

**BALANCE SHEET FOR SECTION 8 AND PUBLIC HOUSING  
U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
LOW INCOME HOUSING PROGRAM**

Public Housing Agency (Name and Address)  
East Hodge Housing Authority  
P O BOX 237  
Hodge LA 71247

RECEIVED  
Project Numbers: LA127001  
AC' NUMBER: 8:29  
FW-2019

OFFICIAL  
FILE COPY  
DO NOT SEND OUT  
(Xerox copies from this copy and PLACE BACK in FILE)  
HUD-52595  
Period Ended  
3/31/99

**ASSETS:**

CASH:			
5	1111.1	General Fund, Development & Operations.....	31,841.13
6	1111.2	General Fund, Unapplied Debt Service.....	
7	1111.3	General Fund, Modernization.....	
8	1114	Security Deposit Fund.....	
9	1117	Petty Cash Fund.....	
10	1118	Change Fund.....	31,841.13
ACCOUNTS RECEIVABLE:			
11	1122	Tenants.....	
12	1124	Homebuyers.....	
13	1125	Hud.....	7,128.00
14	1127	Advance for Security and Utility Deposits.....	
15	1129	Other.....	187.00
16	1130	Notes & Mortgages Receivable.....	
17	1145	Accrued Interest Receivable.....	
18	1155	Limited Revolving Fund.....	
19	1156	Unlimited Revolving Fund.....	
20	1157	Other.....	0.00
INVESTMENTS:			
21	1162	General Fund.....	
22	1163	Homeownership Reserve Funds.....	0.00
DEBT AMORTIZATION FUNDS:			
23	1171	Debt Service Funds.....	
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.....	0.00
DEFERRED CHARGES:			
29	1211	Prepaid Insurance.....	
30	1212	Insurance Deposits.....	
31	1255	Maintenance Work in Process.....	
32	1260	Inventories (Materials).....	
33	1270	Inventories (Equipment).....	
34	1290	Other.....	0.00
LAND, STRUCTURES AND EQUIPMENT:			
35	1400.2	Development Cost.....	0.00
36	1400.3	Less: Development Cost Contra.....	0.00
37	1400.4	Land, Structures & Equipment.....	41,579.73
38	1510	Payment for Off-Site Utilities.....	
39	1620	Undistributed Debits - Ineligible Expenditures.....	
BID GUARANTIES:			
40	1820	Undeposited Bid Guaranties.....	
41	1830	Less: Returnable Bid Guaranties - Contra.....	0.00
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	0.00
44		<b>TOTAL ASSETS.....</b>	<b>80,735.86</b>

The General Fund includes \$NONE 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 end of fiscal year \$0

PHA:		Annual Contrib. Contract No.	Period Ending:
East Hodge Housing Authority		FW-2019	3/31/99
<b>LIABILITIES:</b>			
<b>ACCOUNTS PAYABLE:</b>			
45	2111	Vendors & Contractors.....	0.00
46	2112	Contract Retentions.....	
47	2113	Performance Deposits.....	
48	2114	Tenants Security Deposits.....	1,095.00
49	2118	HUD (Accounts 2118.1,2118.3 & 2118.6).....	0.00
50		Other (Accounts 2115, 2117, & 2119).....	416.55
			1,511.55
<b>NOTES PAYABLE:</b>			
51	2122	Project Loan Notes (HUD).....	
52	2123	Administrative Notes (HUD).....	
53	2126	Project Loan Notes (NON-HUD).....	
54	2129	Sundry Notes.....	0.00
<b>ACCRUED LIABILITIES:</b>			
55	2131.1	Interest Payable, Development Notes & Bonds (HUD)..	
56	2131.2	Interest Payable, Administrative Notes (HUD).....	
57	2131.3	Interest Payable, Other Notes, Deferred Payment (HUD)	
58	2132	Interest Payable, Non-HUD Notes.....	
59	2133	Interest Payable, Non-HUD Bonds.....	
60	2137	Payments in Lieu of Taxes.....	3,476.25
61		Other (Accounts 2134, 2135, 2136 & 2139).....	
			3,476.25
<b>TRUST AND DEPOSIT LIABILITIES:</b>			
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 Contrib. Security & Utility Deposit Funds Provided	0.00
<b>DEFERRED CREDITS:</b>			
67	2210	Prepaid Annual Contribution.....	
68	2240	Tenants Prepaid Rents.....	
69	2241	Homebuyers Prepaid Monthly Payments.....	
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	2690	Other.....	0.00
<b>FIXED LIABILITIES:</b>			
75	2311	Permanent Notes (HUD).....	
76	2312	Permanent Notes (F.F.B.).....	
77	2321	Series 'A' Notes and Bonds Issued.....	
78	2322	Series 'A' Notes and Bonds Retired.....	0.00
79	2331	Series 'B' Notes and Bonds Issued.....	
80	2332	Series 'B' Notes and Bonds Retired.....	0.00
81	2341	New Housing Agency Bonds Issued.....	
82	2342	New Housing Agency Bonds Retired.....	0.00
83	2351	Other Notes Payable to HUD (Deferred).....	0.00
<b>CONTRACT AWARDS:</b>			
84	1810	Contract Awards, Contra.....	
85	1800	Less: Uncompleted Contracts.....	0.00
86		<b>Total Liabilities.....</b>	<b>4,987.80</b>

