



OFFICE OF
LEGISLATIVE AUDITOR
STATE OF LOUISIANA
BATON ROUGE, LOUISIANA 70804-9397

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DANIEL G. KYLE, PH.D., CPA, CFE
LEGISLATIVE AUDITOR

JAN 14 11:22

(Xerox necessary
copies from this
1600 NORTH THIRD STREET
BATON ROUGE, LOUISIANA 70804-9397
TELEPHONE: (225) 339-3800
FACSIMILE: (225) 339-3870

January 11, 1999

99201730
4033

Mr. John H. Eaves, Executive Director
Housing Authority of Elton
Post Office Box 190
Elton, Louisiana 70532-0190

Dear Mr. Eaves:

We previously notified you of your requirement to submit your entity's sworn annual financial statements and revenue certification for the fiscal year ended September 30, 1998 to my office by December 31, 1998. Our records indicate that we have not received the required information.

If we have not received your sworn annual financial statements and revenue certification by January 22, 1999, I will notify the agencies that provide funding to your entity of your failure to comply with state law. In addition, I will ask those agencies to discontinue funding your entity and to seek reimbursement of funds previously provided to your entity.

Your prompt attention to this matter will be appreciated. If you have any questions, call me or Sudha Rawal at 225/339-3813.

Sincerely,

Daniel G. Kyle
Daniel G. Kyle, CPA, CFE
Legislative Auditor

DGK:GCA:srr

ID No. - 4033 HA

xc: Mr. Chester Drozdowski
Director of Public Housing
U.S. Department of Housing and
Urban Development

See attached
Send attached
Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 27 1999

Affidavit and Revenue Certification

HOUSING AUTHORITY TOWN OF ELTON ENTITY NAME
Jefferson Davis Parish
Elton (City), Louisiana

**ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)**

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(l)(1)(c)(l).

Personally came and appeared before the undersigned authority, JOHN H. EAVES (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Housing Authority Town of Elton (entity name) as of 9-30-98, 1998, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, JOHN H. EAVES (name), who, duly sworn, deposes and says that Housing Authority Town of Elton (entity name) received \$50,000 or less in revenues and other sources for the year ended 9-30, 1998, and accordingly, is not required to have an audit for the previously mentioned year.

John H. Eaves
Signature

Sworn to and subscribed before me this 14 day of January, 1999

William S. Guirey
NOTARY PUBLIC

Officer Name JOHN H. EAVES
Title Executive Director
Address P.O. Box 189
Elton, La. 70532
Telephone No. 318-5842224

Balance Sheet for Section 8 and Public Housing

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0169 (EXP. 8-30-1999)

See Public Reporting Statement and other information and instructions on page 4

1. Public Housing Agency: (name & address) <p style="text-align: center;"><i>ELTON HOUSING AUTHORITY</i> <i>PO BOX 193</i> <i>ELTON, LA 70532</i></p>	2. Project Number(s): <p style="text-align: center;"><i>LA 066-001</i></p>
	3. Annual Contributions Contract Number: <p style="text-align: center;"><i>FV-148</i></p>
	4. Period Ended: <p style="text-align: center;"><i>09/30/00</i></p>

Assets			
Cash			
5	1111.1 General Fund (Development and/or Operation) ¹⁾	14 861 48	
6	1111.2 General Fund (Unapplied Debt Service Funds)		
7	1111.3 General Fund (Modernization)		
8	1114 Security Deposit Fund		
9	1117 Petty Cash Fund	10 00	
10	1118 Change Fund		14 871 48
Accounts Receivable			
11	1122 Tenants		
12	1124 Homebuyers		
13	1125 HUD		
14	1127 Advances for Security and Utility Deposits		
15	1129 Other		
16	1130 Notes and Mortgages Receivable		
17	1145 Accrued Interest Receivable		
Advances			
18	1155 Limited Revolving Fund		
19	1156 Unlimited Revolving Fund		
20	1157 Other		
Investments			
21	1162 General Fund		
22	1163 Homeownership Reserve Funds		
Debt Amortization Funds			
23	1171 Debt Service Fund	299 72	
24	1172 Advance Amortization Fund		
25	1173 Investments		
26	1174 Accrued Interest Receivable—Investments		
27	1176 HUD Annual Contributions Receivable		
28	1177 Deposits with HUD		299 72
Deferred Charges			
29	1211 Prepaid Insurance	7 876 00	
30	1212 Insurance Deposits		
31	1255 Maintenance Work in Process		
32	1260 Inventories (Materials)		
33	1270 Inventories (Equipment)		
34	1290 Other		7 876 00
Land, Structures and Equipment			
35	1400.2 Development Cost <i>CIAP</i>	12 353 60	
36	1400.3 Less: Development Cost Contra	2 070 78	
37	1400.4 Land, Structures and Equipment	6 69 848 13	6 84 272 51
38	1510 Payments for Off-Site Utilities		
39	1620 Undistributed Debts—Ineligible Expenditures		
Bid Guaranties			
40	1820 Undeposited Bid Guaranties		
41	1830 Less: Returnable Bid Guaranties—Contra		
Advances for Debt Amortization			
42	1860 Advances from General Fund to Debt Service Fund		
43	1870 Less: Refunds Due General Fund from Debt Service Fund		
44	Total Assets		707 319 71

