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HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE, LOUISIANA

**REPORT ON EXAMINATION OF
 FINANCIAL STATEMENTS AND SUPPLEMENTAL DATA**

TWELVE MONTHS ENDED MARCH 31, 1996

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: JUN 28 1996

ESTES & ASSOCIATES
 CERTIFIED ACCOUNTANTS

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ESTES & ASSOCIATES
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BOB ESTES
DIRECTOR AND SENIOR
TAX AND FIN. ANALYST

MEMBER AICPA, CPA, CMA

MEMBER
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

Report of Independent-Certified Public Accountants
on Financial Statements and Financial Schedules

Board of Commissioners
Housing Authority of the
City of Natchitoches
Natchitoches, Louisiana

Regional Inspector General for Audit
Office of Inspector General
Department of Housing and Urban
Development

We have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of the Housing Authority of the City of Natchitoches, Louisiana (the Authority) as of March 31, 1996, and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the 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, Government Auditing Standards issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-120, "Audits of State and Local Governments." Those 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 statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of the City of Natchitoches, Louisiana as of March 31, 1996, and the results of its operations for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining and individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Housing Authority of the City of Natchitoches, Louisiana as of March 31, 1996, and the results of operations of such funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Governor's Auditing Standards*, we have also issued a report dated July 19, 1999, on our consideration of the Authority's system of internal control and a report dated July 19, 1999, on its compliance with laws and regulations.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining and individual fund and account group financial statements. The budgetary information included in the accompanying financial statements and the accompanying financial information listed as financial schedules in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements of the Housing Authority of the City of Natchitoches, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining and individual fund and account group financial statements and, in our opinion, is fairly stated in all material aspects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

Estes and Associates

Fort Worth, Texas

July 19, 1999

HOUSING AUTHORITY OF THE CITY OF WASHINGTON
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 MARCH 31, 1988

	Governmental Fund Types			Facility Fund Types		Account Group		Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Total and Agency	General Fund Assets	General Long-Term Debt	
ASSETS								
Cash and cash equivalents	\$ 66,647.72	\$ 348,489.20	\$	\$	\$ 24,200.64	\$	\$	\$ 385,341.20
Investments	285,341.20							285,341.20
Receivables, net of allowances								
Other	28,858.28							28,858.28
Due from:								
Other funds				81,875.18				81,875.18
Other governments		268.29	274,997.99					275,266.27
Deferred charges	85,877.68					11,850,857.25		11,850,857.25
Prepaid plant and equipment								
Amount to be provided for retirement of general long-term debt							2,780,800.00	2,780,800.00
Total Assets	\$ 542,702.28	\$ 246,275.68	\$ 274,997.99	\$ 81,875.18	\$ 24,200.64	\$ 12,889,687.25	\$ 2,780,800.00	\$ 14,770,098.47

HOUSING AUTHORITY OF THE CITY OF MATCHITOCHEE
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS (Continued)
 MARCH 31, 1999

	Governmental Fund Types				Housing Fund Types		Account Groups		Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Total Fund Types	General Fund Assets	General Long-Term Debt		
LIABILITIES									
Accounts payable	\$ 16,548.26	\$ 5,175.00	\$	\$	\$	\$	\$	\$	\$ 21,723.26
Accrued liabilities	50,098.94								50,098.94
Due to:									
Tenants					24,000.04				
Other funds	31,875.16								31,875.16
Other governments	190,000.00								190,000.00
Deferred revenues	160,364.08								160,364.08
General obligation bonds payable and other liabilities									
Total Liabilities	158,886.39	250,981.75	0.00	0.00	24,000.04	0.00	2,780,000.00	2,780,000.00	3,133,868.18
FUND EQUITY							12,899,897.28		12,899,897.28
Investment in general fund assets									
Fund balances:									
Reserved for capital projects				91,875.16					91,875.16
Reserved for debt service			274,897.09						274,897.09
Unreserved:									
Uncollected	413,780.00	13,214.26							426,994.26
Total Fund Equity	413,780.00	13,214.26	274,897.09	91,875.16	0.00	0.00	12,899,897.28	6.00	13,673,466.79
Total Liabilities and Fund Equity	\$ 542,780.39	\$ 264,175.99	\$ 274,897.09	\$ 91,875.16	\$ 24,000.04	\$ 0.00	\$ 12,899,897.28	\$ 2,780,006.00	\$ 16,270,199.47

The Notes to Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
YEAR ENDED MARCH 31, 1998

	Governmental Fund Types				Total (Memorandum City)
	General	Special Revenue	Debt Service	Capital Projects	
REVENUES					
Rentals	\$ 321,155.18	\$	\$ 279,211.74	\$ 590,366.92	\$ 891,155.18
Intergovernmental	717,879.79	1,179,665.90		590,366.92	2,717,812.18
Interest	15,321.08	4,076.80			19,397.88
Other	189,421.58				189,421.58
Total Revenues	<u>1,483,478.17</u>	<u>1,179,743.00</u>	<u>279,211.74</u>	<u>590,366.92</u>	<u>3,492,584.58</u>
EXPENDITURES					
Administration	879,917.48	135,118.92			1,015,036.40
Utilities	13,719.79				13,719.79
Ordinary maintenance	394,935.11				394,935.11
Tenant services	4,000.00				4,000.00
General expenditures	445,119.08				445,119.08
Housing assistance payments		1,007,677.70			1,007,677.70
Capital expenditures				537,232.44	537,232.44
Debt service			130,808.90		130,808.90
Principal retirement			146,858.78		146,858.78
Interest					
Total expenditures	<u>1,438,267.08</u>	<u>1,183,997.89</u>	<u>268,666.75</u>	<u>537,232.44</u>	<u>3,421,478.18</u>
Excess (deficiency) of revenues over (under) expenditures	<u>50,595.82</u>	<u>(4,254.89)</u>	<u>1,044.99</u>	<u>13,134.48</u>	<u>61,295.39</u>
OTHER FINANCING SOURCES(USES)					
Operating transfers in					0.00
Operating transfers out					(0.00)
Total other financing sources(uses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
FUND BALANCE, beginning of year	<u>583,853.54</u>	<u>18,471.83</u>	<u>271,845.02</u>	<u>58,542.93</u>	<u>882,244.43</u>
FUND BALANCE, end of year	<u>\$ 634,449.36</u>	<u>\$ 14,216.94</u>	<u>\$ 272,889.99</u>	<u>\$ 61,677.18</u>	<u>\$ 750,551.79</u>

The Notes to Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF THE CITY OF MATCHITTOSHEE

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET (GAAP BASIS) AND ACTUAL
 GENERAL FUND AND SPECIAL REVENUE FUNDS
 YEAR ENDED MARCH 31, 1998

	General Fund			Special Revenue Funds		
	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
REVENUES						
Fees	\$23,000.00	\$5,195.00	\$ (17,805.00)	\$	\$	\$ 0.00
Intergovernmental	717,075.00	717,075.00	0.00	1,276,870.00	1,174,865.00	(102,005.00)
Interest	8,007.00	15,221.00	8,134.00	4,075.00	4,075.00	0.00
Other income	100,450.00	100,451.18	1.18			0.00
Total Revenues	1,444,322.00	1,480,472.17	36,150.17	1,271,945.00	1,178,740.00	(93,205.00)
EXPENDITURES						
Administration	660,000.00	670,817.48	10,817.48	177,000.00	176,150.82	(849.18)
Utilities	11,000.00	10,218.70	781.30			0.00
Ordinary maintenance	200,478.00	204,828.11	4,350.11			0.00
Professional services	4,000.00	4,000.00	0.00			0.00
General expenditures	494,400.00	440,715.08	53,684.92	1,080,004.00	1,027,277.72	(52,726.28)
Housing assistance payments			0.00			0.00
Total Expenditures	1,469,758.00	1,430,569.37	39,188.63	1,257,004.00	1,180,328.54	(76,675.46)
Excess (shortage) of revenues over (under) expenditures	\$ (25,436.00)	\$ 49,902.80	\$ 75,338.80	\$ 1,014.00	\$ 98,411.46	\$ 97,400.00
Transfer of net income to encumbrance funds:						
FUND BALANCES, beginning of year		300,000.00			15,471.00	
FUND BALANCES, end of year		\$ 413,799.20			\$ 10,218.28	

