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Housing Authority of Rapides Parish
Boycot, Louisiana

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Release Date MAR 11 1997

Financial Statements and Supplemental Financial Information
Eight Months Ended August 31, 1997
with
Reports of Certified Public Accountants
on Financial and Compliance Examination

1997 MAR 11 9-5316
Public Accounts

Parish Acknowledges
Legislative Auditor

By [Signature]

William B. Miller, III
Certified Public Accountant
1200 West Place Avenue
Bossier, Louisiana 71040

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Independent Auditors' Report

Board of Commissioners
Housing Authority of Rapides Parish
179 Doyne Gardens
Bossier, LA 71409

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

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose and combining financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose and combining financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose and combining financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose and combining financial statements referred to above present fairly, in all material respects, the financial position of Housing Authority of Rapides Parish as of August 31, 1997, and the results of its operations for the eight months then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated November 5, 1997 on our consideration of Housing Authority of Rapides Parish'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 and combining 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 Rapides Parish. 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. Such supplemental financial information - statutory basis has been subjected to the auditing procedures applied in the audit of the general purpose and combining financial statements and, in our opinion, is fairly presented in all material respects in conformity with the comprehensive basis of accounting described in Note 1.


VanRheenen & Miller, Ltd.
Certified Public Accountants

November 5, 1997

Working Statement of Budget Basis
 State, 1997-1998

Continued Balance Sheet - by fund type and account group
 August 31, 1997

	Governmental Fund Types		Government Groups		Debt Totals
	Special Revenue	Capital Projects	(General)	(Special)	
			Fund Totals	Long-term Debt	
ASSETS AND OTHER DEBITS					
Assets					
Cash	\$ 215,525.00	\$.00	\$.00	\$.00	\$ 215,525.00
Investments	85,485.00	.00	.00	.00	85,485.00
Receivables:					
Taxes	6,788.00	.00	.00	.00	6,788.00
Other governments	.00	55,585.00	.00	.00	55,585.00
Due from other funds	15,000.00	.00	.00	.00	15,000.00
Intergov. loans	15,000.00	.00	.00	.00	15,000.00
Fund assets	.00	.00	6,143,377.00	.00	6,143,377.00
Other debits					
Adv. to be paid for retirement of general long term debt	.00	.00	.00	1,276,699.00	1,276,699.00
TOTAL ASSETS AND OTHER DEBITS	\$ 311,798.00	\$ 55,585.00	\$ 6,143,377.00	\$ 1,276,699.00	\$ 8,627,469.00
LIABILITIES, EQUITY, AND OTHER CREDITS					
Liabilities					
Accounts payable:					
Taxes	\$ 59,585.07	\$.00	\$.00	\$.00	\$ 59,585.07
Security deposits	5,114.00	.00	.00	.00	5,114.00
Contract retainage	59,885.00	.00	.00	.00	59,885.00
Due to other funds	7,525.00	11,000.00	.00	.00	18,525.00
Unfunded pension	67,714.00	.00	.00	.00	67,714.00
Fund liabilities	.00	.00	.00	1,276,699.00	1,276,699.00
Total Liabilities	\$ 190,723.07	\$ 11,000.00	\$.00	\$ 1,276,699.00	\$ 1,478,522.07
Equity and Other Credits					
Investment in general fund assets	\$.00	\$.00	\$ 6,143,377.00	\$.00	\$ 6,143,377.00
Fund balances:					
Reserved for deposits	15,000.00	.00	.00	.00	15,000.00
Unreserved, undesignated	143,385.00	.00	.00	.00	143,385.00
Total Equity and Other Credits	\$ 173,385.00	\$.00	\$ 6,143,377.00	\$.00	\$ 8,346,762.00
Net Liab, Equity and Other Credits	\$ 16,347.87	\$ 11,000.00	\$ 6,143,377.00	\$ 1,276,699.00	\$ 8,577,859.00

THE ACCOMPANYING NOTES ARE AN ESSENTIAL PART OF THE FINANCIAL STATEMENTS.

Bossier Academy of Regular Parish
Bossier, Louisiana

Financial Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types
Eight Months Ended August 31, 2007

	Governmental Fund Types		
	Special Revenues	Capital Expenditures	Grant Revenues
Revenues			
Basis	\$ 100,000.00	\$.00	\$ 100,000.00
operational activities/years	344,000.00	300,122.40	340,000.00
Interest	1,000.00	.00	1,000.00
Miscellaneous	10,000.00	.00	10,000.00
Total Revenues	\$ 455,000.00	\$ 300,122.40	\$ 451,000.00
Expenditures			
Current			
bonding operations	\$ 200,000.00	\$.00	\$ 200,000.00
bonding assistance	144,000.00	.00	144,000.00
Capital (net)	170.00	300,122.40	300,122.40
Total Expenditures	\$ 444,170.00	\$ 300,122.40	\$ 444,122.40
Change of Revenues over			
Current Expenditures	\$ 11,000.00	\$.00	\$ 11,000.00
Fund Balance, beginning of period	140,000.00	.00	140,000.00
Fund Balance, end of period	\$ 151,000.00	\$.00	\$ 151,000.00