¹⁾ The General Fund includes \$ -0- representing proceeds from disposition of property reserved for replacement of equipment or for such other purposes as provided in the annual contributions or administration contract.

Note: Accrued annual leave of employees at the end of fiscal year
\$ N/A

Liabilities				
Accounts Payable				
45	2111	Vendors and Contractors		
46	2112	Contract Retentions		
47	2113	Performance Deposits		
48	2114	Tenants Security Deposits		<i>1075 00</i>
49	2118	HUD (Accounts 2118.1, 2118.3, & 2118.6)		
50		Other (Accounts 2115, 2117, 2119)		<i>1075 00</i>
Notes Payable				
51	2122	Project Loan Notes (HUD)		
52	2123	Administrative Notes (HUD)		
53	2126	Project Notes (Non-HUD)		
54	2129	Sundry Notes		
Accrued Liabilities				
55	2131.1	Interest Payable—Development Notes and Bonds (HUD)		
56	2131.2	Interest Payable—Administrative Notes (HUD)		
57	2131.3	Interest Payable—Other Notes—Deferred Payment (HUD)		
58	2132	Interest Payable—Notes (Non-HUD)		
59	2133	Interest Payable—Bonds (Non-HUD)		
60	2137	Payments in Lieu of Taxes		<i>672 00</i>
61		Other (Accounts 2134, 2135, 2136, & 2139)		<i>672 00</i>
Trust and Deposit Liabilities				
62	2161	Homebuyers Ownership Reserve		
63	2162	Homebuyers Non-Routine Maintenance Reserve		
64	2165	Mortgagors Taxes and Insurance		
65	2166	Mortgagors Maintenance Reserve		
66	2168	Annual Contributions for Security and Utility Deposit Funds Provided		
Deferred Credits				
67	2210	Prepaid Annual Contribution		
68	2240	Tenants Prepaid Rents		
69	2241	Prepaid Monthly Payments (Homebuyers)		
70	2250.1	Investment Income—Homebuyers Ownership Reserve (Unapplied)		
71	2250.2	Investment Income—Homebuyers Ownership Reserve (Applied)	()	
72	2251.1	Investment Income—Homebuyers Non-Routine Maintenance Reserve (Unapplied)		
73	2251.2	Investment Income—Homebuyers Non-Routine Maintenance Reserve (Applied)	()	
74	2290	Other		
Fixed Liabilities				
75	2311	Permanent Notes (HUD)		<i>213 489 48</i>
76	2312	Permanent Notes (F.F.B.)		
77	2321	Series 'A' Notes and Bonds Issued		
78	2322	Series 'A' Notes and Bonds Retired	()	
79	2331	Series 'B' Notes and Bonds Issued		
80	2332	Series 'B' Notes and Bonds Retired	()	
81	2341	New Housing Agency Bonds Issued	<i>270 000 00</i>	
82	2342	New Housing Agency Bonds Retired	<i>(169 927 84)</i>	<i>100 072 16</i>
83	2351	Other Notes Payable to HUD (Deferred)		<i>313 561 64</i>
Contract Awards				
84	1810	Contract Awards—Contra		
85	1800	Less: Uncompleted Contracts		
86		Total Liabilities		<i>315 308 64</i>