PHA:		Annual Contrib. Contract No.	Period Ending:
East Hodge Housing Authority		FW-2019	3/31/99
Total Liabilities from Line 86, Page 2.....			4,987.80
<b>SURPLUS:</b>			
87	2810	Unreserved Surplus.....	(1,061,239.56)
88	2820	Operating Reserve, Locally Owned Projects..	34,168.33
89	2821	Operating Reserve, Leased Projects.....	
90	2823	Operating Reserve, Home Ownership Project.	
91	2824	Operating Reserve, Sec 23 HAP Projects...	
92	2825	Contingency Reserve, Unfunded Section 23 HAP Projects.....	
93	2826	Operating Reserve, Sec. 8 HAP Projects.....	
94	2826.1	Operating Reserve, Housing Voucher Project.....	0.00
95	2827	Project Account, Unfunded Sec. 8 HAP Projects.....	
96	2827.1	Project Subsidy Account, Unfunded Housing Voucher Program.....	0.00
	2827.2	Project Fee Account, Unfunded Housing Voucher Program.....	0.00
97		<b>Total Surplus from Operations.....</b>	<b>(1,027,071.23)</b>
98	2840	Cumulative HUD Annual Contributions.....	1,100,688.06
99	2850	Cumulative HUD Donations.....	2,131.23
100	2855	Cumulative Proceeds from Sale of Dwellings.....	
101	2856	Cumulative Contributions by Homebuyers for Property.....	
102	2860	Book Value of Project Conveyed by HUD....	
103	2870	Less: Contract Payments to HUD.....	0.00
104	2880	Development Cost (Undeveloped Projects).....	
105	2890	Book Value of Capital Assets Conveyed to Homebuyers	75,748.06
106		<b>Total Surplus and Liabilities.....</b>	<b>80,735.86</b>

Prepared By: Thomas C Fuller

*Tom Fuller*

Signature:

Title: Office Manager

Date 5/11/99

Approved By: Rose Foster

Signature

Title: Executive Director

Date:

*5-17-99*

**Statement of Operating Receipts of Expenditures**

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

OMB Approval No. 2577-0067(exp. 4/30/2000)

Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information on this form is collected to gather essential information on the operation of PHAs and IHAs. It will be used to report the actual operating receipts and expenditures, compare those amounts to the approved operating budget, and determine the amount of net income/deficit to be added to/deducted from the operating reserve for the year. The information will be used by HUD to assess the financial operation of PHAs and IHAs including trending, analyses and comparisons as well as to respond to information requests for Congress, other government agencies and the general public regarding the financial operation of PHAs. This information is required for HUD to fulfill statutory requirements of the United States Housing Act of 1937, as amended. The information collected does not lend itself to confidentiality.

