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HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE, LOUISIANA  
ST. MARTINVILLE, LOUISIANA

**GENERAL PURPOSE FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS REPORTS  
AS OF AND FOR THE YEAR ENDED MARCH 31, 1968  
WITH SUPPLEMENTAL INFORMATION SCHEDULED**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, edit 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 OCT 17 1968

**WILLIAM DANIEL MCCASKILL, CPA**  
**A PROFESSIONAL ACCOUNTING CORPORATION**

415 MAGNOLIA LANE  
MANDEVILLE, LOUISIANA 70471

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**INDEPENDENT AUDITOR'S REPORT  
UNQUALIFIED OPINION ON GENERAL PURPOSE  
FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULE  
OF EXPENDITURES OF FEDERAL AWARDS**

**BOARD OF COMMISSIONERS  
HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE, LOUISIANA  
ST. MARTINVILLE, LOUISIANA 70582**

*I have audited the accompanying general purpose financial statements of the Housing Authority of The Town of St. Martinville (PHA) as of and for the year ended March 31, 1998, as listed in the table of contents. These general purpose financial statements are the responsibility of the PHA'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. These standards require that I 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 the significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.*

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 St. Martinville as of March 31, 1968, and the results of its operations and changes in its surplus for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated August 12, 1968 on my consideration of (the PHA's) internal control over financial reporting and my tests of its compliance with certain laws, regulations, contracts and grants.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the PHA 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, Audits 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 presented in all material respects in relation to the financial statements and any other included supplementary information taken as a whole.

This report is intended solely for the information and use of the Board of Commissioners of the PHA, and for filing with the Department of HUD and should not be used for any other purpose.



---

William Daniel McCaskill, CPA  
A Professional Accounting Corporation

August 12, 1968





COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES—BUDGET VS. ACTUAL  
 GENERAL FUND FOR THE YEAR ENDED MARCH 31, 1999

	*****GENERAL FUND*****		
REVENUES	Budget	Actual	Variance
<b>Local Sources:</b>			
Dwelling Rental	225,400.00	221,273.81	(4,126.19)
Interest Charges	1,000.00	3,400.00	1,020.00
Receipts from the Sale of Equipment			
Other	7,400.00	8,389.17	1,468.17
<b>Federal Sources:</b>			
Operating Outside	88,600.00	88,600.00	0.00
Annual Contributions			
Grants			
<b>Total Revenues</b>	<b>321,400.00</b>	<b>322,662.98</b>	<b>(1,637.02)</b>
<b>EXPENSES (LIAB.)</b>			
<b>Current:</b>			
Administration	64,000.00	68,078.05	3,053.15
Utilities	85,200.00	84,878.81	60,381.19
Building Maintenance & Operations	64,600.00	78,884.87	8,886.13
Protective Services	375.00	8.00	373.00
General Expenditures	73,840.00	78,541.30	14,261.30
Intervenor Maintenance	0.00	0.00	0.00
Prior Year Adj. Affecting Plus Receipts		(3,451)	
Facilities Acquisition & Construction	780.00	0.00	780.00
<b>Debt Service:</b>			
Principal Payments			
Interest & Sunk Charges			
<b>Total Expenditures</b>	<b>277,860.00</b>	<b>261,881.47</b>	<b>16,278.88</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES/</b>	<b>13,540.00</b>	<b>26,885.11</b>	<b>14,650.68</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating Transfers In			
Operating Transfers Out			
Take/Over Financing Sources (Uses)	0.00	0.00	0.00
<b>NET EXCESS (DEFICIENCY) OF REVENUES</b>	<b>13,540.00</b>	<b>26,885.11</b>	<b>14,650.68</b>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>88,328.04</b>	<b>88,328.04</b>	<b>0.00</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>101,868.04</b>	<b>115,213.15</b>	<b>13,345.11</b>

SEE NOTES TO FINANCIAL STATEMENTS



**THE HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE, LOUISIANA**  
**ST. MARTINVILLE, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Housing Authorities are chartered as a public corporation under the laws (LSA-RS 48:2811) of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of St. Martinville, Louisiana. This creation was contingent upon the local governing body of the city or parish. The PHA is governed by a five member Board of Commissioners. The members, appointed by the Mayor of St. Martinville, Louisiana, serve a four year staggered term.

