

Affidavit and Revenue Certification

Etow Housing Authority
Jefferson Davis Parish
Etow (City), Louisiana

ENTITY NAME
RECEIVED
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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)(i).

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 Etow Housing Authority (entity name) as of 9/30, 1997, 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 Etow Housing Authority (entity name) received \$50,000 or less in revenues and other sources for the year ended 9/30, 1997, 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 9 day of Sept, 1998.

Quella W. Carter
NOTARY PUBLIC

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.

Officer Name John H. Eaves
Title Executive Director
Address P.O. Box 190
Etow LA. 70532
Telephone No. 584-2224

Release Date 9-16-98

Balance Sheet for
Section 8 and Public Housing

U.S. Department of Housing
and Urban Development
Low-Income Housing Program



See instructions on the reverse of page 3

OMB No. 2577-0067 (exp. 7/31/86)

1. Public Housing Agency (Name and Address) <i>ELTON HOUSING AUTHORITY PO BOX 190 ELTON, LA 70532</i>		2. Project Number(s) <i>LA 066 001</i>	
		3. Annual Contributions Contract Number <i>FW 648</i>	
		4. Period Ended <i>9-30-97</i>	

Assets		Cash		15		25	
5	1111.1 General Fund (Development and/or Operation)	15	246	07	15	256	07
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					15	256 07
Accounts Receivable							
11	1122 Tenants			469	00		
12	1124 Homebuyers						
13	1125 HUD						
14	1127 Advances for Security and Utility Deposits						
15	1129 Other						469 00
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			4647	00		
30	1212 Insurance Deposits						
31	1255 Maintenance Work in Process						
32	1260 Inventories (Materials)						
33	1270 Inventories (Equipment)						
34	1290 Other						4647 00
Land, Structures and Equipment							
35	1400.2 Development Cost						
36	1400.3 Less: Development Cost Contra						
37	1400.4 Land, Structures and Equipment			669	848 13		669 848 13
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						690 519 92

CLIENT'S COPY

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 \$ -0-

ELTON H/A

FW 648

7-30-97

Liabilities		Accounts Payable				
45	2111	Vendors and Contractors				
46	2112	Contract Retentions				
47	2113	Performance Deposits				
48	2114	Tenants Security Deposits			875 00	
49	2118	HUD (Accounts 2118.1, 2118.3, & 2118.6)				
50		Other (Accounts 2115, 2117, & 2119)				875 00
		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			2 150 93	
61		Other (Accounts 2134, 2135, 2136, & 2139)				2 150 93
		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)			2 13 489 48	
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			2 70 000. 00	
82	2342	New Housing Agency Bonds Retired	(1 69 927 84)	1 00 072 16	
83	2351	Other Notes Payable to HUD (Deferred)				3 13 561 64
		Contract Awards				
84	1810	Contract Awards -- Contra				
85	1800	- Less: Uncompleted Contracts				
86		Total Liabilities				3 16 587 57

Name of Public Housing Agency		Annual Contributions Contract No.	Period Ended		
ELTON H/A		FW 648	9-30-97		
Total Liabilities (Item 86 on page 2)			316	587	57
Surplus					
87	2810	Unreserved Surplus	1528	1661	167
88	2820	Operating Reserve (Locally Owned Proj.)	12	579	27
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				
98	2840	Cumulative HUD Annual Contributions	812	561	04
99	2850	Cumulative Donations	5	016	82
100	2853	Cumulative Proceeds from Sale of Dwellings <i>GA 1175</i>	114	994	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		373	932
106	Total Surplus and Liabilities		690	519	92

Person Preparing Form (Signature, Title, and Date)

[Signature]
SA

Person Approving Form (Signature, Title, and Date)

11/5/97 *[Signature]* EXEC. DIR.

BANK RECONCILIATION

CLIENT: Elton RECONCILIATION DATE: 11-17-97

BANK: _____ PREPARER: [Signature]

Balance Per Bank Statement As of 8-31-97 \$ 16,947.91

Balance Per General Ledger As of 7-31-97 \$ 15,182.16

Add Deposits in Transit: \$ _____

Add Deposits: Deposits \$ 4,878.66

Interest \$ 58.31

Total Deposits \$ 4,936.97

Total in Transit \$ _____

< 374.11 >

Total Credits \$ 3,545.33

Bank Balance - Per Statement Reconciliation \$ 16,573.80

Bank Balance - Per General Ledger \$ 16,573.80

OUTSTANDING CHECKS

#	AMOUNT	#	AMOUNT	#	AMOUNT	#	AMOUNT
Old							
5016	71.75						
5259	203.00						
New							
5043	186.3						
48	43.20						
49	37.53						
Subtotal							
Subtotal							
Subtotal							
Subtotal							
Total							