The Notes to Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF THE CITY OF NANTUCKET

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET (GAAP BASIS) AND ACTUAL
 DEBT SERVICE AND CAPITAL PROJECTS FUNDS
 YEAR ENDED MARCH 31, 1996

	Debt Service Fund		Capital Projects Fund		Over (Under) Budget
	Budget	Actual	Budget	Actual	
REVENUES					
Intergovernmental	\$ 276,211.74	\$ 276,211.74	\$ 656,269.67	\$ 656,269.67	\$ 0.00
Total Revenues	<u>276,211.74</u>	<u>276,211.74</u>	<u>656,269.67</u>	<u>656,269.67</u>	<u>0.00</u>
EXPENDITURES					
Capital expenditures	0.00	0.00	656,269.67	657,282.44	10,012.77
Debt Service	182,000.00	182,000.00	0.00	0.00	0.00
Principal retirement	146,488.75	146,488.75	0.00	0.00	0.00
Interest	286,659.75	286,659.75	0.00	657,282.44	10,012.69
Total Expenditures					
Excess (shortage) of revenues over (under) expenditures	<u>\$ 3,082.99</u>	<u>3,082.99</u>	<u>\$ 0.00</u>	<u>10,007.23</u>	<u>\$ 10,007.23</u>
Transfer of net income to unassigned debt					
FUND BALANCES, beginning of year		271,648.80		561,542.80	
FUND BALANCES, end of year		<u>\$ 274,731.79</u>		<u>\$ 571,550.03</u>	

This Notice to Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE

NOTES TO FINANCIAL STATEMENTS

(Continued)

MARCH 31, 1999

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(3) Fund Accounting (continued)

GOVERNMENTAL FUNDS

Governmental Funds are those through which most governmental functions of the Authority are financed. The measurement focus is on determination of financial position and changes in financial position rather than on net income determination. The following are the Authority's governmental fund types:

General Fund - The General Fund is the general operating fund of the Authority. The General Fund is used to account for all revenues and expenditures applicable to the general operations of the Authority which are not properly accounted for in another fund. All general operating revenues which are not restricted or designated as to their use by outside sources are recorded in the General Fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for the payment of interest, principal, and related costs of general long-term debt.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition, construction, or rehabilitation of major capital facilities.

FIDUCIARY FUNDS

Fiduciary Funds are used to account for assets held by the Authority as an agent for individuals, private organizations, other governmental units, and/or other funds. The following is the Authority's fiduciary fund type:

Agency Funds - Agency Funds include Tenant Security Deposit Fund. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of result of operations.

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

NOTES TO FINANCIAL STATEMENTS

(Continued)

MARCH 31, 1996

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ACCOUNT GROUPS

Account groups are used to establish accounting control and accountability for the Authority's general fixed assets and general long-term debt for governmental fund types. These are not "funds." They are concerned only with the measurement of financial position and not with results of operations. The following are the Authority's account groups:

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the Authority.

General Long-Term Debt Account Group - This account group is established to account for all long-term debt of the Authority.

(4) **Basis of Accounting**

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All Governmental and Agency Funds are accounted for using the modified accrual basis of accounting. Their liabilities are recognized when they become measurable and available as net current assets. Revenues are considered "measurable" when received in-cash, except for certain revenues which are accrued when they are both measurable and available or have not been received at the normal time of receipt. Certain grant revenues are accrued when funds are expended. Revenues susceptible to accrual are federal grants, interest on investments, and other miscellaneous revenues which are both measurable and available to finance expenditures of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Agency Funds are custodial in nature and do not measure results of operations. They are clearing accounts whose assets at all times are equally offset by related liabilities.

(5) **Budgetary Data**

The Authority is required by its HUD Annual Contributions Contracts to adopt annual budgets for the Low-Rent Housing Program, included in the General Fund, and all Assisted Housing (Section 8) Programs, included in Special Revenue Funds. Annual budgets are not required for Capital Projects Funds as their budgets are approved for the length of the project. Both annual and project length budgets require greater approval.

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE

NOTES TO FINANCIAL STATEMENTS

(Continued)

MARCH 31, 1986

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Authority is under a limited budget review from HUD with the control category of total operating expenditures. If there are no overruns of the total operating expenditures, then HUD does not require budget revisions other than when there are substantial additions to nonroutine expenditures, such as reinstatement of prior-year encumbrances. The Board and HUD must approve fund appropriation increases. Any unused appropriations lapse at year-end. Budgeted amounts are as originally adopted or as amended by the Board and HUD.

The original budget has been amended throughout the year to reflect changes in revenue and expenditure estimates.

The budget is prepared on a statutory (HUD) basis and does not contain a provision for uncollectible tenant receivables. The difference is not considered materially different from generally accepted accounting principles.

(5) Cash and Cash Equivalents

The entity defines cash and cash equivalents to include certificates of deposit, money market funds, savings accounts, and demand deposits.

(7) Tenant Receivables

Receivables for rentals and service charges are reported in the General Fund, net of allowances for doubtful accounts amounting to \$-0- at March 31, 1986.

(8) Interfund Transactions

During the course of normal operations, the Authority has numerous transactions between funds to provide services, construct assets, and service debt. These transactions are generally reflected as operating transfers except for transactions reimbursing a fund for expenditures made by it for the benefit of another fund. Such transactions are recorded as expenditures in the disbursing fund and as a reduction of expenditures in the receiving fund.

(9) General Fixed Assets

General Fixed Assets have been acquired for general governmental purposes. Assets purchased are recorded as expenditures in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Contributed fixed assets are recorded at estimated fair market value at the time received. Depreciation is not recorded on general fixed assets. Public domain general fixed assets (infrastructure) consisting of certain improvements other than buildings, including roads, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are capitalized along with other general fixed assets.

HOUSING AUTHORITY OF THE CITY OF MATCHTOWNE

NOTES TO FINANCIAL STATEMENTS

(Continued)
MARCH 31, 1996

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Costs of completed Modernization projects are reported as construction-in-progress until audited cost certification reports are submitted to HUD, at which time such costs are transferred to the appropriate property categories.

(10) General Long-Term Debt

All long-term indebtedness of the Authority is accounted for in the General Long-Term Debt Account Group and is intended to be paid through the Debt Service Fund.

(11) Compensated Absences

Authority employees accrue personal leave, or compensated absences, by a prescribed formula based on length of service. The cost of this has not been accrued due to immateriality.

(12) Total Columns on Combined Statements

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE B - CASH AND INVESTMENTS

At March 31, 1996, the Authority had invested excess funds as follows:

	<u>Amount</u>
Money Market Account	\$ 185,894.18
Certificate of Deposits	198,447.20
	<u>\$ 384,341.38</u>

Cash and investments are insured as follows:

FDIC Insurance	\$ 425,046.17
Collateralized by pledged securities	365,955.77
	<u>\$ 791,001.94</u>

HOUSING AUTHORITY OF THE CITY OF MATCHTOWNE

NOTES TO FINANCIAL STATEMENTS
(Continued)
MARCH 31, 1996

NOTE C - ACTIVITIES OF THE PHA

At March 31, 1996, the PHA was managing 410 units of low-rent in five projects under Program PW - 2000, 287 units of section 8 existing and 55 units of Mod Rehab under Program PW - 2007, 134 units of section 8 vouchers under Program PW - 2020, and 50 units of section 8 new construction.

NOTE D - CONTINGENCIES

The entity is subject to possible examinations by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the entity in the current and prior years. These examinations may result in required refund by the entity to federal grantors and/or program beneficiaries.

NOTE E - PROPERTY, PLANT AND EQUIPMENT

Changes in the general fixed assets account group are as follows:

	<u>Beg. of Period</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Period</u>
Land, land improv. & buildings	\$ 12,323,175.00	\$	\$	\$ 12,323,175.00
Equipment	208,682.00			208,682.00
Total	\$ <u>12,531,857.00</u>	\$ <u>0.00</u>	\$ <u>0.00</u>	\$ <u>12,531,857.00</u>

All land and building are encumbered by a Declaration of Trust in favor of the United States of America as security for obligations guaranteed by the government and to protect other interests of the government.