Under the United States Housing Act of 1937, as amended, the US Department of HUD has direct responsibility for administering low rent housing programs in the United States. Accordingly, HUD has entered into an annual contribution contract with the PHA for the purpose of assisting the PHA in financing the acquisition, construction and leasing of housing units and to make annual contributions (subsidy) to the PHA for the purpose of maintaining this low rent character.

The PHA has the following programs under management:

	ACC Number	Number of Units
PHA Owned Housing	PHW-1285	134

**NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

**A. BASIS OF PRESENTATION**

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

**B. REPORTING ENTITY**

GAO's Statement Number 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. (Because the PHA is legally separate and fiscally independent by being solely accountable for fiscal matters, including (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, (3) fiscal management for controlling the collection and disbursement of funds, (4) authority to issue debt, the PHA is a separate governmental reporting entity. The PHA includes all funds, account groups, activities that are within the oversight responsibility of the PHA.

Certain units of local government over which the PHA exercised no oversight responsibility, such as the school board, parish police jury, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate entities and issue financial statements separate from those of the PHA.

**C. FUND ACCOUNTING**

The PHA 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 governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and

facilities that are not recorded in the funds because they do not directly affect net operating financial resources.

Funds of the PHA are classified in three categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

**Governmental Funds**—Governmental funds account for all or most of the PHA's general activities, including the acquisition and disposition of property or legally restricted assets, the acquisition of construction of general fund assets, and the servicing of general long term debt. Governmental funds include:

1. **General Fund**—the general operating fund of the PHA, accounts for all financial resources, except those stipulated to be accounted for in other funds.
2. **Debt Service Fund**—accounts for transactions relating to resources received and used for the payment of principal and interest on those long term obligations recorded in the general long term obligations account group.
3. **Capital Projects Funds**—account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

**Fiduciary Funds**—Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the PHA. Fiduciary funds include:

1. **Treasury Security Deposits**—accounts for assets held by the PHA as an agent for the individual residents. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

## **II. BASIS OF ACCOUNTING**

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

**Revenues**—Federal entitlements are recorded as unrestricted grants-in-aid when available and measurable. Federal restricted grants are recorded when the 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 earnings 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 PHA.

**Expenditures**—Outlays are recorded as expenditures when paid.

Receipts of interest-bearing supplies are recorded as expenditures in the accounting period they are purchased.

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 for any other funds, such as capital lease transactions, sale of fixed assets, debt extinguishments, long term debt proceeds, and the like, are accounted for as other financing sources (uses). These other financing sources are recognized at the time the underlying events occur.

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

## **E. BUDGETS**

The following summarizes the budget activities of the PMA during the fiscal year:

1. The PMA adopted budgets for the General Fund, the Special Revenue Fund and the Capital Projects Fund. The Capital Projects Fund's budget comparison to actual has not been included since the CAH project is a multi-year endeavor.
2. The budgets are prepared on the modified accrual basis of accounting. All appropriations lapse at year end.
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 fundline. However, when actual revenues within a fund fail to meet budgeted revenues by 5% or more, a budget amendment is adopted by the PMA at its 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. In addition, the monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

## **G. CASH AND CASH EQUIVALENTS**

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 PMA 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 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.

## **I. INVENTORY**

All purchased inventory items are valued at the lower of cost (first in, first out) or market. Purchased inventories are offset by a fund balance reserve which indicates that these do not constitute "available spendable resources", even though they are a component of total assets.

Acquisition of materials and supplies are accounted for on the purchase method, that is, the expenditure is charged when the items are purchased.

## **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. Public domain or infrastructures such as sidewalks and parking lots are capitalized. Interest expense during construction is capitalized. Depreciation has not been provided on general fixed assets.