Name of Public Housing Agency		Annual Contributions Contract Number	Period Ended
ELTON H/A		FW 648	9-30-98
Total Liabilities (Item 86)			315 307 64
Surplus			
87	2810 Unreserved Surplus	< 596 576 60 >	
88	2820 Operating Reserve (Locally Owned Proj.)	12 614 81	
89	2821 Operating Reserve (Leased Projects)		
90	2823 Operating Reserve (Home Ownership Projects)		
91	2824 Operating Reserve (Section 23 HAP Projects)		
92	2825 Contingency Reserve (Unfunded Section 23 HAP Projects)		
93	2826 Operating Reserve (Section 8 HAP Projects)		
94	2826.1 Operating Reserve (Housing Voucher Projects)		
95	2827 Project Account (Unfunded Section 8 HAP Projects)		
96	2827.1 Project Subsidy Account (Unfunded-Housing Voucher Program)		
	2827.2 Project Fee Account (Unfunded-Housing Voucher Program)		
97	Total Surplus from Operations	< 583 961 79 >	
98	2820 Cumulative HUD Annual Contributions	843 712 04	
99	2850 Cumulative Donations	5 016 82	
100	2855 1/2 Cumulative Proceeds from Sale of Dwellings CIAP Grants	127 244 00	
101	2856 Cumulative Contributions by Homebuyers for Property		
102	2860 Book Value of Projects Conveyed by HUD		
103	2870 Less: Contract Payments to HUD	()	
104	2880 Development Cost (Undeveloped Projects)	()	
105	2890 Book Value of Capital Assets Conveyed to Homebuyers	()	392 011 07
106	Total Surplus and Liabilities		707 319 71

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Person Preparing Form: (signature, title, & date)	Person Approving Form: (signature, title, & date)
<i>J.A. CPA</i> 12/8/98	<i>[Signature]</i> 12/8/98

HJD-32594
January 1971

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
LOW-RENT HOUSING PROGRAM

LOCAL AUTHORITY:

ELTON, MA

ADDRESS

ELTON, MA

CONTRACT NO.

FW 648

PROJECT NUMBER(S)

LA 066-001

FOR FISCAL YEAR ENDED

09-30-78

STATEMENT OF INCOME AND EXPENSE
AND CHANGES IN ACCUMULATED SURPLUS
OR DEFICIT FROM OPERATIONS

LINE NO.	ACCT. NO.		DEBIT	CREDIT
INCOME AND EXPENSE				
INCOME:				
1	3000	Operating Income		23,343.85
2	5210	Premiums on Notes and Bonds		
3	5220	Bond Purchase Discount		
4	5230.1	Interest on Debt Service Fund Investments		
5	5230.2	Interest on Other Debt Amortizing Fund Investments		
6	5240	Interest on Payments for Off-Site Utilities		
EXPENSE:				
7	4000	Operating Expense	49,295.51	
8	5610	Interest on Notes and Bonds Payable		
9	5640	Bond Redemption Premiums		
SURPLUS CREDITS AND CHARGES:				
10	6010	Prior Year Adjustments - Affecting Residual Receipts (or Deficit)	3,093.02	
11	6020	Prior Year Adjustments - Not Affecting Residual Receipts		
12	6110	Gain or Loss from Disposition of Real Property		
13	6120	Gain or Loss from Disposition of Nonexpendable Equipment		
14		Residual Receipts - Initial Operating Period (Credit)		
15		Totals (Lines 1 through 14)	52,388.53	23,343.85
16		NET INCOME OR DEFICIT - CURRENT YEAR (Net debit or credit difference between total debits and credits on Line 15)	29,044.68	
CHANGES IN ACCUMULATED SURPLUS OR DEFICIT FROM OPERATIONS				
UNRESERVED SURPLUS:				
17	2810	Balance at end of previous fiscal year when books were closed	538,661.46	
18		Total debit and credit adjustments during current fiscal year <i>Advt. Adjs.</i>	28,834.92	
19		Net Income or deficit - current year (Line 16)	29,044.68	
20	7010	Provision for Operating Reserve - Locally Owned Projects	3554	
21	7011	Provision for Operating Reserve - Leased Projects		
22	7013	Provision for Operating Reserve - Homeownership Projects		
23		Totals (Lines 17 through 22)	596,576.60	
24	2810	Unreserved Surplus balance at end of current fiscal year (net debit or credit difference between total debits and credits on Line 23)	596,576.60	
OPERATING RESERVE - LOCALLY OWNED PROJECTS:				
15	2820	Balance at end of previous fiscal year when books were closed		12,579.27
16		Total debit and credit entries to Account 2820 during current fiscal year		3554
17		Totals (Lines 25 and 26)		12,614.81
18	2820	Operating Reserve Balance at end of Current fiscal year (net credit difference between total debits and credits on Line 27)		12,614.81
OPERATING RESERVE - LEASED PROJECTS:				
19	2821	Balance at end of previous fiscal year when books were closed		
20		Total debit and credit entries to Account 2821 during current fiscal year		
21		Totals (Lines 29 and 30)		
22	2821	Operating Reserve balance at end of current fiscal year (net credit difference between total debits and credits on Line 31)		
OPERATING RESERVE - HOMEOWNERSHIP PROJECTS:				
23	2823	Balance at end of previous fiscal year when books were closed		
24		Total debit and credit entries to Account 2823 during current fiscal year		
25		Totals (Lines 33 and 34)		
26	2823	Operating Reserve balance at end of current fiscal year (net credit difference between total debits and credits on Line 35)		
ACCUMULATED SURPLUS OR DEFICIT FROM OPERATIONS (net debit or credit total of balances on Lines 24, 28, 32, and 36)			583,961.79	

