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HOUSING AUTHORITY OF THE TOWN OF RUSTON

Annual Audit Report

RUSTON, LOUISIANA
JUNE 30, 2009

Jean Nichols

Certified Public Accountant

Report Date: 06/30/09

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Ruston Board of Directors of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

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HOUSING AUTHORITY
OF THE TOWN OF RANTON

RANTON, LOUISIANA
JUNE 28, 2001

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Jean Sicks

Certified Public Accountant
870 Chiswell Court
Decatur, GA 30030-5811

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Housing Housing Authority
P.O. Box 2288
Fulton, Georgia 31278

I have audited the accompanying financial statements of the Housing Authority of the Town of Decatur, as of and for the year ended June 30, 2001 as listed in the table of contents. These financial statements are the responsibility of the Housing Authority's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of the Town of Decatur as of June 30, 2001 and the results of its income, expenses and changes in retained earnings and cash flows of its proprietary funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated December 7, 2000 on my consideration of the Housing Authority of the Town of Decatur's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants. The reports on compliance with laws and regulations and internal control over financial reporting are an integral part of a Governmental Auditing Standards audit, and, in considering the results of the audit, these reports should be read along with the auditor's report on the financial statements.

My audit was made for the purpose of forming an opinion on the financial statements of the Housing Authority of the Town of Decatur, taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular E-115, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The accompanying Financial Data Schedule and supplemental information as listed in the table of contents is presented for the purpose of additional analysis and is not a part of the general-purpose financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the financial statements, and, in my opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Jean Sicks
Certified Public Accountant

Decatur, Georgia
December 7, 2000

FINANCIAL STATEMENTS

BOOKING AFFIDAVIT OF THE TOWN OF BUNSON
PARSON, MISSISSAUGA

BALANCE SHEET
JUNE 30, 2021

ASSETS

Current Assets

Cash	\$	482,846
Accounts receivable		83,173
Interprogram due from		76,318
Prepaid expenses		31,508
Inventory		34,255
Current Assets		<u>708,110</u>

Restricted Cash

38,152

Property and Equipment

Land, structures and equipment		<u>3,881,855</u>
Property and equipment		<u>3,881,855</u>

TOTAL ASSETS

\$ 2,529,748

LIABILITIES AND EQUITY

Current Liabilities

Bank over draft	\$	3,344
Accounts payable		47,877
Revenue liabilities		87,899
Interprogram due to		<u>18,729</u>
Current Liabilities		<u>158,449</u>

Equity

Retained earnings		940,708
Contributed capital		<u>1,388,533</u>
Total Equity		<u>2,329,241</u>

TOTAL LIABILITIES
AND EQUITY

\$ 2,529,748

The accompanying notes are an integral part of these financial statements.

REGIONS AUTHORITY OF THE PORT OF HUNTSVILLE
Huntsville, Louisiana

STATEMENT OF INCOME, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE YEAR ENDED JUNE 30, 2001

OPERATING REVENUES	
Total retail income	4 646,450
Other income	<u>28,181</u>
TOTAL OPERATING REVENUE	<u>674,631</u>
OPERATING EXPENSES	
Administrative	286,167
Traffic services	56,474
Utilities	222,200
Ordinary maintenance and operation	140,330
Passenger Services	90,814
General expense	86,808
Depreciation expense	<u>156,790</u>
TOTAL OPERATING EXPENSES	<u>1,099,724</u>
NONOPERATING REVENUES (EXPENSES)	
Intergovernmental	851,257
Interest income	<u>44,733</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>895,990</u>
NET INCOME (LOSS)	369,400
RETAINED EARNINGS,	
JULY 1, 2000	408,440
Prior period adjustments	13,274
Depreciation add back	<u>156,781</u>
RETAINED EARNINGS	
JUNE 30, 2001	578,495

The accompanying notes are an integral part of these financial statements.

MONITOR AFFINITY OF THE FORM OF BUNTON
Partners, Louisiana

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021

Cash Flow from Operating Activities		
Net income	\$	261,470
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation		156,781
Prior period adjustments		28,822
(Increase) Decrease in:		
Accounts receivable		(28,188)
Prepaid expenses		4,428
Inventory		(24,829)
Increase (Decrease) in:		
Bank over draft		3,344
Accounts payable		1,834
Accrued liabilities		1,420
Deferred revenue		2,593
		<u>501,161</u>
Net Cash Flow Provided (Used) by Operating Activities		<u>501,161</u>
Cash Flow from Capital and Related Financing Activities		
Increase (Decrease) in:		
Fixed assets		<u>(428,354)</u>
Net Cash Flow Provided (Used) from Capital and Related Financing Activities		<u>(428,354)</u>
Net Increase (Decrease) in Cash		72,807
Beginning Cash and Cash Equivalents		<u>434,555</u>
Ending Cash and Cash Equivalents	\$	<u>507,362</u>

The accompanying notes are an integral part of these financial statements.

HOUSING AUTHORITY OF THE TOWN OF HUNTON
HUNTON, LOUISIANA

STATE TO FINANCIAL STATEMENTS
June 30, 2001

NOTE A - SUMMARY OF SIGNIFICANT Accounting Policies:

The HOUSING AUTHORITY OF THE TOWN OF HUNTON ("the Authority") is a political subdivision both corporate and politic which was established under the provisions of Louisiana Statutes, to provide adequate housing at rents which persons of low-income can afford in areas where there exists a shortage. To accomplish this purpose, the Authority has entered into annual contribution contracts with the U.S. Department of Housing and Urban Development (HUD) to be the Administrator of a public housing program under Annual Contributions Contract PH-1874.