## **K. COMPENSATED ABSENCES**

The PMA follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to 360 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 Classification System (CMS), is recognized as a current year expenditure in the governmental funds when leave is actually taken or when employees (or their) 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 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.

## II. FUND EQUITY

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

## III. INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. Nonrecuring or not routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

## IV. TOTAL COLUMNS OR 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 GAAP. Neither is such data comparable to a consolidated, interfund simulation base nor have been made in the aggregate of this data.

## NOTE 2 - CASH AND CASH EQUIVALENTS

As March 31, 1998, the FFA has cash and cash equivalents totaling \$144,423.22 as follows:

Interest Bearing Demand Deposits	\$115,171.48
Time Deposits	28,121.77
Posty Cash	130.00
Cash With Fiscal Agent	9.08
Total	\$144,423.22

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. As March 31, 1998, the FFA has \$144,283.22 in deposits (collected bank balances). These deposits are secured from risk by \$108,200 of federal deposit insurance and \$36,083 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GAO's Category 3). Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GAO's Statement 3, Louisiana Revised Statute 18:1229 imposes a statutory requirement on the custodial bank to advance and sell the pledged securities within 15 days of being notified by the FFA that the fiscal agent has failed to pay deposited funds on demand.

**NOTE 3—RESERVES**

The reserves of \$73,802.10 at March 31, 1998 are as follows:

Local Sources:	
Funds	328.97
Federal Sources	
Due From HUD	73,873.13
Total	73,602.10

**NOTE 4—FIXED ASSETS**

The changes in general fixed assets are as follows:

Land, Structures and Equipment	
Balance 3-31-97 & 3-31-98	3,082,876.48
MCO 902	
Balance 3-31-97 & 3-31-98	181,826.74
MCO 905 1993	
Balance 3-31-97 & 3-31-98	347,254.80
MCO 906 1994	
Balance 3-31-97	280,872.87
Net Additions	42,831.88
Balance 3-31-98	383,404.88
MCO 909	
Balance 3-31-97 & 3-31-98	3,008.00
MCO 1998	
Balance 3-31-97	52,717.98
Net Additions	232,944.01
Balance 3-31-98	285,661.97
Total	4,043,999.76

Fixed assets are pledged to HUD pursuant to the Annual Contributions Contract as collateral for obligations owed to the US Government. The building cost includes 254A of eligible expenditures as determined by HUD.

**NOTE 5—RETIREMENT SYSTEM**

The PHA participates in the Housing Renewal and Local Agency Retirement Plan which is a defined contribution plan. Through this plan, the PHA provides pension benefits for all of its full time employees. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. All regular and full time employees are eligible to participate in the plan on the first day of the month after completing 9 months of continuous and uninterrupted employment. Each participant in the plan is required to make a monthly contribution equal to 5.0% of each participant's basic compensation. The PHA's contribution for each employee and income allocated to the employee's account are fully vested after 5 years of continuous service. The PHA's contributions and interest forfeited by employees who leave employment before a years of service are used to offset future contributions of the PHA.

The PMA's total payroll for fiscal year ended March 31, 1998 was \$85,883.72. The PMA's contributions were calculated using the base salary amount of \$88,883.12. Both the PMA and the covered employees made the required contributions for the year ended March 31, 1998. Employee contributions to the plan totaled \$4,878.18. The PMA contributions totaled \$7,085.50 for the year ended March 31, 1998.

#### NOTE 6--ACCOUNTS PAYABLE

The payables of \$58,628.43 at March 31, 1998 are as follows:

Payment in Lieu of Taxes	26,076.81
Other	32,551.62
Total	\$58,628.43

#### NOTE 7--COMPENSATED ABSENCES

At March 31, 1998, employees of the PMA have accumulated and vested \$9,748.86 of employee leave benefits, which was computed in accordance with GASB Codification Section 008. This amount is not expected to be paid from current available resources; therefore the liability is recorded within general long term obligations account group.