PREPARED BY:

Signature

Title

[Signature]
CPA

Date

12/18/78

APPROVED BY:

Signature

Title

[Signature]
Director

Date

12/1/78

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT LOW-RENT HOUSING PROGRAM STATEMENT OF OPERATING RECEIPTS AND EXPENDITURES	ST. CODE (1-2) BASIC PROJECT NO. (3-8) SYSTEM CODE (9-10) 25	TYPE OF ASSISTED PROJECT(S): (11-12) (Check One) LHA Owned Rental Housing 01 <input checked="" type="checkbox"/> LHA Owned Mutual Help 03 <input type="checkbox"/> LHA Leased Rental Housing 04 <input type="checkbox"/> LHA Owned Homeownership 10 <input type="checkbox"/> LHA Leased Homeownership 11 <input type="checkbox"/>	FY ENDING 1998 (13) (14) 98 1. <input type="checkbox"/> MAR. 31 2. <input type="checkbox"/> JUNE 30 3. <input checked="" type="checkbox"/> SEPT. 30 4. <input type="checkbox"/> DEC. 31
NAME OF LOCAL AUTHORITY ELTON HOUSING AUTHORITY	NO. OF PROJECTS (15-17) 2	NO. OF D. U. (18-23) 18	NO. OF D.U. UNDER LEASE (24-28) 216
ADDRESS PO Box 190 ELTON, LA 70532	NO. OF UNIT MOS. AVAILABILITY OR UNDER LEASE (29-35) 216	NO. OF UNIT DAYS UNDER LEASE (36-42)	
REPORT FOR PERIOD ENDED 09/30/98	CONTRACT NUMBER(S) FW 648	PROJECT NUMBER(S) LA 036-001	

LINE NO. (43-45)	ACCT. NO.	ACCOUNT TITLE	BUDGET		ACTUAL	
			AMOUNT	PUM	PUM	AMOUNT (46-55)
010	7710	HOMEBUYERS MONTHLY PAYMENTS FOR: Operating Expense				
020	7712	Earned Home Payments				
030	7714	Nonroutine Maintenance Reserve				
040	7716	Excess (or Deficit) in Break-Even				
050	7790	Homebuyers Monthly Payments - Contra (Lines 010 to 040)				
OPERATING RECEIPTS						
060	3110	Dwelling rental	21 320	9870	10498	22 67700
070	3120	Excess utilities				
080	3190	Nondwelling rental				
090		Total Rental Income (Lines 060 to 080)	21 320	9870	10498	22 67700
100	3610	Interest on general fund investments	330	153	308	66685
110						
120	3680	Assessments - homeowners				
130	3690	Other income	360	167		
140		Total Operating Income (Lines 090 to 130)	22 010	12192	10807	23 34385
150	7110	Receipts from off-site utilities				
160	7530	Receipts from nonexpendable equipment not replaced				
170		TOTAL OPERATING RECEIPTS EXCLUSIVE OF HUD CONTRIBUTIONS (Lines 140 to 160)	22 010	12192	10807	23 34385
OPERATING EXPENSE ADMINISTRATION:						
180	4110	Administrative salaries	6000	2777	2777	600000
190	4130	Legal expense				
200	4140	Staff training	500	231		
210	4150	Travel	1600	7140	231	50000
220	4170	Accounting and auditing fees	4150	1921	1928	416500
230	4190	Sundry	1400	648	601	129950
240		Total Administration Expense (Lines 180 to 230)	13650	6319	5538	1196450
TENANT SERVICES:						
250	4210	Salaries				
260	4220	Recreation, publications and other services				
270	4230	Contract costs, training and other				
280		Total Tenant Services Expense (Lines 250 to 270)				
UTILITIES:						
290	4310	Water	1300	601	540	116830
300	4320	Electricity	1200	555	504	109041
310	4330	Gas	5800	2635	2376	513361
320	4340	Fuel				
330	4350	Labor				
340	4390	Other utilities expense	9800	4537	3965	856504
350		Total Utilities Expense (Lines 290 to 340)	18100	8379	7387	1595736
ORDINARY MAINTENANCE AND OPERATION:						
360	4410	Labor				
370	4420	Materials	5000	2314	2358	509430
380	4430	Contract costs	8800	4274	4322	950113
390		Total Ordinary Maint. & Operation (Lines 360 to 380)	13800	6588	6756	1459543
PROTECTIVE SERVICES:						
400	4460	Labor				
410	4470	Materials				
420	4480	Contract costs				
430		Total Protective Services (Lines 400 to 420)				