The Notes to Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

NOTES TO FINANCIAL STATEMENTS

(Continued)

MARCH 31, 1995

NOTES F - LONG-TERM DEBT

Long-term debt consists of the following:

	<u>Principal Balance</u>
Bond payable	\$ 2,760,000.00

The bonds mature in series annually in varying amounts. All required debt service to maturity on the bonds, including principal and interest, is payable by HUD under a debt service contract with the entity.

Long-term debt is secured by the land and buildings of the entity.

Changes in long-term debt is as follows:

	<u>Bonds</u>
Balance, beginning of period	\$ 2,880,000.00
Principal retirement	<u>120,000.00</u>
Balance, end of period	\$ <u>2,760,000.00</u>

Schedule retirements of long-term debt is as follows:

1995	\$ 120,000.00
1997	120,000.00
1998	120,000.00
1999	120,000.00
2000	120,000.00
Thereafter	2,180,000.00

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

NOTES TO FINANCIAL STATEMENTS

(Continued)

MARCH 31, 1999

NOTE G - RETIREMENT PLAN

The entity provides benefits for all of its full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Employees are eligible to participate after a six month exclusionary period. The employee contributes 5.5 % and the entity contributes 8 % of the employee's base salary each month. The entity's contributions for each employee (and interest allocated to the employee's account) are vested 20% annually for each year of participation. An employee is fully vested after 5 years of participation.

Contributions to the plan were \$ 19,960.80 and \$ 29,033.40 by the employee and the entity, respectively.

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES
 SPECIAL REVENUE FUND TYPES
 COMBINED BALANCE SHEET
 MARCH 31, 1998

	Assisted Housing Programs		
	Existing Units Programs	Modernize Rehabilitation Programs	Newer Programs
ASSETS			Total
Cash and cash equivalents	\$ 186,853.27	\$ 7,502.58	\$ 49,813.87
Due from:			
Other governments			268.78
Total Assets	<u>\$ 186,853.27</u>	<u>\$ 7,812.08</u>	<u>\$ 49,785.75</u>
			<u>\$ 496,775.99</u>
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Accounts payable	3,175.01		2,175.06
Due to:			
Other governments	83,808.96	12,398.74	33,818.20
Unearned revenue	160,354.00		
Total liabilities	<u>160,354.96</u>	<u>12,398.74</u>	<u>33,818.20</u>
FUND EQUITY			
Unearned and unexpended	5,673.31	(4,453.75)	8,664.75
Total fund equity	<u>5,673.31</u>	<u>(4,453.75)</u>	<u>8,664.75</u>
Total liabilities and fund equity	<u>\$ 166,028.27</u>	<u>\$ 7,945.00</u>	<u>\$ 42,382.95</u>
			<u>\$ 246,776.98</u>

The Notes to Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF THE CITY OF MATCHITTCHES

SPECIAL REVENUE FUND TYPES
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
MARCH 31, 1998

	Assisted Housing Programs			
	Existing Units Program	Income Rehabilita- tion Program 1	Voucher Program	Total
REVENUES				
Intergovernmental	\$ 787,741.00	\$ 101,607.00	\$ 305,317.00	\$ 1,194,665.00
Interest	3,294.00	200.00	1,408.00	4,902.00
Total Revenues	<u>791,035.00</u>	<u>101,807.00</u>	<u>306,725.00</u>	<u>1,179,567.00</u>
EXPENDITURES				
Administration	180,818.00	16,008.07	58,987.00	175,813.07
Resolving arrearance payments	632,478.00	13,390.00	282,918.18	1,028,877.23
Total Expenditures	<u>753,296.00</u>	<u>121,818.07</u>	<u>282,905.00</u>	<u>1,058,097.07</u>
Excess (deficiency) of revenues over (under) expenditures	\$ 37,739.00	(19,011.07)	\$ 123,810.00	\$ 41,537.93
FUND BALANCE, beginning of year	<u>8,884.00</u>	<u>(4,487.97)</u>	<u>11,195.81</u>	<u>15,471.84</u>
FUND BALANCE, end of year	<u>\$ 8,923.00</u>	<u>\$ (4,430.28)</u>	<u>\$ 8,994.29</u>	<u>\$ 13,214.29</u>

The Notes to Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF THE CITY OF WASHINGTON

CAPITAL PROJECT FUND TYPES
COMBINING BALANCE SHEET
MARCH 31, 1999

CAMP, Case Grant, Development and Drug Programs

	Drug Programs	Camp 83	Camp 84	Camp 85	Dev 7	CAMP Total
ASSETS						
Due from: Other funds	\$ 43,620.00	\$ 4,968.30	\$ 4,968.30	\$ 4,968.00	\$ 4,968.00	\$ 81,572.90
Total Assets	\$ 43,620.00	\$ 0.00	\$ 4,968.30	\$ 0.00	\$ 4,968.00	\$ 81,572.90
LIABILITIES AND FUND EQUITY						
Total liabilities	0.00	0.00	0.00	0.00	0.00	0.00
FUND EQUITY						
Retained for capital projects	43,620.00		4,968.30		2,998.00	\$ 1,570.60
Total fund equity	43,620.00	0.00	4,968.30	0.00	2,968.00	\$ 1,570.60
Total liabilities and fund equity	\$ 43,620.00	\$ 0.00	\$ 4,968.30	\$ 0.00	\$ 2,968.00	\$ 81,572.90

The Notes to Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

CAPITAL PROJECT FUND TYPES
 COMBING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 MARCH 31, 1998

	CMP, Camp (Direct), Development and Drug Programs						
	Drug Programs	Camp 93	Camp 94	Camp 95	Dev T	CMP 908	Total
REVENUES							
Intergovernmental	\$ 122,001.24	\$ 285,227.97	\$ 118,424.30	\$ 28,525.99	\$	\$	\$ 554,279.50
Total Revenues	\$ 122,001.24	\$ 285,227.97	\$ 118,424.30	\$ 28,525.99	\$ 0.00	\$ 0.00	\$ 554,279.50
EXPENDITURES							
Capital expenditures	193,993.04	285,227.97	179,434.47	28,525.99			527,201.44
Total Expenditures	193,993.04	285,227.97	179,434.47	28,525.99	0.00	0.00	527,201.44
Excess (shortage) of revenues over (under) expenditures	28,008.20	0.00	(61,010.17)	0.00	0.00	0.00	13,087.23
FUND BALANCE, beginning of year	26,828.43		5,008.47		2,858.00		34,694.90
FUND BALANCE, end of year	\$ 40,836.63	\$ 0.00	\$ 4,398.30	\$ 0.00	\$ 2,858.00	\$ 0.00	\$ 52,172.93

The Notes to Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF THE CITY OF HATCHETOGES

FIDUCIARY FUNDS
SCHEDULE OF CHANGES IN DEPOSITS DUE TO OTHERS
MARCH 31, 1998

	<u>Agency Funds</u>	
	<u>Tenant Security Deposit Funds</u>	<u>Total Fiduciary Funds</u>
DEPOSIT BALANCES AT BEGINNING OF YEAR	\$ 33,201.42	\$ 33,201.42
ADDITIONS		
Receipts from tenants	<u>1,002.22</u>	<u>1,002.22</u>
Total Additions	<u>1,002.22</u>	<u>1,002.22</u>
DEPOSIT BALANCES AT END OF YEAR	\$ <u>34,203.64</u>	\$ <u>34,203.64</u>

The Notes to Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF THE CITY OF MATCHTICHES

BALANCE SHEET — STATUTORY BASIS
MARCH 31, 1998ANNUAL CONTRIBUTION CONTRACT
PW — 2008ASSETS

Cash - Exhibit F(1)	\$	14,832.00
Accounts receivable		13,315.73
Investments		365,341.58
Debt amortization funds		274,567.99
Deferred charges		55,817.12
Land, structures and equipment		<u>16,195,464.92</u>
Total Assets	\$	<u>18,919,800.93</u>

