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# Housing Authority of Washington Parish, PHA

## Annual Financial Report

Year Ended September 30, 1997

### HUD SECTION 8

HOUSING ASSISTANCE PAYMENTS PROGRAM  
EXISTING HOUSING CERTIFICATES  
PROJECT LA-48-4217-802  
ANNUAL CONTRIBUTIONS CONTRACT #W-2118

VOUCHER PROGRAM  
PROJECT LA-48-4217-081  
ANNUAL CONTRIBUTIONS CONTRACT #W-2258W

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, entity and other appropriate public officials. This 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 MAY 11 1998

**Housing Authority of Washington Parish, PHA  
Annual Financial Report  
As of and For the Year Ended September 30, 1997**

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**Housing Authority of Washington Parish, PRA  
Annual Financial Report  
As of and For the Year Ended September 30, 1997**

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**BRUCE BARRELL & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS  
Professional Accounting Corporation

Bruce C. Harrell, CPA

James A. Ward, CPA  
Michael P. Ginn, CPA  
John H. Sims, CPA  
Charles P. Belton, CPA  
Loren D. Siskins, CPA

100 West Mississippi Park  
Park Place Suite 7  
Hammond, LA 70401  
VOICE: (504) 541-6172  
FAX: (504) 541-5196

MEMPHIS OFFICE  
P.O. Box 41 - 400 Fifth St.  
Memphis, LA 70444  
VOICE: (504) 228-0001  
FAX: (504) 228-0002

MEMBERS  
American Institute of CPAs  
Society of Louisiana CPAs

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Commissioners  
Housing Authority of Washington Parish  
Franklin, Louisiana 70438

We have audited the accompanying component unit financial statements of the Housing Authority of Washington Parish, Louisiana, as of and for the year ended September 30, 1991, as listed in the table of contents. These component unit financial statements are the responsibility of the Housing Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the component unit financial statements present fairly, in all material respects, the financial position of the Housing Authority of Washington Parish, Louisiana, as of September 30, 1991, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 7, 1992 on our consideration of the Housing Authority of Washington 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 performed for the purpose of forming an opinion on the component unit financial statements of the Housing Authority of Washington Parish, Louisiana, taken as a whole. The accompanying schedules of individual HUD Section 8 Housing Assistance Payments programs, presented on a comprehensive basis of accounting other than generally accepted accounting principles, are presented for the purpose of additional analysis as required by the U.S. Department of Housing and Urban Development. Also, the accompanying schedule of federal assets is presented for purposes of additional analysis as required by U.S. Office of Office of Management and Budget Circular A-103, *Audit of States, Local Governments, and Non-Profit Organizations*. These schedules are not a required part of the component unit financial statements. Such information has been subjected to the auditing procedures applied in the audit of the component unit financial statements and, in our opinion, is fairly stated, in all material respects, in relationship to the component unit financial statements taken as a whole.



Bruce Barrell & Company, CPAs  
A Professional Accounting Corporation  
January 7, 1992

**Housing Authority of Washington Parish, FHA  
Franklin, Louisiana  
All Fund Types and Account Groups**

**Statement A**

**Balance Sheet  
September 30, 1997**

	Governmental Fund	Account Group General	Totals
<b>Assets</b>	General Fund	Fixed Assets	(Millions of Dollars)
Assets:			
Cash	\$ 48,708	\$ -	\$ 48,708
Furniture and Equipment	-	3,200	3,200
<b>Total Assets</b>	<b>\$ 48,708</b>	<b>\$ 3,200</b>	<b>\$ 48,911</b>
<b>Liabilities, Equity and Other Credits</b>			
Liabilities:			
Accounts Payable - HUD	\$ 18,887	\$ -	\$ 18,887
Accounts Payable - Other	2,365	-	2,365
Accrued Expenses - Other	1,035	-	1,035
<b>Total Liabilities</b>	<b>\$ 22,287</b>	<b>-</b>	<b>\$ 22,287</b>
<b>Equity and Other Credits</b>			
Investment in General Fixed Assets	-	3,200	3,200
Fund Balance	24,411	-	24,411
<b>Total Equity and Other Credits</b>	<b>\$ 24,411</b>	<b>\$ 3,200</b>	<b>\$ 27,611</b>
<b>Total Liabilities, Equity and Other Credits</b>	<b>\$ 46,708</b>	<b>\$ 3,200</b>	<b>\$ 49,911</b>

The accompanying notes are an integral part of these statements.