Approved by	Initials	Date
Prepared by	ES	11/17/97

ELTON PHA
OE 9/30/97

(P.1)

	1	2	3	4	5	6	
		DATE	REF.	ACCT.	DR	CR	
RENTS COLLECTED		7/3/97	CRT-1	1111.1	212100		1
✓ ✓		✓	✓	1122		212100	2
							3
INTEREST EARNED		✓	CRT-2	1111.1	5426		4
✓ ✓		✓	✓	3010		5426	5
							6
HUD SUBSIDY RECEIVED		✓	CRT-3	1111.1	212166		7
✓ ✓ ✓		✓	✓	8020		212166	8
							9
IMMORTIZE PREPAID INS.		✓	ADJ-1	4510	55316		10
✓ ✓ ✓		✓	✓	1211		55316	11
(SEE SCHEDULE ATTACHED)							12
							13
TEENANT A/P		✓	JE-1	1122	275700		14
✓ ✓		✓	✓	3110		275700	15
							16
BANK SERVICE CHARGE		✓	JE-2	4190	1078		17
✓ ✓ ✓		✓	✓	1111.1		1078	18
							19
							20
							21
							22
							23
							24
							25
RENTS COLLECTED		8/31/97	CRT-1	1111.1	275700		26
✓ ✓		✓	✓	1122		275700	27
							28
INTEREST EARNED		✓	CRT-2	1111.1	5831		29
✓ ✓		✓	✓	3010		5831	30
							31
IMMORTIZE PREPAID INS.		✓	ADJ-1	4510	55316		32
✓ ✓ ✓		✓	✓	1211		55316	33
(SEE SCHEDULE ATTACHED)							34
							35
TEENANT A/P		✓	JE-1	1122	256800		36
✓ ✓		✓	✓	3110		256800	37
							38
BANK SERVICE CHARGE		✓	JE-2	4190	1115		39
✓ ✓ ✓		✓	✓	1111.1		1115	40
							41
HUD Subsidy Received		✓	CRT-3	1111.1	212166		42
✓ ✓ ✓		✓	✓	8020		212166	43
							44
							45
							46
							47
							48
							49
							50
							51

ELTON HIA

ADDRESS
ELTON IA

CONTRACT NO. PROJECT NUMBER(S)

FW 648 LA 66-001

FOR FISCAL YEAR ENDED

9-30-97

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		25,271.05
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 Amortization Fund Investments		
6	5240	Interest on Payments for Off-Site Utilities		
EXPENSE:				
7	4000	Operating Expense	54,845.05	
8	5610	Interest on Notes and Bonds Payable	4,093.86	
9	5640	Bond Redemption Premiums		
SURPLUS CREDITS AND CHARGES:				
10	6010	Prior Year Adjustments - Affecting Payroll Receipts (or Deficit)		
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		
		Residual Receipts - Initial Operating Period (Credit)		
		Totals (Lines 1 through 14)	58,938.91	25,271.05
		NET INCOME OR DEFICIT - CURRENT YEAR (Net debit or credit difference between total debits and credits of Line 15)	33,667.86	
CHANGES IN ACCUMULATED SURPLUS OR DEFICIT FROM OPERATIONS				
2810		UNRESERVED SURPLUS:		
		Balance at end of previous fiscal year when books were closed	512,041.13	
		Total debit and credit adjustments during current fiscal year		2,933.53
		Net income or deficit - current year (Line 16) <i>NET LOSS</i>	33,667.86	
7010		Provision for Operating Reserve - Locally Owned Projects		4,114.00
7011		Provision for Operating Reserve - Leased Projects		
7013		Provision for Operating Reserve - Homeownership Projects		
		Totals (Lines 17 through 22)	545,708.99	7,047.53
2810		Unreserved Surplus balance at end of current fiscal year (net debit or credit difference between total debits and credits on Line 23)	✓ 538,661.46	
2820		OPERATING RESERVE - LOCALLY OWNED PROJECTS:		
		Balance at end of previous fiscal year when books were closed		16,693.27
		Total debit and credit entries to Account 2820 during current fiscal year	4,114.00	
		Totals (Lines 25 and 26)	4,114.00	16,693.27
2820		Operating Reserve Balance at end of Current fiscal year (net credit difference between total debits and credits on Line 27)		✓ 12,579.27
2821		OPERATING RESERVE - LEASED PROJECTS:		
		Balance at end of previous fiscal year when books were closed		
		Total debit and credit entries to Account 2821 during current fiscal year		
		Totals (Lines 29 and 30)		
2821		Operating Reserve balance at end of current fiscal year (net credit difference between total debits and credits on Line 31)		
2823		OPERATING RESERVE - HOMEOWNERSHIP PROJECTS:		
		Balance at end of previous fiscal year when books were closed		
		Total debit and credit entries to Account 2823 during current fiscal year		
		Totals (Lines 33 and 34)		
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)	526,082.19	