Name and Address of Local Authority (including city, State, zip code) East Hodge Housing Authority P O BOX 237 Hodge LA 71247				1. Type of HUD assisted projects(s) 01 { X } PHA - Owned Rental Housing 04 { } PHA Leased Rental Housing Sec 23 10 { } PHA Owned Turnkey III Homeownersh			
2. Project Number LA127001		3. Report for Period Ended 3/31/99		4. Fiscal Year Fiscal Year Ended 3/31/99 ( X ) Mar 31 { } June 30 { } Sept 30 { } Dec 31			
5. Contract Number FW-2019		6. No. of Projects LA127001		7. No. of Dwelling Units 24		8. No. of Dwelling Units under lease, Sec 23/10(c) 288	
9. No. of Units Months Availability or Under Lease		10. No. of Unit Days Under Lease, Sec 23/10(c)					
Line No.	Acct. No.	Description	Budget		Actual		
			Amount	PUM	PUM	Amount	
<b>Homebuyers Monthly Payments for:</b>							
010	7710	Operating Expense		0.00	0.00		
020	7712	Earned Home Payments		0.00	0.00		
030	7714	Nonroutine Maintenance Reserve		0.00	0.00		
040	7716	Excess (or Deficit) in Break-Even		0.00	0.00		
050	7790	Homebuyers Monthly Payments-Contralines 010 to 040)	0	0.00	0.00		0.00
<b>Operating Receipts</b>							
060	3110	Dwelling Rental	21,650	75.17	76.10		21,916.00
070	3120	Excess Utilities		0.00	0.00		
080	3190	Nondwelling Rental		0.00	0.00		
090		<b>Total Rental Income (lines 060 to 080)</b>	21,650	75.17	76.10		21,916.00
100	3610	Interest on General Fund Investments	270	0.94	14.89		4,289.22
120	3680	Assessments - Homeowners		0.00	0.00		
130	3690	Other Income	250	0.87	0.76		218.15
140		<b>Total Operating Income (090 to 130)</b>	22,170	76.98	91.75		26,423.37
150	7110	Receipts from Off-site Utiliites		0.00	0.00		
160	7530	Receipts from Nonexpendable Equipment Not Replaced		0.00	0.00		
170		<b>Total Operating Receipts Excluding HUD Contrib (lines 140 to 160)</b>	22,170	76.98	91.75		26,423.37
<b>Operating Expenditures - Administration:</b>							
180	4110	Administrative Salaries	13,800	47.92	47.92		13,800.00
190	4130	Legal Expense		0.00	0.00		
200	4140	Staff Training		0.00	0.00		
210	4150	Travel	1,700	5.90	4.17		1,200.00
220	4170	Accounting Fees	1,230	4.27	4.51		1,300.00
221	4171	Auditing Fees	1,000	3.47	0.00		
230	4190	Sundry	2,350	8.16	6.37		1,835.00
231	4195	Outside Management Fees		0.00	0.00		
240		<b>Total Administrative Expense (lines 180 to 231)</b>	20,080	69.72	62.97		18,135.00
<b>Tenant Services:</b>							
250	4210	Salaries	2,400	8.33	8.78		2,530.00
260	4220	Recreation, Publications, and Other Services	100	0.35	0.76		219.49
270	4230	Contract Costs, Training and Other	1,000	3.47	0.45		130.00
280		<b>Total Tenant Services Expense (lines 250 to 270)</b>	3,500	12.15	10.00		2,879.49