Housing Authority of Washington Parish, HA  
 Foundation, Levee  
 Governmental Fund

Statement B

Statement of Revenues, Expenditures, and Changes in Fund Balances  
 For the Year Ended September 30, 1997

	<u>General Fund</u>
<b>Revenues</b>	
Intergovernmental:	
Contributions Received from HUD	\$ 379,220
Interest Eamed	4
Total Revenues	<u>379,224</u>
<b>Expenditures</b>	
General and Administrative:	
Ongoing Administrative Fees	38,790
Hard to House Fees	-
Accountant Audit Cost	1,990
Housing Assistance Program Payments	305,360
Preliminary Administrative Fees	-
Preliminary Non-Expendable Equipment	-
Total Expenditures	<u>346,140</u>
<b>Excess of Revenues (Expenditures)</b>	33,084
<b>Fund Balance at Beginning of Year</b>	<u>14,329</u>
<b>Fund Balance at End of Year</b>	<u>\$ 47,413</u>

The accompanying notes are an integral part of these statements.

**Housing Authority of Washington Parish, PEA  
Franklin, Louisiana  
General Fund**

**Statement C**

**Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Budget (GAAP Basis) and Actual  
For the Year Ended September 30, 1997**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>			
Intergovernmental:			
Contributions Received - from HUD	\$ 485,000	\$ 379,239	\$ (105,761)
Interest Earned	-	4	4
Total Revenues	<u>485,000</u>	<u>379,243</u>	<u>(105,756)</u>
<b>Expenditures</b>			
General and Administrative:			
Ongoing Administrative Fees	54,834	58,790	4,956
Held in Trust Fees	288	-	288
Accountant Audit Cost	1,808	1,950	(142)
Housing Assistance Program Payments	328,056	328,168	112
Preliminary Administrative Fees	-	-	-
Preliminary Non-Expendable Equipment	-	-	-
Total Expenditures	<u>485,000</u>	<u>390,108</u>	<u>15,108</u>
<b>Excess of Revenues (Expenditures)</b>	-	10,116	10,116
<b>Fund Balance at Beginning of Year</b>	<u>14,285</u>	<u>14,285</u>	-
<b>Fund Balance at End of Year</b>	<u>\$ 14,285</u>	<u>\$ 24,401</u>	<u>\$ 10,116</u>

The accompanying notes are an integral part of these statements.

**Housing Authority of Washington Parish, HAHA,  
Notes to Financial Statements  
As of and For the Year Ended September 30, 1997**

**INTRODUCTION**

The Housing Authority of Washington Parish (Housing Authority) was created on July 17, 1985, by Louisiana Revised Statute (LSA-R.S.) 48:281 to engage in the acquisition, development, and administration of a low rent housing program to provide safe, sanitary, and affordable housing to the citizens of the parish. On January 8, 1986, a resolution by the Washington Parish Police Jury was passed to request the Grantee/Title of the HUD Section 8 Program be transferred to the Housing Authority.

The Housing Authority is administered by a 7-member board appointed by the Washington Parish Police Jury. Members on the board serve 4-year terms.

Under the United States Housing Act of 1951, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low rent housing programs in the United States. Accordingly, HUD has entered into an annual contributions contract with the Housing Authority for the purpose of assisting the authority in leasing of housing units and in make annual contributions (subsidies) to the authority for the purpose of maintaining this low rent character.

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

At September, 30 1997, the authority manages 124 public housing units and provides assistance to 124 Section 8 housing units.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF PRESENTATION**

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

The accompanying schedules of the Housing Authority are on the basis of accounting prescribed or permitted by the U. S. Department of Housing and Urban Development, which is a comprehensive basis of accounting other than generally accepted accounting principles.