Operating Entity

The entity is a public corporation, legally separate, financially independent and governed by the Board of Commissioners. As required by generally accepted accounting principles, these financial statements present the financial position and results of operations of the Housing Authority of the Town of Hunton, a primary government. There are no component units to be included herewith, but this report does include all funds, account groups and programs which are controlled by the entity's governing body.

HOUSING AUTHORITY OF THE TOWN OF HUNTON

The financial statements of the HOUSING AUTHORITY OF THE TOWN OF HUNTON include the following:

Management:

The Authority had 300 units in management at June 30, 2001.

Federal
FHA Owned

Units
300

The Authority is also administering Comprehensive Grants, Capital Fund Grants and Drug Grants.

Units of Measurement

The accounting policies of the Authority conform to generally accepted accounting principles as applicable to governments. Pursuant to the election option made available by SSARS Statement No. 2 promulgated by the Financial Accounting Standards Board (FASB) issued after November 30, 1988 and applied in the preparation of the financial statements. The following is a summary of the more significant policies:

Accounting Policies - The financial statements of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Government Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

WORKING AFFIDAVIT OF THE TOWN OF MONROE
Monroe, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1981

Continued

NOTE A - Summary of Significant Accounting Principles: (Continued)

Proprietary Funds:

Proprietary funds are used to account for the flow of economic resources, measurement basis and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Authority applies all applicable State procedures in accounting and reporting for its proprietary operations. Proprietary funds include the following fund types:

Enterprise Funds are used to account for those operations that are financed and operated in a manner similar to private business or where the Board has decided that the determination of revenues earned, costs incurred, and if or not income is necessary for management accountability.

Basis of accounting - Basis of accounting refers to when revenues and expenditures 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.

The accompanying financial statements have been prepared using the accrual basis of accounting for all Governmental Funds. Accordingly, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Budgets - Budgets are adopted on the basis of accounting consistent with the fund to which it applies. The Authority prepares annual operating budgets for the low income public housing program. The budgets are formally adopted by its governing Board and are approved by the funding agency. The budgets for the programs funded by HUD form the basis of the Federal Financial Assistance received through HUD.

Budget prepared in actual presentation has been omitted because the authority does not actually adopt a legally authorized budget. The authority's budget as adopted by the authority's board and approved by HUD. This budget does not represent an appropriated budget that has been signed into law or a reappropriated budget authorized by constitution. The authority's budget represents budgetary allocation and management by its board and HUD. Therefore, budgetary data and presentation is not required.

Cash Deposits and Cash Equivalents - Cash deposits and cash equivalents consist of Certificates of Deposit and are stated at fair value. Cash deposits and cash equivalents are fully collateralized or vested in securities of the United States Government and are identified specifically in the name of the Authority. All cash deposits and cash equivalents are classified as category 1 cash deposits and cash equivalents. Category 1 cash deposits and cash equivalents are insured or collateralized or are securities that are held by the government or its agent in the government name.

For the purposes of the Statement of Cash Flows, the Authority considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents. There were no research, investing, capital and financing activities during the year.

HOUSING AUTHORITY OF THE TOWN OF BOSTON
Boston, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 2001

(Continued)

NOTE B - Summary of Significant Accounting Policies (Continued)

Unpaid Dues/Utilities - Dues/Utilities for rentals and service charges are reported in the General Fund at net of an allowance for doubtful accounts. The Housing Authority Board takes monthly action as required to write off specific uncollectible accounts receivable balances.

Due From and Due To Other Funds - During the course of HA's operations, the Authority has inter-fund transactions in finance operations and provide services. Inter-fund accounts receivable and payable have been recorded to recognize transactions between funds for which the applicable cash transfer had not been made as of the balance sheet date.

Fixed Assets - Fixed assets purchased are capitalized at the time of purchase. Such assets are recorded at cost. The capitalization policy of the Authority requires assets to be capitalized when their cost is \$1,000 or greater. Nonland assets are recorded at fair market value at the date of donation. Routine developments and major capital repairs or improvements are financed through cash advances from HA; there are no capitalized interest costs in current programs.

Depreciation of property and equipment is computed by the straight-line method based upon the estimated useful lives of the assets as follows:

Class	Life
Building	40 years
Leasehold improvements	15 years
Furniture & Fixtures	5 years
Maintenance equipment	5 years

Compensated Absences - Compensated absences are those absences for which employees will be paid, such as vacation and sick leave. A liability for compensated absences that is attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Authority and its employees, is accrued as employee earn the rights to the benefits. Compensated absences that relate to future services or that are contingent on a specific event that is outside the control of the Authority and its employees are accounted for in the period in which such services are rendered or in which such events take place.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B - Accounts Receivable:

Accounts receivable at June 30, 2001 consist of the following:

Tenant accounts receivable - net of allowance of \$1,308	\$ 1,512
HA accounts receivable	76,918
Miscellaneous accounts receivable	3,332
	<u>\$ 81,762</u>

HOUSING AUTHORITY OF THE TOWN OF DUNTON
Dunton, Virginia

NOTES TO FINANCIAL STATEMENTS

June 30, 2001

(Continued)

NOTE 4 - Cash, Deposits, and Investments:

The Authority's cash deposits and cash equivalents include deposits with financial institutions. The carrying amount of the Authority's deposits were \$513,275 and the book balance was \$328,973. The book balance is categorized as follows:

Amount insured by the FDIC or collateralized with securities held by third party custodians in the Authority's name	\$ 122,473
Amount collateralized with securities held by the pledging financial institution's trust department in the Authority's name	_____
Total book balance	<u>\$ 122,473</u>

Cash deposits and cash equivalents made by the Authority are summarized below. The cash deposits and cash equivalents that are represented by specific identifiable investment securities are classified as to credit risk by the three categories described below:

- Category 1 - Issued or registered, or security's held by the Authority or its agent in the Authority's name.
- Category 2 - Uninsured and unregistered, with securities held by the counter party's trust department or agent in the Authority's name.
- Category 3 - Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent, but not in the Authority's name.