LIABILITIES AND SURPLUS

Accounts payable	\$	47,004.88
Accrued liabilities		59,095.54
Fixed liabilities		<u>2,760,000.00</u>
Total Liabilities		2,866,100.42
Surplus - Exhibit C(1)		<u>16,053,700.61</u>
Total Liabilities and Surplus	\$	<u>18,919,800.93</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

BALANCE SHEET - STATUTORY BASIS
MARCH 31, 1986

SECTION 8 ADMINISTRATIVE FEE

ASSETS

Cash	\$	85,171.94
Deferred charges		9,760.74
Land, structures and equipment		<u>38,100.40</u>
Total Assets	\$	<u>133,127.18</u>

LIABILITIES AND SURPLUS

Accounts payable	\$	<u>80.00</u>
Total Liabilities		80.00
Surplus - Exhibit C(2)		<u>133,047.18</u>
Total Liabilities and Surplus	\$	<u>133,127.18</u>

HOUSING AUTHORITY OF THE CITY OF HATCHITOCHEE

BALANCE SHEET - STATUTORY BASIS
MARCH 31, 1996

FAIRGROUNDS ROADS

ASSETS

Cash	\$	498.40
Accounts receivable		13,509.66
Investments		<u>16,841.23</u>
Total Assets	\$	<u>32,757.29</u>

LIABILITIES AND SURPLUS

Accounts payable	\$	<u>5,667.25</u>
Total Liabilities		5,667.25
Surplus - Exhibit C(3)		<u>27,090.04</u>
Total Liabilities and Surplus	\$	<u>32,757.29</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

BALANCE SHEET -- STATUTORY BASIS
MARCH 31, 1998ANNUAL CONTRIBUTION CONTRACT
FW -- 2067 & FW -- 2229ASSETS

Cash - Exhibit F(2)	\$	246,409.20
Accounts receivable - HUD - Prior YE settlements		366.78
Land, structures and equipment		<u>18,190.25</u>
Total Assets	\$	<u>264,966.23</u>

LIABILITIES AND SURPLUS

Accounts payable	\$	3,173.01
Accounts payable - HUD - Exhibit D(2) - D(4)		66,847.00
Accounts payable - HUD - Prior YE settlements		34,177.69
Deferred credits		<u>103,364.00</u>
Total Liabilities		207,561.70
Surplus - Exhibit C(4)		<u>57,404.53</u>
Total Liabilities and Surplus	\$	<u>264,966.23</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES
 STATEMENT OF INCOME AND EXPENSES – STATUTORY BASIS
 ANNUAL CONTRIBUTION CONTRACT
FN – 5008

		<u>Year Ended</u>
		<u>09-31-88</u>
Operating Income		
Dwelling rental	\$	491,371.89
Interest on general fund investments		11,914.23
Other income		<u>35,925.03</u>
Total Operating Income - Exhibit B(1)		<u>539,211.15</u>
Operating Expenses		
Administration		304,102.09
Tenant Expense		4,000.00
Utilities		13,246.44
Ordinary maintenance and operation		330,215.89
General expense		<u>289,286.72</u>
Total Operating Expense - Exhibit B(1)		<u>850,863.14</u>
Net Operating Income (Loss)		<u>(311,750.99)</u>
Other Credits		
Prior year adjustments - affecting residual receipts		<u>26,100.42</u>
Total Other Credits		<u>26,100.42</u>
Other Charges		
Interest on notes and bonds payable		146,058.75
Prior year adjustments - not affecting residual receipts		<u>26,100.42</u>
Total Other Charges		<u>172,159.17</u>
Net Loss - Exhibit C(1)	\$	<u>(458,809.14)</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES
 STATEMENT OF INCOME AND EXPENSES – STATUTORY BASIS
 SECTION B ADMINISTRATIVE FEE

		<u>Year Ended</u>
		<u>03-31-99</u>
Operating Income		
Interest on general fund investments	\$	1,938.96
Other income		<u>160,729.29</u>
Total Operating Income		<u>162,668.27</u>
Operating Expenses		
Administration		101,568.99
Ordinary maintenance and operation		14,828.61
General expense		<u>20,642.39</u>
Total Operating Expense		<u>136,429.99</u>
Net Operating Income (Loss)		<u>24,238.28</u>
Net Loss	\$	<u>24,238.28</u>

HOUSING AUTHORITY OF THE CITY OF MATCHTICHES
 STATEMENT OF INCOME AND EXPENSES – STATUTORY BASIS
 FAIRGROUNDS ROADS

		<u>Year Ended</u>
		<u>03-31-96</u>
Operating Income		
Dwelling rental	\$	39,769.00
Interest on general fund investments		1,377.94
Other income		2,766.28
Operating subsidy from trustee		25,000.00
Dwelling rental - Section 8		<u>351,431.75</u>
 Total Operating Income		 <u>415,358.15</u>
Operating Expenses:		
Administration		240,438.50
Utilities		473.26
Ordinary maintenance and operation		49,893.61
General expense		<u>152,173.65</u>
 Total Operating Expense		 <u>443,984.02</u>
 Net Operating Income (Loss)		 <u>(28,625.17)</u>
 Net Loss - Exhibit C	\$	 <u>(28,625.17)</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES
 STATEMENT OF INCOME AND EXPENSES – STATUTORY BASIS
 ANNUAL CONTRIBUTION CONTRACT
FW-2057

	<u>Year Ended</u>
	<u>09-31-88</u>
Operating Income	
Interest Income	\$ 2,344.00
Total Operating Income - Exhibit D(2)	<u>2,344.00</u>
Operating Expenses	
Administration	90,586.46
Housing assistance payments	612,476.83
Independent public accounting	
audit costs	<u>630.49</u>
Total Operating Expense - Exhibit D(3)	<u>710,695.79</u>
Net Operating Income (Loss)	<u>(710,751.79)</u>
Net Loss - Exhibit C(4)	\$ <u>(710,751.79)</u>

HOUSING AUTHORITY OF THE CITY OF MATCHITOCHEE
 STATEMENT OF INCOME AND EXPENSES – STATUTORY BASIS
 ANNUAL CONTRIBUTION CONTRACT
FW – 2229

		<u>Year Ended</u>
		<u>03-31-09</u>
Operating Income:		
Interest Income	\$	<u>1,438.00</u>
Total Operating Income - Exhibit C(3)		<u>1,438.00</u>
Operating Expenses:		
Administration		49,177.32
Housing assistance payments		382,518.10
Independent public accounting audit costs		<u>467.84</u>
Total Operating Expense - Exhibit D(2)		<u>532,163.26</u>
Net Operating Income (Loss)		<u>(328,225.26)</u>
Other Charges:		
Prior year adjustments - offsetting residual receipts		<u>6,322.80</u>
Total Other Charges		<u>6,322.80</u>
Net Loss - Exhibit C(4)	\$	<u>(337,548.06)</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES
STATEMENT OF INCOME AND EXPENSES – STATUTORY BASIS

ANNUAL CONTRIBUTION CONTRACT

FW – 8857
MCO REHAB.