**B. REPORTING ENTITY**

GASB Statement No. 16 established criteria for determining which component unit should be considered part of the Washington Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the financial reporting entity is financial accountability.



**Housing Authority of Washington Parish, HA  
Notes to Financial Statements  
As of and For the Year Ended September 30, 1997**

Because the Washington Parish Police Jury appoints the board of the Housing Authority, has the ability to impose its will and the potential for financial benefit or financial burden, the Housing Authority was determined to be a component unit of the Washington Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the Housing Authority and do not present information on the Washington Parish Police Jury, the general government services provided by that governmental unit, or other governmental units that comprise the financial reporting entity.

**C. FUND ACCOUNTING**

The Housing Authority uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

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

The fund of the Housing Authority is classified into one category. It is a governmental fund type. Each category, in turn, 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 authority's general activities, including the collection and disbursement of specific or legally restricted monies, and the acquisition or construction of general fund assets. The Housing Authority's governmental fund is a general fund.

The general fund is the general operating fund of the authority and accounts for all financial resources, except those required to be accounted for in other funds. The general fund includes transactions of the low rent housing assistance programs.

**B. 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 practices in recording revenues and expenditures:

**Revenues**

Operating subsidies and the annual contributions received from HUD are recorded when available and measurable. Federal restricted grants are recorded when reimbursable expenditures have been incurred.

Rental income is recorded in the month earned.

**Expenditures**

Expenditures are recorded when the related liability is incurred.

**Housing Authority of Washington Parish, FHA**  
**Notes to Financial Statements**  
**As of and For the Year Ended September 30, 1997**

**E. BUDGET AND BUDGETARY ACCOUNTING**

In accordance with a HUD requirement, the Housing Authority prepares and submits a budget for the next fiscal year for approval by HUD. Any amendments to the budget must be approved by HUD.

**F. CASH AND CASH EQUIVALENTS**

Cash includes amounts in demand deposits and interest-bearing demand deposits. Under state law, the Housing Authority may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

Under state law, the authority may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

**G. 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 infrastructure are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

**H. COMPENSATED ABSENCES**

The Housing Authority has one full-time employee and one part-time employee, who are not subject to vacation or sick leave accruals.

**I. TOTAL COLUMNS**

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

**J. CASH AND CASH EQUIVALENTS**

At September 30, 1997, the Housing Authority has cash and cash equivalents (bank balances) totaling \$46,765 as follows:

Demand deposits	\$	46,619
Interest-bearing demand deposit		98
Total	\$	<u>46,765</u>

**Housing Authority of Washington Parish, PMA**  
**Notes to Financial Statements**  
**As of and For the Year Ended September 30, 1997**

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At September 30, 1997, the Housing Authority has \$50,364 in deposits (collected bank balances). These deposits are secured from risk by \$180,000 of federal deposit insurance.

**3. FIXED ASSETS**

The changes in general fixed assets follow:

	<u>Balance</u> <u>10/01/96</u>	<u>Addition</u>	<u>Deletions</u>	<u>Balance</u> <u>9/30/97</u>
Equipment	\$ 3,200	\$ -	\$ -	\$ 3,200
Total	<u>\$ 3,200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,200</u>

**4. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year ended September 30, 1997.

**5. LITIGATION AND CLAIMS**

There were no litigation and claims during the year ended September 30, 1997.

Housing Authority of Washington Parish, PHA  
Frankston, Louisiana  
Supplemental Information Schedules  
(Statutory Basis)  
For the Year Ended September 30, 1997

(Schedules required to meet HUD regulatory requirements.)