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

Working authority of Budget Office
 State, Indiana

Indiana Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget and Actual - All Governmental Fund Types
 Eight Months Ended August 31, 1997

	Special Revenue Funds		
	Annual Budget	Eight Months Actual	The Lower Percentage Difference
Revenues:			
Taxes	\$ 178,000.00	\$ 205,548.04	\$ (27,548.04)
Operational activities/grants	228,875.00	265,088.76	36,213.76
Licenses	8,000.00	8,000.00	()
Miscellaneous	11,000.00	10,871.49	1,128.51
TOTAL REVENUES	\$ 425,875.00	\$ 490,516.29	\$ 64,641.29
Expenditures:			
Current:			
Administrative salaries	\$ 85,075.00	\$ 85,157.77	\$ 82.77
Informational fees	1,075.00	5,104.00	4,029.00
Travel	17,800.00	16,888.04	911.96
Utility administration	24,000.00	22,927.25	1,072.75
Utilities	28,785.00	31,411.04	2,626.04
Maintenance salaries	88,000.00	86,480.00	1,520.00
Maintenance materials	40,000.00	25,788.00	14,212.00
Other maintenance costs	28,000.00	10,171.00	17,829.00
Insurance	48,000.00	57,131.00	9,131.00
Employee benefit fr	24,000.00	26,808.00	2,808.00
Collection losses	800.00	1,400.00	()
Miscellaneous	.00	11,128.00	11,128.00
Printing and office supplies	.00	166,781.00	166,781.00
Capital expenditures	18,404.00	179.00	18,225.00
Total Expenditures	\$ 484,554.00	\$ 455,888.06	\$ (28,665.94)
Change in fund balance over (unless) expenditures	\$ (58,679.00)	\$ 34,628.23	\$ 93,307.23
Fund balance, beginning of period		145,281.33	
Fund balance, end of period		\$ 179,909.56	

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

Housing Authority of Rapides Parish
Bossier, Louisiana

Notes to the Financial Statements
August 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 low income families.

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

- 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 socially independent. As required by generally accepted accounting principles, these financial statements present the financial position and results of operations of Housing Authority of Rapides Parish, a primary government. There are no component units to be included hereafter, 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 comprised 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 controlled. The various funds are grouped, in the financial statements in this report, into one generic 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.

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. **Fixed assets and long-term liabilities.** The accounting and reporting treatment applied to fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental fund types are accounted for on a spending "financial flow" measurement focus. 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.

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

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Depreciated assets are valued at their estimated fair value on the date donated. The entity does not capitalize any

Housing Authority of Rapides Parish
Bossier, Louisiana

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

"Infrastructure" assets (streets, curbs, sidewalks, drainage system, and similar assets that are immovable) which are paid for by the entity. During project development, related expenditures were capitalized under pre-1987 financing arrangements. Post-1986 capital projects are being financed by grants from HUD. Consequently, there are no interest expenditures to capitalize. Subsequent to financial developments, interest expenditures are not accrued but are recorded 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. Their 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 the 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 expenditures is reported for those amounts. No liability is recorded for nonvesting 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 utilized.
- b. Accounts receivable are stated without an allowance for doubtful accounts. Accounts are written off as collector 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. The cost of accumulated unpaid vacation and sick leave is not accrued.
- f. Financial statement formats vary from GAAP.
- g. Expenditures under HUD's Public Housing Drug Elimination Program (PHDEP) are recorded on a project-by basis. Upon fulfillment of the grant agreement, noncapitalized expenditures are closed into surplus.
- h. The entity does not utilize encumbrance accounting.
- i. Expenditures under HUD's Comprehensive Improvements Assistance Program (CIAP) and similar renter/owner programs are fully capitalized, notwithstanding the fact that expenditures are normally a matter 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 agreements. Post-1986 capital projects are being financed by grants from HUD. Consequently, there are no interest expenditures to capitalize. Subsequent to completion of Pre-1987 financed developments, interest expenditures are not accrued but are recognized when paid.

Housing Authority of Rapides Parish
Bossier, Louisiana

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

8. **Total columns on combined statements.** Total columns on the combined statements are captioned *Memo Totals* 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 the data.
9. **Budgets.** The entity follows these procedures in establishing its budgetary data reflected in the financial statements:
1. The entity prepares annual budgets for each fund (except 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 commitments 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-life basis, rather than on an annual basis and, therefore, have been omitted from the accompanying financial statements.
10. **Income taxes.** The entity is not subject to federal or state income taxes.
11. **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.
12. **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 for 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 August 31, 1997. 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.

Cash Deposits, categorized by level of risk, are:

	Category		
Total Bank Balances	1	2	3
\$ 207,114.83	\$ 207,114.83	\$.00	\$.00

Housing Authority of Rapides Parish
Bossier, Louisiana

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

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

The following schedule as of August 31, 1997 represents interfund receivables and payables:

<u>Fund Type</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Special Revenue:		
Dwelling Housing	\$ 80,684.28	\$.00
Certificate Housing	.00	7,826.88
Capital Projects	.00	91,248.40
Total	<u>\$ 80,684.28</u>	<u>\$ 99,075.28</u>

NOTE 4 - FIXED ASSETS

Changes in fixed assets are as follows:

	<u>Beg. of Period</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Period</u>
Buildings and Land	\$ 5,645,871.02	\$.00	\$.00	\$ 5,645,871.02
Equipment	288,218.17	278.08	.00	288,518.18
Const. in progress	228,854.88	283,132.48	.00	511,987.36
Total	<u>\$ 6,162,944.07</u>	<u>\$ 283,412.47</u>	<u>\$.00</u>	<u>\$ 6,446,356.54</u>

Construction in progress is composed of expenditures related to major renovation of certain buildings owned by the entity, said renovation having a planned total cost of \$818,080.00 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.

