

RECEIVED  
LEGISLATIVE AUDITOR  
00 OCT -2 PM 1:48

**HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE  
ST. MARTINVILLE, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS REPORTS  
AS OF AND FOR THE YEAR ENDED MARCH 31, 2000  
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

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 Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 11-15-00

*WILLIAM DANIEL MCCASKILL, CPA  
A PROFESSIONAL ACCOUNTING CORPORATION*

415 MAGNOLIA LANE  
MANDEVILLE, LOUISIANA 70471

TABLE OF CONTENTS

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

EXHIBITS--GENERAL PURPOSE FINANCIAL STATEMENTS

- A COMBINED BALANCE SHEET AT MARCH 31, 2000, ALL FUNDS
- B COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN RETAINED EARNINGS--ALL FUNDS FOR THE YEAR ENDED MARCH 31, 2000
- C COMBINED STATEMENT OF CASH FLOWS-ALL FUNDS
- D COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN RETAINED EARNINGS-BUDGET VS. ACTUAL
- E STATEMENT AND CERTIFICATION OF ACTUAL MODERNIZATION COSTS--PROJECT LA48PO90896

NOTES TO THE FINANCIAL STATEMENTS AND ACCOMPANYING INFORMATION

SUPPLEMENTARY INFORMATION SCHEDULES--GAAP BASIS

- I SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
- II COMBINING BALANCE SHEET-ALL FUNDS
- III COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS-ALL FUNDS

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

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

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

SCHEDULE OF ADJUSTING JOURNAL ENTRIES-NONE

SCHEDULE OF CURRENT FINDINGS AND QUESTIONED COSTS

CORRECTIVE ACTION PLAN-NONE

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

415 MAGNOLIA LANE  
MANDEVILLE, LOUISIANA 70471

TELEPHONE 504-845-7772  
FAX 504-845-1313  
CELLULAR 504-807-6498  
E-MAIL [DANNYMAC@CMQ.COM](mailto:DANNYMAC@CMQ.COM)

MEMBER  
LOUISIANA SOCIETY OF CPA'S  
MISSISSIPPI SOCIETY OF CPA'S  
AMERICAN INSTITUTE OF CPA'S

**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 TOWN OF ST. MARTINVILLE  
ST. MARTINVILLE, LOUISIANA

I have audited the accompanying general purpose financial statements of the Housing Authority of the Town of St. Martinville (PHA) as of and for the year ended March 31, 2000, 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.

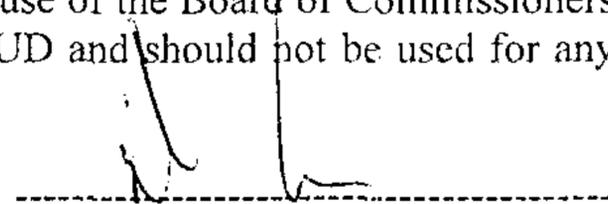
In my opinion, the general purpose financial statements referred to above present fairly in all material respects, the financial position of the Housing Authority of the Town of St. Martinville as of March 31, 2000, and the results of its operations and the cash flows of its propriety fund types for the year ended in conformity with generally accepted accounting principles.

As described in Note A to the financial statements, the PHA has changed from the Governmental Funds to the Enterprise Funds method for the year ended March 31, 2000.

In accordance with Government Auditing Standards, I have also issued a report dated August 29, 2000 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 combining and individual fund financial statements and schedules, as well as 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, Audits of States, Local Governments, and Non Profit organizations, and is 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.



William Daniel McCaskill, CPA

A Professional Accounting Corporation

August 29, 2000

Housing Authority of the Town of St. Martinville  
COMBINED BALANCE SHEET -- ALL FUNDS  
March 31, 2000

EXHIBIT A

ALL FUNDS

ASSETS

Current assets:

Cash and cash equivalents	141,367
Tenants rents receivable(net)	104
Accounts and notes receivables	5,210
Prepaid expenses and other assets	30,682
Inventories	-
Interprogram due from	-
Investments	-
	-----
Total current assets	177,363

Fixed assets (net)	1,208,712
--------------------	-----------

Total assets	1,386,075
--------------	-----------

=====

LIABILITIES AND FUND EQUITY

Current liabilities:

Accounts Payable and accrued liabilities	30,940
Deferred revenues	2,339
Current portion of long-term debt capital projects	
Security deposits	25,535
Interprogram due to	-

Total current liabilities	58,814
---------------------------	--------

Noncurrent liabilities:

Noncurrent liabilities-other	-
Noncurrent portion of long-term debt	-

Total liabilities	58,814
-------------------	--------

Fund equity:

Contributed capital (net)	1,850,043
Retained earnings	(522,782)

Total fund equity	1,327,261
-------------------	-----------

Total liabilities and fund equity	1,386,075
--------------------------------------	-----------

=====

see notes to financial statements

Housing Authority of the Town of St. Martinville  
COMBINING STATEMENT OF REVENUES AND EXPENSE

EXHIBIT B

For the year Ended March 31, 2000

-----  
ALL FUNDS

Operating revenues:

Net tenant revenue	220,319
Tenant revenue-other	51,262
Interest income	7,448
Other income	3,406
HUD PHA grants	38,498
Other government grants	

Total operating revenues 320,933

Operating expenses:

Adminstration	90,374
Tenant services	-
Utilities	86,771
Ordinary maintenance	130,577
General expense	55,769
Protective services	
Non-routine maintenance	3,691
Housing assistance payments	

Operating expenses before depreciation 367,182

Operating income/(loss) before depreciation (46,249)

Depreciation expense 152,837

Net operating income/(loss) after depreciation (199,086)

see notes to financial statements

Housing Authority of the Town of St. Martinville  
COMBINING STATEMENT OF CASH FLOWS -- ALL FUNDS  
For the Year Ended March 31, 2000

---

EXHIBIT C  
page 1 of 2

ALL FUNDS

Cash flows from operating activities:	
Cash received from tenants	271,581
Cash received from other income	3,406
Cash paid for goods and services	(265,086)
Cash paid to employees	(102,096)
	-----
Net cash provided by operating activities	(92,195)
	-----
Cash flows from noncapital financing activities:	
Operating grants and subsidies	38,498
	-----
Cash flows from capital and related financing activities:	
Proceeds from grants	-
Acquisition of capital assets	
Proceeds from issuance of notes	
Acquisition of capital assets	
	-----
Net cash used for capital and related financing activities	
	-----
Cash flows from investing activities:	
Interest on investments	7,448
	-----

see notes to financial statements

Housing Authority of the Town of St. Martinville  
COMBINING STATEMENT OF CASH FLOWS--ALL FLOWS  
For the Year Ended March 31, 2000

EXHIBIT C  
page 2 of 2

-----  
Reconciliation of operating income to net cash provided by operating activities:

Adjustments to reconcile operating income to net cash	
Net Adjustments-Non Cash -Accrued Leave	8,989.00
(Increase) decrease in tenant rents receivable	(886.00)
(Increase) decrease due from US Dept of HUD	(4,933.00)
(Increase) decrease due in supplies inventory	
(Increase) decrease in prepaid insurance	(5,924.08)
(Increase) decrease in undistributed debits	
(Increase) decrease in accts receivable misc.	(277.00)
Increase (decrease) in accounts pay other govts.	(145.31)
Increase (decrease) in accounts payable and accrued liabilities	(2,721.05)
Increase (decrease) in accounts payable HUD	
Increase (decrease) in accrued vacation pay	13,621.00
Increase (decrease) in deferred revenues	2,339.00
Increase (decrease) in tenant security deposits	13,660.60
	-----
Total adjustments	23,723.16
Change in cash and equivalents	(22,525.84)
Beginning Cash	163,892.84
	-----
Cash and cash equivalents end of year-Exhibit A	141,367.00
	=====

see notes to financial statements

Housing Authority of the Town of St. Martinville  
 St. Martinville, Louisiana 70582  
 Combined Statement of Revenues and Expenditures--Budget vs. Actual  
 General Fund For the Year Ended March 31, 2000

---

EXHIBIT D

	Budget	Actual	Favorable Variance
REVENUES			
Local Sources:			
Dwelling Rental	289,490.00	271,581.00	(17,909.00)
Interest Charges	5,040.00	7,448.00	2,408.00
Receipts from the Sale of Equipment			-
Other	7,150.00	3,406.00	(3,744.00)
Federal Sources:			
Operating Subsidy	37,996.00	37,996.00	-
Annual Contributions			-
Grants			-
Total Revenues	339,676.00	320,431.00	(19,245.00)
EXPENDITURES			
Current:			
Adminstration	72,780.00	89,872.00	17,092.00
Tenant Salaries	120.00		(120.00)
Utilities	94,440.00	86,771.00	(7,669.00)
Ordinary Maintenance & Operations	114,260.00	130,577.00	16,317.00
Protective Services	-	-	
General Expenditures	92,750.00	55,573.00	(37,177.00)
Extraordinary Maintenance	8,000.00	3,887.00	(4,113.00)
Housing Assistance Payments			
Facilities Acquisition & Construction	8,000.00	-	(8,000.00)
Prior Year Adj. Affecting Residual Receipts			-
Depreciation Expense	-	3,887.00	3,887.00
Interest & Bank Charges			
Total Expenditures	390,350.00	370,567.00	(19,783.00)

see notes to financial statements

Housing Authority of the Town of St. Martinville  
 St. Martinville, Louisiana 70582  
 PHA's Statement and Certification of Actual Modernization Costs  
 COMPLETED PROJECT LA48PO4090896

EXIHIBIT E

For the Year Ended March 31, 2000

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

	PROJECT LA48PO4090896
Funds Approved	435,000.00
Funds Expended	435,000.00
Excess of Funds Approved	----- -
	=====
FUNDS ADVANCED	
HUD	435,000.00
Funds Expended	435,000.00
Excess of Funds Advanced	----- -
	=====

- The distribution of costs by the project as shown on the Final Statement of Modernization Cost dated September 27, 1999 accompanying the Actual Modernization Cost Certificate submitted to HUD for approval is in agreement with the PHA's records.
- All modernization costs have been paid and all related liabilities have been discharged through payment.

see notes to financial statements

**THE HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE**  
**ST. MARTINVILLE, LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Housing Authorities are chartered as a public corporation under the laws (LSA-RS 40:391) of the State of Louisiana. for the purpose of providing safe and sanitary dwelling accommodations for the residents of St. Martinville, Louisiana. This creation was contingent upon the local governing body of the city or parish. The PHA is governed by a five member Board of Commissioners. The members, appointed by the Mayor of St. Martinville, 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 contributions 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

(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 March 31, 2000, and for the fiscal then ended, the PHA had no discretely presented component units or any component units required to be blended in these financial statements.

(2) Change in Accounting Principle

For the year ended March 31, 2000, the PHA has changed from the GAAP Government Funds Method to the GAAP Enterprise Method.

The Enterprise Funds 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 Fund 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 measurable. In the prior method used, the Governmental Funds Method, the modified accrual method was used.

Depreciation expense must be recognized for the Enterprise Fund. Under the Governmental Funds Method, depreciation was optional and the PHA elected not to recognize it.

(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 CIAP grants as their budgets are approved for the length of the project. Both annual and project length budgets require grantor approval.

(4) Cash and Cash Equivalents

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

(5) Tenant Receivables

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

(6) Compensated Absences

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

NOTE B -- CASH DEPOSITS WITH FINANCIAL INSTITUTIONS

It is entity's policy for deposits to be secured by collateral valued at market or par, which 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 December 31, 1999. 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	Category		
Bank Balances	1	2	3
\$141,367	100,000		41,367

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities with 10 days of being notified by the PHA that the fiscal agent has failed to pay deposited funds upon demand.

#### NOTE C -- ACTIVITIES OF THE PHA

At March 31, 2000, the PHA was managing 124 units of low-rent under FW-1283.

#### 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 -- 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 months exclusionary period. The employees contribute 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.

The entity's total payroll in fiscal year ended March 31, 2000 was \$102,096. The entity's contributions were calculated using the base salary amount of \$102,096. Contributions to plan were \$5,104.80 and \$8,167.68 by the employee and the entity, respectively.

## NOTE F -- 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.

## NOTE G -- USE OF ESTIMATES IN THE 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 H -- CONDUIT DEBT OBLIGATIONS

To provide for development and modernization of low rent housing units, the authority issued New Housing Authority Bonds and Permanent Notes – F.F.B. 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.

Housing Authority of the Town of St. Martinville  
Town of St. Martinville, Louisiana  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
For the year ended March 31, 2000

**SCHEDULE I**

FEDERAL AGENCY:	CFDA NO.	Federal Award Expenditures
U S Department of Housing and Urban Development Direct Programs:		
Low Income Housing:		
Operating Subsidy		37,996
Leased		
Development		
Total Low Income Housing	14.850	37,996
Section 8 Cluster:		
Vouchers	14.855	
Certificates	14.857	
Moderate Rehabilitation	14.856	
New Construction	14.182	
Substantial Rehabilitation	14.182	
Total Section 8 Cluster		-
Comprehensive Grants	14.859	<u>                    </u>
CIAP	14.852	217,400
Public Housing Drug Elimination Program:		
PHDEP		
Youth Sports		
Total PHDEP	14.854	<u>                    </u>
Shelter + Care	14.238	<u>                    </u>
HOPE	14.858	<u>                    </u>
HOME	14.239	<u>                    </u>
Child Care Food Program (USDA)	10.558	<u>                    </u>
<b>TOTAL FEDERAL EXPENDITURES</b>		<b>255,396</b> =====

NOTE: This schedule of expenditures of federal awards is prepared on the governmental GAAP enterprise method of accounting.

see notes to financial statements

	Low Rent	CIAP	Total
<b>ASSETS:</b>			
<b>CURRENT ASSETS</b>			
Cash-unrestricted	115,832		115,832
Cash-restricted-modernization and development			-
Cash-other restricted			-
Cash-tenant security deposits	25,535		25,535
Total Cash	141,367	-	141,367
Accounts and notes receivable:			-
Accounts receivable-PHA projects			-
Accounts receivable-HUD other projects	4,933		4,933
Accounts receivable-other governments			-
Accounts receivable-miscellaneous			-
Accounts receivable-tenant dwelling rents	104		104
Allowance for doubtful accounts-dwelling rents			-
Allowance for doubtful accounts-other			-
Notes and mortgages receivable-current			-
Fraud recovery			-
Allowance for doubtful accounts-fraud			-
Accrued interest receivable	277		277
Total Receivable, net of allowances for doubtful accounts:	5,314	-	5,314
Current investments:			-
Investments-unrestricted			-
Investments-restricted			-
Prepaid Expenses and Other Assets	30,682		30,682
Inventories			-
Interprogram Due From			-
Amounts to be provided			-
<b>TOTAL CURRENT ASSETS</b>	<b>177,363</b>	<b>-</b>	<b>177,363</b>
<b>NONCURRENT ASSETS:</b>			
<b>Fixed Assets:</b>			
Land	80,997		80,997
Buildings	2,682,563	362,564	3,045,127
Furniture, Equipment & Machinery-Dwellings	71,188	13,770	84,958
Furniture, Equipment & Machinery-Adminstration	30,259	14,566	44,825
Leasehold Improvements	440,649	-	440,649
Construction in Progress:		190,686	190,686
Accumulated Depreciation	(2,557,675)	(120,855)	(2,678,530)
Total Fixed Assets, Net of Accumulated Depreciation	747,981	460,731	1,208,712
Notes and mortgages receivable-noncurrent			-
Notes and mortgages receivable-past due			-
Other assets			-
Undistributed debits			-
Investments in joint ventures			-
<b>TOTAL NONCURRENT ASSETS</b>	<b>747,981</b>	<b>460,731</b>	<b>1,208,712</b>
<b>TOTAL ASSETS</b>	<b>925,344</b>	<b>460,731</b>	<b>1,386,075</b>

see notes to financial statements

	Low Rent	CIAP	Total
<b>LIABILITIES AND EQUITY:</b>			
<b>LIABILITIES:</b>			
<b>CURRENT LIABILITIES</b>			
Bank overdraft			-
Accounts payable <=90 days			-
Accounts payable >=90 days			-
Accrued wages payroll taxes payable			-
Accrued compensated absenses	13,621		13,621
Accrued contingency liability			-
Accrued interest payable			-
Accounts payable-HUD PHA programs			-
Accounts payable-PHA Projects			-
Accounts payable-other governments	17,319		17,319
Tenant security deposits	25,535		25,535
Deferred revenues	2,339		2,339
Current portion of L-T debt-capital projects			-
Current portion of L-T debt-operating borrowings			-
Other current liabilities			-
Accrued liabilities-other			-
Inter-program-due to			-
<b>TOTAL CURRENT LIABILITIES</b>	<b>58,814</b>	<b>-</b>	<b>58,814</b>
<b>NONCURRENT LIABILITIES</b>			
Long-term debt, net of current-capital projects			-
Long-term debt, net of current-operating borrowings			-
Noncurrent liabilities-other			-
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>58,814</b>	<b>-</b>	<b>58,814</b>
<b>EQUITY</b>			
Investment in general fixed assets			-
<b>Contributed Capital:</b>			
Long-term Debt Guaranteed	641,329		641,329
Net HUD PHA contributions	747,983	460,731	1,208,714
Other HUD contributions			-
Other contributions			-
<b>Total contributed capital</b>	<b>1,389,312</b>	<b>460,731</b>	<b>1,850,043</b>
<b>Reserved fund balance:</b>			
Reserved for operating activities			-
Reserved for capital activities			-
<b>Total reserved fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>
Undesignated fund balance/retained earnings	(522,782)		(522,782)
<b>TOTAL EQUITY</b>	<b>866,530</b>	<b>460,731</b>	<b>1,327,261</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>925,344</b>	<b>460,731</b>	<b>1,386,075</b>

see notes to financial statements

Housing Authority of the Town of St. Martinville  
 COMBINING STATEMENT OF REVENUES AND EXPENSE  
 For the year ended March 31, 2000

SCHEDULE III

page 1 of 2

	Low Rent	CIAP	Total
REVENUE			
Net tenant revenue	220,319		220,319
Tenant revenue -other	51,262		51,262
Total tenant revenue	271,581	-	271,581
HUD PHA grants	37,996	502	38,498
Other government grants			-
Investment income-unrestricted	7,448		7,448
Mortgage interest income			-
Fraud recovery			-
Other revenue	3,406		3,406
Gain or loss of the sale of fixed assets			-
Investment income-restricted			-
TOTAL REVENUE	320,431	502	320,933
EXPENSES:			
Adminstrative:			
Adminstrative salaries	55,513		55,513
Auditing fees	5,511		5,511
Outside management fees			-
Compensated absences	4,632		4,632
Employee benefit contributions-adminstrative	16,282		16,282
Other operating-adminstrative	7,934	502	8,436
Tenant services:			
Tenant services-salaries			-
Relocation costs			-
Employee benefit contributions-tenant services			-
Tenant services-other			-
Utilities:			
Water	3,876		3,876
Electricity	51,606		51,606
Gas	25,281		25,281
Fuel			-
Labor			-
Employee benefit contributions-utilities			-
Other utilities expense	6,008		6,008
Ordinary maintenance and operations:			
Ordinary maintenance and operations-labor	46,583		46,583
Ordinary maintenance and operations-materials and other	24,602		24,602
Ordinary maintenance and operations-contract costs	45,522		45,522
Employee benefit contributions-ordinary maintenance	13,870		13,870
Protective services:			
Protective services-labor			-
Protective services-other contract costs			-
Protective services-other			-
Employee benefit contributions-protective services			-

see notes to financial statements

Housing Authority of the Town of St. Martinville  
COMBINING STATEMENT OF REVENUES AND EXPENSE

SCHEDULE III

page 2 of 2

For the year ended March 31, 2000

---

	Low Rent	CIAP	Total
General expenses:			
Insurance premiums	29,048		29,048
Other general expenses			-
Payments in lieu of taxes	17,319		17,319
Bad debt-tenant rents	5,515		5,515
Severance Expense			-
Extraordinary Maintenance	3,887		3,887
Severance Expense	3,691		3,691
Casualty loss-noncapitalized			-
			-
OPERATING EXPENSES BEFORE DEPRECIATION	366,680	502	367,182
NET OPERATING INCOME BEFORE DEPRECIATION	(46,249)	-	(46,249)
			-
Depreciation expense	128,666	24,171	152,837
Net operating income (loss) after depreciation	(174,915)	(24,171)	(199,086)

see notes to financial statements

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

415 MAGNOLIA LANE  
MANDEVILLE, LOUISIANA 70471

TELEPHONE 504-845-7772  
FAX 504-845-1313  
CELLULAR 504-674-6498  
E-MAIL [DANNYMAC@CMO.COM](mailto:DANNYMAC@CMO.COM)

MEMBER  
LOUISIANA SOCIETY OF CPA'S  
MISSISSIPPI SOCIETY OF CPA'S  
AMERICAN INSTITUTE OF CPA'S

**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 ST. MARTINVILLE  
ST. MARTINVILLE, LOUISIANA

I have audited the financial statements of the Housing Authority of the City of Columbus (PHA), as of and for the year ended March 31, 2000, and have issued my report thereon dated August 29, 2000. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Audit 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.

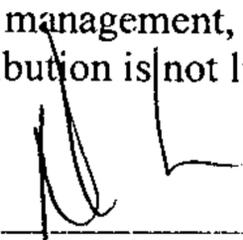
Internal Control Over Financial Reporting

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 cooperation 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.

August 29, 2000

  
\_\_\_\_\_  
William Daniel McCaskill, CPA  
A Professional Accounting Corporation

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

415 MAGNOLIA LANE  
MANDEVILLE, LOUISIANA 70471

TELEPHONE 504-845-7772  
FAX 504-845-1313  
CELLULAR 504-807-6498  
E-MAIL [DANNYMAC@CMQ.COM](mailto:DANNYMAC@CMQ.COM)

MEMBER  
LOUISIANA SOCIETY OF CPA'S  
MISSISSIPPI SOCIETY OF CPA'S  
AMERICAN INSTITUTE OF CPA'S

**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 TOWN OF ST. MARTINVILLE  
ST. MARTINVILLE, LOUISIANA

Compliance

I have audited the compliance of the Housing Authority of the Town of St. Martinville (PHA) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended March 31, 2000. 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, Audits 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 those requirements.

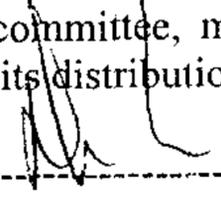
In my opinion, the PHA's complied, in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended March 31, 2000.

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 matter 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. 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.

  
-----  
William Daniel McCaskill, CPA

A Professional Accounting Corporation

August 29, 2000

**THE HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE  
ST. MARTINVILLE, LOUISIANA**

**SUMMARY SCHEDULE OF PRIOR FINDINGS**

There were no findings in the prior audit.

**THE HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE  
ST. MARTINVILLE, LOUISIANA**

**SCHEDULE OF CURRENT AUDIT FINDINGS AND QUESTIONED COSTS**

Per A-133, Section 505(d)

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 required to be disclosed at the financial statement level.
- iii. The audit disclosed no noncompliance which is material to the financial statements.
- iv. No reportable conditions in internal control over major programs, as required by A-133, 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:

CFDA#	Name of Program
14.457	Comprehensive Improvement Assistance Programs
- viii. The dollar threshold used to distinguish between Type A and Type B programs was \$300,000.
- ix. The auditee was considered a low risk auditee.

2. Finding relating to the financial statements required to be reported with GAGAS are as follows:  
None

3. Findings and questioned costs for Federal awards as defined in A-133, Section 510a all with HUD oversight:

None

**THE HOUSING AUTHORITY OF THE TOWN OF ST. MARTINVILLE  
ST. MARTINVILLE, LOUISIANA**

**CORRECTIVE ACTION PLAN**

Our corrective action plan is as follows:

NONE