Housing Authority of Washington Parish, PHA  
Franklin, Louisiana  
Special Revenue Fund

Schedule I

HUD Section 8  
Housing Assistance Payments Program  
Project LA-48-E211-082  
Existing Housing Certificates  
Annual Contributions Contract PW-2108

Balance Sheet  
September 30, 1997

<b>Assets</b>	
Cash	\$ 50
Equipment	1,819
Due from HUD Voucher Program	<u>41,681</u>
<b>Total Assets</b>	<b>\$ <u>43,550</u></b>
<b>Liabilities and Surplus</b>	
Liabilities:	
Accounts Payable - HUD	\$ 6,804
Accounts Payable - Other	3,363
Accrued Expenses - Other	<u>1,022</u>
<b>Total Liabilities</b>	<b><u>11,204</u></b>
Surplus - See Statement of Analysis of Surplus	<u>32,346</u>
<b>Total Liabilities and Surplus</b>	<b>\$ <u>43,550</u></b>

The accompanying notes are an integral part of these statements.

Housing Authority of Washington Parish, PSA  
Franklin, Louisiana  
Special Revenue Fund

Schedule 2

H.U.D. Section 8  
Housing Assistance Payments Program  
Project LA-48-E217-002  
Existing Housing Certificates  
Annual Contributions Contract PW-2128

Schedule of Revenues, Expenditures, and Changes in Surplus - Budget and Actual  
Year Ended September 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
In governmental:			
Contributions Received from HUD	\$ 312,304	\$ 289,644	\$ (22,660)
Interest Earned	-	0	0
Total Revenues	<u>312,304</u>	<u>289,644</u>	<u>(22,660)</u>
<b>Expenditures</b>			
General and Administrative:			
Capping Administrative Fees	46,318	44,739	1,579
Hard-to-House Fees	380	-	380
Accountant Audit Cost	1,360	1,360	-
Housing Assistance Program Payments	254,400	221,482	32,918
Preliminary Administrative Fees	-	-	-
Preliminary Non-Expendable Equipment	-	-	-
Total Expenditures	<u>302,458</u>	<u>272,581</u>	<u>29,877</u>
Excess of Revenues (Expenditures)	9,846	17,063	7,217
Surplus (Deficit), Beginning of Year	21,484	21,484	-
Surplus (Deficit), End of Year	<u>\$ 31,332</u>	<u>\$ 38,547</u>	<u>\$ 7,215</u>

The accompanying notes are an integral part of these statements.

Housing Authority of Washington Parish, PBA  
Franklin, Louisiana  
Special Revenue Fund

Schedule B

HLID Section 8  
Housing Assistance Payments Program  
Project LA-8-0211-002  
Issuing Housing Certificate  
Annual Contributions Contract FW-2128

Schedule of Revenues and Expenditures  
Year Ended September 30, 1997

Operating Income	\$ _____
<b>Operating Expenses:</b>	
Preliminary Administrative Expense - Prior to Annual Contribution Contract	0
Preliminary Administrative Expense - After Annual Contribution Contract	0
Administrative Expense	44,719
Accountant Audit Cost	1,580
General Expense	0
Housing Assistance Payments	231,482
Total Operating Expenses	\$ <u>277,781</u>

The accompanying notes are an integral part of these statements.

**Housing Authority of Washington Parish, HA  
Franklin, Louisiana  
Special Revenue Fund**

**Schedule 4**

**HUD Section 8  
Housing Assistance Payments Program  
Project LA-43-E117-081  
Existing Housing Certificates  
Annual Contributions Contract PW-2138**

**Analysis of Surplus  
Year Ended September 30, 1997**

<b>Unreserved Surplus</b>	
Balance, September 30, 1996	\$ (2,534,925)
Net Loss for FYE 9/30/97	(277,781)
Provision for Operating Reserve for FYE 9/30/97	(11,947)
Provision for Unfunded Project Account for FYE 9/30/97	<u>21,628</u>
Balance, September 30, 1997	<u>(2,802,925)</u>
<b>Operating Reserve</b>	
Balance, September 30, 1996	80,228
Provision for Operating Reserve for FYE 9/30/97	<u>(11,947)</u>
Balance, September 30, 1997	<u>68,281</u>
<b>Unfunded</b>	
Balance, September 30, 1996	81,304
Provision for Unfunded Project Account for FYE 9/30/97	<u>(22,899)</u>
Balance, September 30, 1997	<u>58,405</u>
<b>Cumulative HUD Contributions</b>	
Balance, September 30, 1996	2,424,805
Annual Contributions for FYE 9/30/97	<u>289,648</u>
Balance, September 30, 1997	<u>2,714,453</u>
<b>Total Surplus</b>	<b>\$ <u>31,253</u></b>

The accompanying notes are an integral part of these statements.



