

**Housing Authority of the Parish of St. James
Lafayette, Louisiana**

**Annual Financial Report
As of and for the Year Ended September 30, 1985**

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 4-21-1986

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INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Housing Authority of the Parish of St. James
Lafayette, Louisiana

We have audited the accompanying financial statements of the Housing Authority of the Parish of St. James as of and for the year ended September 30, 2001 as listed in the table of contents. These financial statements are the responsibility of the Housing Authority'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. These 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 referred to above present fairly, in all material respects, the financial position of the Housing Authority of the Parish of St. James, as of September 30, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 19, 2004, on our consideration of the Housing Authority'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.

The accompanying supplemental information, as listed in the table of contents, and the Schedule of Dispositions of Federal Awards which is required by U. S. Office of Management and Budget Circular No. 115, Audit of States, Local Governments, and Non-Profit Organizations, are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information has been subjected to the 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.

Also, the accompanying other information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
March 19, 2004

Housing Authority of the Parish of St. James
Lafayette, Louisiana

Combined Balance Sheet - Proprietary Fund Types
September 30, 2000

Statement A

| | ASSETS | ENTERPRISE FUNDS |
|--------------------------------------|--------|----------------------------|
| Current Assets | | |
| Cash and cash equivalents | | \$ 404,138 |
| Investments | | 100,000 |
| Accounts receivable | | 194,000 |
| Prepaid items and other assets | | 60,500 |
| Restricted Assets | | |
| Resident deposits | | <u>23,400</u> |
| Total Current Assets | | 782,038 |
| Fixed Assets | | |
| Land, buildings, and equipment (net) | | <u>2,804,791</u> |
| TOTAL ASSETS | | <u>\$ 3,586,829</u> |
| | | (CONTINUED) |

Housing Authority of the Parish of St. James
Lafayette, Louisiana

(Combined Balance Sheet) - Proprietary Fund Types
September 30, 2000

Statement A

| | ENTERPRISE FUNDS |
|--|----------------------------|
| LIABILITIES AND FUND EQUITY | |
| LIABILITIES | |
| Current Liabilities | |
| Accounts payable | \$ 228,197 |
| Current portion of compensated absences payable | <u>3,262</u> |
| Total Current Liabilities | <u>231,459</u> |
| Current Liabilities Payable From Current Restricted Assets | |
| Deposits for others | <u>23,428</u> |
| Noncurrent Liabilities | |
| Compensated absences payable | <u>8,738</u> |
| Total Liabilities | <u>263,625</u> |
| FUND EQUITY | |
| Contributed Capital | 1,195,098 |
| Retained earnings | |
| Unreserved | <u>2,453,281</u> |
| Total Fund Equity | <u>3,648,379</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$ 3,912,004</u> |
| | (CONTINUED) |

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Housing Authority of the Parish of St. James
Lafayette, Louisiana

ENTERPRISE FUNDS
Combined Statement of Revenues, Expenses,
and Changes in Fund Equity
For the Year Ended September 30, 2002

Statement B

OPERATING REVENUES

| | |
|----------------|----------------|
| Renting rental | \$ 146,750 |
| Total revenues | <u>146,750</u> |

OPERATING EXPENSES

| | |
|-----------------------------------|------------------|
| Administration | 49,148 |
| Tenant services | 0 |
| Utilities | 108,000 |
| Ordinary maintenance & operations | 89,079 |
| General expenses | 180,380 |
| Reservicing maintenance | 26,150 |
| Depreciation and amortization | <u>881,428</u> |
| Total operating expenses | <u>1,734,215</u> |

Income (loss) from Operations 1,587,535

NONOPERATING REVENUES (EXPENSES)

| | |
|--|------------------|
| Interest earnings | 2,180 |
| Federal grants | 2,195,010 |
| Other income | <u>167,000</u> |
| Total nonoperating revenues (expenses) | <u>2,364,190</u> |

NET INCOME (Loss) 734,499

Depreciation on fixed assets acquired by contributions 416,218

Increase (Decrease) in retained earnings \$ 1,154,882

(CONTINUED)

Hoarding Authority of the Parish of St. James
Lafayette, Louisiana

ENTERPRISE FUNDS
Combined Statement of Revenues, Expenses,
and Changes in Fund Equity
For the Year Ended September 30, 2003

| | Statement B |
|--|--------------------|
| RETAINED EARNINGS AT BEGINNING OF YEAR | \$ 1,275,000 |
| PRIOR PERIOD ADJUSTMENT | _____ 0 |
| RETAINED EARNINGS AT BEGINNING OF YEAR AS RESTATED | 1,275,000 |
| RETAINED EARNINGS AT END OF YEAR | _____ 2,432,281 |
| CONTRIBUTED CAPITAL AT BEGINNING OF YEAR | 1,045,000 |
| Depreciation transferred from retained earnings | _____ 492,278 |
| CONTRIBUTED CAPITAL AT END OF YEAR | _____ 1,537,278 |
| FUND EQUITY, END OF YEAR | \$ _____ 3,969,559 |
| | (CONCLUDED) |

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Accounting Authority of the Parish of St. James
Lutcher, Louisiana

ENTERPRISE FUNDS
Combined Statement of Cash Flows
For the Year Ended September 30, 2000

Statement C

| | |
|--|------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Operating income (loss) | \$ (1,009,455) |
| Adjustments to reconcile net income (loss) to net cash provided by operating activities | |
| Depreciation | 661,428 |
| Changes in operating current assets and liabilities: | |
| (Increase) Decrease in accounts receivable | 65,628 |
| (Increase) Decrease in prepaid items and and other assets | (19,775) |
| (Increase) Decrease in tenant security deposits (asset) | 1,250 |
| Increase (Decrease) in accounts payable | 100,288 |
| Increase (Decrease) in tenant security deposits (liability) | <u>(1,250)</u> |
| NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | <u>844,884</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | |
| Other income | 145,893 |
| Federal grants | <u>2,195,812</u> |
| NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES | <u>2,341,705</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| Purchase fixed assets | (1,162,879) |
| Decrease in compensated absences | <u>(9,884)</u> |
| NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES | <u>\$ (1,152,962)</u> |
| CASH FLOW FROM INVESTING ACTIVITIES | |
| Interest earnings | \$ 2,183 |
| Increase in investments | <u>0</u> |
| NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES | <u>2,183</u> |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | 336,727 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | <u>69,796</u> |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | <u>\$ 406,523</u> |

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Housing Authority of the Parish of St. James
Notes to the Financial Statements
September 30, 2003

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Housing Authority of the Parish of St. James
Notes to the Financial Statements
September 30, 2005

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Housing Authority of the Parish of St. James (the Housing Authority) have been prepared in conformity with accounting principles generally accepted in the United States of America (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.

A. REPORTING ENTITY Housing authorities are chartered as public corporations under the laws LSA-R.S. 40:191 of the state of Louisiana for the purpose of providing safe and sanitary dwelling accommodations. 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 Housing Authority has the following units:

| | <u>Lo/Units</u> |
|-------------------|-----------------|
| PHA Owned Housing | 318 |

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Housing Authority is considered a primary government, since it is a special purpose government that has a separate governing body, is legally separate, and is financially independent of other state or local governments. As used in GASB Statement 14, financially independent means that the Housing Authority may, without the approval or consent of another governmental entity, determine or modify its own budget, set rates or charges, and issue bonded debt.

GASB Statement No. 14 defines a related organization as an organization for which a primary government is accountable because that government appoints a voting majority of the board, but is not financially accountable. According to this definition, the Housing Authority is a related organization of St. James Parish since the parish appoints a voting majority of the Housing Authority's governing board. The parish 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. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of St. James Parish.

Certain units of local government over which the Housing Authority exercises no oversight responsibility, such as the school board, parish police jury, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Housing Authority. In addition, the accompanying financial statements do not include various resident associations which are legally separate entities.

B. FUNDS The accounts of the Housing Authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting aggregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The funds of the Housing Authority are classified as proprietary.

Housing Authority of the Parish of St. James
Notes to the Financial Statements
September 30, 2003

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to control financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING: Proprietary funds are accounted for on the flow of economic resources measurement basis and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all costs and all liabilities associated with the operation of these funds are included on the balance sheet. The Housing Authority has elected, pursuant to GASB Statement No. 26, to apply all GASB pronouncements and only FASB pronouncements issued before November 30, 1989.

D. INVESTMENTS: Investments are limited by R.S. 33:2933 and the Housing Authority's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are reported/recorded as per GASB Statement No. 31:

1. Investments in participating interest-bearing contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The Housing Authority reports as amortized cost money market investments and participating interest-bearing investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-bearing investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations.

E. 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 financial agents. 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.

F. INVENTORY AND PREPAID ITEMS: All inventory items are valued at acquiring first-in, first-out method. Inventory is recorded using the consumption method.

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

Housing Authority of the Parish of St. James
Notes to the Financial Statements
September 30, 2003

G. FIXED ASSETS Fixed assets are recorded at historical cost and depreciated over their estimated useful lives (including salvage value). Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

| | |
|----------------------------|------------|
| Site improvements | 10 years |
| Original development costs | 23.5 years |
| Equipment | 5 years |

H. COMPENSATED ABSENCES The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to 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 the time retirement or termination date.

I. FUND EQUITY Reservations represent those portions of fund equity that are not appropriate for expenses or legally segregated for a specific future use.

J. USE OF 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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

NOTE 2 - DEPOSITS AND INVESTMENTS At September 30, 2003, the Housing Authority has cash and cash equivalents (bank balances) totaling \$214,173 including \$185,800 reported as investments and \$28,410 reported as restricted assets.

Deposits are stated at cost, which approximates fair value. 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 fair 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.

At year-end, the Housing Authority's carrying amount of deposits was \$204,573 and the bank balance was \$162,180. Of the bank balance, \$249,408 was covered by Federal depository insurance (GAASB Category 1). The remaining balance, \$122,771 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the Housing Authority's name (GAASB Category 3). These deposits are considered noninsured/colateralized (Category 3) under the provisions of GAASB Statement 5. However, Louisiana Revised Statute 99:1229 imposes a statutory requirement on the custodial bank to advance and call the pledged securities within ten (10) days of being notified by the Housing Authority that the fiscal agent has failed to pay deposited funds upon demand.

Housing Authority of the Parish of St. James
Notes to the Financial Statements
September 30, 2003

Deposits and investments are reported as follows:

| | |
|---------------------------------------|------------------|
| Cash and cash equivalents | \$409,118 |
| Restricted assets - resident deposits | 13,415 |
| Investments | 105,008 |
| | |
| Carrying amount of deposits | <u>\$527,541</u> |

NOTE 3 - RECEIVABLES The receivables net of allowance for doubtful accounts at September 30, 2003, are as follows:

| Class of Receivables | Total |
|--------------------------------------|------------------|
| Tenants, net of allowance of \$1,140 | \$ 3,414 |
| Other | 2,304 |
| GRS | 118,700 |
| Total | <u>\$124,418</u> |

NOTE 4 - FIXED ASSETS The changes and balances in fixed assets are as follows:

| | Balance, December | Additions | Deletions | Balance, Ending |
|-------------------------------|----------------------|--------------------|-------------|--------------------|
| Land | \$ 153,303 | \$ 1,110 | \$ 0 | \$ 154,413 |
| Buildings | 7,453,276 | 1,874 | 0 | 7,455,150 |
| Equipment | 393,617 | 41,368 | 0 | 434,985 |
| Construction in progress | 180,817 | 1,058,292 | 0 | 1,239,109 |
| Total | <u>\$8,179,013</u> | <u>\$1,512,544</u> | <u>\$ 0</u> | <u>\$9,691,557</u> |
| | | | | |
| Less accumulated depreciation | | | | |
| Buildings | 6,271,531 | 218,471 | 0 | 6,490,002 |
| Equipment | 126,511 | 99,404 | 0 | 225,915 |
| Construction in progress | 0 | 189,262 | 0 | 189,262 |
| Total | <u>6,398,042</u> | <u>407,137</u> | <u>0</u> | <u>6,805,179</u> |
| | | | | |
| Fixed assets, net | <u>\$1,780,971</u> | <u>\$1,105,407</u> | <u>\$ 0</u> | <u>\$2,886,356</u> |

NOTE 5 - RETIREMENT SYSTEM The Housing Authority provides pension benefits for all of its full-time employees through a defined contribution plan. All regular and full-time employees are eligible to participate in the plan on the first day of the month after completing six months of continuous and uninterrupted employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The employer is required to make monthly contributions equal to 8.5 percent of each participant's base (excludes overtime) compensation. The covered employee contributes 6 percent of base compensation. The Housing Authority's contribution for each employee and income allocated to the employee's account are fully vested after five years of continuous service. The Housing Authority's contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the Housing Authority.

Housing Authority of the Parish of St. James
Notes to the Financial Statements
September 30, 2003

The Housing Authority's total payroll for year ended September 30, 2003, was \$210,107. The Housing Authority's contributions were calculated using the base salary amount of \$110,543. The Housing Authority made the required contributions of \$24,904 and the covered employees made the required contributions of \$17,502 for the year ended September 30, 2003.

NOTE 4 - ACCOUNTS PAYABLE The payables at September 30, 2003, are as follows:

| | |
|-----------|------------------|
| Vendor | \$ 8,407 |
| H.U.D. | 280,344 |
| Salaries | 14,043 |
| Utilities | <u>8,321</u> |
| Total | <u>\$311,115</u> |

NOTE 7 - COMPENSATED ABSENCES At September 30, 2003, employees of the Housing Authority have accumulated and vested \$13,088 of employee leave benefits, which was computed in accordance with GASB Codification Section C50. These amounts are recorded as liabilities in the funds from which payments will be made. Following is a summary of the compensated absence transactions for the year:

| | |
|--------------------|-----------------|
| Balance, beginning | \$22,701 |
| Additions | 9,680 |
| Deductions | <u>18,164</u> |
| Balance, ending | <u>\$13,088</u> |

NOTE 8 - COMMITMENTS AND CONTINGENCIES

Litigation At September 30, 2003, the Housing Authority is involved in one litigation. In the opinion of legal counsel the potential loss on the claim will not materially affect the Housing Authority's financial position.