		<u>Year Ended</u>
		<u>09-31-98</u>
Operating Income		
Interest Income	\$	<u>293.00</u>
Total Operating Income - Exhibit D(4)		<u>293.00</u>
Operating Expenses:		
Administration		10,343.34
Housing assistance payments		113,380.60
Independent public accounting audit costs		<u>181.67</u>
Total Operating Expense - Exhibit C(4)		<u>131,905.61</u>
Net Operating Income (Loss)		<u>(131,622.61)</u>
Net Loss - Exhibit C(4)	\$	<u>(131,622.61)</u>

HOUSING AUTHORITY OF THE CITY OF MATCHITTCHES

ANALYSIS OF SURPLUS — STATUTORY BASIS
TWELVE MONTHS ENDED MARCH 31, 1998ANNUAL CONTRIBUTION CONTRACT
JW — 2000Unreserved Surplus

Balance per prior audit at 03-31-95	\$	(8,720,641.75)
Net loss for the year ended 03-31-96 - Exhibit B(1)		(458,606.14)
(Provision for) reduction of Operating Reserve for year ended 03-31-96 - Exhibit D(1)		(67,129.81)
Balance at 03-31-96		<u>\$(9,246,377.70)</u>

Reserved Surplus - Operating Reserve

Balance per prior audit at 03-31-95		160,564.26
Provision for (reduction of) Operating Reserve for the year ended 03-31-96 - Exhibit D(1)		67,129.81
Balance at 03-31-96 - Exhibit F(1)	\$	<u>227,694.07</u>

HOUSING AUTHORITY OF THE CITY OF MATCHETTCHES

ANALYSIS OF SURPLUS — STATUTORY BASIS
TWELVE MONTHS ENDED MARCH 31, 1998ANNUAL CONTRIBUTION CONTRACT
PW — 2002Cumulative HUD Contributions

Balance per prior audit at 03-31-95	\$	11,413,397.76
Adjustment of notes by HUD		7,463,322.35
Annual contribution for year ended 03-31-96 - Exhibit D(1)		270,211.74
Operating subsidy for year ended 03-31-96		399,244.00
Balance at 03-31-96		<u>19,486,175.85</u>

Cumulative HUD Grants

Balance per prior audit at 03-31-95		5,093,451.71
Advanced for year ended 03-31-96		592,259.67
Balance at 03-31-96		<u>5,685,711.38</u>
Total Surplus - Exhibit A(1)	\$	<u>13,800,464.47</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

ANALYSIS OF SURPLUS — STATUTORY BASIS
TWELVE MONTHS ENDED MARCH 31, 1996

SECTION 8 ADMINISTRATIVE FEE

<u>Surplus</u>		
Balance per prior audit at 03-31-95	\$	100,486.00
Prior audit adjustment		(21,677.00)
Net Income (Loss) for the year ended 03-31-96		<u>24,228.00</u>
Balance at 03-31-96	\$	<u><u>103,047.00</u></u>

HOUSING AUTHORITY OF THE CITY OF MATCHITOCHEE

ANALYSIS OF SURPLUS — STATUTORY BASIS
TWELVE MONTHS ENDED MARCH 31, 1999

FAIRGROUNDS ROAD

Surplus		
Balance per prior audit at 03-31-95	\$	66,636.21
Net income (loss) for the year ended 03-31-96		<u>(29,636.17)</u>
Balance at 03-31-96	\$	<u>37,000.04</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

ANALYSIS OF SURPLUS — STATUTORY BASIS
TWELVE MONTHS ENDED MARCH 31, 1996ANNUAL CONTRIBUTION CONTRACT
FW — 2057Unreserved Surplus

Balance per prior audit at 03-31-95	\$	(3,787,525.48)
Net loss for the year ended 03-31-96 - Exhibit B(4)		(710,751.78)
(Provision for) reduction of Operating Reserve for year ended 03-31-96 - Exhibit D(2)		3,010.78
(Provision for) reduction of Project Account for year ended 03-31-96 - Exhibit D(3)		(200,848.66)
Balance at 03-31-96		<u>(9,626,113.17)</u>

Reserved Surplus - Operating Reserve

Balance per prior audit at 03-31-95		8,884.09
Provision for (reduction of) Operating Reserve for the year ended 03-31-96 - Exhibit D(2)		(3,010.78)
Balance at 03-31-96 - Exhibit F(2)	\$	<u>5,873.31</u>

HOUSING AUTHORITY OF THE CITY OF MATCHTOWNE

ANALYSIS OF SURPLUS — STATUTORY BASIS
TWELVE MONTHS ENDED MARCH 31, 1998ANNUAL CONTRIBUTION CONTRACT
EW — 2027Project Account

Balance per prior audit at 03-31-95	\$	1,949,365.83
Provision for (reduction of) Project Account reserve for year ended 03-31-96 - Exhibit D(2)		<u>330,846.66</u>
Balance at 03-31-96		<u>1,618,519.17</u>

Cumulative H.M.D. Contributions

Balance per prior audit at 03-31-95		7,251,252.87
Annual contribution for year ended 03-31-96 - Exhibit D(2)		<u>707,741.66</u>
Balance at 03-31-96	\$	<u>7,958,994.53</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

ANALYSIS OF SURPLUS — STATUTORY BASIS
TWELVE MONTHS ENDED MARCH 31, 1996ANNUAL CONTRIBUTION CONTRACT
PW — 2229Unreserved Surplus

Balance per prior audit at 03-31-95	\$	(3,551,516.90)
Net loss for the year ended 03-31-96 - Exhibit B(5)		(337,548.06)
(Provision for) reduction of Operating Reserve for year ended 03-31-96 - Exhibit D(3)		2,231.06
(Provision for) reduction of Project Account for year ended 03-31-96 - Exhibit D(3)		(74,837.06)
Balance at 03-31-96		<u>(4,091,970.96)</u>

Reserved Surplus - Operating Reserve

Balance per prior audit at 03-31-95		11,195.01
Provision for (reduction of) Operating Reserve for the year ended 03-31-96 - Exhibit D(3)		(2,231.06)
Balance at 03-31-96 - Exhibit F(2)	\$	<u>8,964.75</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE

ANALYSIS OF SURPLUS — STATUTORY BASIS
TWELVE MONTHS ENDED MARCH 31, 1995ANNUAL CONTRIBUTION CONTRACT
PW — 3229Project Account

Balance per prior audit at 03-31-94	\$	1,057,647.87
Provision for (reduction of) Project Account reserves for year ended 03-31-95 - Exhibit C(3)		<u>74,637.00</u>
Balance at 03-31-95		<u>1,132,484.93</u>

Cumulative HUD Contributions

Balance per prior audit at 03-31-94		2,294,702.78
Annual contribution for year ended 03-31-95 - Exhibit C(3)		<u>335,317.00</u>
Balance at 03-31-95	\$	<u>2,630,019.78</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEES

ANALYSIS OF SURPLUS — STATUTORY BASIS
TWELVE MONTHS ENDED MARCH 31, 1996

ANNUAL CONTRIBUTION CONTRACT

PW — 2062
MOD REHABUnreserved Surplus

Balance per prior audit at 03-31-95	\$	(2,648,304.47)
Net loss for the year ended 03-31-96 - Exhibit B(8)		(191,622.61)
(Provision for) reduction of Operating Reserve for year ended 03-31-96 - Exhibit D(4)		0.00
(Provision for) reduction of Project Account for year ended 03-31-96 - Exhibit D(4)		(125,665.89)
Balance at 03-31-96		<u>(2,965,622.97)</u>

Reserved Surplus - Operating Reserve

Balance per prior audit at 03-31-95		0.00
Provision for (reduction of) Operating Reserve for the year ended 03-31-96 - Exhibit D(4)		0.00
Balance at 03-31-96 - Exhibit F(2)	\$	<u>0.00</u>

HOUSING AUTHORITY OF THE CITY OF MATCHITOCHEE

ANALYSIS OF SURPLUS - STATUTORY BASIS
TWELVE MONTHS ENDED MARCH 31, 1998

ANNUAL CONTRIBUTION CONTRACT

PW - 2067
MOD REHABProject Account

Balance per prior audit at 03-31-95	\$	713,706.37
Provision for (reduction of) Project Account reserve for year ended 03-31-98 - Exhibit D(4)		<u>125,695.93</u>
Balance at 03-31-98		<u>588,010.44</u>

Cumulative HUD Contributions

Balance per prior audit at 03-31-95		1,894,758.62
Annual contribution for year ended 03-31-98 - Exhibit D(4)		<u>131,607.00</u>
Balance at 03-31-98		<u>2,026,365.62</u>
Total Surplus - Exhibit A(4)	\$	<u>26,384.53</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE

COMPUTATION OF RESIDUAL RECEIPTS AND ACCRUING ANNUAL CONTRIBUTIONS

ANNUAL CONTRIBUTION CONTRACT
PW - 2008

	<u>Year Ended</u>
	<u>09-31-08</u>
Computation of Residual Receipts	
Operating Receipts	
Operating Income - Exhibit B(1)	\$ 539,213.76
HUD operating subsidy	366,244.00
Prior year adjustments - affecting residual receipts	<u>26,100.42</u>
Total Operating Receipts	<u>931,557.17</u>
Operating Expenditures	
Operating expenses - Exhibit B(1)	<u>650,963.14</u>
Total Operating Expenditures	<u>650,963.14</u>
Residual receipts (deficit) per audit	80,594.03
Audit adjustments (booked out)	<u>(13,484.42)</u>
Residual receipts per PHA before provision for reserve	67,109.61
(Provision for) or reduction of operating reserve - Exhibit C(1)	<u>(67,109.61)</u>
Residual receipts per PHA	\$ <u>0.00</u>