**Housing Authority of Washington Parish, PHA  
Franklin, Louisiana  
Special Revenue Fund**

**Schedule 5**

**HUD Section 8  
Housing Assistance Payments Program  
Project LA-48-0217-002  
Existing Housing Certificates  
Annual Contribution Contract FW-2128**

**Computation of Annual Contributions Earned and Project Account, Operating Reserve Changes  
Year Ended September 30, 1997**

<b>Total Annual Contribution Available</b>	
Maximum Contribution for Period	\$ 282,258
Project Account at Beginning of Period	245,163
<b>Total Annual Contribution Available</b>	<u>527,421</u>
<b>Annual Contribution Required</b>	
Preliminary Administrative Expenses After Annual Contribution Contract	-
Administrative Fee Earned	28,292
Family Self-Sufficiency Project Coordinator	13,284
Audit Fee	1,500
Housing Assistance Payments	231,827
Capital Expenditures Approved	-
<b>Total Funds Required</b>	<u>274,903</u>
Project Receipts Other Than Annual Contribution	(8)
<b>Total Annual Contribution Required</b>	<u>274,911</u>
<b>Project Account Change</b>	<u>134,668</u>
<b>Operating Receipts</b>	
Operating Income	-
Annual Contribution Earned	288,544
Interest Earned	4
<b>Total Operating Receipts</b>	<u>288,548</u>
<b>Operating Expenditures</b>	
Operating Expenses	272,764
Capital Expenditures	-
<b>Total Operating Expenditures</b>	<u>272,764</u>
<b>Net Operating Receipts Available</b>	15,784
<b>Other Items</b>	-
<b>Increase (Decrease) in Provision for Operating Reserve</b>	<u>\$ 15,784</u>

The accompanying notes are an integral part of these statements.

**Housing Authority of Washington Parish, PBA  
Franklin, Louisiana  
Special Revenue Fund**

Schedule 6

**HUD Section 8  
Housing Assistance Payments Program  
Project LA-48-E217-800  
Existing Housing Certificates  
Annual Contributions Contract FSI-1138**

**Analysis of Special Revenue Fund Cash Balances  
Year Ended September 30, 1997**

<b>Net Operating Receipts Retained:</b>		
Operating Reserve - Section 8	\$	33,151
<b>Adjustments:</b>		
Non-Expendable Equipment		(1,219)
<b>Expenses/Cost Not Paid:</b>		
Accounts Payable - HUD		6,904
Accounts Payable - Other		2,360
Accrued Expenses - Other		1,039
<b>Items Not Received:</b>		
Due From HUD Voucher Program		<u>101,681</u>
<b>Special Revenue Fund Cash Available</b>	<b>\$</b>	<b><u>138,543</u></b>

The accompanying notes are an integral part of these statements.

Housing Authority of Washington Parish, PBA  
Franklin, Louisiana  
Special Revenue Fund

Schedule T

HUD Section 8  
Housing Assistance Payments Program  
Project LA-44-1217-001  
Voucher Program  
Annual Contributions Contract FW-21399

Balance Sheet  
September 30, 1997

<b>Assets</b>	
Cash	\$ 48,873
Equipment	1,784
Total Assets	<u>\$ 48,877</u>
<b>Liabilities and Surplus</b>	
<b>Liabilities:</b>	
Accounts Payable - HUD	\$ 12,093
Due to HUD Section 8 Housing	41,681
Total Liabilities	<u>53,774</u>
Surplus (Deficit) - See Statement of Analysis of Surplus	15,103
Total Liabilities and Surplus	<u>\$ 48,677</u>

The accompanying notes are an integral part of these statements.