STATEMENT OF OPERATING RECEIPTS AND EXPENDITURES			BASIC PROJECT NO. <i>LA 766-001</i>			
			CONTRACT NO(S). <i>FW 648</i>			
NAME OF LOCAL AUTHORITY: <i>ELTON HA</i>			FISCAL YEAR ENDING DATE <i>09/30/98</i>			
LINE NO. (43-45)	ACCT. NO.	ACCOUNT TITLE	BUDGET		ACTUAL	
			AMOUNT	PUM	PUM	AMOUNT (4E-55)
GENERAL EXPENSE:						
440	4510	Insurance	7020	3265	1969	425500
450	4520	Payments in lieu of taxes			311	67200
460	4530	Terminal leave payments				
470	4540	Employee benefit contributions	2340	1088	833	180000
480	4570	Collection losses	300	140		
490	4580	Interest on administrative and sundry notes				
500	4590	Other general expense	1000	465	23	5122
510		Total General Expense (Lines 440 to 500)	10660	4958	3137	677822
520		TOTAL ROUTINE EXPENSE (Lines 240, 280, 350, 390, 430 & 510)	56210	26023	22821	4929551
NONROUTINE MAINTENANCE						
530	4610	Extraordinary maintenance				
540	4620	Casualty losses - noncapitalized - net				
550		Total Nonroutine Maintenance (Lines 530 and 540)				
RENT FOR LEASED DWELLINGS						
560	4710	Rent to owners of leased dwellings				
570		TOTAL OPERATING EXPENSE (Lines 520, 550 and 560)	56210	26023	22821	4929551
CAPITAL EXPENDITURES						
580	7520	Replacement of nonexpendable equipment	2250	1047	958	207078
590	7540	Property betterments and additions				
600	7560	Casualty losses - capitalized - net				
610		Total Capital Expenditures (Lines 580 to 600)	2250	1047	958	207078
620		TOTAL OPERATING EXPENDITURES - CURRENT YEAR (Lines 570 and 610)	58460	27064	23780	5136629
630	6010	PRIOR YEAR ADJUSTMENTS Affecting residual receipts - Debit (Credit)			1431	309302
OTHER DEDUCTIONS						
640		Deposits in rental debt service account				
650		Deficiency in residual receipts at end of preceding fiscal year				
660		Total Other Deductions (Lines 640 and 650)				
670		TOTAL OPERATING EXPENDITURES, INCLUDING PRIOR YEAR ADJUSTMENTS AND OTHER DEDUCTIONS (Line 620 plus or minus Line 630, plus Line 660)	58460	27064	25212	5445931
680		RESIDUAL RECEIPTS (or DEFICIT) before HUD Contributions and provision for reserve (Line 170 minus Line 670)	< 36450	< 16875	< 14409	< 3111546
HUD CONTRIBUTIONS						
Basic Annual Contribution Earned - Leased Projects:						
690	8010	Current Year				
700	8011	Prior Year Adjustments - (Debit) Credit				
710		Total Basic Annual Contribution (Line 690 plus or minus Line 700)				
Contributions Earned - Operating Subsidy:						
720	8020	Current Year	31151	14421	14421	3115100
730	8021	Prior Year Adjustments - (Debit) Credit				
740		Total Operating Subsidy (Line 720 plus or minus Line 730)	31151	14421	14421	3115100
750		Total HUD Contributions (Lines 710 and 740)	31151	14421	14421	3115100
760		RESIDUAL RECEIPTS (or DEFICIT) before provision for reserve (Line 680 plus Line 750)	< 5299	< 2453	16	3554
770		PROVISION FOR OPERATING RESERVE (Account 7010, 7011, or 7013, as applicable)	< 5299	< 2453	16	3554
780		RESIDUAL RECEIPTS (or DEFICIT) (Line 760 minus Line 770)				
OTHER FINANCIAL DATA						
790		OPERATING RESERVE - Balance at end of fiscal year (Account 2820, 2821 or 2813, as applicable)				1261481
800		MAXIMUM OPERATING RESERVE APPROVED (Per Operating Budget, Form HUD-52564, approved for subsequent fiscal year)				2810500
810		ACCOUNTS RECEIVABLE - Balance at end of Fiscal Year (Accounts 1122 or 1124, as applicable) For Tenants or Homebuyers in Occupancy				0
820		For Vacated Tenants or Homebuyers				0
830	7610	EXPENDITURES ATTRIBUTABLE TO VANDALISM				0
PREPARED BY: <i>[Signature]</i> Signature _____ Title <i>CPA</i> _____ Date <i>12/2/98</i> _____			APPROVED BY: <i>[Signature]</i> Signature _____ Title <i>[Signature]</i> _____ Date <i>12/8/98</i> _____			

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
LOW-RENT HOUSING PROGRAM
COMPUTATION OF PAYMENTS IN LIEU OF TAXES

TYPE OF PROJECT(S)
 LHA Owned Rental Housing
 LHA Owned Homeownership

FOR FISCAL YEAR ENDED:
09-30-98

NAME OF LOCAL HOUSING AUTHORITY
ELTON HOUSING AUTHORITY

CONTRACT NUMBER
FW 648

ADDRESS
ELTON, LA 70432

PROJECT NUMBER(S)
LA 066-001

COMPUTATION OF SHELTER RENT CHARGED

1. Dwelling Rental (Account 3110)	<u>22 677 00</u>	
2. Excess Utilities (Account 3120)		
3. Nondwelling Rental (Account 3190)		
Homebuyers Monthly Payments for:		
4. Earned Home Payments (Account 7712)		
5. Nonroutine Maintenance Reserve (Account 7714)		
6. Total Rental or Homebuyers Payments Charged (Lines 1 to 5)		<u>22 677 00</u>
7. Total Utilities Expense (Accounts in 4300 group)		<u>15 957 00</u>
8. SHELTER RENT CHARGED (Line 6 minus Line 7)		<u>6 720 00</u>

COMPUTATION OF SHELTER RENT COLLECTED (To be completed only if Cooperation Agreement provides for payment of PILOT on basis of Shelter Rent Collected)

9. Accounts Receivable (Account 1122 or 1124) at beginning of fiscal year		
10. Total of Lines 8 and 9		
Deductions:		
11. Collection Losses (Account 4570) during current fiscal year		
12. Accounts Receivable (Account 1122 or 1124) at end of fiscal year		
13. SHELTER RENT COLLECTED (Line 10 minus total of Lines 11 & 12)		

COMPUTATION OF APPROXIMATE FULL REAL PROPERTY TAXES

TAXING DISTRICTS (1)	ASSESSABLE VALUE (2)	TAX RATE (3)	AMOUNT (4)
			N/A

14. Approximate Full Real Property Taxes (Total of amounts in Col. (4))

PAYMENTS IN LIEU OF TAXES

15. 10% of Line 8 or Line 13, whichever is applicable ^{1/} (see instructions on reverse side)	<u>672 00</u>
16. PAYMENTS IN LIEU OF TAXES (Line 15 or Line 14, whichever is lesser)	<u>672 00</u>

Were any expenses incurred for the project(s) during the fiscal year for services or facilities which the local taxing body should have furnished under the terms of the Cooperation Agreement? YES NO. If the answer is "yes," will such expenses be deducted from PILOT or otherwise collected from the applicable taxing body? YES NO. If the answer is "no," attach a statement showing the amount of such expenses incurred and the reason for not collecting.

^{1/} If the percentage specified in the Cooperation Agreement or the Contract with HUD is lower, such lower percentage shall be used.

PREPARED BY:
Name [Signature]
Title CIA Date 12/2/98

APPROVED BY:
Name [Signature]
Title Executive Director Date 12/18/98