#### NOTE 8--CHANGES IN AGENCY FUND DEPOSITS AND OTHERS

Agency Funds	
Treas. Security Deposits	
Balance 3-31-97	11,750.00
Net Deposits	550.00
Balance 3-31-98	11,200.00

#### NOTE 9--CHANGES IN GENERAL LONG TERM OBLIGATIONS

The following is a summary of the long term obligation transactions of the year ended March 31, 1998:

Compensated Absences:	
Balance 3-31-97	9,881.00
Net additions	2,868.48
Balance 3-31-98	12,749.48

The following notes and bonds are outstanding at March 31, 1998, are HUD guaranteed. Bond principal and interest payable in the next fiscal year are not available. The individual issues are as follows:

Federal Financing Bank Notes:	
Balance 3-31-97	698,911.67
Principal Reduction	27,671.81
Balance 3-31-98	671,239.86
Total	

(4) Project Notes--Non HUD are obligations due HUD. The Debt Forgiveness Act of 1995 forgave these notes. PMA's that accepted a revised AOT in 1995 have accomplished the debt forgiveness. The PMA has not accrued interest on Project Notes--Non HUD.

All principal and interest requirements are funded in accordance with Federal law by the annual contributions from the US Department of HUD. As March 31, 1998, the PMA has accumulated \$2.08 in the debt service funds for future debt requirements. In a reporting departure from GAAP, I am not able to disclose Bond and Note principal and interest maturities, or interest rates and maturity dates because the PMA could not locate the amortization schedule.

#### NOTE 10-INTERFUND ASSETS/LIABILITIES

Interfund receivables/payables as March 31, 1998 is as follows:

General Fund Receivable	18,808.80
Capital Project Funds	18,808.80

This interfund receivable/payable is stated in the normal course of PMA business by the PMA expending maintenance funds in payment of billing the excess from HUD using an electronic transfer of funds method. The amount as 3-31-98 was repaid in April 1998.

#### NOTE 11-COMMITMENTS AND CONTINGENCIES

There are certain major construction projects as March 31, 1998. As approved by HUD these projects are being funded by HUD. Funds are requested periodically as the cost is incurred. Costs incurred on these projects and estimated cost to complete these projects totaled \$53,258.35 as of March 31, 1998.

The PMA participates in a number of state and federally assisted grant programs. Although the current grant programs have been audited in accordance with the Single Audit Act of 1994 through March 31, 1998, these programs are still subject to compliance audits. PMA management believes that the amount of disallowances, if any, which may arise from future audits will not be material.



**NOTE 12 -- SUBSIDIARY ACCOUNT IMBALANCES**

Reeb Fixed Asset Modernization account has a subsidiary ledger. While the subsidiary balances do not agree with the reports to HUD on expenditures for these modernization programs, the net imbalance was \$1,251.24.

The fee accountant analyzed modernization program years 1993 through 1996 and prepared journal vouchers to correct the subsidiary ledgers during the 1997 fiscal year. Adjustments include 33,187.24 to the '93 CIAP, 242,888.81 to the '94 CIAP, 155,484.48 to the '95 CIAP and 24,684.48 to the '96 CIAP.

The net amount of 51,251.24 will either be absorbed in a future modernization program or charged to the fiscal year 1999 operating budget. We made no audit adjusting journal entries for this net immaterial amount.

55 Maricopa, AZ 85131  
 COMBINED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 CAPITAL PROJECTS FUND FOR THE YEAR ENDED MARCH 31, 2018

PROJECT PROJECT PROJECT PROJECT TOTAL  
 LA0000000-00 LA000000-00 LA000000-00 LA000000-00 All Other City

REVENUES

CONTRIBUTIONS				
Fund Source - Grants	42,997.28	0.00	200,727.48	243,724.76
Total Revenues	42,997.28	0.00	200,727.48	243,724.76

EXPENDITURES

Current				
Administration				
General Services				
Facilities Acquisition and Construction	42,997.88	0.00	200,844.01	243,841.89
Total Expenditures	42,997.88	0.00	200,844.01	243,841.89

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES

	(74.60)	0.00	(116.53)	(191.13)
FUND BALANCE AT BEGINNING OF YEAR	(50,289.96)	42,881.45	(116.96)	(1,525.47)
FUND BALANCE AT END OF YEAR	(50,364.56)	42,881.45	(116.96)	(1,616.60)

SEE NOTES TO FINANCIAL STATEMENTS

Housing Authority of Town of the 9th Metairie  
 City of St. Martinville, Louisiana  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
 For the year ended March 31, 2009

SCHEDULE 1

FEDERAL AGENCY:	CFDA AC:	Federal Award Expenditures
<b>U.S. Department of Housing and Urban Development Grants Programs:</b>		
Low Income Housing		
Operating Subsidy		\$6,892.00
Leases		
Development		
Total Low Income Housing	14.809	\$6,892.00
Section 8 Cluster		
Vouchers	14.895	
Certificates	14.897	
Moderate Rehabilitation	14.896	
New Construction	14.982	
Substantial Rehabilitation	14.981	
Total Section 8 Cluster		
Comprehensive Grants	14.899	
CPD	14.892	\$76,675.99
<b>Public Housing Drug Elimination Program:</b>		
YHQP		
Youth Grants		
Total YHQP	14.894	
Shelter + Care	14.208	
HOM	14.899	
HJAP	14.209	
Child Care-Food Program (USDA)	16.058	
<b>TOTAL FEDERAL EXPENDITURES</b>		<b>\$83,568.99</b>

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NOTE: This schedule of expenditures of federal awards is prepared on the HUD regulatory basis of accounting, which is a different comprehensive basis of accounting.

see notes to financial statements

SCHEDULE B

\*\*\*\*\*

ASSETS

Cash	\$182,888.70
Investments	25,711.77
Accounts Receivable	0.00
Debt Amortization Funds	72,873.19
Deferred Charges	20,038.00
Land, Structures and Equipment	4,843,990.74
TOTAL ASSETS	\$4,974,112.30

LIABILITIES AND SURPLUS

LIABILITIES	
Accounts Payable	17,200.00
Notes Payable	0.00
Accrued Liabilities	28,878.01
Deferred Credits	23,624.79
Fund Liabilities	107,180.76
TOTAL LIABILITY	777,183.56
Surplus	4,196,928.74
TOTAL LIABILITIES AND SURPLUS	\$4,974,112.30

see notes to financial statements

Housing Authority of the Town of St. Matthews  
 St. Matthews, LA 70082  
 STATEMENT OF INCOME AND EXPENSES - FHA OWNED HOUSING  
 Annual Contributions Contract FY - 1985  
 For the year ended March 31, 1986

SCHEDULE B

(FHA FORM 5040)

<b>OPERATING INCOME:</b>	
Dwelling Rental	1091,812.84
Interest Income	3,432.53
Other Income	8,955.77
	-----
<b>Total Operating Income</b>	<b>1104,199.14</b>

<b>OPERATING EXPENSES:</b>	
Administration	\$48,876.86
Security Services	0.00
Utilities	24,878.81
Out-of-Pocket Maintenance and Operations	78,894.07
General Expenses	78,841.00
Non-Physical Maintenance	0.00
	-----
<b>Total Operating Expenses</b>	<b>231,490.74</b>
	-----
<b>NET OPERATING DEFICIT</b>	<b>(\$86,948.04)</b>

<b>OTHER CHARGES:</b>	
Interest on Notes and Bonds	80.00
Price Period Adjustments Affecting Residual Receipts	(1.45)
Price Period Adjustments Not Affecting Residual Receipts	0.00
	-----
<b>TOTAL OTHER CHARGES</b>	<b>(1.45)</b>
	-----
<b>DEFICIT</b>	<b>(\$86,949.49)</b>
	-----