Name of Authority			Fiscal Year Ending			
Hodge Housing Authority			3/31/99			
Line No.	Acct. No.	Description	Budget		Actual	
			Amount	PUM	PUM	Amount
<b>Utilities:</b>						
290	4310	Water	130	0.45	0.66	189.68
300	4320	Electricity	1,250	4.34	5.81	1,672.96
310	4330	Gas	220	0.76	1.01	291.50
320	4340	Fuel		0.00	0.00	
330	4350	Labor		0.00	0.00	
340	4390	Other Utilities Expense		0.00	0.00	
350		<b>Total Utilities Expense (lines 290 to 340)</b>	1,600	5.56	7.48	2,154.14
<b>Ordinary Maintenance and Operation:</b>						
360	4410	Labor		0.00	0.00	
370	4420	Materials	2,000	6.94	8.80	2,534.19
380	4430	Contract Costs	9,100	31.60	41.09	11,834.18
381	4431	Garbage and Trash Removal		0.00	0.00	
390		<b>Total Ordinary Maintenance &amp; Operation Expense (lines 360 to 381)</b>	11,100	38.54	49.89	14,368.37
<b>Protective Services:</b>						
400	4460	Labor		0.00	0.00	
410	4470	Materials		0.00	0.00	
420	4480	Contract Costs		0.00	0.00	
430		<b>Total Protective Services Expense (lines 400 to 420)</b>	0	0.00	0.00	0.00
<b>General Expense:</b>						
440	4510	Insurance	4,700	16.32	14.94	4,304.00
450	4520	Payments in Lieu of Taxes	2,010	6.98	6.86	1,976.19
460	4530	Terminal Leave Payments		0.00	0.00	
470	4540	Employee Benefit Contributions	1,350	4.69	4.22	1,214.74
480	4570	Collection Losses		0.00	0.00	
490	4580	Interest on Administrative and Sundry Notes		0.00	0.00	
500	4590	Other General Expense		0.00	0.00	
510		<b>Total General Expense (lines 440 to 500)</b>	8,060	27.99	26.02	7,494.93
520		<b>Total Routine Expense (lines 240,280,350,390,430, and 510)</b>	44,340	153.96	156.36	45,031.93
<b>Nonroutine Maintenance:</b>						
530	4610	Extraordinary Maintenance		0.00	0.00	0.00
540	4620	Casualty Losses - Non Capitalized		0.00	0.00	0.00
550		<b>Total Nonroutine Maintenance (lines 530 and 540)</b>	0	0.00	0.00	0.00
<b>Rent for Leased Dwellings</b>						
560	4710	Rents to Owners of Leased Dwellings		0.00	0.00	
570		<b>Total Operating Expense (lines 520,550,and 560)</b>	44,340	153.96	156.36	45,031.93
<b>Capital Expenditures</b>						
580	7520	Replacement of Nonpendable Equipment	6,300	21.88	10.65	3,068.51
590	7540	Property Betterments and Additions	400	1.39	0.00	0.00
600	7560	Casualty Losses - Capitalized		0.00	0.00	
610		<b>Total Capital Expenditures (lines 580 to 600)</b>	6,700	23.26	10.65	3,068.51
620		<b>Total Operating Expenditures (lines 570 and 610)</b>	51,040	177.22	167.02	48,100.44
<b>Prior Year Adjustments:</b>						
630	6010	Prior Year Adjustments Affecting Residual Receipts		0.00	8.46	2,435.94
<b>Other Deductions</b>						
640		Deposits in Rental Debt Service Account				
670		<b>Total Operating Expenditures, including prior year adjustments and other deductions (line 620 plus or minus line 630 plus line 640)</b>	51,040	177.22	175.47	50,536.38
680		<b>Residual Receipts (or Deficit) before HUD Contributions (line 170 minus line 670)</b>	(28,870)	-100.24	-83.73	(24,113.01)

Name of Authority			Fiscal Year Ending		
Hodge Housing Authority			3/31/99		
Line No.	Acct. No.	Description	Budget		Actual
			Amount	PUM	PUM Amount
<b>HUD Contributions</b>					
		Basic Annual Contribution Earned-Leased Projects, Sect 23/10(c)			
690	8010	Current Year		0.00	0.00
700	8011	Prior Year Adjustments - (Debit) Credit		0.00	0.00
710		<b>Total- Basic Annual Contribution (lines 690 and 700)</b>	<b>0</b>		
<b>Contributions Earned - Operating Subsidy</b>					
720	8020	Current Year	28,506	98.98	28,506.00
750		<b>Total HUD Contributions (lines 710 and 820)</b>	<b>28,506</b>	<b>98.98</b>	<b>28,506.00</b>
760		Residual Receipts (or Deficit) lines 680 and 750	(364)	-1.26	4,392.99
<b>Other Financial Data</b>					
790		Operating reserve - Balance at end of fiscal year (account 2820,2821, or 2823 as applicable)			34,168.33
		Accounts receivable - Balance at end of fiscal year (account 1122, or 1124 as applicable)			
810		For tenants and homebuyers in occupancy			74.00
820		For vacated tenants or homebuyers			0.00