NOTE 5 - FIXED LIABILITIES

Fixed liabilities consist of the following:

	<u>Interest Rate</u>	<u>Principal Balance</u>
Payroll related costs		\$ 18,828.71
HUD notes payable	various	1,258,873.18
Total		<u>\$ 1,277,702.89</u>

HUD notes payable are held and guaranteed by HUD. Under provisions of the Federal Debt Forgiveness Act of 1985, these notes and accrued interest on these notes are to be forgiven by HUD. Timing of this action is uncertain.

Changes in fixed liabilities are as follows:

	<u>HUD Notes</u>	<u>Payroll Related Costs</u>
Balance, beg. of period	\$ 1,258,873.18	\$ 17,818.03
Net Change	.00	(7,188.82)
Balance, end of period	<u>\$ 1,258,873.18</u>	<u>\$ 10,629.21</u>

Housing Authority of Rapides Parish
Bryce, Louisiana

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

NOTES - SURPLUS AND ACCOUNTS PAYABLE ACTIVITY - STATUTORY BASIS

The financial statements - statutory basis are for the eight-month period ending August 31, 1987. As a result, income and expense accounts have not been closed to the corresponding surplus accounts. The following represents the Analysis of Surplus - Statutory Basis for the eight months ended August 31, 1987, and the amount of Accounts Payable due HUD at August 31, 1987, had the surplus accounts and annual contribution activity been closed out.

Analysis of Surplus - Statutory Basis Eight Months Ended August 31, 1987	Owred Housing Fys-2020	Certificate Housing Fys-2118
Unreserved surplus		
Balance per December 31, 1986 audit	\$ (5,771,302.48)	\$ (3,549,327.07)
Fyso credit adjustments	43,837.03	918.31
HUD adjustment prior year	.00	90,232.17
Net income (loss)	(173,208.32)	(181,541.58)
Operating Reserve provision	28,318.18	(2,997.51)
HAP project provision	.00	(173,882.73)
Balance at August 31, 1987	<u>\$ (5,881,663.58)</u>	<u>\$ (3,806,508.41)</u>
Reserved Surplus		
Balance per December 31, 1986 audit	\$ 182,898.98	\$.00
Operating reserve provision	(28,318.18)	2,997.51
Balance at August 31, 1987	<u>\$ 154,580.80</u>	<u>\$ 2,997.51</u>
Project account - unfunded - HAP		
Balance per December 31, 1986 audit	\$.00	\$ 306,578.17
HUD adjustment prior year	.00	(59,202.17)
HAP project provision	.00	173,882.73
Balance at August 31, 1987	<u>\$.00</u>	<u>\$ 421,258.73</u>
Cumulative contributions from HUD		
Balance per December 31, 1986 audit	\$ 8,748,958.44	\$ 3,222,822.28
Contributions	.00	182,217.27
Operating sublets	145,893.84	.00
PHCRP sublets	15,308.00	.00
Balance at August 31, 1987	<u>\$ 8,910,160.28</u>	<u>\$ 3,405,039.55</u>
Grants from HUD		
Balance per December 31, 1986 audit	\$ 2,882,852.86	\$.00
Grant funds received	127,864.73	\$.00
Balance at August 31, 1987	<u>\$ 3,010,717.59</u>	<u>\$.00</u>
Total Surplus	<u>\$ 5,135,458.21</u>	<u>\$ 851.27</u>

Housing Authority of Rapides Parish
Bogot, Louisiana

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

Accounts Payable - HUD was determined as follows:

	Certificate Housing
Prepaid annual contributions	\$ 224,924.80
Annual contributions earned	(168,207.87)
Accounts payable - HUD for the eight months ended August 31, 1997	<u>\$ 42,989.73</u>

NOTE 7 - DEFERRED CREDITS - STATUTORY BASIS

Deferred credits arising from interim audit for the eight months ended August 31, 1997:

Operating subsidy advances	\$ 148,880.84
PHDFP subsidy advances	18,300.00
CMP grant advances	127,864.12
Total deferred credits-statutory basis	<u>\$ 295,044.96</u>

NOTE 8 - DEFICIT FUND BALANCE

The following individual funds had deficit fund balances as August 31, 1997:

Special Revenue Certificate Housing	<u>\$ 6,400.00</u>
--	--------------------

NOTE 9 - RETIREMENT PLAN

The entity provides pension 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 immediately. The employee contributes 7.5% and the entity contributes 11.0% of the employee's base salary each month. Employees are eligible to retire and draw benefits when the required years of service and/or age have been attained.