HOUSING AUTHORITY OF THE CITY OF HATCHETOCHEE
 COMPUTATION OF RESIDUAL RECEIPTS AND ACCRUING ANNUAL CONTRIBUTIONS
 ANNUAL CONTRIBUTION CONTRACT
PW — 2028

		<u>Year Ended</u> <u>09-31-88</u>
<u>Computation of Accruing Annual Contributions</u>		
Fixed annual contribution	\$	<u>270,211.74</u>
Total Annual Contribution - Exhibit C(1)	\$	<u>270,211.74</u>

HOUSING AUTHORITY OF THE CITY OF HATCHITOCHEE

COMPUTATION OF ANNUAL CONTRIBUTIONS EARNED AND
PROJECT ACCOUNT — OPERATING RESERVE CHANGES
HOUSING ASSISTANCE PAYMENTS PROGRAM

ANNUAL CONTRIBUTION CONTRACT

1987 — 2007

		<u>Year Ended</u>
		<u>03-31-88</u>
Maximum Contribution Available		
Maximum annual contribution authorized	\$	1,038,588.00
Project account balance at beginning of fiscal year		<u>1,248,350.00</u>
Total Annual Contribution Available		<u>2,286,938.00</u>
Annual Contribution Required		
Housing assistance payments		612,478.00
Administrative fee		96,138.00
Hand-to-house fee		545.00
Independent public accountant audit costs		<u>825.40</u>
		710,086.40
Project receipts other than annual contribution		<u>2,344.00</u>
Total Contribution Required - (Exhibit C(4))		<u>707,741.32</u>
Excess in Annual Contribution Available	\$	<u>2,279,187.51</u>
Year-end Settlement		
Annual contribution due for fiscal year		707,741.00
Total partial payments received by PHA for fiscal year		<u>762,671.00</u>
(Over) Under Payment Due (HUD) PHA	\$	<u>(55,100.00)</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES
 COMPUTATION OF ANNUAL CONTRIBUTIONS EARNED AND
 PROJECT ACCOUNT — OPERATING RESERVE CHARGES
 HOUSING ASSISTANCE PAYMENTS PROGRAM

ANNUAL CONTRIBUTION CONTRACT
FW — 2057

		<u>Year Ended</u> <u>03-31-88</u>
Status of Project Account		
Project account balance at the beginning of fiscal year	\$	1,048,350.83
Increase (decrease) during fiscal year - Exhibit C(4)		<u>330,846.68</u>
		<u>2,279,197.51</u>
Provision for Operating Reserve		
Operating receipts		
Operating income - Exhibit B(4)		2,244.00
Annual contributions earned		<u>787,741.00</u>
		710,005.00
Operating Expenditures		
Operating expenses - Exhibit B(4)		<u>713,005.78</u>
		713,005.78
Residual receipts (deficit) before provision for operating reserve		(2,010.78)
Audit adjustments - booked out		
(Provision for) reduction of operating reserve - Exhibit C(4)		<u>3,010.78</u>
Residual receipts (deficit) per PHA	\$	<u>0.00</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES
 COMPUTATION OF ANNUAL CONTRIBUTIONS EARNED AND
 PROJECT ACCOUNT — OPERATING RESERVE CHANGES
 HOUSING ASSISTANCE PAYMENTS PROGRAM

ANNUAL CONTRIBUTION CONTRACT
PW — 2022

		Year Ended
		09-31-22
Maximum Contribution Available		
Maximum annual contribution authorized	\$	410,154.00
Project account balance at beginning of fiscal year		1,057,647.87
Total Annual Contribution Available		1,467,801.87
Annual Contribution Required		
Housing assistance payments		282,018.10
Administrative fee		53,864.00
Hard-to-house fee		405.00
Independent public accountant audit costs		407.94
		336,754.94
Project receipts other than annual contribution		1,436.00
Total Contribution Required - Exhibit C(4)		335,216.94
Excess in Annual Contribution Available	\$	1,132,484.93
Year-end Settlement		
Annual contribution due for fiscal year		335,217.00
Total partial payments received by PHA for fiscal year		302,150.00
(Over) Under Payment Due (HUD) PHA	\$	(33,067.00)

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE

COMPUTATION OF ANNUAL CONTRIBUTIONS EARNED AND
PROJECT ACCOUNT — OPERATING RESERVE CHANGES
HOUSING ASSISTANCE PAYMENTS PROGRAM

ANNUAL CONTRIBUTION CONTRACT

FY 2022

	Year Ended
	<u>09-30-22</u>
Status of Project Account	
Project account balance at the beginning of fiscal year	\$ 1,557,547.87
Increase (decrease) during fiscal year - Exhibit C(4)	<u>74,837.06</u>
	<u>1,632,384.93</u>
Provision for Operating Reserve	
Operating receipts	
Operating income - Exhibit B(5)	1,438.00
Annual contributions earned	<u>335,317.00</u>
	<u>336,755.00</u>
Operating Expenditures	
Operating expenses - Exhibit B(5)	330,553.26
Prior year adjustments - affecting residual receipts	<u>8,322.80</u>
	<u>338,876.06</u>
Residual receipts (deficit) before provision for operating reserve	(2,231.06)
Audit adjustments - booked out	
(Provision for) reduction of operating reserves - Exhibit C(4)	<u>2,231.06</u>
Residual receipts (deficit) per PHA	\$ <u>0.00</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES
 COMPUTATION OF ANNUAL CONTRIBUTIONS EARNED AND
 PROJECT ACCOUNT — OPERATING RESERVE CHANGES
 HOUSING ASSISTANCE PAYMENTS PROGRAM

ANNUAL CONTRIBUTION CONTRACT

PH — 2057
MOD. PHAR

		<u>Year Ended</u>
		<u>03-31-06</u>
Maximum Contribution Available		
Maximum annual contribution authorized	\$	257,500.00
Project account balance at beginning of fiscal year		713,706.37
Total Annual Contribution Available		<u>971,206.37</u>
Annual Contribution Required		
Housing assistance payments		113,280.80
Administrative fee		18,327.84
Independent public accountant audit costs		591.67
		<u>131,999.31</u>
Project receipts other than annual contribution		293.00
		<u>131,607.31</u>
Total Contribution Required - Exhibit C(4)		<u>131,607.31</u>
Excess in Annual Contribution Available	\$	<u>839,599.06</u>
Year-end Settlement		
Annual contribution due for fiscal year		131,607.39
Total partial payments received by PHA for fiscal year		<u>136,908.00</u>
(Over) Under Payment Due (HUC) PHA	\$	<u>(6,991.00)</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE
 COMPUTATION OF ANNUAL CONTRIBUTIONS EARNED AND
 PROJECT ACCOUNT — OPERATING RESERVE CHANGES:
 HOUSING ASSISTANCE PAYMENTS PROGRAM

ANNUAL CONTRIBUTION CONTRACT

FY — 2057
MOO PHAR

		Year Ended
		<u>03-31-86</u>
Status of Project Account		
Project account balance at the beginning of fiscal year	\$	713,755.37
Increase (decrease) during fiscal year - Exhibit C(4)		<u>125,855.09</u>
		<u>839,610.46</u>
Provision for Operating Reserve		
Operating receipts		
Operating income - Exhibit B(5)		290.00
Annual contributions earned		<u>131,607.00</u>
		131,900.00
Operating Expenditures		
Operating expenses - Exhibit B(6)		131,915.81
Deficit from preceding year		<u>4,407.87</u>
		<u>136,323.78</u>
Residual receipts (deficit) before provision for operating reserve		(4,423.78)
Audit adjustments - booked out		
(Provision for) reduction of operating reserve - Exhibit C(4)		<u>0.00</u>
Residual receipts (deficit) per PHA	\$	<u>(4,423.78)</u>

HOUSING AUTHORITY OF THE CITY OF MATCHITOCHEE

PHA'S STATEMENT AND CERTIFICATION OF ACTUAL DEVELOPMENT COST
PROJECTANNUAL CONTRIBUTION CONTRACT
PW - 2009

1. The actual development costs of the project are as follows:

<u>Classification</u>	<u>Amount</u>
Administration	\$ 66,407.13
Planning	153,686.59
Site acquisition	1,991,668.50
Site improvement	70,627.66
Dwelling structures	1,211,653.38
Nondwelling structures	21,500.00
Nondwelling equipment	25,128.00
Dwelling equipment	53,422.71
Relocation	1,860.00
Total cost	\$ <u>3,595,855.04</u>

2. The distribution of costs by major cost accounts as shown on the Statement of Actual Development Costs dated June 7, 1996, accompanying the Actual Development Cost Certificate submitted HUD for approval is in agreement with the PHA's records.
3. All development costs have been paid and all related liabilities have been discharged through payment.

