Balance, end of year	\$ 45,123.00	\$ 40,000.00	\$ 10,423.00	\$ 96,400.00	\$ 126,700.00	

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

**Working Statement of the Flow of Funds
2014-2015**

**Working Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - All Governmental Fund Types
Year Ended December 31, 2015**

April 01 - Revenue Funds

	Budget	Actual	Variance Favorable Unfavorable
Revenues:			
State	\$ 133,499,000	\$ 129,139,400	\$ 4,359,600
Operational suballocations	64,811,000	64,413,000	398,000
Federal	4,401,000	4,953,700	(552,700)
Miscellaneous	600,000	608,000	(8,000)
Total Revenues	<u>\$ 203,311,000</u>	<u>\$ 199,114,100</u>	<u>\$ 4,196,900</u>
Expenditures:			
Contract:			
Administrative salaries	\$ 24,480,000	\$ 24,000,700	\$ 479,300
Professional fees	1,180,000	1,404,000	(224,000)
Rent	1,000,000	1,000,000	0,000
County administration	1,330,000	11,280,000	\$ 9,950,000
Utilities	1,000,000	1,000,000	0,000
Maintenance salaries	40,400,000	40,400,000	0,000
Maintenance materials	11,000,000	5,117,000	5,883,000
Other maintenance costs	11,700,000	13,000,000	(1,300,000)
Insurance	14,070,000	10,000,700	4,069,300
FIDM	11,070,000	10,000,000	1,070,000
Employee benefits	10,000,000	10,100,000	(100,000)
Information systems	400,000	400,000	0,000
Travel/expense	0,000	100,000	(100,000)
Capital expenditures	20,000,000	18,000,000	2,000,000
Total Expenditures	<u>\$ 133,000,000</u>	<u>\$ 109,408,400</u>	<u>\$ 23,591,600</u>
Balance of forward fund			
Change - Expenditures	<u>\$ 23,591,600</u>	<u>\$ 1,000,000</u>	<u>\$ 22,591,600</u>
Fund balance, beginning of period		<u>60,400,000</u>	
Fund balance, end of period		<u>\$ 82,991,600</u>	

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

Housing Authority of the Town of Burke
Burke, Louisiana

Notes to the Financial Statements
December 31, 1987

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

Governmental Fund Types

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

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

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

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

3. **Fund assets and long-term liabilities:** The accounting and reporting treatment applied to fund assets and long-term liabilities (debtated with a fund are determined) by its measurement basis. All governmental fund types are accounted for on a spending "financial flow" measurement basis. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spending resources" during a period.

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

Proving Authority of the Town of Iberia
Iberia, Louisiana

Notes to the Financial Statements (Continued)
December 31, 1997

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

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

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

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

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

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

The entity does not utilize encumbrance accounting.

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

- a. Governmental fund accounting principles are not applied.
- b. Accounts receivable are stated without an allowance for doubtful accounts. Accounts are written off as collection losses only after the tenant has vacated the unit and the entity has taken reasonable actions to collect.
- c. Annual Contributions and subsidies earned and/or received from HUD are recorded as contributions to surplus and are not included in the Statement of Income and Expenses.
- d. Items of routinely recurring expenses are recognized when paid and are therefore not accrued.
- e. Premiums and/or discounts on bonds are recognized in income or expense if the year bonds are sold.
- f. The cost of accumulated unpaid vacation and sick leave is not accrued.
- g. Financial statement formats vary from GAAP.
- h. The entity does not utilize encumbrance accounting.
- i. Expenditures under HUD's Comprehensive Improvement Assistance Program (CIAP) and similar for-fee programs are fully capitalized, notwithstanding the fact that expenditures are normally a result of repairs, replacements, and improvements. Consequently, some amounts represented as Fixed Assets may include costs substantially in excess of value.
- j. During project development, interest expenditures are capitalized under pre-1987 financing arrangements. Post-1987 capital projects are being financed by grants from HUD. Consequently, there are no interest expenditures to capitalize. Subsequent to completion of Pre-1987 financed developments, interest expenditures are not accrued but are recognized when paid.

Housing Authority of the Town of Quibin
Quibin, Louisiana

Notes to the Financial Statements (Continued)
December 31, 1987

6. **Comparative data.** Comparative total data for the prior year have been presented in some accompanying financial statements in order to provide an understanding of changes in the entity's financial position and operations. However, comparative data by fund type have not been presented in each of the statements since inclusion of such data would make the statements unduly complex and difficult to read.
 7. **Total columns on combined statements.** Total columns on the combined statements are captioned "Items". Items in indicate that they are presented only to facilitate financial analysis. Data in those 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 consolidated, interfund or intrifund basis, not been made in the aggregation of this data.
- C. **Budget.** The entity follows these procedures in establishing the budgetary data reflected in the financial statements:
1. The entity prepares annual budgets for each fund (except Debt Service Fund) and the Capital Projects Fund. Prior to the beginning of each budget year, the entity's annual budget is approved by the entity's governing body. Budgetary amendments require approval by the governing body. Budget amounts shown in the financial statements are the final authorized amounts for the year. All budgetary appropriations lapse at the end of each fiscal year.
 2. Budgets for the Capital Projects Fund are prepared on a project-by basis rather than on an annual basis and, therefore, have been omitted from the accompanying financial statements.
 3. Budgets for the Debt Service Fund are not prepared inasmuch as all coverages and expenditures of this fund are controlled by and provided by H.A.D. The entity records Debt Service Fund transactions from documents supplied by H.A.D.
- D. **Income taxes.** The entity is not subject to federal or state income taxes.
- E. **Cash and cash equivalents.** The entity defines cash to include certificates of deposit, money market funds, savings accounts, and demand deposits, and other short-term securities with maturities of three months or less. Consequently, the cost, carrying value, and market value are equivalent.
- F. **Investments.** The entity defines investments to include certificates of deposit with maturities of greater than three months, consequently, the cost, carrying value, and market value are equivalent.

NOTE 2 - CASH DEPOSITS WITH FINANCIAL INSTITUTIONS

It is the entity's policy to deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The entity's deposits are categorized to give an indication of the level of risk assumed by the entity at December 31, 1987. The categories are described as follows:

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

Housing Authority of the Town of Bunkie
Bunkie, Louisiana

Notes to the Financial Statements (Continued)
December 31, 1987

Cash Deposits, categorized by level of risk, are:

Total Bank Balances	Category		
	1	2	3
\$ 112,041.71	\$ 112,041.71	\$.00	\$.00

NOTE 3 - RESTRICTED CASH

Restricted cash consists of the following:

	Owned Housing Programs
Debt Service Fund	\$ 454.18

NOTE 4 - INTERFUND RECEIVABLES AND PAYABLES

The following schedule as of December 31, 1987 represents interfund receivables and payables:

Fund Type	Interfund Receivables	Interfund Payables
Special Revenue:		
Owned Housing	\$ 1,290.00	\$.80
Capital Projects	.00	1,290.00
Total	\$ 1,290.00	\$ 1,290.80

NOTE 5 - FIXED ASSETS

Changes in fixed assets are as follows:

	Beg. of Period	Additions	Deletions	End of Period
Land, lease inputs	\$ 345,790.50	\$.00	\$.00	\$ 345,790.50
Building	1,777,995.89	.00	.00	1,777,995.89
Equipment	65,232.64	15,905.50	.00	111,948.54
Constr. in progress	.00	18,421.50	.00	18,421.50
Total	\$ 2,218,884.93	\$ 34,327.00	\$.00	\$ 2,253,211.93

Construction in progress is composed of expenditures related to major renovation of certain buildings owned by the entity, said renovations having a planned total cost of \$150,000.00 to be fully financed by grants from HUD.

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

Housing Authority of the Town of Bunkie
Bunkie, Louisiana

Notes to the Financial Statements (Continued)
December 31, 1997

NOTE 5 - FIXED LIABILITIES

Fixed liabilities consist of the following:

	Interest Rate	Principal Balance
Payroll related debts		\$ 7,842.92
FFO note dated September 4, 1987	6.80%	79,568.68
Bonds payable, December 1, 1982 notes	3.25%	107,878.88
Total		\$ 195,290.48

The Payroll Financing Bank note is payable in annual installments of \$15,047.86, including principal and interest. All annual installments to maturity are payable by HAU. The note matures November 1, 2005.

The bonds mature in states annually in varying amounts with the final maturity date in 2005. All required debt service is maturity on the bonds, including principal and interest, is payable by HAU under a debt service contract with the entity.

Changes in fixed liabilities are as follows:

	FFO Notes	Bonds	Payroll Related Debts
Balance, beginning of period	\$ 121,898.78	\$ 125,802.23	\$ 4,736.85
Principal retirement	(28,180.08)	(16,853.28)	.00
Net Change	.00	.00	3,152.46
Balance, end of period	<u>\$ 79,568.68</u>	<u>\$ 127,878.84</u>	<u>\$ 7,889.31</u>

Scheduled payments of fixed liabilities are as follows:

	FFO Notes	Bonds	Interest	Total
Within one year	\$ 18,884.41	\$ 18,885.53	\$ 6,468.53	\$ 44,238.57
Within second year	11,388.26	17,337.68	7,243.17	36,049.29
Within third year	12,188.89	17,879.68	8,838.07	39,027.76
Within fourth year	12,917.75	18,621.93	4,545.87	36,085.55
Within fifth year	13,770.32	18,621.93	3,868.08	36,460.33
Thereafter	14,679.85	18,621.99	1,574.14	34,876.98

NOTE 6 - RETIREMENT PLAN

The entity provides certain benefits for all of its full-time employees through a defined contribution plan. It is a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Employees are eligible to participate after a Six-Month exclusionary period. The entity contributes 8% of the employee's base salary each month. The entity's contributions for each employee (not interest allocated to the employee's account) are vested immediately.

The entity's total payroll in fiscal year ended December 31, 1997 was \$72,458.86. The entity's contributions were calculated using the base salary amount of \$88,873.38. Contributions to the plan were \$4,713.87.

NOTE 8 - CONTINGENCIES

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

SUPPLEMENTAL FINANCIAL INFORMATION - STATUTORY BASIS

**Working Agreement of the State of Maine
Public Employees**

**Balance Sheet - February 2004
Amount in \$, 000**

UNION CONTRACTS/2004 CONTRACT/ 04-040

Assets	
cash	\$ 11,397.88
accounts receivable/payables	305.71
receivables from other states	200.00
Prepaid Insurance	4,201.50
Investments	81,888.00
State investment funds	26,182.00
Total assets	127,085.09
<hr/>	
Total Income	\$ 1,401,744.71
<hr/>	
Liabilities and Reserves	
Unions' security deposits	\$ 1,100.00
Accounts and other payables/ taxes	470.00
Accounts of fund	12,881.57
Total liabilities	14,451.57
<hr/>	
Total liabilities	\$ 14,451.57
Reserve	1,387,293.14
<hr/>	
Total liabilities and Reserves	\$ 1,401,744.71
<hr/>	

**Working Subtitle of the Year of Issue
Entity, Location**

**Statement of Income and Expenses - Monetary Base
Local Working Program
Year Ended December 31, 1997**

Annual - Unaudited (Section 97-008)

Operating Income	
Selling price	\$ 174,000.00
Interest on general fund investments	4,000.00
Other income	80.00
Total operating income	\$ 178,080.00
<hr/>	
Operating Expenses	
Administration	\$ 68,000.00
Utilities	5,000.00
Ordinary maintenance and operation	50,000.00
Materials supplies	30,000.00
Total operating expenses	\$ 153,000.00
<hr/>	
Net operating income (loss) before other items	\$ (25,000.00)
<hr/>	
Other charges (credits)	
Interest expense	\$ 20,000.00
Prior year adjustments affecting net	8,000.00
Prior year adjustments not affecting net	(3,000.00)
Total other charges (credits)	\$ 15,000.00
<hr/>	
Net income (loss)	\$ (10,000.00)

**Working Authority of the Town of Dennis
Books: Inclosure**

**Analysis of Budget - Elementary Fund
For Fiscal Year 1971**

GENERAL CONTRIBUTIONS CONTRACT NO. 100

Unreserved surplus		
Balance per 12-31-69 audit	\$	11,700,000.00
Transfers and other appropriations received		0,000.00
Net income (loss) FY 11-11-69	()	10,000,000
Net provisions FY 11-31-69		0,000.00
Balance at 12-31-69	\$	11,700,000.00
<hr/>		
Reserved surplus		
Balance per 11-31-69 audit	\$	0,000.00
Net provisions FY 12-31-69	()	0,000.00
Balance at 12-31-69	\$	0,000.00
<hr/>		
Reserve contributions from MB		
Balance per 11-31-69 audit	\$	3,100,000.00
Contributions for prior year		0,000.00
Contributions FY 12-11-69		0,000.00
Operating surplus FY 12-31-69		0,000.00
Balance at 11-31-69	\$	3,100,000.00
<hr/>		
Transfers from MB		
Balance per 12-31-69 audit	\$	000,000.00
Transfers FY 12-31-69		00,000.00
Balance at 11-31-69	\$	000,000.00
<hr/>		
TOTAL BUDGET	\$	1,000,000.00
<hr/>		

Summary Statement of the Status of Assets
 - 1990 - 1991

Computation of Restricted Receipts and Investing Annual Contributions
 Annual Investing Program
 Year Ended December 31, 1991

Annual Contributions Contract #9-881

Computation of Restricted Receipts

Operating receipts		
Operating income	\$	118,520.00
R&D operating subsidy		14,055.00
		<hr/>
Total operating receipts	\$	132,575.00
		<hr/>
Operating capital costs		
Operating expenses	\$	176,854.08
Other paid adjustments of R&D operating receipts		6,144.88
Capital expenditures		26,224.00
		<hr/>
Total operating expenditures	\$	209,222.96
		<hr/>
R&D before provision for reserves, per contract and adjustments (booked only)	\$ (76,647.96
		<hr/>
R&D before provision for reserves, per R&D contract and operating reserves	\$ (76,647.96
		<hr/>
Restricted receipts per R&D	\$.00
		<hr/>

Computation of Investing Annual Contributions

Fixed annual contributions	\$	81,000.00 *
Less interest savings		42,780.00
		<hr/>
Total annual contributions received	\$	38,220.00
Less amount available for reduction of annual contributions - R&D, above		.00
		<hr/>
Investing annual contributions	\$	38,220.00
		<hr/>

*Subject to adjustment by R&D.

Working Authority of the State of Vehicle
Bodies, Louisiana

Statement of General Assets - Incorporated
Period: 01, 1977

Annual Cash/Line Contract 00-000

	Project 00-01

2. Funds approved	\$ 300,000.00
Funds expended	15,433.30

Balance of funds approved	\$ 284,566.70

3. Funds advanced	\$ 35,000.00
Funds expended	35,401.00

Balance (shortage) of funds advanced	\$ (4,401.00)

Working Activities of the Firm of Bankia
Bankia, S.A.

Analysis of General Fund Cash Balance
December 31, 2007

Annex I (Part) (Ref: 004) (Cont'd) (P. 14)

Assets and Other Items	
Cash	€ 18,375.00
Adjustment for bank funding	1,000.00
Accounts receivable - banks	500.00
Accounts receivable - other	350.00
Prepaid insurance	4,200.00
Investments	90,000.00
	<hr/>
Total	€ 114,425.00
	<hr/>
Liabilities, Reserves, and Other Items	
Reserve* security deposits	€ 5,000.00
Received and required payments	470.00
Income FIDM	10,000.00
Operating reserves per IFR	90,000.00
	<hr/>
Total	€ 111,470.00
	<hr/>

NON-FINANCIAL SECTION

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

Board of Commissioners
Housing Authority of the Town of Burke
712 Foster
Burke, LA 71222

We have audited the general purpose financial statements of Housing Authority of the Town of Burke as of and for the year ended December 31, 1997, and have issued our report thereon dated May 7, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Housing Authority of the Town of Burke's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Housing Authority of the Town of Burke's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We stated no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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


C. Mark VanRheenen & Miller, Ltd.
Certified Public Accountants

May 7, 1998

Housing Authority of the Town of Buena
Summary Schedule of Prior Audit Findings
Year Ended December 31, 1997

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

1996 - FINDING NO. 1

UNDOCUMENTED EXPENDITURES

Condition: This finding was a reportable condition stating the auditor's tests of contract labor disclosed payments for office cleaning without adequate documentation. This contract involved a relative of an employee of the PHA.

Recommendation: The auditor recommended the PHA review the personnel policy regarding employment practices and obtain proper documentation. The PHA should also review work relationships to ascertain the propriety of using contract labor instead of employee status.

Current Status: No similar findings were noted in the 1997 audit.

1996 - FINDING NO. 2

NO DEPOSITORY AGREEMENT

Condition: This finding was a reportable condition stating that no depository agreement could be found for American Security Bank which is required by the PHA's Annual Contributions Contract.

Recommendation: The auditor recommended the PHA to obtain a depository agreement with American Security Bank.

Current Status: Corrective action was taken.

1996 - FINDING NO. 3

ANNUAL PHYSICAL INVENTORY OF NONEXPENDABLE PROPERTY WAS NOT PERFORMED, CERTIFIED COPY OF NONEXPENDABLE EQUIPMENT WAS NOT PROVIDED TO FEE ACCOUNTANT

Condition: Section 26B, Part II, of the Annual Contributions Contract, and Chapters 7 and 14 of the Low Rent Housing Accounting Handbook PHA-75-10.1, require that the PHA shall take an annual physical inventory of all items of nonexpendable equipment at least once each fiscal year, shall keep a permanent record thereof, and shall furnish to the fee accountant a certified copy thereof.

Annual inventories were not taken for the fiscal year ended nor has the fee accountant been given a certified copy of annual inventories of nonexpendable equipment. The PHA should comply with the above provisions.

Recommendation: Prepare an annual physical inventory as defined above and provide a copy to your fee accountant.

Current Status: The PHA has not performed a physical inventory as defined above for the fiscal year ended December 31, 1997.

1996 - FINDING NO. 4

MODERNIZATION COST CERTIFICATE

Condition: This finding was a reportable condition stating the final modernization cost certificate submitted to HUD for CMAP LBA8P0282185 was not in agreement with the balances in the general ledger.

Recommendation: The auditor recommended a reconciliation of these records should be accomplished and reported to HUD.

Current Status: No similar findings were noted in the 1997 audit.