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HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA

FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2000

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

Release Date 7-18-01

Bruno & Tervalon LLP
Certified Public Accountants

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	1
BALANCE SHEET--ENTERPRISE FUND--DECEMBER 31, 2000	3
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED DEFICIT--ENTERPRISE FUND– FOR THE YEAR ENDED DECEMBER 31, 2000	4
STATEMENT OF CASH FLOWS--ENTERPRISE FUND– FOR THE YEAR ENDED DECEMBER 31, 2000	5
NOTES TO THE FINANCIAL STATEMENTS	6
SUPPLEMENTARY INFORMATION:	
Independent Auditors' Report on Supplementary Information	14
Exhibit I - Combining Balance Sheet--Enterprise Fund	16
Exhibit II - Combining Statement of Revenues, Expenses and Changes in Retained Deficit--Enterprise Fund	17
Schedule I - Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2000	19

TABLE OF CONTENTS, CONTINUED

PAGE

SUPPLEMENTARY INFORMATION, CONTINUED:

Schedule II - Financial Data Schedule–Combining Balance Sheet December 31, 2000 20

Schedule III - Financial Data Schedule–Combining Statement of Revenues and Expenses For the Year Ended December 31, 2000 24

Schedule IV - Statement of Actual Modernization Cost Certificate (Complete) For the Year ended December 31, 2000 28

Schedule V - Statement of Actual Modernization Cost Certificate (Incomplete) For the Year ended December 31, 2000 29

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS 30

SUMMARY SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2000:

Section I - Summary of Auditors' Results 32

Section II - Financial Statement Findings 34

Section III - Federal Award Findings and Questioned Costs 34

Section IV - Status of Prior Years' Findings and Questioned Costs 35

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INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
Housing Authority of the City of Bunkie
Bunkie, Louisiana

We have audited the accompanying financial statements as listed in the Table of Contents of the **Housing Authority of the City of Bunkie (HACB)**, as of and for the year ended December 31, 2000. These financial statements are the responsibility of **HACB's** management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our 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 of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements as listed in the Table of Contents present fairly, in all material respects, the financial position of the **Housing Authority of the City of Bunkie** as of December 31, 2000, and the results of its operations and the cash flows of its enterprise fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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INDEPENDENT AUDITORS' REPORT
(CONTINUED)

To the Board of Commissioners
Housing Authority of the City
of Bunkie
Bunkie, Louisiana
Page 2

In accordance with *Government Auditing Standards*, we have also issued our report dated April 27, 2001 on our consideration of the **HACB's** internal control over financial reporting and on our tests of its compliance with certain provisions of 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 our audit.

Bruno & Tervalon LLP

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

April 27, 2001

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
BALANCE SHEET--ENTERPRISE FUND
DECEMBER 31, 2000

ASSETS	
Cash and temporary cash investments (NOTE 2)	$ 204,723
Amounts receivable	2,031
Amount receivable-HUD	23,785
Accrued interest receivable	443
Prepaid and other assets	11,032
Land, structures and equipment, net (NOTES 3 and 4)	601,441
Total assets	$ 843,455
LIABILITIES AND EQUITY	
Liabilities:	
Amounts and other payable (NOTE 5)	$ 101,742
Compensated absences payable	10,230
Security deposits held for tenants (NOTE 2)	6,450
Accrued payment in lieu of taxes payable	13,558
Total liabilities	131,980
Equity:	
Contributed capital (NOTES 3 and 4)	2,426,146
Retained deficit:	
Unreserved retained deficit	(1,714,671)
Total equity	711,475
Total liabilities and equity	$ 843,455

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

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED DEFICIT--ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2000

Operating Revenues:	
Dwelling rental	$ 141,765
Other income	1,997
Total operating revenues	143,762
Operating Expenses:	
Salaries and employee benefits	138,347
Repairs and maintenance	10,940
Contractual services	14,095
Depreciation	50,916
Utilities	6,586
Payment in lieu of taxes	13,558
Insurance	23,787
Convention and training	6,344
Other	19,395
Total operating expenses	283,968
Operating loss	(140,206)
Non-operating Revenues:	
Grants and subsidies	78,817
Interest income	5,111
Total non-operating revenues	83,928
Net loss	(56,278)
Retained deficit, beginning of year	(1,658,393)
Retained deficit, end of year	$(1,714,671)

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

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
STATEMENT OF CASH FLOWS--ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2000

Operating loss	$(140,206)
Adjustments to reconcile operating loss to net cash provided by (used) in operating activities:	
Depreciation	50,916
Increase in amounts and other receivables, net	(24,313)
Decrease in accrued interest receivable	190
Increase in prepaid assets	(306)
Increase in amounts and other payables	101,525
Increase in compensated absences payable	2,748
Increase in security deposits held for tenants	230
Decrease in accrued pilot payable	(982)
Net cash used in operating activities	(10,198)
Cash Flows from Noncapital Financing Activities:	
Subsidy from federal grant	78,817
Cash provided by noncapital financing activities	78,817
Cash Flows from Capital Activities:	
Contributed capital	115,339
Acquisition of equipment	(120,750)
Net cash used in capital financing activities	(5,411)
Cash Flows from Investing Activities:	
Interest received	5,111
Cash provided by investing activities	5,111
Net increase in cash and temporary cash investments	68,319
Cash and temporary cash investments, beginning of year	136,404
Cash and temporary cash investments, end of year	$ 204,723
Interest paid during 2000	$ -0-

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

NOTE 1 - Background and General Data:

Background

The **Housing Authority of the City of Bunkie (HACB)** is a public corporation, legally separate and fiscally independent and governed by a Board of Commissioners. Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering housing programs. **HACB** has been contracted by HUD to administer the Low-Income Housing Program (FW-586) under an Annual Contributions Contract.

As of December 31, 2000, **HACB** was primarily engaged in the administration of a Low-Income Housing Program to low-income residents in Bunkie, Louisiana.

Under the above program, **HACB** provides eligible families housing under leasing arrangements.

Financial Reporting Entity

HACB has the power to sue and be sued, and make rules and regulations for its own government consistent with the laws of the State of Louisiana and the City of Bunkie.

Government Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity" established standards for defining and reporting on the financial entity. GASB 14 indicates that the focal point for identifying the financial reporting entity is the primary government, which is considered to be any state government or general purpose local government or a special-purpose government that meets all of the following criteria: a) has a separately elected governing body; b) is legally separate; and c) is fiscally independent of other state and local governments.

NOTE 1 - Background and General Data, Continued

Financial Reporting Entity, Continued

HACB was established as a separate, legal entity with a governing board which is separate and independent of any other governmental "reporting entity" as defined by GASB 14. Accordingly, management has concluded that **HACB** is a financial reporting entity within the meaning of the provisions of GASB 14.

Basis of Presentation

As required by Louisiana State Reporting Law (LRS-R.S. 24:514) and HUD regulations, financial statements are presented in accordance with accounting principles generally accepted in the United States of America.

The accounts of **HACB** are accounted for under the proprietary fund. Accordingly, the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America applied to governmental units.

Proprietary Fund Type - Proprietary fund is accounted for on the flow of economic resources measurement focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. **HACB** applies all applicable FASB pronouncements in accounting and reporting for its proprietary operations. **HACB's** fund includes the following type:

> Enterprise Fund - Enterprise fund is 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/or net income is necessary for management accountability.

NOTE 1 - Background and General Data, Continued

Budgets

HACB prepares an annual budget for its proprietary fund. Prior to the beginning of the fiscal year January 1, the annual budget is approved by the Board of Commissioners. Budgetary amendments require approval by the Board.

HACB does not present its budget to actual comparison for the enterprise fund as part of its financial statement as accounting principles generally accepted in the United States of America do not require such, despite adoption of an annual budget by the Board.

Estimates

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

Statement of Cash flows

For purposes of the statement of cash flows, **HACB** considers all highly liquid investments with an original maturity of ninety (90) days or less when purchased to be cash and temporary cash investments.

Land, Structures and Equipment

Land, structures and equipment are recorded at cost. When no historical records are available, fixed assets are valued at estimated historical cost. When assets are retired or otherwise disposed of, any resulting gain or loss is reflected in income for the period.

NOTE 1 - Background and General Data, Continued

The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend the asset's life are not capitalized in the enterprise fund.

Structures and equipment are depreciated in the enterprise fund of **HACB** using the following estimated useful life.

Assets	Useful Lives
Buildings	33
Building improvements	15
Equipment	3-15

Compensated Absences

HACB follows Louisiana Civil Service regulations for accumulated annual and sick leave. Under those regulations, employees may accumulate up to three hundred (300) hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date.

The cost of current leave privileges computed in accordance with GASB Codification Section C60, is recognized as a current-year expense in the enterprise fund when leave is earned.

Amounts Receivable

Amounts receivable are stated at net realizable value as required by generally accepted accounting principles.

Total Memorandum Only

The total column on the accompanying combining financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Such data is not comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this date.

NOTE 2 - Cash and Temporary Cash Investments:

At December 31, 2000, **HACB's** cash balances and securities consisting of certificates of deposit are as follows:

Description	Interest Rate (%)	Maturity	Carrying Value	Approximate Market Value
Cash	N/A	N/A	$101,722	$101,722
Certificates of Deposit	5.25	06/24/01	40,000	40,000
Certificate of Deposit	6.00	06/29/01	15,000	15,000
Certificate of Deposit	6.00	03/04/01	15,000	15,000
Certificate of Deposit	5.25	02/08/01	10,000	10,000
Certificate of Deposit	5.00	03/19/01	20,000	20,000
Savings account	2.07	06/13/01	3,001	3,001
Total cash and temporary cash investments			$204,723	$204,723

Included in cash are deposits totaling $6,450 held on behalf of tenants.

These deposits and financial instruments are stated at cost, which approximates market.

Under state laws, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of such pledged securities and federal deposit insurance must equal or exceed the amount on deposit with the fiscal agent. These securities are held by the fiscal agent bank in the name of **HACB**.

At December 31, 2000, the carrying amount of **HACB's** cash deposits was $104,723 and the cumulative bank balance was $109,407. The bank balances are covered by federal depository insurance.

NOTE 2 - Cash and Temporary Cash Investments, Continued:

The certificates of deposit held at December 31, 2000 are either covered by FDIC or collateral held by a third party in the name of **HACB**.

Cash and temporary cash investments are categorized as Category 1.

Category 1 represents cash insured or collateralized with securities held by the pledging financial institution's trust department or agent in **HACB's** name.

NOTE 3 - Land, Structures and Equipment:

At December 31, 2000, land, structures, equipment and construction-in-progress consisted of the following:

	Balance January 1, 2000	Additions	Other Changes	Balance December 31, 2000
Land and land improvements	$ 236,257	$ 2,442	$ 19,238	$ 257,937
Buildings and improvements	1,634,316	-0-	294,951	1,929,267
Equipment	129,486	2,904	219	132,609
Construction-in-progress	311,901	112,897	(311,901)	112,897
	2,311,960	$118,243	$ 2,507	2,432,710
Less accumulated depreciation	(1,780,353)			(1,831,269)
Total	$ 531,607			$ 601,441

The amounts reflected in other changes represent the completion of construction and subsequent transfer to the respective fixed asset categories. See Schedule IV.

NOTE 4 - Contributed Capital:

At December 31, 2000, contributed capital consisted primarily of reclassification of HUD guaranteed debt previously recorded on the books of **HACB** and payable by HUD and secured by annual contributions. The debt does not constitute an obligation of **HACB** and accordingly has not been reported in the accompanying financial statements. Contributed capital also includes the net of cumulative expenses, grants and subsidies of **HACB.**

An analysis of contributed capital follows:

Balance January 1, 2000	Additions	Balance December 31, 2000
$2,310,807	$115,339	$2,426,146

NOTE 5 - Amounts and Other Payable:

At December 31, 2000 amounts and other payable consisted of the following:

Vendors	$101,242
Accrued taxes	500
	$101,742

NOTE 6 - Retirement System:

Plan Description

HACB participates in a defined contribution plan. The plan was established on January 1, 1992 and is authorized and may be amended by the Board of Commissioners. The plan is a single employer defined contribution plan and is administered by **HACB.**

NOTE 6 - Retirement System, Continued

Plan Funding

Funding for the system is through an employer contribution of 8% of the employees' base salary each month. The employer's contribution and allocated interest vest immediately.

HACB's gross payroll for the year ended December 31, 2000 was $97,923. **HACB's** contributions made for the year ending December 31, 2000 amounted to $7,308.

NOTE 7 - Risk Management:

HACB is exposed to various risks of loss related to torts, theft, damage to and destruction of assets for which **HACB** carries commercial insurance. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated.

NOTE 8 - Concentration of Credit Risk:

HACB receives primarily all of its revenues from dwelling rentals. If the amount of revenues received from rentals falls below contract levels, **HACB's** operating results could be adversely affected.

NOTE 9- Contingencies:

HACB is subject to possible examinations by regulatory agencies who determine compliance with laws and regulations governing grants provided to **HACB**. These examinations may result in required refunds by **HACB** to the agencies and/or program beneficiaries.

NOTE 10 - Commitments:

HACB has received a $208,594 capital fund program award from HUD for the improvement of its buildings.

SUPPLEMENTARY INFORMATION

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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Commissioners
Housing Authority of the City of Bunkie
Bunkie, Louisiana

Our report on our audit of the financial statements of the **Housing Authority of the City of Bunkie (HACB)** appears on page 1. That audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole.

The accompanying Schedule of Expenditures of Federal Awards (Schedule I) is presented for purposes of additional analysis and is not a required part of the financial statements. The information in the Schedule of Expenditures of Federal Awards has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

The supplementary information (Schedules II, III, IV and V), which are prepared in accordance with accounting principles generally accepted in the United States of America and is not a required part of the financial statements, has been subjected to auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

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INDEPENDENT AUDITORS' REPORT
ON
SUPPLEMENTARY INFORMATION
(CONTINUED)

Also, the supplementary information (Exhibits I and II), which are prepared in accordance with accounting principles generally accepted in the United States of America, has been subjected to the procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Bruno & Tervalon LLP

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

April 27, 2001

EXHIBIT I

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
COMBINING BALANCE SHEET--ENTERPRISE FUND
DECEMBER 31, 2000

	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance/Capital Fund Program	Totals (Memorandum Only)
ASSETS			
Cash and temporary cash investments	$127,939	$ 76,784	$204,723
Amounts receivable	2,031	-0-	2,031
Amount receivable - HUD	250	23,535	23,785
Prepaid and other assets	11,032	-0-	11,032
Accrued interest receivable	443	-0-	443
Land, structures and equipment, net	488,544	112,897	601,441
Total assets	$630,239	$213,216	$ 843,455
LIABILITIES AND EQUITY			
Liabilities:			
Amounts and other payable	$ 1,423	$100,319	$ 101,742
Compensated absences payable	10,230	-0-	10,230
Security deposits held for tenants	6,450	-0-	6,450
Accrued pilot payable	13,558	-0-	13,558
Total liabilities	31,661	100,319	131,980
Equity:			
Contributed capital	2,313,249	112,897	2,426,146
Retained deficit:			
Unreserved retained deficit	(1,714,671)	-0-	(1,714,671)
Total equity	598,578	112,897	711,475
Total liabilities and equity	$ 630,239	$213,216	$ 843,455

See Independent Auditors' Report on Supplementary Information.

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED DEFICIT--ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2000

	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance/Capital Fund Program	Totals (Memorandum Only)
Operating Revenues:			
Dwelling rental	$ 141,765	$-0-	$ 141,765
Other income	1,997	-0-	1,997
Total operating revenues	143,762	-0-	143,762
Operating Expenses:			
Salaries and employee benefits	138,347	-0-	138,347
Repairs and maintenance	10,940	-0-	10,940
Contractual services	14,095	-0-	14,095
Utilities	6,586	-0-	6,586
Depreciation	50,916	-0-	50,916
Insurance	23,787	-0-	23,787
Payment in lieu of taxes	13,558	-0-	13,558
Convention and travel	6,344	-0-	6,344
Other	19,395	-0-	19,395
Total operating expenses	283,968	-0-	283,968
Operating loss	(140,206)	-0-	(140,206)

See Independent Auditors' Report on Supplementary Information.

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED DEFICIT--ENTERPRISE FUND, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2000

	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance/Capital Fund Program	Totals (Memorandum Only)
Non-operating revenues:			
Grants and subsidies	$ 78,817	$-0-	$ 78,817
Interest income	5,111	-0-	5,111
Total non-operating revenues	83,928	-0-	83,928
Net loss	(56,278)	-0-	(56,278)
Retained deficit, beginning of year	(1,658,393)	-0-	(1,658,393)
Retained deficit, end of year	$(1,714,671)	$-0-	$(1,714,671)

See Independent Auditors' Report on Supplementary Information.

SCHEDULE I

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2000

Federal Grantor	CFDA Number	Grantor Number	Grant Revenues	Federal Expenditures
Program funded by the U.S. Department of Housing and Urban Development (HUD):				
Subject to Annual Contribution Contracts				
PHA Owned Public Housing Program	14.850	FW-586	$ 61,850	$ 61,850
Public and Indian Housing Comprehensive Improvement Assistance Program	14.852	FW-586	132,306	132,306
Total annual contribution contracts			$194,156	$194,156

NOTE: Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes all Federal grant activity of **HACB** and is presented on an accrual basis of accounting.

See Independent Auditors' Report on Supplementary Information.

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
FINANCIAL DATA SCHEDULE--COMBINING BALANCE SHEET
DECEMBER 31, 2000

Line Item No.	Account Description	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance/Capital Fund Program	(Totals (Memorandum Only)
111	Cash - unrestricted	$ 18,488	$ 76,784	$ 95,272
114	Cash - tenant security deposits	6,450	-0-	6,450
100	Total cash	24,938	76,784	101,722
122	Accounts receivable - HUD other projects	250	23,535	23,785
126	Accounts receivable - tenants dwelling rents	2,031	-0-	2,031
129	Accrued interest receivable	443	-0-	443
120	Total receivables, net of allowances for doubtful accounts	2,724	23,535	26,259

See Independent Auditors' Report on Supplementary Information.

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
FINANCIAL DATA SCHEDULE--COMBINING BALANCE SHEET
DECEMBER 31, 2000

Line Item No.	Account Description	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance/Capital Fund Program	(Totals (Memorandum Only)
131	Investments	$ 103,001	$ -0-	$ 103,,001
142	Prepaid expenses and other assets	6,941	-0-	6,941
143	Inventories	4,091	-0-	4,091
150	Total current assets	141,695	100,319	242,014
161	Land	64,742	-0-	64,742
162	Buildings	1,929,267	-0-	1,929,267
163	Furniture, equipment & machinery-dwellings	63,159	-0-	63,159
164	Furniture, equipment & machinery-administration	69,450	-0-	69,450
165	Leasehold improvements	193,195	-0-	193,195
166	Accumulated depreciation	(1,831,269)	-0-	(1,831,269)
167	Construction-in-progress	-0-	112,897	112,897
160	Total fixed assets, net of accumulated depreciation	488,544	112,897	601,441
	Total non-current assets	488,544	112,897	601,411
	Total Assets	$ 630,239	$213,216	$ 843,455

See Independent Auditors' Report on Supplementary Information.

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
FINANCIAL DATA SCHEDULE--COMBINING BALANCE SHEET, CONTINUED
DECEMBER 31, 2000

Line Item No.	Account Description	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance/Capital Fund Program	(Totals (Memorandum Only)
312	Accounts payable ≤90 days	$ 923	$100,319	$ 101,242
321	Accrued wage/payroll taxes payable	500	-0-	500
322	Accrued compensated absences	10,230	-0-	10,230
333	Accounts payable - other	13,558	-0-	13,558
341	Tenant security deposits	6,450	-0-	6,450
310	Total current liabilities	31,661	100,319	131,980
300	Total liabilities	31,661	100,319	131,980
504	Net HUD PHA contributions	2,313,249	112,897	2,426,146
508	Total contributed capital	2,313,249	112,897	2,426,146

See Independent Auditors' Report on Supplementary Information.

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
FINANCIAL DATA SCHEDULE--COMBINING BALANCE SHEET, CONTINUED
DECEMBER 31, 2000

Line Item No.	Account Description	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance/Capital Fund Program	(Totals (Memorandum Only)
512	Undesigned fund balance/retained earnings	$(1,714,671)	$ -0-	$(1,714,671)
513	Total equity	598,578	112,897	711,475
600	Total liabilities and equity	$ 630,239	$213,216	$ 843,455

See Independent Auditors' Report on Supplementary Information.

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
FINANCIAL DATA SCHEDULE--COMBINING STATEMENT OF REVENUES AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2000

Line Item No.	Account Description	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance/Capital Fund Program	(Totals (Memorandum Only)
703	Net tenant rental revenue	$ 141,765	$ -0-	$ 141,765
704	Tenant revenue - other	1,917	-0-	1,917
705	Total tenant revenues	143,682	-0-	143,682
706	HUD PHA grants	78,817	-0-	78,817
711	Investment income - unrestricted	5,111	-0-	5,111
715	Other revenue	80	-0-	80
700	Total revenues	227,690	-0-	227,690

See Independent Auditors' Report on Supplementary Information.

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
FINANCIAL DATA SCHEDULE--COMBINING STATEMENT OF REVENUES AND EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2000

Line Item No.	Account Description	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance/Capital Fund Program	(Totals (Memorandum Only)
911	Administrative salaries	$ 57,144	$ -0-	$ 57,144
912	Auditing fees	6,044	-0-	6,044
913	Outside management	75	-0-	75
914	Compensated absences	2,748	-0-	2,748
915	Employee benefit contributions-administrative	21,852	-0-	21,852
916	Other operating-administrative	25,739	-0-	25,739
931	Water	200	-0-	200
932	Electricity	3,807	-0-	3,807
933	Gas	530	-0-	530
938	Other utilities expense	2,049	-0-	2,049
941	Ordinary maintenance and operations-labor	40,779	-0-	40,779
	Page total	160,967	-0-	160,967

See Independent Auditors' Report on Supplementary Information.

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
FINANCIAL DATA SCHEDULE--COMBINING STATEMENT OF REVENUES AND EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2000

Line Item No.	Account Description	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance Program	(Totals (Memorandum Only)
942	Ordinary maintenance and operations-materials and other	$ 10,940	$ -0-	$ 10,940
943	Ordinary maintenance and operations-contract costs	7,976	-0-	7,976
945	Employee benefit contributions-ordinary maintenance	15,824	-0-	15,824
961	Insurance premiums	23,787	-0-	23,787
963	Payment in lieu of taxes	13,558	-0-	13,558
969	Total operating expenses	233,052	-0-	233,052
970	Deficit of operating revenues over operating expenses	(5,362)	-0-	(5,362)

See Independent Auditors' Report on Supplementary Information.

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
FINANCIAL DATA SCHEDULE--COMBINING STATEMENT OF REVENUES AND EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2000

Line Item No.	Account Description	PHA Owned Housing Program	Public Housing Comprehensive Improvement Assistance/Capital Fund Program	(Totals (Memorandum Only)
	Other Expenses:			
974	Depreciation expense	$ 50,916	$ -0-	$ 50,916
900	Total expenses	283,968	-0-	283,968
1000	Deficiency of operating revenues over expenses	$ (56,278)	$ -0-	$ (56,278)

See Independent Auditors' Report on Supplementary Information.

SCHEDULE IV

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA

STATEMENT OF ACTUAL MODERNIZATION COST CERTIFICATE--COMPLETE

ANNUAL CONTRIBUTION CONTRACT FW-586

For the Year Ended December 31, 2000

	LA-48PO62-902-97
Funds approved	$ 350,000
Funds expended	(350,000)
Excess of funds approved	$ -0-
Funds advanced:	
Grant funding	$ 350,000
Total funds advanced	350,000
Funds expended	(350,000)
Excess (deficiency) of funds advanced	$ -0-

NOTE: The distribution of costs by project as shown on the CIAP Budget/Progress Report accompanying the Actual Modernization Cost Certificate submitted to HUD for approval is in agreement with **HACB's** records and all costs and liabilities associated with it have been paid.

See Independent Auditors' Report on Supplementary Information.

SCHEDULE V

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA

STATEMENT OF ACTUAL MODERNIZATION COST CERTIFICATE--INCOMPLETE

ANNUAL CONTRIBUTION CONTRACT FW-586

For the Year Ended December 31, 2000

	LA-48-PO62-903-99	LA-48PO62-904-00	TOTAL
Funds approved	$ 198,310	$204,453	$ 402,763
Funds expended	(112,897)	-0-	(112,897)
Excess of funds approved	$ 85,413	$204,453	$ 289,866
Funds Advanced:			
Grant funding	$ 89,362	$ -0-	$ 89,362
Total fund advanced	89,362	-0-	89,362
Funds expended	(112,897)	-0-	(112,897)
Excess (deficiency) of funds advances	$ (23,535)	$ -0-	$ (23,535)

See Independent Auditors' Report on Supplementary Information.

Bruno & Tervalon LLP
Certified Public Accountants

Member
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

Michael B. Bruno, CPA
Alcide J. Tervalon, Jr., CPA
Waldo J. Moret, Jr., CPA

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

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

We have audited the financial statements of the **Housing Authority of the City of Bunkie (HACB)** as of and for the year ended December 31, 2000, and have issued our report thereon dated April 27, 2001. We conducted our 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 of America.

Compliance

As part of obtaining reasonable assurance about whether **HACB's** financial statements are free of material misstatement, we 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 our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

4298 ELYSIAN FIELDS AVENUE, NEW ORLEANS, LA 70122
(504) 284-8733 FAX (504) 284-8296
E-MAIL: brontervl@btcpas.com

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS
(CONTINUED)

Internal Control Over Financial Reporting

In planning and performing our audit, we considered **HACB's** internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our 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 amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use by the Board of Commissioners, **HACB's** management, U.S. Department of Housing and Urban Development, Legislative Auditor, State of Louisiana, and is not intended to, and should not be used by anyone other than these specified parties.

Bruno & Tervalon LLP

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

April 27, 2001

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
SUMMARY SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2000

We have audited the financial statements of the **Housing Authority of the City of Bunkie** as of, and for the year ended December 31, 2000 and have issued our report thereon dated April 27, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits outlined in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of December 31, 2000 resulted in an unqualified opinion.

Section I: SUMMARY OF AUDITORS' RESULTS

Report on Internal Control and Compliance Material to the Financial Statements

Internal Control:
Material Weaknesses Yes__ No _X_ Reportable Conditions Yes__ No _X_

Compliance:
Compliance Material to Financial Statements Yes__ No _X_

Federal Awards

Internal Control:
Material Weaknesses N/A* Reportable Conditions N/A*

Type of Opinion on Compliance:
For Major Programs: N/A*

*N/A - Not-applicable

Section I: SUMMARY OF AUDITORS' RESULTS

Federal Awards, Continued

Are there findings required to be reported in accordance with Circular A-133, Section .510(a)?

N/A*

Identification of Major Programs:	N/A*
Dollar threshold used to distinguish between Type A and Type B Programs:	N/A*
Is the auditee a 'low-risk' auditee, as defined by OMB Circular A-133?	N/A*

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
SUMMARY SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2000

Section II: FINANCIAL STATEMENT FINDINGS

No financial statement findings noted for the year ended December 31, 2000.

Section III: FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No federal award findings and questioned costs noted for the year ended December 31, 2000.

Section IV - Status of Prior Years' Findings and Questioned Costs

Reference Number
99-1

Condition

Our testwork of the Performance Funding System (PFS) information submitted by **HACB** to HUD, revealed differences in the rent-roll ($11,831 per rental register versus $11,829 per HUD Form 52723) and number of units occupied (103 per rental register versus 104 per HUD Form 52723)used in the calculation of PFS.

In addition, we noted that the HUD Form 52722A (Calculation of Allowable Utilities Expense Level) submitted was incomplete for 1995 and 1996 water consumption. However, we noted that the **HACB** has the consumption and cost information available.

Pursuant to Section II of the Consolidated Annual Contributions Contract:

> "The HA shall submit a calculation of operating subsidy eligibility in the manner prescribed by HUD in regulations in 24CFR..."

Furthermore, based on review of the executed HUD Form 52723, it appears that the report was not submitted to HUD within the required timeframe of 90 to 150 days before beginning of fiscal year. It is our understanding through discussion with management, that the delay was the result of outstanding PFS factors due from HUD and needed in the computation of the required subsidy.

Section IV - Status of Prior Years' Findings and Questioned Costs, Continued

Reference Number, Continued
99-1

Current Status

Partially corrected.

The current year's Performance Funding System (PFS) HUD Form 52723 was not submitted to HUD within the required timeframe due primarily to the untimely receipt of the package by **HACB** from its fee accountant.

Management continues to evaluate the process for operating subsidy submission in light of the changes required by the Quality Housing and Work Responsibility Act of 1998.

Section IV - Status of Prior Years' Findings and Questioned Costs, Continued

Reference Number
99-2

Condition

The December 31, 1999 audit report for the **HACB** was not submitted within the timeframe established by Louisiana Revised Statute 24:513.

Current Status

Resolved.

Section IV - Status of Prior Years' Findings and Questioned Costs, Continued

Reference Number
99-3

Condition

Currently, the **HACB** shares location of its historical records with its fee accountant. In addition, we noted that, due to the age of its fixed assets certain original documents are not readily available, to include account details.

However, we noted that management continues on a prospective basis, to accumulate and retain the required fixed asset documents.

Current Status

Partially resolved.

Management initiated a process to accumulate such data that has included research of court records and with the Department of Housing and Urban Development. Management anticipates complete resolution by no later than November 30, 2001.

HOUSING AUTHORITY
OF THE CITY OF BUNKIE
P.O. BOX 1036
712 KELLER STREET
PHONE (318) 346-6838 • FAX (318) 346-8844
BUNKIE, LOUISIANA 71322-5036

July 3, 2001

Bruno & Tervalon LLP
Certified Public Accountants
4298 Elysian Fields Avenue
New Orleans, La. 70122

Dear Sirs:

Enclosed is the corrective action plan developed by the Housing Authority of the City of Bunkie where applicable, in response to prior years' findings in connection with the audit as of and for the year ended December 31, 2000. The plan includes, where applicable, the corrective action plan and anticipated completion date.

In all findings attached, Mrs. Penny McWilliams is the contact person.

If any further information is required, do not hesitate to contact me at (318) 346-6838.

Sincerely,

Penny McWilliams by Carmel Turner Clerk
Penny McWilliams
Executive Director

PMcW/clt
Enclosure

EQUAL HOUSING
OPPORTUNITY

HOUSING AUTHORITY OF THE CITY OF BUNKIE
BUNKIE, LOUISIANA
SUMMARY SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2000

Section IV - Status of Prior Years' Findings and Questioned Costs

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Section IV - Status of Prior Years' Findings and Questioned Costs, Continued

Reference Number, Continued
99-1

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Partially corrected.

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Management continues to evaluate the process for operating subsidy submission in light of the changes required by the Quality Housing and Work Responsibility Act of 1998.

Section IV - Status of Prior Years' Findings and Questioned Costs, Continued

Reference Number
99-2

Condition

The December 31, 1999 audit report for the HACB was not submitted within the timeframe established by Louisiana Revised Statute 24:513.

Current Status

Resolved.

Section IV - Status of Prior Years' Findings and Questioned Costs, Continued

Reference Number
99-3

Condition

Currently, the HACB shares location of its historical records with its fee accountant. In addition, we noted that, due to the age of its fixed assets certain original documents are not readily available, to include account details.

However, we noted that management continues on a prospective basis, to accumulate and retain the required fixed asset documents.

Current Status

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