PREPARED BY:


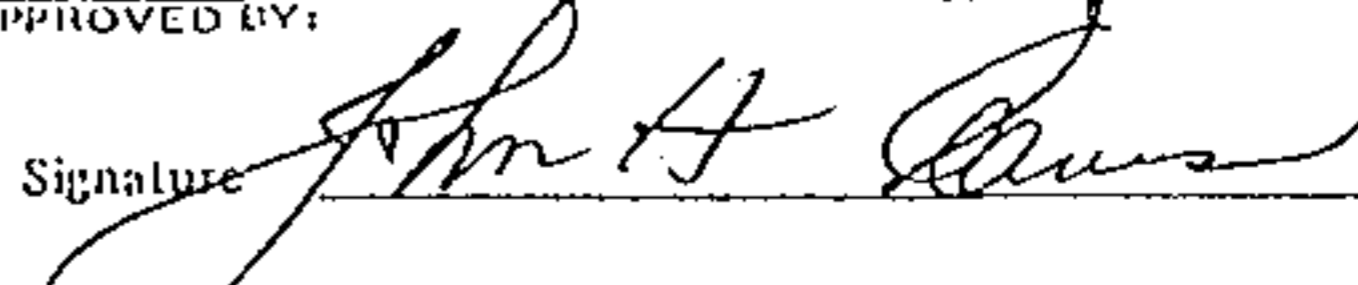
[Signature]
CPA

Date 11/15/97

APPROVED BY:

[Signature]
EXECUTIVE DIRECTOR

Date 11/15/97

STATEMENT OF OPERATING RECEIPTS AND EXPENDITURES			BASIC PROJECT NO. LA 66-001			
NAME OF LOCAL AUTHORITY: ELTON, LA			CONTRACT NO(S). FW 648			
			FISCAL YEAR ENDING DATE 9-30-97			
LINE NO. (43-45)	ACCT. NO.	ACCOUNT TITLE	BUDGET		ACTUAL	
			AMOUNT	PUM	PUM	AMOUNT (46-55)
GENERAL EXPENSE:						
440	4510	Insurance	7020	3252	3695	798200
450	4520	Payments in lieu of taxes	980	454	296	64155
460	4530	Terminal leave payments				
470	4540	Employee benefit contributions	2210	1023	833	180000
480	4570	Collection losses				
490	4580	Interest on administrative and sundry notes				
500	4590	Other general expense	1000	463	159	34559
510		Total General Expense (Lines 440 to 500)	11210	5190	4985	1076914
520		TOTAL ROUTINE EXPENSE (Lines 240, 280, 350, 390, 430 & 510)	50290	23282	21750	4698204
NONROUTINE MAINTENANCE						
530	4610	Extraordinary maintenance			3640	786301
540	4620	Casualty losses - noncapitalized - net				
550		Total Nonroutine Maintenance (Lines 530 and 540)			3640	786301
RENT FOR LEASED DWELLINGS						
560	4710	Rent to owners of leased dwellings				
570		TOTAL OPERATING EXPENSE (Lines 520, 550 and 560)	50290	23282	25391	5484505
CAPITAL EXPENDITURES						
580	7520	Replacement of nonexpendable equipment	3000	1389		
590	7540	Property betterments and additions				
600	7560	Casualty losses - capitalized - net				
610		Total Capital Expenditures (Lines 580 to 600)	3000	1389		
620		TOTAL OPERATING EXPENDITURES - CURRENT YEAR (Lines 570 and 610)	53290	24671	25391	5484505
630	6010	PRIOR YEAR ADJUSTMENTS Affecting residual receipts - Debit (Credit)				
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)	53290	24671	25391	5484505
680		RESIDUAL RECEIPTS (or DEFICIT) before HUD Contributions and provision for reserve (Line 170 minus Line 670)	< 32570	< 15079	< 13691	< 2957400
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	25460	11787	11787	2546000
730	8021	Prior Year Adjustments - (Debit) Credit				
740		Total Operating Subsidy (Line 720 plus or minus Line 730)	25460	11787	11787	2546000
750		Total HUD Contributions (Lines 710 and 740)	25460	11787	11787	2546000
760		RESIDUAL RECEIPTS (or DEFICIT) before provision for reserve (Line 680 plus Line 750)	< 71107	< 32927	< 19047	< 411400
770		PROVISION FOR OPERATING RESERVE (Account 7010, 7011, or 7013, as applicable)	< 71107	< 32927	< 19047	< 411400
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)				12579-
800		MAXIMUM OPERATING RESERVE APPROVED (Per Operating Budget, Form HUD-52564, approved for subsequent fiscal year)				25145-
ACCOUNTS RECEIVABLE - Balance at end of Fiscal Year (Accounts 1122 or 1124, as applicable)						
810		For Tenants or Homebuyers in Occupancy				} 469-
820		For Vacated Tenants or Homebuyers				
830	7610	EXPENDITURES ATTRIBUTABLE TO VANDALISM				- 0 -
PREPARED BY:			APPROVED BY:			
Signature 			Signature 			
Title CPA			Title EXEC DIR			
Date 11/15/97			Date 11/15/97			