**Housing Authority of Washington Parish, PLLC  
Franklin, Louisiana  
Special Revenue Fund**

**Schedule B**

**HUD Section 8  
Housing Assistance Payments Program  
Project LA-46-V211-601  
Voucher Program  
Annual Contributions Contract (PW-2258V)**

**Schedule of Revenues, Expenditures, and Changes in Surplus - Budget and Actual  
Year Ended September 30, 1997**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>			
<b>Intergovernmental:</b>			
Contributions Received from HUD	\$ 91,456	\$ 88,576	\$ (2,880)
<b>Total Revenues</b>	<u>91,456</u>	<u>88,576</u>	<u>(2,880)</u>
<b>Expenditures</b>			
<b>General and Administrative:</b>			
Ongoing Administrative Fees	18,306	14,071	4,235
Accountant Audit Cost	308	450	(142)
Housing Assistance Program Payments	64,656	76,386	7,830
Preliminary Administrative Fees	-	-	-
<b>Total Expenditures</b>	<u>83,270</u>	<u>91,497</u>	<u>11,893</u>
<b>Excess of Revenues (Expenditures)</b>	(8,814)	(2,921)	8,085
<b>Surplus (Deficit), Beginning of Year</b>	(3,966)	(2,806)	-
<b>Surplus (Deficit), End of Year</b>	<u>\$ (12,742)</u>	<u>\$ (2,727)</u>	<u>\$ 8,085</u>

The accompanying notes are an integral part of these statements.

Housing Authority of Washington Parish, FHA  
Franklin, Louisiana  
Special Revenue Fund

Schedule 9

HUD Section 8  
Housing Assistance Payments Program  
Project LA-48-Y237-081  
Voucher Program  
Annual Contribution Contract PW-0219V

Schedule of Revenues and Expenditures  
Year Ended September 30, 1997

Operating Income	\$ _____
<b>Operating Expenses</b>	
Preliminary Administrative Expenses - Prior to Annual Contribution Contract	-
Preliminary Administrative Expenses - After Annual Contribution Contract	-
Administrative Expenses	14,671
Accountant Audit Cost	450
General Expense	-
Housing Assistance Payments	76,886
Total Operating Expenses	\$ <u>91,907</u>

The accompanying notes are an integral part of these statements.

**Housing Authority of Washington Parish, PHA  
Franklinston, Louisiana  
Special Revenue Fund**

**Schedule 30**

**HUD Section 8  
Housing Assistance Payments Program  
Project LA-48-5317-601  
Voucher Program  
Annual Contributions Contract PW-2258V**

**Analysis of Surplus  
Year Ended September 30, 1997**

<b>Unreserved Surplus</b>	
Balance, September 30, 1996	\$ (378,244)
Net Loss for FYE 9/30/97	(60,807)
Provision for Operating Reserve for FYE 9/30/97	1,831
Provision for Unfunded Project Account for FYE 9/30/97	3,890
Balance, September 30, 1997	<u>(963,927)</u>
<b>Operating Reserve</b>	
Balance, September 30, 1996	1,258
Provision for Operating Reserve for FYE 9/30/97	(1,821)
Balance, September 30, 1997	<u>(563)</u>
<b>Unfunded</b>	
Balance, September 30, 1996	(99,561)
Provision for Unfunded Project Account for FYE 9/30/97	(3,890)
Balance, September 30, 1997	<u>(103,451)</u>
<b>Cumulative HUD Contributions</b>	
Balance, September 30, 1996	472,604
Annual Contributions for FYE 9/30/97	89,376
Balance, September 30, 1997	<u>561,980</u>
<b>Total Surplus (Deficit)</b>	<b>\$ <u>(15,771)</u></b>

The accompanying notes are an integral part of these statements.

