

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA

FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED MARCH 31, 2002  
WITH SUPPLEMENTAL INFORMATION SCHEDULES

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 10/9/02

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2002

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CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2002

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners  
Caldwell Parish Housing Authority  
Columbia, Louisiana

I have audited the accompanying general-purpose financial statements of the Caldwell Parish Housing Authority for the year ended March 31, 2002, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Housing Authority's executive director. 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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of Caldwell Parish Housing Authority, as of March 31, 2002, and the results of its operations and the cash flows for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated September 27, 2002 on my consideration of Caldwell Parish Housing Authority's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the general-purpose financial statements of Caldwell Parish Housing Authority, taken as a whole. The accompanying schedule of expenditures of federal awards and reconciliation of modernization funds advanced with costs-complete are presented for purposes of additional analysis as required by 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 stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

WILLIAM R. HULSEY, CPA  
A Professional Accounting Corporation

A handwritten signature in black ink, appearing to read "Wm. R. Hulsey". The signature is written in a cursive, somewhat stylized font.

September 27, 2002

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
BALANCE SHEET - ENTERPRISE FUND BASIS  
MARCH 31, 2002

Current assets:	
Cash and cash equivalents	\$ 86,665
Accounts receivable, net of allowance	21,383
Accounts receivable, HUD	1,151
Accounts receivable - CFP	9,730
Prepaid insurance	6,271
Inventory - office supplies	768
Interprogram - due from	79,613
Other assets	<u>-</u>
Total current assets	<u>205,581</u>
Fixed assets:	
Land	75,495
Building and improvements	4,221,591
Site improvements	928,178
Equipment	52,795
Comp Grant	74,075
Auto equipment	<u>36,714</u>
	5,388,848
Less: Accumulated depreciation	<u>(4,018,079)</u>
Net fixed assets	<u>1,370,769</u>
TOTAL ASSETS	<u><u>\$ 1,576,350</u></u>

<b>Liabilities:</b>	
Accounts payable	\$ -
Tenant's security deposits	7,325
Accrued payroll expenses	1,683
Accounts payable - HUD	-
Compensated absences	20,052
Interprogram - due to	79,613
Prepaid annual contributions	<u>-</u>
Total liabilities	<u>108,673</u>
 <b>Fund Equity:</b>	
Total contributed capital	10,889,132
Retained earnings	<u>(9,421,455)</u>
Total fund equity	<u>1,467,677</u>
 <b>TOTAL LIABILITIES AND FUND EQUITY</b>	 <u><u>\$ 1,576,350</u></u>

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

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS - ENTERPRISE FUND  
FOR THE YEAR ENDED MARCH 31, 2002

Revenues:	
Dwelling rental	\$ 117,317
Excess utilities	1,213
CIAP Grants	255,540
Other revenue	<u>64,282</u>
 TOTAL REVENUE	 <u>438,352</u>
 Operating revenues:	
Administration	112,758
Utilities	33,810
Maintenance	115,199
General expenses	79,840
Depreciation	211,062
Casualty loss	-
Housing assistance payments	223,082
Other expenses	<u>-</u>
 TOTAL OPERATING EXPENSES	 <u>775,751</u>
 Net operating income (loss)	 <u>(337,399)</u>
 Retained earnings, March 31, 2001	 (9,014,734)
Prior year adjustments	<u>(69,322)</u>
 Retained earnings, March 31, 2001	 <u>(9,084,056)</u>
 Net HUD Contributions, March 31, 2001	 10,413,962
Prior year adjustments	875
Current year addition	<u>474,295</u>
 Net HUD contribution, March 31, 2002	 <u>10,889,132</u>
 TOTAL FUND EQUITY, MARCH 31, 2002	 <u>\$ 1,467,677</u>

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

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED MARCH 31, 2002

Cash flows from operating activities:	
Net increase in fund equity	\$ (337,399)
Other balances restated	-
Adjustments to reconcile net increase in fund balance to net cash provided in operating activities:	
Depreciation	211,062
Changes in operating assets & liabilities:	
(Increase) decrease in inventory	(120)
(Increase) decrease in prepaid expenses	(5,294)
(Increase) decrease in other assets	-
(Increase) decrease in receivables	(66,537)
Increase (decrease) in accrued payroll taxes	(6,559)
Increase (decrease) in accrued compensated absences	4,096
Increase (decrease) in accounts payable	35,386
Increase (decrease) in tenant's security deposits	850
Increase (decrease) in accounts payable - HUD	(42,535)
Increase (decrease) in prepaid annual contributions	(22,007)
Increase (decrease) in contributed capital	<u>475,170</u>
Net cash provided by operating activities	<u>246,113</u>
Cash flows used by investing activities	
Purchase of fixed assets	<u>(247,968)</u>
Net cash used in investing activities	<u>(247,968)</u>
Net increase (decrease) in cash	(1,855)
Cash, beginning of year	<u>88,520</u>
Cash, end of year	<u>\$ 86,665</u>

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

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
ENTERPRISE FUND  
FOR THE YEAR ENDED MARCH 31, 2002

	<u>HUD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Budget</u>
Revenues:			
Dwelling rental	109,150	117,317	8,167
Excess utilities	2,200	1,213	(987)
CIAP Grants	255,540	255,540	-
Other revenue	<u>56,951</u>	<u>64,282</u>	<u>7,331</u>
Total revenue	<u>423,841</u>	<u>438,352</u>	<u>14,511</u>
Operating expenses:			
Administration	135,003	112,758	22,245
Utilities	35,510	33,810	1,700
Maintenance	99,390	115,199	(15,809)
General expenses	109,620	79,840	29,780
Depreciation	-	211,062	(211,062)
Casualty loss	-	-	-
Housing assistance payments	229,489	223,082	6,407
Other expenses	<u>-</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>609,012</u>	<u>775,751</u>	<u>(166,739)</u>
Net operating income (loss)	<u>\$ (185,171)</u>	<u>\$ (337,399)</u>	<u>\$ (152,228)</u>

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

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2002

INTRODUCTION

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 housing and related facilities for eligible low-income families and the elderly. This creation was contingent upon the local governing body of the city or parish declaring a need for the Housing Authority to function in such city or parish. The Housing Authority is governed by a five member Board of Commissioners. The members serve a staggered term of four years.

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 low-rent housing programs in the United States. Accordingly, HUD has entered into an annual contributions contract with the Housing Authority for the purpose of assisting the Housing Authority in financing the acquisition, construction and leasing of Housing Units and to make annual contributions (subsidies) to the Housing Authority for the purpose of maintaining this low-rent character.

The Housing Authority participates in Section 8 housing assistance payment programs. The rental certificate and moderate rehabilitation programs provide assistance to low-income persons seeking housing by subsidizing rents between tenants and owners of existing private housing. Under these two programs, the Housing Authority enters into housing assistance payment contracts with landlords. Section 8 Rental Voucher Program, another Section 8 housing assistance program, provides assistance to low-income families. The program provides for a voucher which can be used by the tenant to pay rent to any landlord he chooses.

The Housing Authority's Public Housing Assessment System (PHAS) scores are Physical - 86, Financial Score - 21 and Combined Low Rent and S8 - 77.7.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the Caldwell Parish Housing Authority have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (Continued)  
MARCH 31, 2002

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Reporting Entity

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the Housing Authority is legally separate and fiscally independent by being solely accountable for fiscal matters, including (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, (3) fiscal management for controlling the collection and disbursement of funds, (4) authority to issue debt, the Housing Authority is a separate governmental reporting entity.

The Housing Authority is a related organization of the Parish of Caldwell since the Parish of Caldwell appoints a voting majority of the Housing Authority's governing board. The Parish of Caldwell is not financially accountable for the Housing Authority as it cannot impose its will on the Housing Authority and there is no potential for the Housing Authority to provide financial benefit to, or impose financial burdens on, the Parish of Caldwell. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the Parish of Caldwell.

Governmental Accounting Standards Board (GASB) Codification Section 2100 establishes criteria for determining which, if any, component units should be considered part of the Housing Authority for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which includes:

1. *Appointing a voting majority of an organization's governing body, and:*
  - a. The ability of the Housing Authority to impose its will on that organization and/or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Housing Authority.
2. Organizations for which the Housing Authority does not appoint a voting majority but are fiscally dependent on the Housing Authority.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (Continued)  
MARCH 31, 2002

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting

The accounting and financial reporting treatment is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements present increases and decreases in net current assets. The full accrual basis of accounting is used. The following practices in recording revenues and expenses are used:

Revenues

Federal entitlements are recorded as unrestricted grants-in-aid when available and measurable. Federal restricted grants are recorded when the reimbursable expenses have been incurred.

Rental income is recorded in the month earned.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available. Interest income on interest bearing demand deposits is recorded each month when credited by the bank to the account.

Substantially all other revenues are recorded when they become available to the Housing Authority.

Expenses

Salaries are recorded as expenses when incurred.

Purchases of various operating supplies are recorded as expenses in the accounting period they are consumed.

Principal and interest on debt is recognized when incurred.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (Continued)  
MARCH 31, 2002

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

Expenses (Continued)

Substantially all other expenses are recognized when the related fund liability has been incurred.

Deferred Revenues

The Housing Authority reports deferred revenues on its balance sheet. Deferred revenues arise when resources are received by the Housing Authority before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenses. In subsequent periods, when the Housing Authority has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized.

Change in Accounting Principle

During the year 2000, the CPHA has changed from the Government Funds Method to the Enterprise Method. This change was strongly recommended by the Real Estate Assessment Center (REAC) of The Department of Housing and Urban Development.

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.

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

The CPHA elected to close depreciation on contributed assets to contributed capital. Using the "addback" option, the full amount of depreciation is still reported on the income statement, and reduces the net income reported.

REAC suggests that soft costs from development and modernization be deleted from fixed assets and charged to HUD Capital Contributions.

REAC also allows CPHA to reclassify outstanding debt owed to HUD to Contributed Capital.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (Continued)  
MARCH 31, 2002

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgets and Budgetary Accounting

Annual budgets are prepared. Periodic comparison reports are prepared and actual expenses are compared to budgeted amounts. These reports are prepared to assist management in controlling the day-to-day operation of the Housing Authority.

The Authority is required by its HUD Annual Contributions Contracts 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.

The Authority is under a limited budget review from HUD with the control category of total operating expenditures. If there are no overruns of the total operating expenditures, then HUD does not require budget revisions other than when there are substantial additions to nonroutine expenditures.

The budget is prepared on a statutory (HUD) basis and does not contain a provision for uncollectible tenant receivables, or depreciation. The budget does reflect furniture and equipment additions from operations.

Encumbrances

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, the monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

Cash and Cash Equivalents

Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits and cash with a fiscal agent. Under state law, the Housing Authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the Housing Authority may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (Continued)  
MARCH 31, 2002

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Allowance for Doubtful Accounts

The allowance for doubtful accounts is determined on information available at the time which would indicate the uncollectibility of the accounts receivable.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Fixed Assets

Fixed assets are recorded at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures such as sidewalks and parking lots are capitalized. Interest expense during construction is capitalized. Depreciation has not been provided on general fixed assets.

Tenant Receivables

Receivables for rentals and service charges are reported on the balance sheet, net of allowance for doubtful accounts.

Compensated Absences

Employees earn annual leave based upon years of service, and may accrue up to 300 hours. Sick time is earned but not accrued since it is dependent upon a future event. Upon termination all accrued vacation time is paid. At March 31, 2002 the CPHA had a liability of \$20,052. Of the aforementioned amount, \$15,956 pertained to prior year. Only the \$4,096 increase is recognized as a current year expense in these financial statements.

CALDWELL PARISH HOUSING AUTHORITY  
 COLUMBIA, LOUISIANA  
 NOTES TO FINANCIAL STATEMENTS (Continued)  
 MARCH 31, 2002

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reserves

Reserves represent those portions of fund equity not appropriable for expenses or legally segregated for a specific future use.

Income Taxes

No provision is made for income taxes since the Caldwell Parish Housing Authority is a governmental entity in the State of Louisiana.

NOTE 2 - 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 3 - CASH AND CASH EQUIVALENTS

At March 31, 2002, the Housing Authority had cash and cash equivalents totaling \$86,665 as follows:

Cash on hand	\$	50
Carrying amount of deposits		86,615
Totals	\$	86,665
Cash and cash equivalents	\$	79,365
Cash and cash equivalents - restricted		7,300
Totals	\$	86,665

CALDWELL PARISH HOUSING AUTHORITY  
 COLUMBIA, LOUISIANA  
 NOTES TO FINANCIAL STATEMENTS (Continued)  
 MARCH 31, 2002

NOTE 3 - CASH AND CASH EQUIVALENTS (Continued)

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

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 March 31, 2002. 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 trust department, or 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:

<u>Total</u> <u>Bank Balances</u>	<u>Category</u>		
	<u>1</u>	<u>2</u>	<u>3</u>
\$ <u>121,852</u>	<u>\$100,000</u>	<u>\$ 21,852</u>	<u>\$ -</u>

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 within 10 days of being notified by the Housing Authority that the fiscal agent has failed to pay deposited funds upon demand.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (Continued)  
MARCH 31, 2002

NOTE 4 - ACTIVITIES OF THE PHA

At March 31, 2002, the CPHA was managing 116 units of low-rent in one project under program Program FW-2063 and 95 units of Section 8 under Program FW-2124.

NOTE 5 - RECEIVABLES

The receivables at March 31, 2002 are as follows:

Local Sources:

Tenants	\$ 22,741	
Less: Allowance for doubtful accounts	<u>( 1,358)</u>	
Total Accounts Receivable - Tenants		\$ 21,383

Federal Sources:

Accounts Receivable - HUD	\$ 1,151	
- HUD 2001 CFP	<u>9,730</u>	
Total Accounts Receivable - HUD		<u>10,881</u>

TOTAL RECEIVABLES		<u>\$ 32,264</u>
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NOTE 6 - FIXED ASSETS

As stated in Note 1, 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

Site Improvements	15 Years
Building	33 Years
Buildings improvements	15 Years
Nondwelling structures	15 Years
Equipment	3 to 7 Years

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (Continued)  
MARCH 31, 2002

NOTE 6 - FIXED ASSETS (Continued)

The changes in general fixed assets are as follows:

	Balance 3/31/2001	Adjustments	Additions	Deletions	Balance 3/31/2002
Land	\$ 75,495	\$ -	\$ -	\$ -	\$ 75,495
Buildings & Improvements	4,169,682	(61,554)	113,463	-	4,221,591
Site Improvements	898,121	-	30,057	-	928,178
Equipment	39,439	-	13,356	-	52,795
Comp Grant	-	-	74,075	-	74,075
Auto Equipment	36,171	-	18,000	(17,457)	36,714
<b>Total</b>	<b>\$ 5,218,908</b>	<b>\$ (61,554)</b>	<b>\$ 248,951</b>	<b>\$(17,457)</b>	<b>\$5,388,848</b>

NOTE 7 - SECURITY DEPOSIT ACCOUNT

At March 31, 2002, the security deposit account had a balance of \$7,300 and tenant security deposits totaled \$7,325.

NOTE 8 - DEFERRED COMPENSATION PLAN

The Caldwell Parish Housing Authority offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Caldwell Parish Housing Authority employees, permits them to defer a portion of their salary until future years.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the government subject only to the claims of the government's general creditors. Participants' rights under the plan are equal to those of the general creditors of the government in an amount equal to the fair market value of the deferred account for each participant.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (Continued)  
MARCH 31, 2002

NOTE 8 - DEFERRED COMPENSATION PLAN (Continued)

It is the opinion of management that the Caldwell Parish Housing Authority has no liability for losses under the plan. It is the intent of management that the deferred amounts will ultimately be paid to the employees. Management also believes that the assets will not be used to satisfy the claims of general creditors.

NOTE 9 - COMMITMENTS AND 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.

According to management, there was no pending or threatened litigation at March 31, 2002.

NOTE 10 - RISK MANAGEMENT

The Housing Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Housing Authority carries commercial insurance.

NOTE 11 - PENSION PLAN

The Housing-Renewal and Local Agency Retirement Plan was formed effective January 1, 1970 under an agreement between the Metropolitan Development and Housing Agency, Nashville, Tennessee (formerly the Nashville Housing Authority) as sponsoring employer and certain trustees for the purpose of establishing a retirement system providing benefits for employees of the sponsoring employer and such other employers as may elect to participate in the Plan. In addition to retirement benefits, the Plan provides certain benefits for those members who die or become disabled prior to retirement.

From the effective date the Plan Administrator has been William M. Mercer, Inc.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (Continued)  
MARCH 31, 2002

NOTE 11 - PENSION PLAN (Continued)

All contributions into and disbursements from the trust fund flow through the trust department of the custodial bank, P.N.C. Bank of Kentucky. All financial transactions of the trust are recorded daily. Distribution instructions may only be made by the Plan Administrator. The individual trustees neither receive contributions nor implement disbursements. Asset and individual participant account balances are updated and reconciled monthly by the Plan Administrator.

Plan Description

The Plan is a defined contribution retirement plan covering essentially all employees of the various participating employers. Since the participating employers are all governmental units, the Plan is not subject to the provisions of the Employee Retirement Income Security Act of 1974, except for the contribution limitations of Section 415.

The Plan and Trust are qualified under Section 401(a) of the Internal Revenue Code and their income is exempt from taxation under Section 501(a) of the Code.

The Plan is funded by employer contributions and in some cases, employee contributions. The rates of contributions are determined by the various joinder agreements of the participating employers.

Terminated or retiring participants are entitled to certain benefits including the full amount of their contributions to the Plan as well as earnings on their contributions. In addition to the amount of their contribution, each participant is entitled to the portion of the employer's contributions in which he or she has a vested interest. Vesting provisions are determined in accordance with the participating employers' joinder agreement. If a participating employee shall be determined to be totally and permanently disabled, or if an active participating employee should die prior to retirement, or a participant upon attaining normal retirement age as specified in the employer's joinder agreement, then the employee or their designated beneficiary shall be entitled to the full value of the participant's account. Benefits are payable in the form of lump sum cash settlements or purchased annuities, depending upon the election of the participant. Effective January 1, 1989 the non-vested portion of a terminated participants' account which arose prior to January 1, 1989, will be used first to pay the administrative expense of the plan and the balance to reduce the employer contributions in succeeding plan years.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (Continued)  
MARCH 31, 2002

NOTE 11 - PENSION PLAN (Continued)

The non-vested portion of a terminated participant's account which arose after January 1, 1989, shall be applied in the same manner as pre-January 1, 1989 amounts. However, for any forfeitures remaining as of the December 31 monthly valuation date after payment of the applicable employer's expenses, the employer may elect in its Joinder Agreement to have those forfeitures reallocated among its eligible participating employees. The total amount of assets for the plan year ended December 31, 2001, was \$278,201.

If the Plan is terminated or contributions under the Plan are discontinued, the participating employees are entitled to benefits accrued to the date of such termination or discontinuance to the extent funded and/or to the amounts credited to the employees' accounts.

Funding Policy

The Housing Authority's total payroll for the year ended March 31, 2002 was \$133,416 of which \$133,416 was the covered payroll for employees in the Housing - Renewal and Local Agency Retirement Plan. The Housing Authority contributes 14.5%. The Housing Authority has 5 employees covered under this retirement system. The contribution requirement was \$19,345 all of which was the employers' portion.

NOTE 12 - ACCOUNTING FOR THE IMPAIRMENT OF LONG-LIVED ASSETS

The full amount of the carrying value of buildings and land improvements are deemed recoverable from future cash flows.

SUPPLEMENTAL INFORMATION

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
SUPPLEMENTAL INFORMATION SCHEDULES  
FOR THE YEAR ENDED MARCH 31, 2002

GENERAL

Compensation Paid To Board Members

The members of the Board of Commissioners serve without compensation.

Federal Financial Awards Programs

In accordance with Office of Management and Budget (OMB) Circular A-133, a schedule of federal awards is presented.

CALDWELL PARISH HOUSING AUTHORITY  
 COLUMBIA, LOUISIANA  
 SCHEDULE OF FEDERAL AWARDS  
 FOR THE YEAR ENDED MARCH 31, 2002

<u>Federal Grantor/ Pass Through Grantor/Program Name</u>	<u>Federal CFDA Number</u>	<u>Grant ID Number</u>	<u>Program/ Award Amount</u>
U. S. Department of Housing and Urban Development Direct programs:			
Section 8 Rental Voucher	14.177	FW-2269	\$ 265,213
Low Income Housing	14.156	FW-2063	<u>209,082</u>
Total			<u>\$ 474,295</u>

CALDWELL PARISH HOUSING AUTHORITY  
 COLUMBIA, LOUISIANA  
 RECONCILIATION OF MODERNIZATION FUNDS  
 ADVANCED WITH COSTS-COMPLETE  
 MARCH 31, 2002

ANNUAL CONTRIBUTION CONTRACT FW-2063

	<u>LA-48P125501-00</u>
Funds approved	\$ 243,019
Funds expended	<u>( 243,019)</u>
Excess of funds approved	<u>\$ -</u>
Funds advanced:	
Grant funding	<u>\$ 243,019</u>
Total funds advanced	243,019
Funds expended	<u>( 243,019)</u>
Excess (deficiency) of funds available	<u>\$ -</u>

NOTE: The distribution of costs by project as shown on the CIAP Budget/Progress Report dated March 31, 2002 accompanying the Actual Modernization Cost Certificate submitted to HUD for approval is in agreement with the Authority's records and all costs and liabilities associated with it has been paid.

See Independent Auditor's Report on Supplementary Information.

MEMBER  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

**WILLIAM R. HULSEY**  
A PROFESSIONAL ACCOUNTING CORPORATION  
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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

To the Board of Commissioners  
Caldwell Parish Housing Authority  
Columbia, Louisiana

**Compliance**

I have audited the compliance of Caldwell Parish Housing Authority 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, 2002. Caldwell Parish Housing Authority'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 Caldwell Parish Housing Authority's management. My responsibility is to express an opinion on Caldwell Parish Housing Authority'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, 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 Caldwell Parish Housing Authority's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on Caldwell Parish Housing Authority's compliance with those requirements.

In my opinion, Caldwell Parish Housing Authority 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, 2002. The results of my auditing procedures disclosed no instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133.

### **Internal Control Over Compliance**

The management of Caldwell Parish Housing Authority 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 Caldwell Parish Housing Authority's internal control over compliance with requirements that could have a direct and material effect of 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 one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. 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 management and the Louisiana Legislative Auditor. This restriction is not intended to limit the distribution of the report, which, upon acceptance by Caldwell Parish Housing Authority, is a matter of public record.

WILLIAM R. HULSEY, CPA  
A Professional Accounting Corporation



September 27, 2002

MEMBER  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

**WILLIAM R. HULSEY**  
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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 GOVERNMENT AUDITING STANDARDS**

To the Board of Commissioners  
Caldwell Parish Housing Authority  
Columbia, Louisiana

I have audited the financial statements of Caldwell Parish Housing Authority, as of and for the year ended March 31, 2002, and have issued my report thereon dated September 27, 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 Caldwell Parish Housing Authority'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 Caldwell Parish Housing Authority'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 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 management and the Louisiana Legislative Auditor. This restriction is not intended to limit the distribution of the report, which, upon acceptance by Caldwell Parish Housing Authority, is a matter of public record.

WILLIAM R. HULSEY, CPA  
A Professional Accounting Corporation

A handwritten signature in black ink, appearing to read "Wm. R. Hulsey". The signature is written in a cursive, slightly slanted style.

September 27, 2002

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
SUMMARY SCHEDULE OF CURRENT AUDIT FINDINGS  
FOR THE YEAR ENDED MARCH 31, 2002

There were no current year findings for the year ended March 31, 2002.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
FOR THE YEAR ENDED MARCH 31, 2002

There were no prior year audit findings for the year ended March 31, 2001.

CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED MARCH 31, 2002  
EIN 72-0822689

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued:	Unqualified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Reportable condition(s) identified that are not considered to be material weakness(es)?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Reportable condition(s) identified that are not considered to be material weakness(es)?	None reported
Type of auditor’s report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	No
Dollar threshold used to distinguish between type A and type B programs:	\$300,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

No matters were reported.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.

**CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
FINANCIAL DATA SCHEDULE  
MARCH 31, 2002**

Line Item #	Account Description	Low Rent 14,850	Section 8 Rental Voucher Program 14,855	Section 8 MOD Rehab. Program 14,856	Section 8 Rental Cert. Prgm./ Exist. Housing 14,857	TOTAL
	<b>ASSETS:</b>					
	<b>CURRENT ASSETS:</b>					
	<b>Cash:</b>					
111	Cash - unrestricted	64,060	15,305			79,365
112	Cash - restricted - modernization and development					-
113	Cash - other restricted					-
114	Cash - tenant security deposits	7,300				7,300
100	<b>Total cash</b>	<b>71,360</b>	<b>15,305</b>	-	-	<b>86,665</b>
	<b>Accounts and notes receivables:</b>					
121	Accounts receivable - PIA projects					-
122	Accounts receivable - HUD other projects		1,151			1,151
124	Accounts receivable - other government	9,730				9,730
125	Accounts receivable - miscellaneous	49,613	30,000			79,613
126	Accounts receivable- tenants - dwelling rents	22,741				22,741
126.1	Allowance for doubtful accounts - dwelling rents	(1,358)				(1,358)
129	Accrued interest receivable					-
120	<b>Total receivables, net of allowances for doubtful accounts</b>	<b>80,726</b>	<b>31,151</b>	-	-	<b>111,877</b>
	<b>Current investments</b>					-
131	Investments - unrestricted					-
132	Investments - restricted					-
142	Prepaid expenses and other assets	6,271				6,271
143	Inventories	768				768
150	<b>TOTAL CURRENT ASSETS</b>	<b>159,125</b>	<b>46,456</b>	-	-	<b>205,581</b>
	<b>NONCURRENT ASSETS:</b>					
	<b>Fixed assets:</b>					
161	Land	75,495				75,495
162	Buildings	4,294,516			1,434	4,295,950
163	Furniture, equipment & machinery - dwellings	47,500				47,500
164	Furniture, equipment & machinery - administration	41,725				41,725
165	Leasehold improvements	928,178				928,178
166	Accumulated depreciation	(4,016,645)			(1,434)	(4,018,079)
160	<b>Total fixed assets, net of accumulated depreciation</b>	<b>1,370,769</b>	-	-	-	<b>1,370,769</b>
	<b>Other non-current assets:</b>					
171	Notes and mortgages receivable - non-current					-
172	Notes and mortgages receivable-non-current - past due					-
174	Other assets					-
180	<b>TOTAL NONCURRENT ASSETS</b>	<b>1,370,769</b>	-	-	-	<b>1,370,769</b>
190	<b>TOTAL ASSETS</b>	<b>1,529,894</b>	<b>46,456</b>	-	-	<b>1,576,350</b>

**CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
FINANCIAL DATA SCHEDULE  
MARCH 31, 2002**

Line Item #	Account Description	Low Rent 14.850	Section 8 Rental Voucher Program 14.855	Section 8 MOD Rehab. Program 14.856	Section 8 Rental Cert Pgm./ Exist. Housing 14.857	TOTAL
	<b>Current Liabilities:</b>					
311	Bank overdraft					-
312	Accounts payable ≤ 90 days					-
313	Accounts payable > 90 days past due					-
321	Accrued wage/payroll taxes payable					-
322	Accrued compensated absences					-
324	Accrued contingency liability					-
325	Accrued interest payable					-
331	Accounts Payable - HUD PHA Programs					-
332	Accounts Payable - PHA projects					-
333	Accounts payable - other government					-
341	Tenant security deposits	7,325				7,325
342	Deferred revenue					-
343	Current portion of L-T debt - capital projects					-
344	Current portion of L-T debt - operating borrowings					-
345	Other current liabilities	20,052				20,052
346	Accrued liabilities - other	1,683				1,683
347	Interprogram - due to	30,000	31,688		17,925	79,613
310	<b>TOTAL CURRENT LIABILITIES</b>	<b>59,060</b>	<b>31,688</b>	<b>-</b>	<b>17,925</b>	<b>108,673</b>
	<b>NONCURRENT LIABILITIES:</b>					
351	Long-term debt, net of current - capital projects					-
352	Long-term debt, net of current - operating borrowings					-
353	Non-current liabilities- other					-
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
300	<b>TOTAL LIABILITIES</b>	<b>59,060</b>	<b>31,688</b>	<b>-</b>	<b>17,925</b>	<b>108,673</b>
	<b>EQUITY:</b>					
501	Investment in general fixed assets					-
	<b>Contributed Capital:</b>					
502	Project notes (HUD)					-
503	Long-term debt - HUD guaranteed					-
504	Net HUD PHA contributions	7,411,075	835,667		2,642,390	10,889,132
505	Other HUD contributions					-
507	Other contributions					-
508	<b>Total contributed capital</b>	<b>7,411,075</b>	<b>835,667</b>	<b>-</b>	<b>2,642,390</b>	<b>10,889,132</b>
	<b>Reserved fund balance:</b>					
509	Reserved for operating activities					-
510	Reserved for capital activities					-
511	<b>Total reserved fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
512	Undesignated fund balance/retained earnings	(5,940,241)	(820,899)		(2,660,315)	(9,421,455)
513	<b>TOTAL EQUITY</b>	<b>1,470,834</b>	<b>14,768</b>	<b>-</b>	<b>(17,925)</b>	<b>1,467,677</b>
600	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,529,894</b>	<b>46,456</b>	<b>-</b>	<b>0</b>	<b>1,576,350</b>

Proof of concept

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**CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
FINANCIAL DATA SCHEDULE  
MARCH 31, 2002**

Line Item #	Account Description	Low Rent 14.850	Section 8 Rental Voucher Program 14.855	Section 8 MOD Rehab. Program 14.856	Section 8 Rental Cert. Prgm./ Exist. Housing 14.857	TOTAL
<b>REVENUE:</b>						
703	Net tenant rental revenue	117,317				117,317
704	Tenant revenue - other	1,213				1,213
705	Total tenant revenue	118,530	-	-	-	118,530
706	HUD PHA grants					-
708	Other government grants		181,465		74,075	255,540
714	Fraud recovery					-
715	Other revenue	64,282				64,282
700	<b>TOTAL REVENUE</b>	<b>182,812</b>	<b>181,465</b>	<b>-</b>	<b>74,075</b>	<b>438,352</b>
<b>EXPENSES:</b>						
<b>Administrative</b>						
911	Administrative salaries	67,683	17,819			85,502
912	Auditing fees	6,322	3,803			10,125
913	Outside management fees					-
914	Compensated absences	4,096				4,096
915	Employee benefit contributions- administrative	27,253				27,253
916	Other operating- administrative	21,660	2,747			24,407
<b>Tenant services</b>						
924	Tenant services - other				223,082	223,082
<b>Utilities</b>						
931	Water	15,632				15,632
932	Electricity	7,930				7,930
933	Gas	430				430
934	Fuel					-
935	Labor					-
937	Employee benefit contributions- utilities					-
938	Other utilities expense	9,817				9,817
<b>Ordinary maintenance &amp; operation</b>						
941	Ordinary maintenance and operations - labor	52,222				52,222
942	Ordinary maintenance and operations - materials & other	26,496				26,496
943	Ordinary maintenance and operations - contract costs	16,622				16,622
945	Employee benefit contributions- ordinary maintenance	19,862				19,862
<b>General expenses</b>						
961	Insurance premiums	32,548				32,548
962	Other general expenses	8,665				8,665
969	<b>TOTAL OPERATING EXPENSES</b>	<b>317,238</b>	<b>24,369</b>	<b>-</b>	<b>223,082</b>	<b>564,689</b>

**CALDWELL PARISH HOUSING AUTHORITY  
COLUMBIA, LOUISIANA  
FINANCIAL DATA SCHEDULE  
MARCH 31, 2002**

Line Item #	Account Description	Low Rent 14.850	Section 8 Rental Voucher Program 14.855	Section 8 MOD Rehab. Program 14.856	Section 8 Rental Cert. Prgm / Exist. Housing 14.857	TOTAL
970	<b>EXCESS OPERATING REVENUE OVER OPERATING EXPENSES</b>	(134,426)	157,096	-	(149,007)	(126,337)
971	Extraordinary maintenance					-
972	Casualty losses - non capitalized					-
973	Housing assistance payments					-
974	Depreciation expense	211,062				211,062
975	Fraud losses					-
976	Capital outlays- governmental funds					-
977	Debt principal payment- governmental funds					-
978	Dwelling units rent expense					-
900	<b>TOTAL EXPENSES</b>	528,300	24,369	-	223,082	775,751
	<b>OTHER FINANCING SOURCES (USES)</b>					
1001	Operating transfers in					
1002	Operating transfers out					
1003	Operating transfers from/to primary government					
1004	Operating transfers from/to component unit					
1005	Proceeds from notes, loans and bonds					
1006	Proceeds from property sales					
1010	<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-	-	-
1000	<b>EXCESS (DEFICIENCY) OF TOTAL REVENUE OVER (UNDER)</b>	(345,488)	157,096	-	(149,007)	(337,399)
	<b>MEMO ACCOUNT INFORMATION:</b>					
1101	Capital contributions					
1102	Debt principal payments - enterprise funds					
1103	Beginning equity					
1104	Prior period adjustments and equity transfers					
1105	Changes in compensated absence liability (in the GLTDAG)					
1106	Changes in contingent liability balance (in the GLTDAG)					
1107	Changes in unrecognized pension transition liability in the GLTDAG)					
1108	Changes in special term/severance benefits liability (in the GLTDAG)					
1109	Changes in allowance for doubtful accounts - dwelling rents					
1110	Changes in allowance for doubtful accounts - other					
1112	Depreciation "add back"					
1113	Maximum annual contributions commitment (per ACC)					
1114	Prorata maximum annual contributions applicable to a period of less than twelve months					
1115	Contingency reserve, ACC program reserve					
1116	Total annual contributions available					
1120	Unit months available					
1121	Number of unit months leased					
	Equity Roll Forward Test					Sum of A:
	Calculation from R/E Statement	(345,488)	157,096	-	(149,007)	
	B/S Line 513	-	-	-	-	Sum of B:
		(345,488)	157,096	-	(149,007)	