ANALYSIS OF NONROUTINE EXPENDITURES

Name of Local Authority <i>ELTON HIA</i>	Fiscal Year Ending Date <i>9-30-97</i>
Locality <i>ELTON, IA</i>	Report for Period Ended <i>9-30-97</i>
Project Nos. <i>IA 66-001</i>	Contract Nos. <i>FW 648</i>

PART I - SUMMARY OF EXPENDITURES FOR LABOR, MATERIALS, NONEXPENDABLE EQUIPMENT, AND CONTRACT COSTS AND THE CREDITS REPRESENTING PROCEEDS FROM CASUALTY CLAIMS (These amounts may be rounded out to even dollars)

ACCT. NO.	ACCOUNT TITLE	LABOR	MATERIALS	NON-EXPENDABLE EQUIPMENT	CONTRACT COSTS		PROCEEDS FROM INSURERS OR OTHERS (CREDIT)	TOTAL
4610	Extraordinary Maintenance					7863		7863
4620	Casualty Losses - Noncapitalized							
7520	Replacement of Nonexpendable Equipment							
7540	Property Betterments and Additions							
7560	Casualty Losses - Capitalized							
	Totals					7863		7863

PART II - ANALYSIS OF EXPENDITURES FOR EXTRAORDINARY MAINTENANCE, REPLACEMENT OF EQUIPMENT, AND PROPERTY BETTERMENTS AND ADDITIONS (These amounts may be rounded out to even dollars)

WORK PROJECT NUMBER	JOB DESCRIPTION	PROJECT NUMBER	TOTAL BUDGETED COST	ACTUAL COST			% COMPLETE
				Prior Year	Current Year	Total To Date	
	EXTRAORDINARY MAINTENANCE - ACCOUNT 4610						
	<i>Misc Renovations</i>	<i>IA 66-001</i>			7863	7863	100
	Total - Account 4610				7863	7863	100
	REPLACEMENT OF NONEXPENDABLE EQUIP. - ACCT. 7520						
	Total - Account 7520						
	PROPERTY BETTERMENTS AND ADDITIONS - ACCT. 7540						
	Total - Account 7540						

Prepared By: Signature <i>[Signature]</i> Title <i>CIA</i> Date <i>11/2/97</i>	Approved By: Signature _____ Title <i>EXEC DIR</i> Date _____
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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:
9-30-97

NAME OF LOCAL HOUSING AUTHORITY
ELTON HOUSING AUTHORITY

CONTRACT NUMBER
FW 648

ADDRESS
P.O. Box 190 ELTON, LA 70532

PROJECT NUMBER(S)
LA 66-001

COMPUTATION OF SHELTER RENT CHARGED

1. Dwelling Rental (Account 3110)	24	570	00
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)		24	570 00
7. Total Utilities Expense (Accounts in 4300 group)		18	154 51
8. SHELTER RENT CHARGED (Line 6 minus Line 7)		6	415 49

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)

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)	641	55
16. PAYMENTS IN LIEU OF TAXES (Line 15 or Line 14, whichever is lesser)	641	55

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: CPA
Date: 11/15/97

APPROVED BY:
Name: *[Signature]*
Title: EXEC DIR
Date: 11/15/97