**Hoising Authority of Washington Parish, FHA  
Franklin, Louisiana  
Special Revenue Fund**

**Schedule II**

HUD Section 5  
Hoising Assistance Payments Program  
Project LA-48-VII17-081  
Voucher Program  
Annual Contributions Contract FW-2150V

**Computation of Annual Contributions Earned and Project Account, Operating Reserve Changes  
Year Ended September 30, 1997**

<b>Total Annual Contribution Available</b>	
Maximum Contribution for Period	\$ 90,046
Project Account at Beginning of Period	65,268
Total Annual Contribution Available	<u>155,314</u>
<b>Annual Contribution Required</b>	
Preliminary Administrative Expenses-After Annual Contribution Contract	-
Administrative Fee (Award)	12,260
Family Self-Sufficiency Project Coordinator	-
Audit Fee	100
Hoising Assistance Payments	16,886
Capital Expenditures Approved	-
Total Funds Required	<u>29,246</u>
Project Receipts Other Than Annual Contribution	-
Total Annual Contribution Required	<u>29,246</u>
<b>Project Account Change</b>	<u>126,068</u>
<b>Operating Receipts</b>	
Operating Income	-
Annual Contribution Earned	29,246
Interest Earned	-
Total Operating Receipts	<u>29,246</u>
<b>Operating Expenditures</b>	
Operating Expenses	91,487
Capital Expenditures	-
Total Operating Expenditures	<u>91,487</u>
<b>Net Operating Receipts Available</b>	(62,241)
<b>Other Items</b>	-
<b>Increase (Decrease) in Provision for Operating Reserve</b>	<u>\$ (62,241)</u>

The accompanying notes are an integral part of these statements.

Housing Authority of Washington Parish, PHA  
Franklin, Louisiana  
Special Revenue Fund

Schedule 12

HUD Section 8  
Housing Assistance Payments Program  
Project LA-88-9217-001  
Voucher Program  
Annual Contributions Contract PW-2209V

Analysis of Special Revenue Fund Cash Balance  
Year Ended September 30, 1997

<b>Net Operating Receipts Retained:</b>	
Operating Reserve - Section 8 Voucher Program	\$ (1,737)
<b>Expenses/Cost Not Paid:</b>	
Accounts Payable - HUD	12,899
Due to Section 8 Existing Housing Certificate	41,681
<b>Other Items:</b>	
Net Decreasing Provisions for Operating Reserve Capital Expenditures	<u>1,784</u>
<b>Special Revenue Fund Cash Available</b>	<b>\$ <u>44,623</u></b>

The accompanying notes are an integral part of these statements.



**Housing Authority of Washington Parish, PHEA  
Franklin, Louisiana  
Supplemental Information Schedule  
(GAAP Basis)  
For the Year Ended September 30, 1997**

**GENERAL**

**COMPENSATION OF BOARD MEMBERS**

*All of the board members of the Housing Authority of Washington Parish serve without compensation.*

**FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

*In accordance with Office of Management and Budget Circular A-133, a schedule of federal awards is presented.*

Housing Authority of Washington Parish, FHA  
 Franklinton, Louisiana

Schedule of Federal Awards  
 For the Year Ended September 30, 1997

<u>Federal Grantor Pass-Through Grantor Program Name</u>	<u>Federal CFDA Number</u>	<u>Program or Award Amount</u>	<u>Grant Number</u>	<u>Grant Period</u>
United States Department of Housing and Urban Development:				
Existing Housing Certificate	14.150	\$ 311,534	F921138	10/01/96 - 09/30/97
Voucher Program	14.177	\$ 93,466	F92218V	10/01/96 - 09/30/97
Total Federal Financial Assistance:				

The accompanying notes are an integral part of these statements.

Housing Authority of Washington Parish, PLLA  
Franklinton, Louisiana

Schedule D

Supplemental Information Schedule  
(GAAP Basis)  
For the Year Ended September 30, 1997

<u>Name, address and telephone number:</u>	<u>Compensation:</u>
Franklin Jefferson, President 31118 School Road Anglo, LA 70426 (504)986-2468	None
Walter Cuzin, Vice-President Post Office Box 10 Franklinton, LA 70438 (504)839-4819	None
Henry Hamison 28212 Old Columbia Road Franklinton, LA 70438 (504)839-1767	None
Bernell Johnson 29621 Will Roberts Road Anglo, LA 70426 (504)986-2911	None
Clarice Fitzgerald 13124 HWY 434-1 Anglo, LA 70426 (504)315-8141	None

All of the commissioners served without compensation.

## Schedule 14

<u>Cash/ Accrued Revenue Beginning</u>	<u>Receipts/ Revenue Recognized</u>	<u>Disbursements/ Expenditures</u>	<u>Cash/ Accrued Revenue Ending</u>
\$ -	\$ 203,644	\$ (189,644)	\$ -
-	88,578	(89,576)	-
<u>\$ -</u>	<u>\$ 292,222</u>	<u>\$ (279,220)</u>	<u>\$ -</u>

**BRUCE HARRELL & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS  
A Professional Accounting Corporation

Bruce C. Harrell, CPA

William A. Wood, CPA  
Michael P. Egan, CPA  
Dale R. Jones, CPA  
Charles P. Hutton, CPA  
James S. Robinson, CPA

189 West Mississippi Park  
Park Plaza Suite 1  
Hammond, LA 70401  
VOICE: (504) 341-4372  
FAX: (504) 345-0134

SHREVEPORT OFFICE  
P.O. Box 81 • 70111 Park St.  
Baton Rouge, LA 70801  
VOICE: (504) 339-0911  
FAX: (504) 339-0911

MEMBERS  
American Institute of CPAs  
Society of Louisiana CPAs

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

To the Board of Commissioners  
Housing Authority of Washington Parish  
Franklin, Louisiana 70438

We have audited the component unit financial statements of the Housing Authority of Washington Parish, Louisiana, as of and for the year ended September 30, 1993, and have issued our report thereon dated January 7, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Washington Parish Housing Authority's financial statements are free of material misstatement, we performed tests of the Housing Authority's compliance with certain provisions of laws, regulations, contracts, and grants, 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 our audit and accordingly, we do not express such an opinion. The results of our test 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 the Housing Authority of Washington Parish's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control structure over financial reporting could not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a significant 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 management, the Legislative Auditor and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.



Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation  
January 7, 1998

**BRUCE HARRELL & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS  
a Division - Accounting Corporation

Bruce C. Harrell, CPA

Warren A. Ward, CPA  
Michael P. Egan, CPA  
John H. Harrell, CPA  
Charles P. Baker, CPA

108 West Minnesota Park  
Park Plaza Suite 7  
Hammond, LA 70401  
VOICE: (504) 543-4372  
FAX: (504) 345-1136

MOBILE OFFICE  
P.O. Box 41 - 3001 PNB St.  
Baton Rouge, LA 70804  
VOICE: (225) 225-5983  
FAX: (225) 225-0941

MEMBERS  
American Institute of CPAs  
Society of Louisiana CPAs

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO  
EACH MAJOR FEDERAL PROGRAM AND INTERNAL CONTROL,  
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-113**

To the Board of Commissioners  
Housing Authority of Washington Parish  
Franklinton, Louisiana 70438

**Compliance**

We have audited the compliance of the Housing Authority of Washington Parish with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-113 Compliance Supplement that are applicable to each of its major federal programs for the year ended September 30, 1997. The Housing Authority of Washington Parish's major federal programs are identified in the accompanying schedule of federal awards. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Housing Authority of Washington Parish's management. Our responsibility is to express an opinion on the Housing Authority of Washington 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-113, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-113 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 the Housing Authority of Washington 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 the Housing Authority of Washington Parish's compliance with these requirements.

In our opinion, the Housing Authority of Washington Parish 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 September 30, 1997.

**Internal Control Over Compliance**

The management of the Housing Authority of Washington 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 work, we considered the Housing Authority of Washington 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-113.

**BRUCE HARRELL & COMPANY**

CERTIFIED PUBLIC ACCOUNTANTS

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To the Board of Commissioners  
Housing Authority of Washington Parish  
Page 2

Our 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. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

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



Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation  
January 7, 1998