The entity's total payroll for the eight months ended August 31, 1997 was \$108,447.06. The entity's contributions were calculated using the base salary amount of \$88,847.00. Contributions to the plan were \$7,260.54 and \$11,420.52 by the employee and the entity, respectively.

NOTE 10 - CONTINGENCIES

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

**Banking Authority of Republic of
Togo, accounts**

Consolidated balance sheet - All Special Reserve Funds
August 31, 1997

	Local Currency FCFA 100	CFA Francs CFA 100	TOTAL
ASSETS AND OTHER DEBITS			
ASSETS:			
Cash	\$ 107,000.00	\$ 20,100.00	\$ 127,100.00
Accounts receivable	1,100.00	.00	1,100.00
Due from other funds	(8,000.00)	.00	(8,000.00)
Prepaid loans	18,000.00	1,100.00	19,100.00
Investments	80,000.00	.00	80,000.00
TOTAL ASSETS AND OTHER DEBITS	\$ 197,100.00	\$ 21,200.00	\$ 218,300.00
LIABILITIES, EQUITY AND OTHER CREDITS			
Liabilities:			
Accounts payable:			
Trade	\$ 80,000.00	\$ 0.00	\$ 80,000.00
country deposits	8,100.00	.00	8,100.00
country advances	(8,000.00)	.00	(8,000.00)
Due to other funds	.00	1,000.00	1,000.00
interest accrued	.00	(8,000.00)	(8,000.00)
Total Liabilities	\$ 70,100.00	\$ 300.00	\$ 70,400.00
Equity and other credits:			
Fund balances:			
reserved for projects	\$ 100,000.00	\$ 1,000.00	\$ 101,000.00
received, unexpended	140,100.00	1,000.00	141,100.00
TOTAL EQUITY AND OTHER CREDITS	\$ 240,200.00	\$ 2,000.00	\$ 242,200.00
TOTAL LIAB., EQUITY & OTHER CREDITS	\$ 210,300.00	\$ 21,000.00	\$ 231,300.00

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

BOARD OF ACCOUNTS AND FINANCE COMMISSION
Revenue Operations

**Comparative Statement of Revenues, Expenditures, and Changes in Fund Balances—
 All Special Revenue Funds**
(Type Balance Sheet Report 03, 2007)

	2007		2006	
	Revenue	Expenditure	Revenue	Expenditure
	FY-001	FY-014	FY-001	Total
Revenues				
State	\$ 100,540.00	\$.00	\$.00	\$ 100,540.00
Specialized individual services	240,480.00	300,211.77	15,100.00	285,593.77
License	1,750.00	340.00	.00	1,410.00
Miscellaneous	10,000.00	600.00	.00	10,600.00
Total Revenues	\$ 252,770.00	\$ 301,151.77	\$ 15,100.00	\$ 417,845.00
Expenditures				
Current:				
Administration salaries	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 60,000.00
Administrative fees	5,000.00	200.00	.00	5,200.00
Tuition	30,000.00	0.00	.00	30,000.00
Faculty administration	11,000.00	600.00	.00	11,600.00
Utilities	11,000.00	.00	.00	11,000.00
Professional salaries	30,000.00	.00	.00	30,000.00
Professional materials	11,000.00	.00	.00	11,000.00
Other professional costs	11,000.00	.00	.00	11,000.00
Insurance	30,000.00	0.00	.00	30,000.00
Employee benefits	30,000.00	10.00	.00	30,010.00
Professional services	1,000.00	.00	.00	1,000.00
Miscellaneous	4,000.00	4,000.00	.00	8,000.00
Working maintenance payments	.00	200,000.00	.00	200,000.00
Capital expenditures	0.00	.00	.00	0.00
Total Expenditures	\$ 210,000.00	\$ 305,010.00	\$ 30,000.00	\$ 545,010.00
Excess of Revenues over (under) Expenditures	\$ 42,770.00	\$ 0.00	\$.00	\$ 42,770.00
Total Balance, beginning of period	100,111.07	0	0.00	100,111.07
Total Balance, end of period	\$ 142,881.07	\$ 0	\$.00	\$ 142,881.07

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

SUPPLEMENTAL FINANCIAL INFORMATION – STATUTORY BASIS

Balance Sheet of HOFFMAN FEDERAL
BANK, Inc.

Balance Sheet - Consolidated
August 31, 1987

	Total Assets 88-2882	Total Liabilities 88-2882
Assets		
Cash	\$ 137,043.00	\$ 41,288.81
Accounts receivable-branches	1,788.00	.00
Accounts receivable-other agency	7,025.00	.00
Deposits in branches	24,199.00	700.70
Investments	88,122.50	.00
Deferred charges	98.00	100.00
Other long-term investments program	55,000.00	.00
Total Assets	<u>\$ 3,770,058.00</u>	<u>\$ 41,189.51</u>
Liabilities and Equity		
Deposits- demand deposits	\$ 9,129.00	\$.00
Deposits- certificates	24,288.60	.00
Deposits payable-other agency	.00	7,025.00
Deposits payable-branches	27,889.00	80.00
Accounts and interest payable-branches	1,827.00	.00
Deferred charges	.00	100,000.00
Other liabilities	282,144.70	888.00
Total Liabilities	<u>1,405,878.30</u>	<u>\$ 108,000.00</u>
Equity	<u>\$ 2,364,179.70</u>	<u>\$ 283,189.51</u>
Total Liabilities and Equity	<u>\$ 3,770,058.00</u>	<u>\$ 41,189.51</u>

Board of Directors of Bayou Parish
Bayou, Louisiana

Statement of Income and Expenses - 2020-2021 Budget
Local Housing Program
Eight Month Budget Report as of 8/31

Annual Appropriation Account 09-001

Operating Income	
Grants (total)	\$ 685,582.84
Revenue on general Fund Investments	5,754.00
Other Income	24,879.40
	<hr/>
Total operating income	\$ 716,216.24
	<hr/>
Operating Expenses	
Administration	\$ 81,700.79
Utilities	14,012.04
Ordinary maintenance and operations	56,409.04
General expenses	57,428.53
	<hr/>
Total operating expenses	\$ 209,550.40
	<hr/>
Net operating income (loss) before other items	\$ 506,665.84
	<hr/>
Other charges (credits)	
Prior year adjustments affecting BE	\$ 5,400.00
Prior year adjustments not affecting BE	(600.00)
	<hr/>
Total other charges (credits)	\$ 4,800.00
	<hr/>
Net Income (Loss)	\$ 511,465.84
	<hr/>

Boeing Airframe of Republic Pacific
Boeing, Australia

Statement of Income and Expenses - Operating Results
AIRCRAFTS BOEING PROGRAM
Eight Months Ended August 31, 1947

UNITED STATES GOVERNMENT CONTRACT W-112

Operating income		
Total income	\$	1,128,000
		<hr/>
Total operating income	\$	1,128,000
		<hr/>
Operating expenses		
Boeing assistance payments	\$	260,717.05
Administrative expenses		11,568.52
Research expenses		980.00
Other year adjustments affecting net		5,772.87
		<hr/>
Total operating expenses	\$	278,938.44
		<hr/>
Net loss	\$	(60,938.44)

Working Inventory of Register Period
 1970, 1971-1972

Analysis of Register - Inventory Items
 1970, 1971-1972 (Total Report 11, 1972)

	1970 Budget 09-30-71	1971-1972 Working 09-30-72
Commercial surplus		
Balance per 12-31-69 audit	\$ 18,771,090.40	\$ 18,589,007.00
minor audit items subsequently located	63,807.18	928.26
RR accounts (RR) 2/1-11/1970	.00	59,466.67
RR Income (Loss) period ended 9-30-71	(174,009.12)	(109,142.66)
Balance at 9-30-71	<u>\$ 18,660,888.46</u>	<u>\$ 18,680,259.27</u>
Received 1970-71		
Balance per 12-31-69 audit	\$ 100,000.00	\$.00
Balance at 9-30-71	<u>\$ 100,000.00</u>	<u>\$.00</u>
Project account - adjusted - RR		
Balance per 11-30-69 audit	\$.00	\$ 600,100.00
RR adjustment prior year	.00	(50,100.00)
Balance at 9-30-71	<u>\$.00</u>	<u>\$ 550,000.00</u>
Complete 1970-1971 balance from RR		
Balance per 12-31-69 audit	\$ 8,749,896.44	\$ 1,200,000.00
Balance at 9-30-71	<u>\$ 8,749,896.44</u>	<u>\$ 1,200,000.00</u>
Balance from RR		
Balance per 12-31-69 audit	\$ 1,680,000.00	\$.00
Balance at 9-30-71	<u>\$ 1,680,000.00</u>	<u>\$.00</u>
Total Register	<u>\$ 4,000,000.00</u>	<u>\$ (100,000.00)</u>

Banning Insurance of Republic Marine
 Marine Insurance

Computation of Residual Receipts and Issuance Annual Requirements
 Under Existing Policies
 Eight Months Ended August 31, 1957

ANNUAL REQUIREMENTS UNDER EXISTING POLICIES

Computation of Residual Receipts

Operating Receipts:

Operating Income

\$ 100,000.00

Net operating surplus

140,000.00

Total operating receipts

\$ 240,000.00

Operating Requirements:

Operating Expenses

\$ 100,000.00

Policy year adjustments affecting residual receipts

40,000.00

Capital requirements

300.00

Total operating requirements

\$ 400,300.00

Net income provision for reserves, per state

\$ 1 10,000.00

State adjustments (netted out)

1 10,000.00

Net income provision for reserves, per the

\$ 1 10,000.00

requirements for operating receipts

10,000.00

Residual receipts per \$100

\$ 100

*Subject to adjustment by IBE.