SEE NOTE D FINANCIAL STATEMENTS

Housing Authority of the Town of St. Martinville  
 St. Martinville, LA 70582  
 ANALYSIS OF SURPLUS  
 For the year Ended March 31, 1988  
 SCHEDULE V

ACC 88-1283

Unreserved Surplus	
Balance Per FSA 3-31-87	(2,760,864.73)
Deficit For the Year Ended	(100,449.23)
Provision for Operating Reserve	(20,860.12)
Balance 3-31-88	(2,882,174.08)

Reserved Surplus--Operating Reserve	
Balance Per FSA 3-31-87	80,326.84
Provision for Operating Reserve	20,860.12
Balance 3-31-88	101,186.96

Cumulative HUD Contributions:	
Balance Per FSA 3-31-87	6,831,761.88
Annual Contribution Required	70,872.13
Operating Subsidy	80,652.88
Contributions for Modernization Activities	266,344.57
Balance 3-31-88	6,288,533.46

Total Surplus 3-31-88	3,540,942.78
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see notes to financial statements

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REPORT ON COMPLIANCE AND ON INTERNAL  
CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENTAL AUDITING STANDARDS

BOARD OF COMMISSIONERS  
HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE, LOUISIANA  
ST. MARTINVILLE, LOUISIANA 70582

I have audited the financial statements of the Housing Authority of The Town of St. Martinville (PHA) as of and for the year ended March 31, 1998, and have issued my report thereon dated August 12, 1998. 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 PHA's financial statements are free of material misstatement, I 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 these 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 PHIA's internal control over financial reporting in order to determine my auditing procedures 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 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. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information of the audit committee, management, and for HUD. However, this report is a matter of public record and its distribution is not limited.

August 12, 1998



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William Daniel McCaskill, CPA  
A Professional Accounting Corporation



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MEMBER  
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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 THE TOWN OF ST. MARTINVILLE, LOUISIANA  
ST. MARTINVILLE, LOUISIANA 70882

Compliance

I have audited the compliance of the Housing Authority of The Town of St. Martinville (PHA) 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 year ended March 31, 1998. The PHA'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 PHA's management. My responsibility is to express an opinion on the PHA'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 PHA's compliance with those 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 PHA's compliance with those requirements.

In my opinion, the PHA 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 March 31, 1998.

### Internal Control Over Compliance

The management of the PMA 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 PMA'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 material weaknesses.

This report is intended for the information of the audit committee, management, and HUD. However, this report is a matter of public record and its distribution is not limited.



---

William David McCaskill, CPA  
A Professional Accounting Corporation

August 12, 1998

**THE HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE, LOUISIANA  
ST. MARTINVILLE, LOUISIANA**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

There were no findings in the prior audit.

THE HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE, LOUISIANA  
ST. MARTINVILLE, LOUISIANA

SCHEDULE OF CURRENT AUDIT FINDINGS AND QUESTIONED COSTS

Per A-133, Section 506(d)

1. Summary Schedule of Auditors Results:

- i. The report includes an unqualified opinion on the financial statements.
- ii. There were no reportable conditions in internal controls found required to be disclosed at the financial statement level.
- iii. The audit disclosed no noncompliance which is material to the financial statements.
- iv. No reportable conditions in internal control over major programs, as required by A-133, were disclosed by the audit.
- v. The compliance report issued for major programs was unqualified.
- vi. The report disclosed no audit findings required to be reported under Section 510a of A-133.
- vii. All major programs have oversight by HUD and are identified as follows:

CFDA #	Name of Program
14.852	CIAP
- viii. The dollar threshold used to distinguish between Type A and Type B programs was \$200,000.00.
- ix. The auditor was not considered a low risk auditor.

2. Findings relating to the financial statements required to be reported with GAGAS are as follows:

None

3. Findings and questioned costs for Federal awards as defined in A-133, Section 510a, all with HUD oversight:

None

THE HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE, LOUISIANA  
ST. MARTINVILLE, LOUISIANA

**CORRECTIVE ACTION PLAN**

Our corrective action plan is as follows:

NONE