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

RECONCILIATION OF DEVELOPMENT FUNDS ADVANCED WITH COSTS

HUD Grants	\$	<u>3,596,813.07</u>
Total Advances		3,596,813.07
Development Costs		<u>3,595,855.04</u>
Excess or (Deficiency) of funds provided - Exhibit F(1)	\$	<u>2,958.03</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE
 STATEMENT AND CERTIFICATION OF ACTUAL MODERNIZATION COST
 ANNUAL CONTRIBUTION CONTRACT
PW - 2009

1. The Actual Modernization Costs of are as follows:

		1993 Comp Grant
Funds Approved	\$	468,091.00
Funds Expended		468,091.00
Excess of Funds Approved	\$	0.00
Funds Advanced	\$	468,091.00
Funds Expended		468,091.00
Excess of Funds Advanced	\$	0.00

2. The distribution of costs by project as shown on the Final Statement of Modernization Cost dated March 29, 1996 accompanying the Actual Modernization Cost Certificate submitted to HUD for approval is in agreement with the PHA's records.
3. All modernization costs have been paid and all related liabilities have been discharged through payment.

HOUSING AUTHORITY OF THE CITY OF NATCHITOGUES
 STATEMENT AND CERTIFICATION OF ACTUAL MODERNIZATION COST
 ANNUAL CONTRIBUTION CONTRACT
PW - 2002

1. The Actual Modernization Costs of are as follows:

		<u>CIAP \$00</u>
Funds Approved	\$	716,851.00
Funds Expended		<u>716,851.00</u>
Excess of Funds Approved	\$	<u>0.00</u>
Funds Advanced	\$	716,851.00
Funds Expended		<u>716,851.00</u>
Excess of Funds Advanced	\$	<u>0.00</u>

2. The distribution of costs by project as shown on the Final Statement of Modernization Cost dated August 11, 1994 comparing the Actual Modernization Cost Certificate submitted to HUD for approval is in agreement with the PHA's records.
3. All modernization costs have been paid and all related liabilities have been discharged through payment.

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES
 STATEMENT OF MODERNIZATION COSTS — UNCOMPLETED
 MARCH 31, 1999

	<u>Drug Programs</u>	<u>Project 94 Comp</u>
Funds Approved	\$ 789,304.00	\$ 472,506.66
Funds Expended	<u>442,603.44</u>	<u>137,983.18</u>
Excess of Funds Approved	\$ <u>356,724.56</u>	\$ <u>334,525.82</u>
Funds Advanced	\$ 486,233.27	\$ 142,968.48
Funds Expended	<u>442,603.44</u>	<u>137,983.18</u>
Excess of Funds Advanced - Exhibit F(1)	\$ <u>43,629.83</u>	\$ <u>4,985.30</u>
	<u>Project 95 Comp</u>	
Funds Approved	\$ 449,344.00	
Funds Expended	<u>29,526.56</u>	
Excess of Funds Approved	\$ <u>429,817.44</u>	
Funds Advanced	\$ 29,526.56	
Funds Expended	<u>29,526.56</u>	
Deficiency of Funds Advanced - Exhibit F(1)	\$ <u>0.00</u>	

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES
 ANALYSIS OF GENERAL FUND CASH BALANCE
 ANNUAL CONTRIBUTION CONTRACT
PW - 2009

Competition Before Adjustments

Net operating receipts retained:		
Operating reserves - Exhibit C(1)	\$	247,193.89
Audit adjustments to net operating receipts		13,484.42
Excess funds - Exhibit E(3) & E(5)		91,970.16
Excess development funds - closed projects 1/		<u>42,143.45</u>
		354,371.92
Adjustments		
Expenses/contracts not paid:		
Accounts payable		47,004.68
Accrued payments in lieu of taxes		47,812.55
Income not received:		
Accounts receivable		<u>(13,210.73)</u>
General Fund Cash Available		406,872.42
Unvoted difference from prior audit		118.77
General Fund Cash:		
Invested		(286,241.38)
Applied to deferred charges (prepaid insurance, inventories, etc.)		<u>(56,817.12)</u>
General Fund Cash - Exhibit A(1)	\$	<u>14,832.69</u>

1/ LA 115-1	\$	(5,093.21)
LA 115-2		(20,532.37)
LA 115-3		(1,124.13)
LA 115-4		<u>69,668.15</u>
	\$	<u>42,143.44</u>

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE

ANALYSIS OF GENERAL FUND CASH BALANCE

ANNUAL CONTRIBUTION CONTRACT

PW - 2057 & PW - 2222Composition Before Adjustments

Net operating receipts retained:		
Operating reserves - Exhibit C(4)	\$	14,638.00
Deferred credits		103,264.00
Operating deficit - Exhibit D(4)		<u>(4,423.75)</u>
		113,578.25

Adjustments

Expenses/costs not paid:		
Accounts payable		135,197.70

Income not received:

Accounts receivable		<u>(366.75)</u>
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General Fund Cash Available		<u>248,409.20</u>
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General Fund Cash - Exhibit A(4)	\$	<u>248,409.20</u>
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HOUSING AUTHORITY OF THE CITY OF NATCHITOCHEE

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

YEAR ENDED MARCH 31, 1986

FEDERAL GRANTOR PROGRAM TITLE	CDFA NO.	GRANT ID. NO.	AWARD AMOUNT	PROGRAM EXPENDITURES	
U.S. Department of Housing and Urban Development					
Direct Programs:					
Low-Income Housing Annual Contribution	14.850	PW- 2009	\$ 270,211.74	\$ 270,211.74	1/
Operating Subsidy	14.850	PW- 2009	366,244.00	366,244.00	
Drug Program	14.850	PW- 2009	122,031.24	122,031.24	
Major Program Total 1/			758,486.98	758,486.98	
Section B Hap -					
Existing	14.156	PW- 2067	707,741.00	707,741.00	
Moderate Rehab	14.156	PW- 2067	131,607.00	131,607.00	
New Construction	14.156	PW- 2067	351,431.75	351,431.75	
Major Program Total			1,190,779.75	1,190,779.75	
Voucher Program	14.177	PW- 2220	335,317.00	335,317.00	
Major Program Total			335,317.00	335,317.00	
Comprehensive Improvement Assistance Program					
Project 1903	14.852	PW- 2008	280,227.57	280,227.57	
Project 1904	14.852	PW- 2008	119,474.30	119,474.30	
Project 1905	14.852	PW- 2008	28,529.56	28,529.56	
NonMajor Program Total			428,229.43	428,229.43	
Total HUD			\$ 2,712,812.16	\$ 2,712,812.16	

1/ The Department of Housing and Urban Development has guaranteed through the Annual Contribution Contract of the Housing Authority of Natchitoches's bonded indebtedness. This bonded indebtedness was \$ 2,700,000.00 at March 31, 1986.

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MEMBER ORGANIZATION OF

MEMBER
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

Independent Auditor's Compliance Report Based on an
Audit of Financial Statements Performed
in Accordance with Government Auditing Standards

We have audited the financial statements of the Housing Authority of the City of Natchitoches, Louisiana, as of and for the twelve months ended March 31, 1996, and have issued our report thereon dated July 10, 1996.