Cash Deposits and Cash Equivalents at June 30, 2001 consist of the following:

	CATEGORY			Carrying Amount	Market Value
	1	2	3		
Checking	\$ 128,275	\$ 0	\$ 0	\$ 128,275	\$ 128,275
Certificates of Deposit	<u>200,123</u>	<u>0</u>	<u>0</u>	<u>200,123</u>	<u>200,123</u>
	<u>\$ 328,398</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 328,398</u>	<u>\$ 328,398</u>
Investment in state investment pool				<u>0</u>	<u>0</u>
Total cash deposits and cash equivalents				<u>\$ 328,398</u>	<u>\$ 328,398</u>

Restricted investments include tenant security deposits.

NOTE 5 - Prepaid Expenses:

Prepaid expenses at June 30, 2001 consist of the following:

Prepaid insurance	<u>\$ 21,600</u>
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HOUSING AUTHORITY OF THE TOWN OF BOSTON
Boston, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 2000

(Continued)

NOTE E - Inventory:

Inventory at June 30, 2000 consist of the following:

Materials and supplies \$ 14,325

Materials inventories are recorded at cost. The first in first out (FIFO) inventory flow assumption is used to determine expenditures. Expenditures are recorded when inventory is consumed.

NOTE F - Inter program accounts receivable and payable:

Inter program accounts receivable and payable consist of the following:

	Accounts Receivable	Accounts Payable
Low Rent Public Housing	\$ 76,378	\$ 0
Drug Elimination Program	0	8,987
Comprehensive Grant Program	0	47,178
Capital Fund Program	0	24,228
Total	<u>\$ 76,378</u>	<u>\$ 79,393</u>

NOTE G - Fixed Assets:

A summary of changes in fixed assets is as follows:

	Balance June 30, 1999	Retained- Losses	Additions	Balance June 30, 2000
Land	\$ 90,779	0	0	\$ 90,779
Buildings	3,881,848	0	0	3,881,848
Equipment	348,248	0	994	349,242
Leasehold Improvements	3,798,092	0	0	3,798,092
Contributions in Process	319,713	0	477,823	797,536
Accumulated Depreciation	<u>(4,349,892)</u>	<u>3,058</u>	<u>(138,781)</u>	<u>(4,316,623)</u>
	<u>\$ 1,889,888</u>	<u>\$ 3,058</u>	<u>\$ 369,142</u>	<u>\$ 2,262,088</u>

Major construction acquisition through the comprehensive grant and Capital Fund Program costs of \$485,000 are yet to be expended under the current programs. SHH has approved funding for the above amount.

Depreciation expense of \$134,781 was incurred during the year.

NOTE H - Accounts Payable:

Accounts payable at June 30, 2000, consist of the following:

Vendors accounts payable	\$ 17,325
Tenant security deposits	<u>85,202</u>
	<u>\$ 102,527</u>

HEADING AUTHORITY OF THE TOWN OF BOSTON
BOSTON, MASSACHUSETTS

NOTE TO FINANCIAL STATEMENTS

June 30, 1991
(Continued)

NOTE 1 - Accrued Liabilities:

Accrued liabilities at June 30, 1991, consist of the following:

Accrued payroll taxes payable	\$ 2,244
Accrued compensated absences	<u>82,588</u>
	<u>\$ 84,832</u>

NOTE 2 - Annual Contributions by Federal Agencies:

Annual Contributions Contract #A1874 - Pursuant to the Annual Contributions Contract, HHS contributes an operating subsidy approved under the Performance Funding System. Operating subsidy contributions for the year ended June 30, 1991 were \$489,744.

NOTE 3 - Contingencies:

The Authority is subject to possible examinations made by Federal and State authorities who determine compliance with terms, conditions, laws and regulations governing other grants given to the Authority in the current and prior years. There were no examinations for the year ended June 30, 1991. Areas of non-compliance, if any, as a result of examinations would be included as a part of the "Findings and Questioned Costs" section of this report.

NOTE 4 - Risk Management:

The Authority is exposed to various risks of losses related to bodily theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority carries commercial insurance coverage for these risks to the extent deemed prudent by Authority management.

NOTE 5 - Pension Plan:

The Authority provides pension benefits for all its full-time employees through a defined contribution plan. The Authority participates in the Housing-Municipal and Local Agency Retirement Plan. The plan administrator is William M. Brewer, Inc. As of December 31, 1990 there were 182 participating employees and 418 individual participants. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate from the date of employment. The Authority contribution as amount equal to 3.5% of the employee's base salary each month. The contribution rates were established in the authority's laborer agreement. The Authority's contributions for each employee (and interest allocated to the employee's account) are fully vested after five years of continuous service. Authority contributions for, and interest credited to, employees who leave employment before five years of service are used to reduce the Authority's current-period contribution requirement.

The Authority's total payroll in fiscal year 1990 was \$431,196. The Authority's contributions were calculated using the base salary amount of \$20,163. The Authority made the required contributions, amounting to \$28,182 from the Authority and \$18,889 from the employees.

HOUSING AUTHORITY OF THE TOWN OF BOSTON
Boston, Massachusetts

NOTES TO FINANCIAL STATEMENTS

June 30, 1993

(Continued)

NOTE B - Economic Incentives:

The Authority receives approximately 2% of its revenues from the U.S. Department of Housing and Urban Development (HUD). If the amount of revenues received from HUD falls below certain levels, the Authority's operating revenues could be adversely affected.

NOTE C - Capital Type Debt:

Debt related to the original acquisition and early reconfiguration of the public housing developments is funded, guaranteed and serviced by the United States Department of HUD. There is no debt or pledge of faith and credit on the part of the Authority. Accordingly, this debt has not been recorded in the financial statements of the Housing Authority of the Town of Boston.

HUD no longer provides the Authority with debt service information since the Authority has no obligation for the debt.

NOTE D - Prior Period Adjustments:

Prior period adjustments consist of entries made throughout the year into HUD sheet of accounts number 6810 (PRIOR period adjustments affecting individual receipts) and 6820 (PRIOR period adjustments NOT affecting individual receipts).

SUPPLEMENTAL FINANCIAL INFORMATION

BOARDING AUTHORITY OF THE TOWN OF MONROE
Monroe, Louisiana

COMBINED BALANCE SHEET
JUNE 30, 2000

	Amount Control	
	FB-1874	FB-1874
	Law	Fire
	Rent	Drug
	Public	Elimination
	Boating	FISG/DR
ASSETS		
Current Assets		
Cash	4 482,846	0
Accounts receivable	6,744	9,987
Int-program due from	76,979	0
Prepaid expense	31,538	0
Inventory	24,205	0
Current Assets	601,299	9,987
Restricted Cash	30,532	0
Property and Equipment		
Land, structure and equipment	3,063,820	0
Property and equipment	3,063,820	0
TOTAL ASSETS	4 3,728,126	9,987
LIABILITIES AND EQUITY		
Current Liabilities		
Bank over draft	4 3,344	0
Accounts payable	87,871	0
Accrued liabilities	87,899	0
Intoprogram due to	0	9,987
Current Liabilities	279,114	9,987
Equity		
Retained earnings	503,186	0
Contributed capital	1,863,688	0
Total Equity	2,366,874	0
TOTAL LIABILITIES AND EQUITY	4 3,728,126	9,987

Sections Cont. Page 6

FM-1074		FM-1075		
Capital Fund Program	Comprehensive Grant Program			(Totals Miscellaneous Only)
\$ 0	\$ 0	\$ 0	\$ 0	\$ 688, 433
0	0	0	0	24, 243
0	0	0	0	670, 604
808	40, 108			894, 187
0	0			24, 674
0	0			230, 208
0	0			340, 252
0	0			40, 004
0	0			90, 008
0	0			158, 782
808	40, 108			1, 200, 144
131, 196	338, 413			861, 387
0	0			44, 733
131, 196	338, 413			898, 098
138, 387	387, 215			965, 473
0	0			488, 283
0	0			33, 258
0	0			158, 781
\$ 138, 387	\$ 387, 215	\$ 0	\$ 0	\$ 1, 648, 788

HOBBING AUTHORITY OF THE TOWN OF BOSTON
Boston, Louisiana

COMBINED STATEMENT OF INCOME, DEFENSES AND CHARGES IN RETAINED EARNINGS
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Approved Council</u>	
	<u>FY-1974</u>	<u>FY-1974</u>
	Low Rent Public Housing)	FIR Group Hindrance Program
OPERATING REVENUES		
Total rental income	\$ 646,453	0
Other income	<u>84,881</u>	<u>0</u>
TOTAL OPERATING REVENUE	<u>731,334</u>	<u>0</u>
OPERATING EXPENSES		
Administrative	294,000	0
Tenant services	503	50,951
Utilities	203,308	0
Ordinary maintenance and operation	340,930	0
Protective Services	8	48,854
General expense	90,088	0
Depreciation expense	<u>154,781</u>	<u>0</u>
TOTAL OPERATING EXPENSES	<u>1,385,620</u>	<u>99,805</u>
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental	289,748	94,800
Interest income	<u>44,730</u>	<u>0</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>334,478</u>	<u>94,800</u>
NET INCOME (LOSS)	<u>155,852</u>	<u>0</u>
RETAINED EARNINGS		
JULY 1, 2000	488,580	0
Plus period adjustments	13,274	0
Depreciation add back	<u>154,781</u>	<u>0</u>
RETAINED EARNINGS		
JUNE 30, 2001	<u>\$ 656,635</u>	<u>0</u>

for Some Contracts

FR-1018		FR-1014		
Capital Fund Program	Comprehensive Grant Program			Totals Miscellaneous Only
\$ 0	0	0	0	\$ 482,888
24,218	42,173			83,328
0	0			24,878
0	0			21,480
0	0			21,256
<u>24,218</u>	<u>42,173</u>			<u>186,132</u>
0	0			20,358
128,207	488,828			1,803,023
<u>128,207</u>	<u>488,828</u>			<u>1,803,023</u>
\$ <u>384,526</u>	\$ <u>649,101</u>	\$		<u>2,528,748</u>
0	0	0	0	3,348
0	0			43,877
0	0			82,880
<u>24,218</u>	<u>42,173</u>			<u>18,328</u>
<u>24,218</u>	<u>42,173</u>			<u>223,492</u>
138,387	287,815			840,708
0	328,713			1,288,583
<u>138,387</u>	<u>616,528</u>			<u>2,324,211</u>
\$ <u>384,526</u>	\$ <u>649,101</u>	\$		<u>2,528,748</u>

SWERING AFFIDAVIT OF THE TOWN OF BOSTON
Boston, Louisiana

STATEMENT OF ACTUAL COMPREHENSIVE GRANT COSTS - COMPLETED
FOR THE YEAR ENDED JUNE 30, 2001

Annual Contributions Contract #9-1874

Phase 1B5

1. The Comprehensive Grant Costs of Phase 1B5 were as follows:

Funds Approved	\$ 383,471.00
Funds Expended	<u>383,471.00</u>
Excess/Deficiency of Funds Approved	\$ <u>0.00</u>
Funds Advanced	\$ 383,471.00
Funds Expended	<u>383,471.00</u>
Excess/Deficiency of Funds Advanced	\$ <u>0.00</u>

2. Cost additions totaling \$ 0.00 were made during the current audit period and, accordingly, were audited by Jean Dickels, CPA.
3. The distribution of costs by project as shown on the final statement of Comprehensive Grant are in agreement with the FBA records and were approved by BOD.
4. All comprehensive grant work in connection with the Project has been completed.
5. All liabilities have been paid and there are no undischarged mechanics', laborers', contractors', or materialmen's liens against the project as filed in any public office where the same should be filed in order to be valid and the time in which such liens could be filed has expired.
6. There were no budget overruns.

AVM LAERS FY02-06/2006

Line Item No.	Account Description	Low-Cost Public Housing	Public Housing/Other Projects	Public Housing/Comprehensive (Last Project)	Public Housing/Other Projects	Total
11	Cost - Completed	1,071,642	\$	\$	\$	1,071,642
12	Cost - Under Construction	1,071,642	\$	\$	\$	2,143,284
13	Reserve	11,750,000	\$	\$	\$	11,750,000
20	Accounts Receivable - HUD Open Projects	\$	84,147	14,175	114,292	198,509
21	Accounts Receivable - Other Government	11,222	\$	\$	\$	11,222
22	Accounts Payable - HUD Open Projects	11,971	\$	\$	\$	11,971
23	Accounts Payable - Other Government	1,709	\$	\$	\$	1,709
24	Accounts Payable - HUD Open Projects	\$	\$	\$	\$	\$
25	Accounts Payable - Other Government	\$	\$	\$	\$	\$
26	Other Receivables - HUD Open Projects	1,750	11,147	14,175	14,292	31,364
27	Prepaid Expenses and Other Assets	11,700	\$	\$	\$	11,700
28	Inventory	14,140	\$	\$	\$	14,140
29	Accumulated Depreciation	\$	\$	\$	\$	\$
30	Accounts Payable - HUD Open Projects	19,179	\$	\$	\$	19,179
31	Accounts Payable - Other Government	1,001,100	11,147	14,175	14,292	1,026,502
32	Land	104,175	\$	\$	\$	104,175
33	Inventory	1,071,642	\$	\$	\$	1,071,642
34	Furniture, Equipment & Machinery - Buildings	11,750,000	\$	\$	\$	11,750,000
35	Furniture, Equipment & Machinery - Miscellaneous	1,071,642	\$	\$	\$	1,071,642
36	Capitalized Leases	11,750,000	\$	\$	\$	11,750,000
37	Accumulated Depreciation	11,750,000	\$	\$	\$	11,750,000
38	Construction in Progress	\$	\$	1,071,642	\$	1,071,642
39	Construction in Progress	\$	\$	1,071,642	\$	1,071,642
40	Total Fixed Assets, Net of Accumulated Depreciation	11,750,000	\$	1,071,642	\$	12,821,642
41	Due to Government Agency	1,071,642	\$	1,071,642	\$	2,143,284
42	Total Assets	11,750,000	11,147	14,175	14,292	22,968,144

AVIS LABOR - FY10-10000000

Line Item No.	Account Description	Low-Risk Public Housing	Public and Community Development Projects	Public Housing Capital Program	Total
01	Sal - Union General Support	\$50,114	\$0	\$0	\$50,114
02	Travel Expense - Civil	\$17,354	\$0	\$0	\$17,354
03	State Street Closure	\$0	\$0	\$0	\$0
04	MO-PAV Costs	\$40,114	\$0	\$0	\$40,114
05	Construction - Interstate	\$0	\$10,000	\$0	\$10,000
06	Other Projects	\$0	\$0	\$0	\$0
07	Travel Expense	\$0	\$0	\$0	\$0
08	Sal - Non-Union	\$0	\$0	\$0	\$0
09	Sal - Non-Union	\$0	\$0	\$0	\$0
10	Sal - Non-Union	\$0	\$0	\$0	\$0
11	Sal - Non-Union	\$0	\$0	\$0	\$0
12	Sal - Non-Union	\$0	\$0	\$0	\$0
13	Sal - Non-Union	\$0	\$0	\$0	\$0
14	Sal - Non-Union	\$0	\$0	\$0	\$0
15	Sal - Non-Union	\$0	\$0	\$0	\$0
16	Sal - Non-Union	\$0	\$0	\$0	\$0
17	Sal - Non-Union	\$0	\$0	\$0	\$0
18	Sal - Non-Union	\$0	\$0	\$0	\$0
19	Sal - Non-Union	\$0	\$0	\$0	\$0
20	Sal - Non-Union	\$0	\$0	\$0	\$0
21	Sal - Non-Union	\$0	\$0	\$0	\$0
22	Sal - Non-Union	\$0	\$0	\$0	\$0
23	Sal - Non-Union	\$0	\$0	\$0	\$0
24	Sal - Non-Union	\$0	\$0	\$0	\$0
25	Sal - Non-Union	\$0	\$0	\$0	\$0
26	Sal - Non-Union	\$0	\$0	\$0	\$0
27	Sal - Non-Union	\$0	\$0	\$0	\$0
28	Sal - Non-Union	\$0	\$0	\$0	\$0
29	Sal - Non-Union	\$0	\$0	\$0	\$0
30	Sal - Non-Union	\$0	\$0	\$0	\$0
31	Sal - Non-Union	\$0	\$0	\$0	\$0
32	Sal - Non-Union	\$0	\$0	\$0	\$0
33	Sal - Non-Union	\$0	\$0	\$0	\$0
34	Sal - Non-Union	\$0	\$0	\$0	\$0
35	Sal - Non-Union	\$0	\$0	\$0	\$0
36	Sal - Non-Union	\$0	\$0	\$0	\$0
37	Sal - Non-Union	\$0	\$0	\$0	\$0
38	Sal - Non-Union	\$0	\$0	\$0	\$0
39	Sal - Non-Union	\$0	\$0	\$0	\$0
40	Sal - Non-Union	\$0	\$0	\$0	\$0
41	Sal - Non-Union	\$0	\$0	\$0	\$0
42	Sal - Non-Union	\$0	\$0	\$0	\$0
43	Sal - Non-Union	\$0	\$0	\$0	\$0
44	Sal - Non-Union	\$0	\$0	\$0	\$0
45	Sal - Non-Union	\$0	\$0	\$0	\$0
46	Sal - Non-Union	\$0	\$0	\$0	\$0
47	Sal - Non-Union	\$0	\$0	\$0	\$0
48	Sal - Non-Union	\$0	\$0	\$0	\$0
49	Sal - Non-Union	\$0	\$0	\$0	\$0
50	Sal - Non-Union	\$0	\$0	\$0	\$0
51	Sal - Non-Union	\$0	\$0	\$0	\$0
52	Sal - Non-Union	\$0	\$0	\$0	\$0
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61	Sal - Non-Union	\$0	\$0	\$0	\$0
62	Sal - Non-Union	\$0	\$0	\$0	\$0
63	Sal - Non-Union	\$0	\$0	\$0	\$0
64	Sal - Non-Union	\$0	\$0	\$0	\$0
65	Sal - Non-Union	\$0	\$0	\$0	\$0
66	Sal - Non-Union	\$0	\$0	\$0	\$0
67	Sal - Non-Union	\$0	\$0	\$0	\$0
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69	Sal - Non-Union	\$0	\$0	\$0	\$0
70	Sal - Non-Union	\$0	\$0	\$0	\$0
71	Sal - Non-Union	\$0	\$0	\$0	\$0
72	Sal - Non-Union	\$0	\$0	\$0	\$0
73	Sal - Non-Union	\$0	\$0	\$0	\$0
74	Sal - Non-Union	\$0	\$0	\$0	\$0
75	Sal - Non-Union	\$0	\$0	\$0	\$0
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79	Sal - Non-Union	\$0	\$0	\$0	\$0
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81	Sal - Non-Union	\$0	\$0	\$0	\$0
82	Sal - Non-Union	\$0	\$0	\$0	\$0
83	Sal - Non-Union	\$0	\$0	\$0	\$0
84	Sal - Non-Union	\$0	\$0	\$0	\$0
85	Sal - Non-Union	\$0	\$0	\$0	\$0
86	Sal - Non-Union	\$0	\$0	\$0	\$0
87	Sal - Non-Union	\$0	\$0	\$0	\$0
88	Sal - Non-Union	\$0	\$0	\$0	\$0
89	Sal - Non-Union	\$0	\$0	\$0	\$0
90	Sal - Non-Union	\$0	\$0	\$0	\$0
91	Sal - Non-Union	\$0	\$0	\$0	\$0
92	Sal - Non-Union	\$0	\$0	\$0	\$0
93	Sal - Non-Union	\$0	\$0	\$0	\$0
94	Sal - Non-Union	\$0	\$0	\$0	\$0
95	Sal - Non-Union	\$0	\$0	\$0	\$0
96	Sal - Non-Union	\$0	\$0	\$0	\$0
97	Sal - Non-Union	\$0	\$0	\$0	\$0
98	Sal - Non-Union	\$0	\$0	\$0	\$0
99	Sal - Non-Union	\$0	\$0	\$0	\$0
100	Sal - Non-Union	\$0	\$0	\$0	\$0

PLA: LAWS FUND: 06200000

Line No.	Account Description	Local Gov Fund Allocation	State Gov Fund Allocation	Federal Funding/Matching Grant Program	FEMA Assistance/Disaster Relief Program	Total
01	Administration Expense	6,000,000	0	0	0	6,000,000
02	Publicity Fees	2,000,000	0	0	0	2,000,000
03	Computer Utilities	6,000,000	0	0	0	6,000,000
04	General Special Services - administrative	640,000	0	0	0	640,000
05	Other Operating - Administration	600,000	0	640,000	0	1,240,000
06	Travel Services - Other	600,000	620,000	0	0	1,220,000
07	Travel	620,000	0	0	0	620,000
08	Energy	600,000	0	0	0	600,000
09	Other Utilities Expense	6,000,000	0	0	0	6,000,000
10	Other Buildings and Operations - Other	6,000,000	0	0	0	6,000,000
11	Other Buildings and Operations - Depreciation	640,000	0	0	0	640,000
12	Other Buildings and Operations - General Jan	600,000	0	0	0	600,000
13	Other Buildings and Operations - General Jan	600,000	0	0	0	600,000
14	Other Buildings and Operations - Other	600,000	0	0	0	600,000
15	Professional Services - Other	0	640,000	0	0	640,000
16	Professional Services - Other	600,000	0	0	0	600,000
17	Bad Debt / Travel Fees	600,000	0	0	0	600,000
18	Miscellaneous Expense	600,000	640,000	640,000	0	1,880,000
20	Program Operating Expenses - Other Operating Expenses	6,000,000	0	640,000	0	6,640,000
21	Operational Expense	6,000,000	0	0	0	6,000,000
22	Non-Operational	6,000,000	640,000	640,000	0	7,280,000
23	Other (Other Planning Bureau Jobs)	0	0	0	0	0
24	Program Allocation of Operating Expenses - Other Operating Expenses	0	640,000	640,000	0	1,280,000

PHD - LARSA Public 00000001

Line Item	Location	Localities	Public and Other Programs	Public and Other Programs	Public and Other Programs	Total
100	AGENCY OPERATIONS					
101	AGENCY OPERATIONS					
102	AGENCY OPERATIONS					
103	AGENCY OPERATIONS					
104	AGENCY OPERATIONS					
105	AGENCY OPERATIONS					
106	AGENCY OPERATIONS					
107	AGENCY OPERATIONS					
108	AGENCY OPERATIONS					
109	AGENCY OPERATIONS					
110	AGENCY OPERATIONS					
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198	AGENCY OPERATIONS					
199	AGENCY OPERATIONS					
200	AGENCY OPERATIONS					

RUFOS HOLDING AUTHORITY
Baton Rouge, Louisiana

JUNE 30, 2011

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditors' report issued:	<u>Unmodified</u>	
Internal control over financial reporting:		
- Material weaknesses identified?	_____ yes	_____ no
- Reportable conditions identified that are not considered to be material weaknesses?	_____ yes	_____ none reported
Noncompliance material to financial statements noted?	_____ yes	_____ no

FEDERAL AGENCIES

Internal control over major programs:		
- Material weaknesses identified?	_____ yes	_____ no
- Reportable conditions identified that are not considered to be material weaknesses?	_____ yes	_____ none reported

Type of auditors' report issued on compliance for major programs:	<u>Qualified</u>
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Any audit findings disclosed that are required to be reported in accordance with section 501(c)(3) of Chapter 6-1037?	_____ yes	_____ no
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Identification of major programs:

CFOA Number	Name of Federal Program
14.008	Low Income Public Housing
14.009	Drug Elimination Grant Program
14.010	Capital Fund Program

Dollar threshold used to distinguish between type A and type B programs:	<u>\$,000,000</u>
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Audited qualified as low-risk auditee?	_____ yes	_____ no
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HOUSING AUTHORITY OF THE TOWN OF FOSTER
BOSTON, MASSACHUSETTS

JUNE 30, 2001

MINUTE OF RESOLUTION AND DISCLOSED COSTS
(1000.10000)

SECTION II - FINANCIAL STATEMENT FINDINGS

- 01-01 **CONDITION:** MISSING
- The Financial Data Schedule that is due to be submitted to HRC by August 15 was not submitted until December.
- CFR 9:** 14.850, 14.854, 14.858, 14.872
- CRITERIA:** HRC requires submission of the audited version of the Financial data schedule within 24 months after the year end.
- Cause/EFFECT:** The submitted version was rejected and then not resubmitted within the required time frame.
- RECOMMENDATION:** Implement a system of internal control to insure filing deadlines are met.
- NOTE:** The Housing Authority will implement a more stringent system of internal controls to insure financial statements are submitted by the due date.
- 01-02 **CONDITION:** SUPPORTING DOCUMENTATION FOR ACCOUNT BALANCES
- There is a lack of proper supporting documentation on the interest accrual, inventory, allowance for doubtful accounts, petty cash, and comprehensive grant accounts. The authority does not have a system of internal control for maintaining the fee accounts book.
- CFR 9:** 14.850, 14.854, 14.858, 14.872
- CRITERIA:** HUD Handbook 7111 requires sufficient internal control procedures to ensure account balances are accurate. Statement on auditing standards ISAO 78 requires the auditor to monitor the internal controls of a third party service provider.
- Cause/EFFECT:** The Authority does not review or reconcile to the fee accounts General Ledger. The fee accounts does not provide timely information for the Housing Authority. The Housing Authority does not have access to the General ledger or the original documentation. The actual counting of the inventory was not supervised or reviewed for accuracy.

HOUSING AUTHORITY OF THE TOWN OF DUNTON
Dunton, Louisiana

JUNE 30, 2003

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

SECTION II - FINANCIAL STATEMENT FINDINGS
(Continued)

SI-03	CONDITION:	<u>PERFORMANCE FINDING SYSTEM (PFS)</u> (Continued)
	REPLY:	The Housing Authority will work with PFS to determine if the correct amount of subsidy was received. Specifically, the Authority will determine if the difference in the originally submitted 1992,5981 rent amount and the net cure amount at the end of the month (1992,2561) is the result of rent charged and credited to residents that moved in or moved out during the month. Then, the authority will determine and document what rent amount was actually charged on March 2, 1992 as opposed to rent charged throughout the entire month and will take action on that determination, as needed. In the future, the Housing Authority will maintain support for all elements of the PFS calculations.

SECTION III - FEDERAL AGENCY FINDINGS AND QUESTIONED COSTS

Findings SI-01, OI-02, and SI-03 are also considered federal award findings.

EASTON WORKING OPPORTUNITY
 Baton Rouge, Louisiana

SCHEDULE OF EXPENDITURES OF FEDERAL FUNDS
 FOR THE FISCAL YEAR ENDING JUNE 30, 1968

FEDERAL CONTRIBUTION CONTRACT	PROGRAM AND ASSISTANCE TYPE	CYDA NUMBER	REVENUE	EXPENDITURE	
FW-1078	U. S. DEPARTMENT OF HOUSING Low Income Public Housing	14.858	\$ 289,744	\$ 289,744 0*	
FW-1078	Comprehensive Grant Program	14.859	776,403	326,413 0	
FW-1078	Drug Elimination Grant Program	14.858	272,288	81,908 0*	
FW-1074	Capital Fund Program	14.872	331,863	331,135 0*	
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>1,070,298</u>	<u>729,200</u>	

Notes to Schedule of Expenditures of Federal Funds:

The Schedule of Expenditures of Federal Funds is presented on the accrual basis of accounting as described in Note A.

Main Programs

Programs are labeled as either a type "A" program or a type "B" program as required by OMB Circular A-103. Type "A" programs are programs that have expenditures in excess of 200,000. Type "B" programs have expenditures of less than 200,000.

- A - Indicates a type "A" federal financial assistance program as defined by OMB Circular A-103
- B - Indicates a type "B" federal financial assistance program as defined by OMB Circular A-103
- * - Indicates a program audited as prior.

Jean Nichols

Certified Public Accountant

870 Cherokee Court

Dexter, GA 30033-0812

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING ISSUED AS A RESULT OF GENERAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Commissioners
Housing Financing Authority
P.O. Box 2328
Baton Rouge, Louisiana 70802

I have audited the financial statements of the Housing Authority of the Town of Ruston, as of and for the year ended June 30, 2001 and have issued my report thereon dated December 7, 2001. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in **Government Auditing Standards**, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Ruston's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed instances of noncompliance that are required to be reported under **Government Auditing Standards** which are described in the accompanying schedule of findings and questioned costs as items 01-01, 02-02, and 01-05.

Internal Control over Financial Reporting

In planning and performing my audit, I considered the Housing Authority of the Town of Ruston's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, I noted certain matters involving the internal control over financial reporting and its operation that I consider to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgement, would adversely affect the Housing Authority of the Town of Ruston's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 01-01, 02-02, and 01-05.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, I believe that none of the reportable conditions described above is a material weakness.

This report is intended solely for the information and use of the audit committee, management, Department of Housing and Urban Development, and federal lending agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Olin S. Clark
Certified Public Accountant

Atlanta, Georgia
December 7, 2000

Jean Nichols

Certified Public Accountant
870 Chestnut Court
Dorset, GA 30033-5812

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH GRS CIRCULAR A-133**

Board of Commissioners
Boston Housing Authority
P.O. Box 2388
Boston, MA 02118 71278

Emphasis

I have audited the compliance of the Housing Authority of the Town of Boston with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-233 Compliance Supplement that are applicable to each of its major Federal programs for the year ended June 30, 2001. The housing authority of the Town of Boston's major Federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of the major Federal programs is the responsibility of the Housing Authority of the Town of Boston's management. My responsibility is to express an opinion on the Housing Authority of the Town of Boston's compliance based on my audit.

I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Standards of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major Federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority of the Town of Boston's compliance with these requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on the Housing Authority of the Town of Boston's compliance with these requirements.

As described in items 01-01, 01-02, and 01-03 in the accompanying schedule of findings and questioned costs, the Housing Authority of the Town of Boston did not comply with requirements regarding special loans and provisions, and reporting that are applicable to the Low Income Public Housing, Drug Administration Grant, and Capital Fund Programs. Compliance with such requirements is necessary, in my opinion, for the Housing Authority of the Town of Boston to comply with the requirements applicable to that program.

In my opinion, except for the noncompliance described in the preceding paragraph, the Housing Authority of the Town of Boston complied, in all material respects, with the requirements referred to above that are applicable to each of its major Federal programs for the year ended June 30, 2001.

Internal Control Over Compliance

The management of the Housing Authority of the Town of Boston is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing my audit, I considered the Housing Authority of the Town of Boston's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular 4-113.

I noted certain matters involving the internal control over compliance and its operation that I consider to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in my judgement, could adversely affect the Housing Authority of the Town of Boston's ability to administer a major federal program in accordance with the applicable requirements of laws, regulations, contracts, and grants. Reportable conditions are described in the accompanying schedule of findings and questioned costs as items 81-81, 03-02, and 81-85.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. My consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, I believe that none of the reportable conditions described above is a material weakness.

This report is intended solely for the information and use of the audit committee, management, Department of Housing and Urban Development and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified.


John Sicked
Certified Public Accountant

Boston, Georgia
December 7, 2001