Working Authority of Repulse Point
Bayou, Louisiana

Comparison of Annual Contributions Earned and
Project Account and Operating Reserve Changes
CAPITALSHEP Working Program
Eight Month Period Ending 31, 1997

ANNUAL CONTRIBUTIONS AVAILABLE 19-113

ANNUAL CONTRIBUTIONS AVAILABLE	
ANNUAL ANNUAL CONTRIBUTIONS COLLECTED	\$ 204,200.00
Project account, beginning of year	279,138.00
	<hr/>
TOTAL ANNUAL CONTRIBUTIONS AVAILABLE	\$ 483,338.00
<hr/>	
ANNUAL CONTRIBUTIONS REQUIRED	
Working authority payments	\$ 188,503.20
Administrative fee	10,443.00
	<hr/>
Total funds required	\$ 198,946.20
Less 200000 credits other than annual contributions	400.00
	<hr/>
ANNUAL ANNUAL CONTRIBUTIONS REQUIRED	\$ 199,346.20
<hr/>	
PROJECT ACCOUNT CHANGE	
See project account balance	\$ 600,138.72
	<hr/>
ANNUAL CONTRIBUTIONS EARNED - LESS OF CONTRIBUTIONS AVAILABLE OR REQUIRED	\$ 180,117.20
<hr/>	
OPERATING RESERVE CHANGES	
Operating surplus	
Operating income	\$ 1,133.00
Annual contributions earned	180,117.20
	<hr/>
TOTAL OPERATING SURPLUS	\$ 181,250.20
<hr/>	
Operating surplus used	
Operating expenses	\$ 180,114.04
Operating deficit carryover	7,060.00
Net adjustment to prior year reserve	0,076.76
	<hr/>
Total operating surplus used	\$ 187,250.80
<hr/>	
Net operating surplus available with other adjustments (before tax)	\$ 0,000.00
	<hr/>
RESERVE FOR OPERATING RESERVE	\$ 0,000.00
	<hr/>

Monthly Activity of Available Budget
 Budget Conditions

Division of Rehabilitation Services - Unemployment
 August 31, 1993

Special Contributions System (S-CSS)

	Expended, 000-00	Encumbered, 000-00	Total
1. Funds approved	\$ 700,000.00	\$ 500,000.00	\$ 1,200,000.00
Funds expended	340,000.00	50,000.00	410,000.00
Balance of funds approved	\$ 360,000.00	\$ 500,000.00	\$ 1,000,000.00
2. Funds advanced	\$ 100,000.00	\$ 00,000.00	\$ 100,000.00
Funds expended	340,000.00	50,000.00	410,000.00
Balance (deficiency) of funds advanced	\$ (240,000.00)	\$ (50,000.00)	\$ (310,000.00)

BOEING UNIVERSITY OF THE AIR FORCE
Boys, Louisiana

Schedule of 5282 Costs
August 11, 1991

Annual Contributions Estimate: 50-000

1. Funds approved	\$ 11,000.00
Funds expended	11,000.00
Excess of funds approved	<u> .00</u>
2. Funds advanced	\$ 11,000.00
Funds expended	11,000.00
Excess (deficiency) of funds advanced	<u> .00</u>

Monthly Statement of Budgeted versus
Actual Expenses

Analysis of Budgeted versus Actual Expenses
August 14, 1987

	Budget Expense	Actual Expense
Agency and Other Items		
Auto	\$ 107,000.00	\$ 10,200.00
Adjustment for year ending	10,000.00	.00
Accounts receivable-internal	1,700.00	.00
Accounts receivable-external agency	7,000.00	.00
Flight Insurance	14,000.00	100.00
Investments	40,000.00	.00
Insurance charges	90.00	100.00
Total	\$ 179,000.00	\$ 10,400.00
Utilities, Materials, and Other Items		
Electricity	\$ 9,114.00	\$.00
Insurance commission	10,000.00	.00
Accounts payable-external agency	.00	7,000.00
Accounts payable-internal	17,000.00	80.00
Interest and related payroll taxes	3,000.00	.00
Supplies and materials	.00	114,000.00
Travel, conferences, meals for the current period	.00	143,227.07
Unfunded credits	.00	200.00
Operating reserves per year	143,000.00	.00
WFO adjustment to prior year interest	.00	1,000.00
miscellaneous credit for the current period	1,000.00	7,000.00
Adjustments affecting the budget total	10,000.00	11,000.00
Total	\$ 171,000.00	\$ 44,400.00

Housing Authority of Rapides Parish
Bossier, Louisiana

Owned Housing Program

Adjusting Journal Entries
August 31, 1997

Annual Contributions Contract F88-0021

	Acct. # for audit report	Acct. # for posting by P&H	Debit	Credit
(1)				
Prior Year Adj. Affecting RR	6818	00	\$ 6,957.18	
Administrative Sundry	4198			\$ 581.14
Water	4318			2,082.88
Electricity	4328	WOT		182.55
Gas	4338			147.50
Other Utilities	4358			1,508.48
Maintenance Materials	4428			1,491.28
Maintenance Contract Costs	4438	BOOK		874.85
To reverse prior audit accruals.				
(2)				
Modernization	1400.2M	00	88,491.85	
Contract Retentions	2112			8,468.40
Administrative Sundry	4198		437.52	
Water	4318		1,718.28	
Electricity	4328	WOT	184.88	
Gas	4338		28.85	
Other Utilities	4358		1,123.54	
Maintenance Materials	4428		979.29	
Maintenance Contract Costs	4438		1,292.32	
Accounts Payable	2118	BOOK		87,498.22
To accrue accounts payable at August 31, 1997.				
(3)				
Prepaid Insurance	1211	1211	8,111.50	
Insurance Expense	4510	4510		8,111.50
To adjust prepaid insurance at August 31, 1997.				
(4)				
Accounts Rec. - Intra Agency	1129.1	1129.1	7,835.88	
Insurance Expense	4510	4510		1,188.88
Administrative Salaries	4118	4118		6,647.00
To allocate expenses between programs.				

Housing Authority of Rapides Parish
 Bayou, Louisiana

Owned Housing Program

Adjusting Journal Entries (Continued)
 August 31, 1987

Annual Contributions Contract FW-0001

	Acct. # for credit report	Acct. # for posting by FICA	Debit	Credit
(a)				
Retirement Withheld	2117.3	2117.3	\$ 883.58	
Employer Benefit Contrib.	4540	4540	604.76	
Health Insurance Withheld	2117.4	2117.4		\$ 1,458.26
To correct payroll withheld for August 1987 payments				
(b)				
Accts. Payable - Intra-agency	2119	2119	\$7.64	
Family Administration	4180	4180		\$7.64
To correct intra-agency payable account.				

Housing Authority of Rapides Parish
Bossier, Louisiana

Certificate Housing Program

Adjusting Journal Entries
August 31, 1997

Annual Contributions Contract PW-2115

	Acct. # for credit report	Acct. # for posting by PHA	Debit	Credit
(1) Prior Year Adj. Affecting RR Unreserved Surplus To correct J&T-04 adjustment for payable to HUD.	6010 2810	6010 2810	\$ 3,183.95	\$ 3,183.95
(2) Administrative Salaries Insurance Expense Prepaid Insurance Accts. Payable - Intra-agency To allocate expenses between programs.	4110 4510 1211 2110	4110 4510 1211 2110	6,875.00 871.14 188.74	7,834.88
(3) Prior Year Adj. Affecting RR Other Other To adjust for journal entry 088-70 affecting intra-agency receivables recorded by the accountant for December 31, 1996.	6010 1120 2290	6810 1120 2290	1,258.88	1,092.24 166.64
(4) Project Account Unreserved Surplus To record HUD adjustment to prior year HUD-5298A.	2627 2810	2627 2810	58,232.17	58,232.17

SUPPLEMENTAL FINANCIAL INFORMATION - FEDERAL AWARDS

Independent Auditor's Report on Schedule of Expenditures of Federal Awards

Board of Commissioners
Housing Authority of Rapides Parish
138 Bayou Gardens
Bossier, LA 71409

We have audited the accompanying general purpose and combining financial statements of Housing Authority of Rapides Parish as of and for the eight months ended August 31, 1997, and have issued our report thereon dated November 5, 1997. These general purpose and combining financial statements are the responsibility of the authority's management. Our responsibility is to express an opinion on these general purpose and combining financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-133, "Rules of States, Local Governments, and Non-Profit Organizations". Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose and combining financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose and combining financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose and combining financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

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

November 5, 1997


VanRheenen & Miller, Ltd.
Certified Public Accountants

**Bonding availability of Available for Sale
securities, 10/31/2014**

Statement of Department of Treasury Assets
Eight months ended August 31, 2017

Department/ Program title	FPI/ ID number	Interest rate	Maturity date	Current year amount in bond interest	Balance beginning of year - (credit)/ end-of-year/ (Proposed)	Amount received	Amount received	Interest received	Balance	End of Year Balance
U.S. Department of Health & Human Services										
Health Programs										
Low Income Housing										
Specialty mortgage										
	PR-2011		10-2011	\$ 105,000.00	\$.00	\$ 105,000.00	\$ 105,000.00	\$ 0.00	\$ 105,000.00	\$ 0.00
Total low-income housing										
				\$ 105,000.00	\$.00	\$ 105,000.00	\$ 105,000.00	\$ 0.00	\$ 105,000.00	\$ 0.00
Other Programs										
HEMP SBA 7(a)										
	PR-2010		10-2011	.00	\$ 1,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,000.00	\$ 0.00
	PR-2010		10-2011	\$ 25,000.00	\$ 25,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 25,000.00	\$ 0.00
	PR-2010		10-2011	.00	\$ 15,000.00	\$ 15,000.00	\$ 0.00	\$ 0.00	\$ 15,000.00	\$ 0.00
Total Other										
				\$ 25,000.00	\$ 26,000.00	\$ 15,000.00	\$ 15,000.00	\$ 0.00	\$ 40,000.00	\$ 0.00

The above amounts are based on information provided using the account data of accounting identified in Table 1 to the financial statements.

See notes to financial statements.

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

Board of Commissioners
Housing Authority of Rapides Parish
178 Bayou Gardens
Bossier, LA 71409

We have audited the general purpose and combining financial statements of Housing Authority of Rapides Parish as of and for the eight months ended August 31, 1997, and have issued our report thereon dated November 5, 1997. 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 Rapides Parish's general purpose and combining financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Housing Authority of Rapides Parish's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose and combining financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements 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 its Board of Commissioners, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.


VanRheenen & Miller, Ltd.
Certified Public Accountants

November 5, 1997

Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133

Board of Commissioners
Housing Authority of Rapides Parish
118 Boyce Gardens
Bogalusa, LA 71420

Compliance

We have audited the compliance of Housing Authority of Rapides Parish with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the eight months ended August 31, 1997. Housing Authority of Rapides Parish'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 authority's management. Our responsibility is to express an opinion on Housing Authority of Rapides Parish's compliance based on our audit.

We conducted our 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, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we 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 Housing Authority of Rapides Parish's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Housing Authority of Rapides Parish's compliance with those requirements.

In our opinion, Housing Authority of Rapides Parish complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the eight months ended August 31, 1997. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item 97-1.

Internal Control Over Compliance

The management of Housing Authority of Rapides Parish 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 our audit, we considered Housing Authority of Rapides Parish's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

We noted certain matters involving the internal control over compliance and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgment, could adversely affect Housing Authority of Rapides Parish's ability to administer a major federal program in accordance with applicable requirements of laws, regulations, contracts and grants. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 97-1.

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. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above are a material weakness.

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

November 5, 1987


W. J. Miller, Jr.
W. J. Miller & Miller, L.P.
Certified Public Accountants

Housing Authority of Rapides Parish
Schedule of Findings and Questioned Costs
Eight Months Ended August 31, 1997

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unclassified opinion on the general purpose and combining financial statements of Housing Authority of Rapides Parish.
2. No reportable conditions related to the audit of the general purpose and combining financial statements are reported in the Internal Control Over Financial Reporting Based on an Audit of General Purpose and Combining Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the general purpose and combining financial statements of Housing Authority of Rapides Parish were disclosed during this audit.
4. One reportable condition disclosed during the audit of the major federal award programs is in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for the Housing Authority of Rapides Parish expresses an unqualified opinion.
6. Audit findings relative to the major federal award programs for Housing Authority of Rapides Parish are reported in Part C. of this Schedule.
7. The programs tested as major programs included: Public and Indian Housing, CFDA #14.853
8. The threshold for distinguishing Types A and B programs was \$200,000.00.
9. Housing Authority of Rapides Parish was determined to be a low-risk entity.

B. FINDINGS-FINANCIAL STATEMENTS AUDIT

None

C. FINDINGS AND QUESTIONED COSTS-MAJOR FEDERAL AWARD PROGRAMS AUDIT

Questioned
Costs

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

ST-1 TENANT FILES

\$ 00

Condition and Criteria: We noted the following deficiencies in low rent tenant file documentation:

1. Two files did not contain a signed application for continued occupancy.
2. Two files did not contain a signed HUD 5985 - Authorization for the Release of Information.
3. One file did not contain documentation for the child care deduction.
4. Three files' eligibility re-examination was not performed annually.
5. Two files contained a discrepancy between the amount charged according to the rental register and the amount documented in the tenant file.
6. One file's form HUD 50058 - Tenant Data Summary - was not completed.
7. We also noted that the entity has not been submitting form HUD 50058 to MTCG Processing Center.

Housing Authority of Rapids Parish
Schedule of Findings and Questioned Costs (Continued)
Year Ended August 31, 1997

Effect: Possible impairment of tenant eligibility status.

Cause: Lack of controls in tenant file certifications.

Population and Items Tested: We selected 10% of the total low income units, or 18 of 177 tenant files for MDSG.

Auditor's Recommendation: Review tenant files in order to eliminate the deficiencies noted.

Grantee Response: We will review the tenant files. In regards to the HUD-58058 forms not being submitted, we have had software problems which have prevented successful transmission of these forms to the processing center.

Housing Authority of Rapides Parish
Summary Schedule of Prior Audit Findings
Eight Months Ended August 31, 1997

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

1995 - FINDING NO.1: Unaccounted Expenditures

Condition: This finding was a reportable condition stating a deficiency in supporting documentation for a disbursement.

Recommendation: The auditor recommended that the PHA attach appropriate supporting documentation to check vouchers.

Current Status: Corrective action was taken.

1996 - FINDING NO.2: Tenant Files

Condition: This finding was a reportable condition stating a deficiency in owned housing documentation of income verification, and Form HUD-50058 requirements. Section II tenant files contained deficiencies in rent reasonableness, HCS inspection, and HUD-58058 documentation.

Recommendation: The auditor recommended a thorough review of tenants' files should be made for the purpose of eliminating the deficiencies.

Current Status: This finding has been repeated in the current audit findings under 97-1.

1996 - FINDING NO.3: Mixing Deposits

Condition: This finding was a reportable condition stating a deficiency in deposits of cash receipts.

Recommendation: The auditor recommended additional internal controls implemented in cash collections and deposits.

Current Status: Corrective action was taken.

1996 - FINDING NO.4: Inadequate Control Over Inactive Tenant Accounts Receivable

Condition: Detail balances of vacated tenant accounts have not been reconciled to the general ledger balance. Audit review of the detailed balances disclosed \$78,703.94 that was approved for write-off that was still carried on the general ledger. Furthermore, detailed balances of inactive tenants was not carried forward and reconciled on a monthly basis.

Recommendation: The auditor recommended that the PHA reconcile detailed balances in all accounts receivable to the corresponding control account in the general ledger on a monthly basis.

Current Status: Corrective action was taken.