We conducted our audit in accordance with generally accepted auditing standards and *Government 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.

Compliance with laws, regulations, contracts, and grants applicable to the Housing Authority of the City of Natchitoches, Louisiana is the responsibility of the Authority's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Authority's compliance with certain provisions of laws, regulations, contracts, and grants. However, our objective was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported herein under *Government Auditing Standards*.

This report is intended for the information of the Board of Commissioners, management, and U. S. Department of Housing & Urban Development. This report is a matter of public record, and its distribution is not limited.

Estes and Associates

Fort Worth, Texas
July 10, 1996

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MEMBER
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

MEMBER, CHARTERED

Independent Auditor's Opinion on Compliance with
Specific Requirements Applicable to Major
Federal Financial Assistance Programs

We have audited the financial statements of the Housing Authority of the City of Natchitoches, Louisiana, as of and for the twelve months ended March 31, 1998, and have issued our report thereon dated July 19, 1998.

We have also audited the Housing Authority of the City of Natchitoches, Louisiana's compliance with the requirements governing types of services allowed or unallowed; eligibility; reporting; cost allocation; analysis of general fund claim; operating subsidy eligibility; fair market rent ceiling on housing assistance payments; rent reasonableness; housing quality standards property inspections; annual rent adjustment limits; prohibition of the use of lead based paint in construction contracts; and CIAP procurement compliance that are applicable to each of its major federal financial assistance programs, for the twelve months ended March 31, 1998. The management of the Housing Authority of the City of Natchitoches, Louisiana is responsible for the Authority's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards; Government Auditing Standards issued by the Comptroller General of the United States; and Office of Management and Budget Circular A-133, "Audits of State and Local Governments." Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Housing Authority of the City of Natchitoches, Louisiana complied, in all material aspects, with the requirements referred to in the second paragraph that are applicable to each of its major federal financial assistance programs for the twelve months ended March 31, 1998.

This report is intended for the information of the Board of Commissioners, management, and U.S. Department of Housing & Urban Development. However, this report is a matter of public record, and its distribution is not limited.

Estes and Associates

Fort Worth, Texas

July 19, 1966

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MEMPHIS
MEMPHIS/CHATTANOOGA JOB SHARING
MEMPHIS, TENNESSEE

MEMPHIS, TENNESSEE

Independent Auditor's Report on Compliance with the
General Requirements Applicable to
Federal Financial Assistance Programs

We have audited the financial statements of the Housing Authority of the City of Natchitoches, Louisiana, as of and for the twelve months ended March 31, 1996, and have issued our report thereon dated July 19, 1996.

We have applied procedures to test the Housing Authority of the City of Natchitoches, Louisiana's compliance with the following requirements applicable to each of its federal financial assistance programs, which are identified in the schedule of federal financial assistance, for the twelve months ended March 31, 1996.

Political Activity
Davis-Bacon Act
Civil Rights
Cash Management
Federal Financial Reports (Claims for Advances
and Reimbursements)
Allowable Costs/Cost Principles
Drug Free Workplace Act
Administrative Requirements

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's *Compliance Supplement for Single Audit of State and Local Governments*. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Authority's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the Housing Authority of the City of Natchitoches, Louisiana had not complied, in all material respects, with those requirements.

This report is intended for the information of the Board of Commissioners, management, and U.S. Department of Housing & Urban Development. However, this report is a matter of public record, and its distribution is not limited.

Estes and Associates

Fort Worth, Texas

July 10, 1995

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PUBLIC ACCOUNTANTS

MEMBER CHARTERED

Independent Auditors' Report on the Internal
Control Structure in Accordance with
Governmental Auditing Standards

We have audited the financial statements of the Housing Authority of the City of Natchitoches, Louisiana, as of and for the twelve months ended March 31, 1996, and have issued our report thereon dated July 18, 1996.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of the Housing Authority of the City of Natchitoches, Louisiana is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the financial statements of City of Natchitoches, Louisiana, for the year ended March 31, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition

in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities 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 structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of the Board of Commissioners, management, and U.S. Department of Housing & Urban Development. This report is a matter of public record, and its distribution is not limited.

Estes and Associates

Fort Worth, Texas
July 19, 1996

ENTER W. ASSOCIATES
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4000 AIRPORT FREEWAY - SUITE 400
PORT WORTH, TEXAS 76117

ROY GILLES
MEMO AND CHECKED
BY AND ISSUED

REPORT
NUMBER: 1996-00101-01
DATE: 08/01/96

MEMO DATE: 08/01/96

**Independent Auditors' Report on Internal Control
Structure Used in Administering Federal
Financial Assistance Programs**

We have audited the financial statements of the Housing Authority of the City of Natchitoches, Louisiana, as of and for the year ended March 31, 1996, and have issued our report thereon dated July 19, 1996. We have also audited the Housing Authority of the City of Natchitoches, Louisiana's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated July 19, 1996.

We conducted our audits in accordance with generally accepted auditing standards; *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the Housing Authority of the City of Natchitoches, Louisiana, complied with laws and regulations, non-compliance with which would be material to a major federal financial assistance program.

In planning and performing our audits for the year ended March 31, 1996, we considered the Authority's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinions on the Authority's financial statements and on its compliance with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the financial statements in a separate report dated July 19, 1996.

The management of the Housing Authority of the City of Natchitoches, Louisiana is responsible for establishing and maintaining internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may

nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

Accounting Controls	Administrative Controls
Revenues, receivables, and cash receipts	Political activity
Procurement, payables, and cash disbursement	Davis-Bacon Act
Property and equipment	Civil rights
Payroll	Cash management
Finance, debt, debt service	Federal financial reports
	Allowable costs/Cost principles
	Drug Free Workplace Act
	Administrative requirements
	Types of services - allowability
	Eligibility
	Reporting
	Costs allocation
	Special requirements

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended March 31, 1990, the Housing Authority of the City of Natchitoches, Louisiana expended 100 percent of its total federal financial assistance under major federal financial assistance programs: Low Income Housing, Section 8, GIAP.

We performed tests of controls, as required by OMB Circular A-120, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the Authority's major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the

risk that noncompliance with laws and regulations that would be material to a federal financial assistance program, 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 structure and its operations that we consider to be material weaknesses as defined above.

This report is intended for the information of the Board of Commissioners, management, and U.S. Department of Housing & Urban Development. This report is a matter of public record, and its distribution is not limited.

Estes and Associates

Fort Worth, Texas

July 19, 1986

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

MARCH 31, 1995

Prior Audit Findings and Questioned Cost

There were no prior audit findings.

Questioned
Cost

Current Audit Findings

None.

HOUSING AUTHORITY OF THE CITY OF NATCHITOCHES

SCHEDULE OF ADJUSTING JOURNAL ENTRIES

MARCH 31, 1996

	ADCT. # FOR AUDIT REPORT PURPOSES	DR	CR	ADCT. # FOR POSTING TO PHA BOOKS
-1a-	NP - LA 115-3	2200	1,917,945.91	2200
	NP - LA 115-4	2270	1,690,774.70	2270
	NP - CLAP 115 1&2	2271	207,632.00	2271
	NP - LA 115-7	2275	3,309,387.06	2275
	HA Notes Mod 902	2280	14,287.47	2280
	HA Notes Mod 903	2280	206,389.39	2280
	Cumulative HUD Contributions	2840		2840
			7,448,316.53	
	To adjust notes due to debt forgiveness from HUD.			
-2a-	Land, structures and equipment	1400.4	7,690.00	1400.4
	Unreserved Surplus	2810		2810
			7,690.00	
	To post prior audit adjustment #2.			
-3a-	Materials	4420	12,635.00	
	A/P	2020		12,635.00
	To accrue for fire damage repair. Insurance proceeds received in FYE 1995.			
-4a-	Prior Year Adjustments - not affecting residual receipts	6020	25,100.42	6020
	Prior Year Adjustment - affecting residual receipts	6010		6010
			25,100.42	
	To post prior audit adjustment #1.			