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)

Prepared by: \_\_\_\_\_ Prepared By: Thomas C Fuller

Title \_\_\_\_\_

Office Manager \_\_\_\_\_

Signature and Date \_\_\_\_\_ *Tom Fuller* \_\_\_\_\_

\_\_\_\_\_ Date 5/11/99

---

Approved by: \_\_\_\_\_ Approved By: Rose Foster

Title \_\_\_\_\_

Executive Director \_\_\_\_\_

Signature and Date \_\_\_\_\_ *Rose Foster, Ex. Director - 5-17-99* \_\_\_\_\_



**ANALYSIS OF NONROUTINE EXPENDITURES**

NAME OF LOCAL AUTHORITY <b>East Hodge Housing Authority</b>	FISCAL YEAR ENDING: <b>3/31/99</b>
LOCALITY <b>Hodge LA 71247</b>	REPORT FOR PERIOD ENDING <b>3/31/99</b>
PROJECT NOS. <b>LA127001</b>	CONTRACT NOS. <b>FW-2019</b>

**Part I SUMMARY OF EXPENDITURES:**

ACCT. NO.	ACCOUNT TITLE	LABOR	MATERIALS	EXPENDABLE EQUIPMENT	NON CONTRACT COSTS	INSURANCE PROCEEDS	TOTALS
4610	Extraordinary Maintenance.....						0.00
4620	Noncapital Casualty Losses.....						0.00
7520	Replacement of Nonexpendable Equipment....			3,068.51			3,068.51
7540	Property Betterments and Additions.....			0.00			0.00
7560	Casualty Losses - Capitalized.....						0.00
	<b>Totals.....</b>	<b>0.00</b>	<b>0.00</b>	<b>3,068.51</b>	<b>0.00</b>	<b>0.00</b>	<b>3,068.51</b>

**Part II ANALYSIS OF EXPENDITURES:**

ACCT. NO.	JOB DESCRIPTION	PROJECT NUMBER	TOTAL BUDGETED COST	ACTUAL COST:			PERCENT COMPLETED
				PRIOR YEAR	CURRENT YEAR	TOTAL TO DATE	
4610	<b>EXTRAORDINARY MAINTENANCE:</b>						
			0			0.00	0.00%
			0		0.00	0.00	0.00%
			0		0.00	0.00	0.00%
			0		0.00	0.00	0.00%
			0		0.00	0.00	0.00%
			0		0.00	0.00	0.00%
	<b>Totals.....</b>		<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
7520	<b>NONEXPENDABLE EQUIPMENT REPLACEMENT:</b>						
	Refrigerators (3)	LA127001	3,600		1,944.56	1,944.56	54.02%
	Ranges (2)	"	2,700		1,123.95	1,123.95	41.63%
						0.00	0.00%
						0.00	0.00%
			0		0.00	0.00	0.00%
	<b>Totals.....</b>		<b>6,300</b>	<b>0.00</b>	<b>3,068.51</b>	<b>3,068.51</b>	<b>48.71%</b>
7540	<b>PROPERTY BETTERMENTS AND ADDITIONS:</b>						
	Orbital Sewer Machine	LA127001	400		0.00	0.00	0.00%
			0		0.00	0.00	0.00%
			0		0.00	0.00	0.00%
			0		0.00	0.00	0.00%
			0		0.00	0.00	0.00%
			0		0.00	0.00	0.00%
			0		0.00	0.00	0.00%
	<b>Totals.....</b>		<b>400</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

Prepared By: Thomas C Fuller

Signature:

*Tom Fuller*

Title: Office Manager

Date 5/11/99

Approved By: Rose Foster

Signature:

*Rose Mary Foster*  
*R. Foster*

Title: Executive Director

Date:

*5-17-99*



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

East Hodge Housing Authority  
ADDRESS  
P O BOX 237  
Hodge LA 71247  
CONTRACT NO. PROJECT NUMBERS  
FW-2019 LA127001  
For Fiscal Year Ended: 3/31/99

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

LINE NO.	ACCT. NO.		DEBIT	CREDIT
<b>INCOME AND EXPENSE:</b>				
<b>INCOME:</b>				
1	3000	Operating Income.....		26,423.37
2	5210	Premium on Notes and Bonds.....		
3	5220	Bond Purchase Discount.....		
4	5230.1	Interest on Debt Service Fund Investment....		
5	5230.2	Interest on Other Debt Amort. Fund Investments....		
6	5240	Interest on Payments for Off-Site Utilities.....		
<b>EXPENSE:</b>				
7	4000	Operating Expense.....	45,031.93	
8	5610	Interest on Notes and Bonds Payable.....		
9	5640	Bond Redemption Premiums.....		
<b>SURPLUS CREDITS AND CHARGES:</b>				
10	6010	Prior Year Adjustment Affecting Residual Receipts	2,435.94	
11	6020	Prior Year Adj. Not Affecting Residual Receipts...		3,620.26
12	6110	Gain/Loss on Disposition of Real Property.....		
13	6120	Gain/loss on Disp. of Nonexpendable Equipment.....		
14		Residual Receipts - Initial Operating Period.....		
15		<b>Totals.....</b>	<b>47,467.87</b>	<b>30,043.63</b>
16		<b>NET INCOME/DEFICIT - CURRENT YEAR.....</b>	<b>17,424.24</b>	
<b>CHANGES IN ACCUMULATED SURPLUS OR DEFICIT FROM OPERATIONS:</b>				
<b>UNRESERVED SURPLUS:</b>				
17	2810	Balance at End of Previous Fiscal Year.....	1,039,422.33	
18		Total debit and credit adjustments during current fiscal year....		
19		Net Income or deficit - current year .....	17,424.24	0.00
20	7010	Provision for Operating Reserve-Locally Owned Projects	4,392.99	
21	7011	Provision for Operating Reserve-Leased Projects		
22	7013	Provision for Operating Reserve-Homeownership Projects		
23		<b>Totals.....</b>	<b>1,061,239.56</b>	<b>0.00</b>
24	2810	Unreserved Surplus at End of Current Fiscal Year..	1,061,239.56	
<b>OPERATING RESERVE - LOCALLY OWNED PROJECTS:</b>				
25	2820	Balance at End of Previous Fiscal Year.....		29,775.34
26		Total Current Year Adjustments.....	0.00	4,392.99
27		<b>Totals.....</b>	<b>0.00</b>	<b>34,168.33</b>
28	2820	Operating Reserve at End of Current Fiscal Year.....		34,168.33
<b>OPERATING RESERVE - LEASED PROJECTS:</b>				
29	2821	Balance at End of Previous Fiscal Year.....		
30		Total Current Year Adjustments.....		
31		<b>Totals.....</b>	<b>0.00</b>	<b>0.00</b>
32	2821	Operating Reserve at End of Current Fiscal Year....		
<b>OPERATING RESERVE - HOMEOWNERSHIP PROJECTS:</b>				
33	2823	Balance a End of Previous Fiscal Year.....		
34		Total Current Year Adjustments.....		
35		<b>Totals.....</b>	<b>0.00</b>	<b>0.00</b>
36	2823	Operating Reserve at End of Current Fiscal Year.....		
37		<b>ACCUMULATED SURPLUS/DEFICIT FROM OPERATIONS:</b>	<b>1,027,071.23</b>	

Prepared By: Thomas C Fuller

Signature:

*Tom Fuller*

Title: Office Manager

Date 5/11/99

Approved By: Rose Foster

Signature:

*Rose Marie Foster*

5-17-99

Title: Executive Director

Date: