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**Housing Authority of the  
City of Grambling  
Grambling, Louisiana**

**General Purpose Financial Statements and  
Independent Auditors Reports  
As of and for the Year Ending September 30, 2001  
With Supplemental Information Schedules**

**WILLIAM DANIEL McCASHILL, CPA  
A PROFESSIONAL ACCOUNTING CORPORATION**

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Mandeville, Louisiana 70471**

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

Release Date 4/5/02

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**INDEPENDENT AUDITOR'S REPORT  
UNQUALIFIED OPINION ON GENERAL PURPOSE FINANCIAL STATEMENTS  
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

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

I have audited the accompanying general purpose financial statements of the Housing Authority of the City of Grambling (PHA) as of and for the year ended September 30, 2007, as listed in the table of contents. These general purpose financial statements are the responsibility of the PHA's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

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


In my 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 Grambling as of September 30, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated February 20, 2002 on my consideration of the PHA's internal control over financial reporting and my tests of its compliance with certain laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of my audit.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the PHA taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audit of States, Local Governments, and Non-Profit Organizations, and is not a required part of the general purpose financial statements. The accompanying Combining Financial Statements/Financial Data Schedules are presented for purposes of additional analysis as required by HUD, and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements and any other included supplementary information taken as a whole.

This report is intended solely for the information and use of the Board of Commissioners of the PHA, and for filing with the Department of HUD and should not be used for any other purpose.

  
Signature of **William Daniel McCaskill,**  
**CPA, APAC**

Digitally signed by William Daniel McCaskill, CPA, APAC  
DN: cn=William Daniel McCaskill, email=wdmcc@cityofgrambling.com, o=City of Grambling, ou=City of Grambling

William Daniel McCaskill, CPA  
A Professional Accounting Corporation

February 20, 2002

**Housing Authority of the City of Granddine  
Granddine, Louisiana  
Combined Balance Sheet - All Funds  
As of September 30, 2001**

EXHIBIT A  
Page 1 of 1

<b>Assets</b>	
<b>Current Assets:</b>	
Cash and Cash Equivalents	\$ 288,898
Total Accounts Receivable, Net of Allowance for Doubtful Accounts	17,678
Investments - Unrestricted	-
Interceptors Due From	308,938
Prepaid Expenses and Other Assets	18,678
Inventories	238
<b>Total Current Assets</b>	<b><u>\$ 633,432</u></b>
<b>Noncurrent Assets:</b>	
Total Fixed Assets, Net of Accumulated Depreciation	\$ 1,655,348
Other Assets	-
<b>Total Noncurrent Assets</b>	<b><u>\$ 1,655,348</u></b>
<b>Total Assets</b>	<b><u>\$ 2,288,780</u></b>
<b>Liabilities and Equity</b>	
<b>Current Liabilities:</b>	
Accrued Compensated Absences	\$ 8,074
Accrued Wages/Payroll Taxes Payable	428
Accounts Payable - 90 Day	1,537
Accounts Payable - 180 Day, Programs	80,358
Accounts Payable - Other Governments	-
Tenant Security Deposits	8,698
Deferred Revenues	-
Current Portion of LT Debt - Capital Projects	-
Accrued Liabilities - Other	-
Interceptors Due To	308,938
<b>Total Current Liabilities</b>	<b><u>\$ 413,031</u></b>
<b>Total Noncurrent Liabilities</b>	<b>-</b>
<b>Total Liabilities</b>	<b><u>\$ 413,031</u></b>
<b>Total Fund Equity</b>	<b><u>\$ 1,675,749</u></b>
<b>Total Liabilities and Equity</b>	<b><u>\$ 2,095,019</u></b>

See notes to financial statements.

**Housing Authority of the City of Gretnoble  
Gretnoble, Louisiana**

EXHIBIT B  
Page 1 of 1

**Combined Statement of Revenue, Expense, and Change in Equity - All Funds  
For Fiscal Year Ending September 30, 2001**

<b>Revenue:</b>	
Net Tenant Rental Revenue	\$ 67,200
HED PMA Grants	625,438
Capital Grants	183,382
Other Government Grants	-
Investment Income - Unrestricted	6,077
Mortgage Interest Income	580
Other Revenue	20,068
<b>Total Revenue</b>	<b><u>\$ 879,625</u></b>
<b>Operating Expenses:</b>	
Administrative	\$ 144,877
Tenant Services	260
Utilities	9,813
Ordinary Maintenance & Operations	60,962
Protective Services	-
General Expenses	38,075
<b>Total Operating Expenses before Depreciation</b>	<b><u>\$ 253,987</u></b>
<b>Excess Revenue Over Expenses before Depreciation</b>	<b>\$ 625,638</b>
Extraordinary Maintenance	55,055
Casualty Losses - Non-Capitalized	-
Housing Assistance Payments	295,794
Depreciation Expense	87,389
Operating Transfers - In	254,344
Operating Transfers - Out	(184,344)
<b>Net Operating Income (Loss) After Depreciation</b>	<b><u>\$ 173,919</u></b>
<b>Beginning Equity @ 9/30/00</b>	<b>\$ 1,545,098</b>
Net Operating Income (Loss) After Depreciation	173,920
Price Period Adjustments	(244,199)
Capital Outlays	-
<b>Ending Equity @ 9/30/01</b>	<b><u>\$ 1,474,819</u></b>

See notes to financial statements.

**Housing Authority of the City of Grambling  
Grambling, Louisiana  
Combined Statement of Cash Flows - All Funds  
For Fiscal Year Ending September 30, 2001**

Sheet 2  
Page 1 of 1

<b>Cash flows from operating activities:</b>		
Net Operating Income (Loss)	\$	(500,004)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
(Gain) (Loss) on sale of equipment		
(Decrease) Decrease in grants, accounts receivable		737
(Decrease) Decrease in accounts receivable HUD		12,552
(Decrease) Decrease in other accounts receivable		582
(Decrease) Decrease in prepaid items and other assets		688
(Decrease) Decrease in supplies inventory		(9)
(Decrease) Decrease in grant security deposits (asset)		-
(Decrease) Decrease in interprograms due from		-
(Decrease) Decrease in term not billed		(823)
Increase (Decrease) in accounts payable		(6,081)
Increase (Decrease) in accounts payable HUD		(288,248)
Increase (Decrease) in accrued compensated absences		8,974
Increase (Decrease) in grant security deposits (liability)		2,488
Increase (Decrease) in other payables and deferred revenue		(78,262)
Increase (Decrease) in interprograms due to		-
Increase (Decrease) in noncurrent liabilities - other		-
Net cash provided (used) by operating activities	<u>\$</u>	<u>(760,811)</u>
<b>Cash flows from noncapital financing activities:</b>		
Federal grants	\$	417,382
State or local grants		-
Net cash provided (used) from noncapital financing activities	<u>\$</u>	<u>417,382</u>
<b>Cash flows from capital and related financing activities:</b>		
Acquisition of capital assets	\$	(183,382)
Acquisition of capital assets - for rent		(6,047)
Sale assets		(78,762)
Proceeds from grants		288,488
Net cash provided (used) for capital and related financing activities	<u>\$</u>	<u>(179,683)</u>
<b>Cash flow from investing activities:</b>		
Investment income (interest income)	\$	1,227
Net cash provided (used) by investing activities		1,227
Net increase (decrease) in cash and cash equivalents	<u>\$</u>	<u>(760,824)</u>
Cash and cash equivalents at beginning of year		488,224
Cash and cash equivalents at end of year (exhibit A)	<u>\$</u>	<u>(272,599)</u>

See notes to financial statements

Housing Authority of the City of Greentree  
Greentree, Louisiana

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Combined Statement of Revenues & Expenditures - Budget vs. Actual  
Low-Rent, Voucher, and Certificate Programs  
For Fiscal Year Ending September 30, 2001

	Low-Rent/FULL-Housing			Section 8 Housing Choice Voucher Program		
	Budget	Actual	Actual Budget (See page)	Budget	Actual	Actual Budget (See page)
<b>Revenues</b>						
<b>Local Sources:</b>						
Total Rental Rental Revenue	\$ 85,730	\$ 81,200	\$ 121,000	\$ -	\$ -	\$ -
Tenant Income - Unrestricted	500	657	4,917	-	-	-
Receipts from Sale of Equipment	-	-	-	-	-	-
Other Revenues	20,000	20,000	(4,070)	-	300	300
Grants (Transfer In)	-	150,044	154,000	-	-	-
<b>Federal Grants:</b>						
Grantsing Subsidy / HUD/FHA Grants	75,700	75,700	-	433,270	381,000	623,200
<b>Total Revenues</b>	<b>\$ 201,930</b>	<b>\$ 327,601</b>	<b>\$ 350,150</b>	<b>\$ 433,270</b>	<b>\$ 381,300</b>	<b>\$ 623,500</b>
<b>Expenditures</b>						
Administration	\$ 40,410	\$ 75,400	\$ 6,900.00	\$ 40,410	\$ 36,100	\$ (11,200)
Tenant Services	1,200	200	(240.00)	-	-	-
Utilities	11,440	9,873	(1,627.00)	-	-	-
Ordinary Maintenance & Operations	61,130	42,600	(189.00)	-	-	-
Protective Services	-	-	-	-	-	-
Capital Expenses	41,000	40,000	(2,400.00)	3,270	11,000	8,800
Miscellaneous Maintenance	1,200	50,000	50,000.00	-	-	-
Capital Expenditures	3,000	-	(2,700.00)	-	-	-
Fine Tune Adjustments	-	-	-	200,000	200,000	(75,100)
Housing Assistance Payments	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 206,380</b>	<b>\$ 261,073</b>	<b>\$ 33,600</b>	<b>\$ 433,270</b>	<b>\$ 381,100</b>	<b>\$ (28,700)</b>
<b>Excess/Revenue (Excluding Cost Expenses)</b>	<b>\$ (6,450)</b>	<b>\$ 166,528</b>	<b>\$ 116,550</b>	<b>\$ -</b>	<b>\$ (6,800)</b>	<b>\$ (6,800)</b>

See notes to financial statements



**Housing Authority of the City of Greentling  
Greentling, Louisiana  
Statement and Certification of Actual Modernization Costs  
For Fiscal Year Ending September 30, 2021**

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Modernization Project Number LAHBP000007-08

Original Funds Approved	\$ 104,344
Less Funds Expended (Actual Modernization Cost)	<u>104,344</u>
Excess Funds Approved	<u>\$ .</u>
Funds Disbursed	\$ 104,344
Less Funds Expended (Actual Modernization Cost)	<u>104,344</u>
Excess Funds Disbursed	<u>\$ .</u>

The distribution of costs by project as shown on HUD-Fiscal Performance and Evaluation Report dated September 30, 2021 accompanying the Actual Modernization Cost Certificates, submitted to HUD for approval are in agreement with the FHW records.

All modernization costs have been paid and all related liabilities have been discharged through payments.

See notes to financial statements.

**Housing Authority of the City of Grambling**  
**Notes to Financial Statements**  
**Fiscal Year Ending September 30, 2001**

Housing Authorities are chartered as a public corporation under the laws of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of Grambling, Louisiana. This creation was contingent upon the local governing body of the city, county, or parish as applicable. A five member Board of Commissioners governs the PHA. The members, appointed by the Mayor of Grambling, Louisiana, serve a four year staggered term.

Under the United States Housing Act of 1937, as amended, the US Department of HUD has direct responsibility for administering low rent housing programs in the United States. Accordingly, HUD has entered into an annual contribution contract with the PHA for the purpose of assisting the PHA in financing the acquisition, construction and leasing of housing units and to make annual contributions (subsidies) to the PHA for the purpose of maintaining this low rent character.

**NOTE A - FINANCIAL REPORTING:**

**(1) Financial Reporting Entity**

Generally accepted accounting principles require that the financial statements present the accounts and operations of the PHA and its component units, entities for which the PHA is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the PHA's operations and data from these units, if any are combined with data of the PHA. Each discretely presented component, if any, would be reported in a separate column in the combined financial statements to emphasize that it is legally separate from the PHA. As of September 30, 2001, and for the fiscal year ended, the PHA had no discretely presented component units or any component units that are required to be blended in these financial statements.

**(2) Accounting Principle**

The PHA uses the governmental GAAP enterprise method of accounting.

The enterprise method accounts for operations in a manner similar to a private business. Under this method, all assets, including fixed assets, and all liabilities are in one fund, and one financial statement.

The enterprise method recognizes revenues and expenses on the full accrual basis. Revenues are recognized when earned and become measurable. Expenses are recognized in the period incurred, if reasonable.

**Housing Authority of the City of Crumbling**  
**Notes to Financial Statements**  
**Fiscal Year Ending September 30, 2001**  
(continued)

Depreciation expense must be recognized for the enterprise method of accounting. Under the HUD regulatory method of accounting, depreciation was not recognized.

The PHA applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1986, unless those pronouncements conflict with or contradict GASB pronouncements.

**(3) Budgetary Data**

The PHA is required by its HUD Annual Contributions Contract to adopt annual budgets for the Low Rent Housing Program and the Section 8 Programs. Annual budgets are not required for modernization and drug elimination grants as their budgets are approved for the length of the project. Both annual and project length budgets require greater approval.

**(4) Cash and Cash Equivalents**

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

**(5) Trade/Receivables**

Receivables for rental and service charges are reported in the General Fund, net of allowances for doubtful accounts.

**(6) Fixed Assets**

Fixed assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Interest costs during construction have not been capitalized.

**(7) Compensated Absences**

Authority employees accrue personal leave, or compensated absence, by a prescribed formula based on length of service.

**(8) Inventory and Prepaid Items**

All inventory items are valued at cost using first-in, first-out method, and inventory is recorded using the purchase method. At year-end, the amount of inventory is recorded for external financial reporting. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. Prepaid expenses consist of prepaid insurance.

**Housing Authority of the City of Grambling**  
**Notes to Financial Statements**  
**Fiscal Year Ending September 30, 2001**  
(continued)

**NOTE B - CASH DEPOSITS WITH FINANCIAL INSTITUTIONS:**

It is the entity's policy for deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The entity's deposits are categorized to give an indication of the level of risk assumed by the entity at September 30, 2001. The categories are described as follows:

Category 1: Insured or collateralized with securities held by the entity or by its agent in the entity's name.

Category 2: Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.

Category 3: Uncollateralized, uninsured and unregistered, but with securities held by the bank, its agent, pledged to the PHA, but not in the PHA's name.

Cash Deposits, categorized by level of risk, (at cost, which approximates market) are:

Total Bank Balances	Category 1	Category 2	Category 3
\$ 389,632	\$ 102,592	\$ -0-	\$ 287,040

Whereas the reconciled general ledger reflects a balance of \$289,599, the actual bank balances were \$389,632.

**NOTE C - ACTIVITIES OF THE PHA:**

At September 30, 2001, the PHA was managing 99 units of lowrent public housing under contract #FR-1444, a comprehensive improvement assistance program, and a housing choice voucher program.

**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.

**Housing Authority of the City of Grambling**  
**Notes to Financial Statements**  
**Fiscal Year Ending September 30, 2001**  
 (continued)

**NOTE E - FIXED ASSETS:**

As noted in Note A, soft costs formerly capitalized have been written off and fixed assets are now depreciated on the straight-line method over their estimated useful lives as follows:

Site improvements	20 Years
Buildings	20 Years
Building improvements	10 Years
Non-dwelling structures	20 Years
Equipment	3-7 Years

Line Item	Cost	Current Depreciation	Accumulated Depreciation	Net Asset Value
Land	\$ 126,589	-	-	\$ 126,589
Buildings	2,041,823	\$ 66,375	\$ 1,603,699	1,038,124
Furniture & Equipment - Dwellings	58,660	1,617	46,026	7,633
Furniture & Equipment - Administration	71,371	261	70,660	681
Leasehold Improvements	627,662	666	623,653	4,349
<b>TOTAL</b>	<b>\$ 3,515,127</b>	<b>\$ 68,359</b>	<b>\$ 2,347,212</b>	<b>\$ 1,177,915</b>

Line Item	Cost	Current Depreciation	Accumulated Depreciation	Net Asset Value
Buildings	\$ 405,000	-	-	\$ 405,000
Furniture & Equipment - Dwellings	21,377	\$ 9,661	\$9,651	12,126
Furniture & Equipment - Administration	600	-	-	600
Leasehold Improvements	1,608	-	-	1,608
<b>TOTAL</b>	<b>\$ 407,004</b>	<b>\$ 9,661</b>	<b>\$ 9,651</b>	<b>\$ 407,400</b>

The capitalization limit is \$5,000.

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.

**Housing Authority of the City of Granting**  
**Notes to Financial Statements**  
**Fiscal Year Ending September 30, 2001**  
(continued)

**NOTE F - LONG-TERM DEBT:**

To provide for the development and modernization of low-rent housing units, the PHA issued New Housing Authority Bonds and Permanent Notes-PFB. These bonds and notes are payable by HUD and secured by annual contributions. The bonds and notes do not constitute a debt by the authority, and accordingly, have not been reported in the accompanying financial statements. The amount of this debt that has been reclassified to HUD Equity is \$266,534.

**NOTE G - RETIREMENT PLAN:**

The entity provides benefits for all 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% and the entity contributes 8% of the employee's base monthly salary. The entity's contributions for each employee (and interest allocated to the employee's account) vest at 20% annually for each year of participation. An employee is fully vested after 5 years of participation.

The entity's total payroll for the fiscal year ending September 30, 2001 was \$100,493. The entity's contributions were calculated using the base salary amount of \$100,493. Contributions to the plan were \$5,025 and \$4,509, by the employees and the entity, respectively.

**NOTE H - DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS:**

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

**Cash and Investments**

The carrying amount approximates fair value because of the short maturity of these instruments.

**Housing Authority of the City of Grambling**  
**Notes to Financial Statements**  
**Fiscal Year Ending September 30, 2001**  
*(continued)*

**NOTE I - USE OF ESTIMATES IN PREPARATION OF FINANCIAL STATEMENTS:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE J - PRIOR PERIOD ADJUSTMENTS, EQUITY TRANSFERS AND CORRECTION OF ERRORS:**

Description	Low Rent Public Housing	CAF	Section 8 Rental Voucher	Section 8 Moderate Rehab	Housing Choice Vouchers	Total
Equity Transfer	\$257,004	\$502	\$23,592	\$1,105	\$24,897	\$298,478
Equity Correction	-	14,285	-	-	-	14,285
Total	\$257,004	\$14,787	\$23,592	\$1,105	\$24,897	\$321,385

**NOTE K - INTERFUND RECEIVABLES / PAYABLES:**

Programs	Interprograms Due From Or	Interprograms Due To Or
Housing Choice Vouchers	\$306,328	
Low Rent Public Housing		\$306,328

**NOTE L - COMPENSATED ABSENCES:**

At September 30, 2001, employees of the PHA have accumulated and vested \$9,874 of employee leave benefits, computed in accordance with GASB Codification Section 200. The balance of accrued compensated absences at September 30, 2001 was \$0,074.

**Housing Authority of the City of Grambling  
Grambling, Louisiana  
Expenditures of Federal Awards  
For Fiscal Year Ending September 30, 2004**

SCHEDULE 1  
Page 1 of 1

<u>CFDA #</u>	<u>Name of Federal Program</u>	<u>Federal Award Expenditure</u>
14.800a	Low/Rest Public Housing	\$ 70,000
14.802	Public Housing - Comprehensive Improvement Assistance Program	300,000
14.806	Section 8 Rental Assistance Program	-
14.808	Section 8 Moderate Rehabilitation	-
14.871	Housing Choice Vouchers	341,812
	<b>Total Federal Expenditures</b>	<b><u>\$ 711,812</u></b>

See notes to financial statements



Housing Authority of the City of Gretnburg  
Gretnburg, Louisiana

SCHEDULE B

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Combining Balance Sheet / Financial Data Schedule - All Funds  
As of September 30, 2021

	Funds: Housing Program		Section 8 Mutual Holds	Section 8 At-Risk Vouchers	Section 8 Assisted Housing C Vouchers	Total
	Line Item	CAF				
<b>Assets</b>						
<b>Current Assets</b>						
Cash - (Restricted)	\$ 280,000	\$ -	\$ -	\$ -	\$ -	\$ 280,000
Cash - Restricted	-	-	-	-	-	-
<b>Total Cash</b>	<b>\$ 280,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 280,000</b>
Accounts Receivable - Int./Other Projects	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Accounts Receivable - Family Housing Items	1,200	-	-	-	-	1,200
Allowance for Doubtful Accounts - Dwelling Units	(1,000)	-	-	-	-	(1,000)
Annual Interest Receivable	3	-	-	-	-	3
<b>Total Accounts Receivable, Net of Allowance</b>	<b>\$ 200</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,000</b>	<b>\$ 10,200</b>
Interprogram Due From	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000
Prepaid/Expensed Other Assets	10,000	-	-	-	-	10,000
Inventory	200	-	-	-	-	200
<b>Total Other Assets</b>	<b>\$ 10,200</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,000</b>	<b>\$ 20,200</b>
<b>Total Current Assets</b>	<b>\$ 290,200</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,000</b>	<b>\$ 320,200</b>
<b>Noncurrent Assets</b>						
Land	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Buildings	2,800,000	480,000	-	-	-	3,280,000
Furniture, Equipment & Machinery - Dwelling	80,000	25,000	-	-	-	105,000
Furniture, Equipment & Machinery - Administration	70,000	500	-	-	-	70,500
Leasehold Improvements	800,000	1,800	-	-	-	801,800
Accumulated Depreciation	(2,240,000)	(500,000)	-	-	-	(2,740,000)
Construction Progress	-	-	-	-	-	-
<b>Net Fixed Assets, Net of Accumulated Depreciation</b>	<b>\$ 1,470,000</b>	<b>\$ 480,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,950,000</b>
<b>Other Assets</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Noncurrent Assets</b>	<b>\$ 1,470,000</b>	<b>\$ 480,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,950,000</b>
<b>Total Assets</b>	<b>\$ 1,470,200</b>	<b>\$ 480,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,000</b>	<b>\$ 2,260,200</b>

(See notes to financial statements)

**Housing Authority of the City of Greentling**  
**Greentling, Louisiana**  
**Combining Balance Sheet / Financial Data Schedule - All Funds**  
**As of September 30, 2021**

004000010  
Page 2 of 7

Liabilities and Equity	Gulf State/Transit Fund		Other	Section 5 Housing Fund	Section 6 Housing Fund	Section 8 Housing Fund	Total
	2021	2020					
<b>Current Liabilities</b>							
Accounts Payable/Retainage	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ 4,500	\$ 9,500
Accounts Payable/Other	428	-	-	-	-	-	428
Accounts Payable - Other	1,527	-	-	-	-	-	1,527
Accounts Payable - HUD/PIA Program	-	-	-	-	-	61,200	61,200
Accounts Payable - Other Government	-	-	-	-	-	-	-
Tenant Security Deposits	8,888	-	-	-	-	-	8,888
Deferred Revenue	-	-	-	-	-	-	-
Current Portion of LT Debt - Capital Projects	-	-	-	-	-	-	-
Accounts Payable - Other	-	-	-	-	-	-	-
Unexpended Cash	200,000	-	-	-	-	-	200,000
<b>Total Current Liabilities</b>	<b>\$ 215,843</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 65,700</b>	<b>\$ 281,543</b>
<b>Noncurrent Liabilities</b>							
Long Term Debt - PI A of Current - Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retained Liabilities - Other	-	-	-	-	-	-	-
<b>Total Noncurrent Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities</b>	<b>\$ 215,843</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 65,700</b>	<b>\$ 281,543</b>
<b>Equity</b>							
Payable/Retainage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Long Term Debt - HUD/PIA	88,000	-	-	-	-	-	88,000
Surplus/Deficit/Contributions	59,800	38,800	-	-	-	-	98,600
Other Contributions	-	-	-	-	-	-	-
<b>Total Contributed Capital</b>	<b>\$ 147,800</b>	<b>\$ 38,800</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 186,600</b>
Unexpended/For Balance/Reserve/Contingency	\$ 60,000	\$ 14,500	\$ -	\$ -	\$ -	\$ 20,000	\$ 94,500
<b>Total Equity</b>	<b>\$ 207,800</b>	<b>\$ 53,300</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,000</b>	<b>\$ 281,100</b>
<b>Total Liabilities and Equity</b>	<b>\$ 423,643</b>	<b>\$ 53,300</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 85,700</b>	<b>\$ 562,643</b>

See related financial statements

Housing Authority of the City of Greentree  
Greentree, Louisiana  
Combining Statement of Revenue, Expenses, and Change in Equity/  
Financial Data Schedule - All Funds  
For Fiscal Year Ending September 30, 2001

SCHEDULE B  
Page 1 of 2

	Public Housing Programs		Section 8	Section 8	Section 8	Total
	Use	CPW	Subsidized	Assisted	Assisting U	
	Fixed	CPW	Funds	Fundings	Fundings	
<b>Revenue:</b>						
Net Tenant Rental Revenue	\$ 87,282	\$ --	\$ --	\$ --	\$ --	\$ 87,282
Net Tenant Revenue - Other	--	--	--	--	--	--
<b>Total Tenant Rental Revenue</b>	<b>\$ 87,282</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ 87,282</b>
<b>Interest Income:</b>						
Capital Gains	\$ 79,889	\$ 283,688	\$ --	\$ --	\$ 283,688	\$ 647,265
Investment Income - Unrestricted	--	683,500	--	--	--	683,500
Mortgage Interest Income	--	--	--	--	300	300
Other Revenue	20,000	--	--	--	--	20,000
<b>Total Other Revenue</b>	<b>\$ 100,889</b>	<b>\$ 967,188</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ 283,988</b>	<b>\$ 1,351,065</b>
<b>Total Revenue</b>	<b>\$ 188,171</b>	<b>\$ 967,188</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ 283,988</b>	<b>\$ 1,351,347</b>
<b>Operating Expenses:</b>						
Administrative Salaries	\$ 78,557	\$ --	\$ --	\$ --	\$ 28,760	\$ 107,317
Auditing Fees	5,810	--	--	--	--	5,810
Compensation/Insurance	824	--	--	--	--	824
Employer/Health Contributions/Administration	5,534	--	--	--	6,880	12,718
Other Operating - Administrative	22,718	9,950	--	--	6,076	38,744
Tenant Services/Other	200	--	--	--	--	200
Water	118	--	--	--	--	118
Electricity	8,088	--	--	--	--	8,088
Gas	198	--	--	--	--	198
Other Utilities/Expenses	118	--	--	--	--	118
Convey/Interests/Income & Operations/Utilities	21,418	--	--	--	--	21,418
Convey/Interests/Income & Operations/Materials	5,000	--	--	--	--	5,000
Convey/Interests/Income & Operations/Contract	22,717	--	--	--	--	22,717
Employer/Health Contributions/Administration	5,534	--	--	--	--	5,534
Insurance/Premiums	20,420	--	--	--	--	20,420
Other General Expenses	80	--	--	--	--	80
Payments to County/Texas	5,500	--	--	--	--	5,500
Real Estate - Tenant Funds	1,045	--	--	--	--	1,045
<b>Total Operating/Expenses Before Depreciation</b>	<b>\$ 182,524</b>	<b>\$ 9,950</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ 35,636</b>	<b>\$ 228,110</b>

See notes to financial statements.

Housing Authority of the City of Greentree  
Greentree, Louisiana

SCHEDULE B

Page 3 of 3

Combining Statement of Revenue, Expenses, and Change in Equity  
Financial Data Schedule - All Funds  
For Fiscal Year Ending September 30, 2001

	PARC (Multi-Purpose)		Section 8	Section 8	Section 8	Total
	Lease	OPF	Moderate	Assist	Priority/C	
	Net	OPF	Net/Adj	Net/Adj	Net/Adj	
Income From Rental Expenses Before Depreciation	\$ (76,755)	\$ 287,895	\$ -	\$ -	\$ 287,895	\$ 511,140
Subsidiary Maintenance	28,228	-	-	-	-	28,228
Security Losses - Non-Capital	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	-	287,791	287,791
Depreciation Expense	88,228	5,654	-	-	-	93,882
Operating Transfers - In	694,944	-	-	-	-	694,944
Operating Transfers - Out	-	(255,295)	-	-	-	(255,295)
PAR Operating Income (Loss) After Depreciation	\$ 24,895	\$ 132,600	\$ -	\$ -	\$ (5,195)	\$ 152,300
Operating Costs (OPF)	\$ 1,264,945	\$ 287,895	\$ (1,185)	\$ (25,685)	\$ 287,791	\$ 1,849,890
PAR Operating Income (Loss) After Depreciation	24,895	132,600	-	-	(5,195)	152,300
Other Fiscal Adjustments	(287,895)	13,795	1,185	25,685	(24,895)	(248,115)
Capital Outlay (Capital Fund)	-	-	-	-	-	-
Ending Equity (OPF)	\$ 1,177,050	\$ 467,430	\$ -	\$ -	\$ 23,595	\$ 1,648,075

See notes to financial statements

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS**

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

I have audited the financial statements of the Housing Authority of the City of Gretnburg (PHA), as of and for the year ended September 30, 2001 and have issued my report thereon dated February 28, 2002. I conducted my audit in accordance with generally accepted auditing standards 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 PHA'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 no instances of noncompliance that are required to be reported under Government Auditing Standards.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered the PHA'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. My consideration of

the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. 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 the 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. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information of the audit committee, management, and for HUD. However, this report is a matter of public record and its distribution is not limited.



**William Daniel McCaskill,**  
**CPA, APAC**

William Daniel McCaskill, CPA  
A Professional Accounting Corporation

February 28, 2002

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

**Board of Commissioners  
Housing Authority of the City of Gretnburg  
Gretnburg, Louisiana**

### **Compliance**

I have audited the compliance of the Housing Authority of the City of Gretnburg (PHA) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Requirements that are applicable to each of its major federal programs for the year ended September 30, 2021. The PHA'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 its major federal programs is the responsibility of the PHA's management. My responsibility is to express an opinion on the PHA's compliance based on my audit.

I conducted my audit of compliance in accordance with: generally accepted auditing standards; 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, Audit of States, Local Governments, and Non-Profit Organizations. Those 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 PHA's compliance with those requirements and performing such other procedures as we 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 PHA's compliance with these requirements.

In my opinion, the PHA's 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 September 30, 2001.

Internal Control Over Compliance

The management of the PHA 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 PHA'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 A-133.

My consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation 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. I noted no matters involving the internal control over compliance and its operation that I consider to be material weaknesses.

This report is intended for the information of the audit committee, management, and HUD. However, this report is a matter of public record and its distribution is not limited.



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February 26, 2002

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**Housing Authority of the City of Grambling  
 Schedule of Audit Adjusting Journal Entries  
 Fiscal Year Ending September 30, 2001**

Line Item	Low Rent Public Housing	Debit	Credit
704	Tenant Revenue - Other	\$ 184,344	
710	Other Revenue		\$ 184,344
To correct recording per GAAP. PHA not to record.			

**Housing Authority of the City of Grambling  
Schedule of Prior Audit Findings  
Fiscal Year Ending September 30, 2001**

**Finding 2000-1:**

The PHA received the monthly accounting reports from the fee accountant seriously late during the year. This finding was closed.

**Housing Authority of the City of Grambling  
 Schedule of Current Audit Findings And Questioned Costs  
 Fiscal Year Ending September 30, 2001**

Part A-100, Section 505(i)

1. Summary Schedule of Auditors Results:

- i. The report includes an unqualified opinion on the financial statements.
- ii. There were no reportable conditions in internal controls found that are required to be disclosed at the financial statement level.
- iii. The audit disclosed no noncompliance that is material to the financial statements.
- iv. No reportable conditions in internal control over major programs were disclosed by the audit.
- v. The compliance report issued for major programs was unqualified.
- vi. The report disclosed no audit findings required to be reported under Section 510a of A-133.
- vii. All major programs have oversight by HUD and are identified as follows:
 

CFDME	Meals of Program
14.850a	Low Rent Public Housing
14.852	Public Housing – Comprehensive Improvement Assistance Program
- viii. The dollar threshold used to distinguish between Type A and Type B programs was \$300,000.
- ix. The auditee was not considered a low risk auditee.

- 2. Finding relating to the financial statements required to be reported with GASAS are as follows: NONE
- 3. Findings and questioned costs for Federal awards as defined in A-133, Section 510a of with HUD oversight: NONE

**Housing Authority of the City of Grambling  
Schedule of Corrective Action Plan  
Fiscal Year Ending September 30, 2001**

None