Construction Projects There are certain major construction projects in progress at September 30, 2003. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred.

Grant Disallowances The Housing Authority participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants.

NOTE 9 - RISK MANAGEMENT The Housing Authority is exposed to various risks of loss related to theft; fire; damage to and destruction of assets, wrecks and collisions; and natural disasters for which the Housing Authority carries commercial insurance.

NOTE 10 - ECONOMIC DEPENDENCY Statement of Financial Accounting Standards (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing and Urban Development provided \$2,181,817 to the Housing Authority, which represents approximately 89% of the Housing Authority's total revenue for the year.

Housing Authority of the Parish of St. James
Financial Data Schedule
For the Year Ended September 30, 2000

| Line Item | Account Description | Less Fund Public (State) | Public and Other | | Public Assistance | | Public Housing Capital Fund (Federal) | State/Local | Other Federal (Federal) | | Total (\$'000,000) |
|-----------|---|--------------------------|-----------------------------|-----|-------------------|---------|---------------------------------------|-------------|-------------------------|-----|--------------------|
| | | | Funding Disposition Program | \$ | Percent | \$ | | | Percent | \$ | |
| 110 | Cash - Unrestricted | \$428,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$428,000 |
| 111 | Cash - Trustee Security Deposits | \$15,400 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$15,400 |
| 112 | Total Cash | \$443,400 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$443,400 |
| 120 | Accounts Receivable - HUD Other Projects | \$0,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0,000 |
| 121 | Accounts Receivable - Other Government | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0,000 | \$0 | \$0 | \$0,000 |
| 122 | Accounts Receivable - Tenants - (Leasing Parts) | \$4,750 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,750 |
| 123 | Allowance for Doubtful Accounts - Leasing Parts | (\$1,000) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,000) |
| 124 | Allowance for Doubtful Accounts - Other | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 125 | Total Receivables, net of allowance for doubtful accounts | \$3,750 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0,000 | \$0 | \$0 | \$3,750 |
| 130 | Investments - Unrestricted | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$100,000 |
| 140 | Prepaid Expenses and Other Assets | \$0,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0,000 |
| 141 | Interpreting/Out Print | \$0,000 | \$11,000 | \$0 | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$111,000 |
| 142 | Total Current Assets | \$548,150 | \$11,000 | \$0 | \$100,000 | \$0 | \$0,000 | \$0,000 | \$0 | \$0 | \$659,150 |
| 150 | LOAN | \$0,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0,000 |
| 160 | Buildings | \$0,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0,000,000 |
| 161 | Furniture, Equipment & Machinery - Leasing | \$144,000 | \$0,750 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$144,750 |
| 162 | Furniture, Equipment & Machinery - Administration | \$0,000,000 | \$0 | \$0 | \$0 | \$0,000 | \$0 | \$0 | \$0 | \$0 | \$0,000,000 |
| 163 | Leased Improvements | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 164 | Accumulated Depreciation | (\$0,000,000) | (\$0,000) | \$0 | (\$0,000,000) | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0,000,000) |
| 165 | Total Fixed Assets, net of accumulated Depreciation | \$0,000,000 | \$0,000 | \$0 | \$0,000,000 | \$0 | \$0,000,000 | \$0 | \$0 | \$0 | \$0,000,000 |
| 166 | Total Non-Current Assets | \$1,144,000 | \$0,000 | \$0 | \$0,000,000 | \$0 | \$0,000,000 | \$0 | \$0 | \$0 | \$1,144,000 |
| 170 | Total Assets | \$1,592,550 | \$11,000 | \$0 | \$1,100,000 | \$0 | \$0,000 | \$0,000 | \$0 | \$0 | \$1,603,550 |

Housing Authority of the Parish of St. James
 Financial Data Schedule
 For the Year Ended September 30, 2022

| Line Item No. | Account Description | Less than 1 Year | 1 to 12 Months | 13 to 24 Months | 25 to 36 Months | 37 to 48 Months | Other than 12 Months | Total |
|---------------|--|------------------|----------------|-----------------|-----------------|-----------------|----------------------|-------------|
| 112 | Accounts Payable - 90 Days | \$4,64 | \$0 | \$0 | \$0 | \$48,718 | \$0 | \$53,362 |
| 113 | Accounts Payable - 90 Days Past Due | \$0 | \$1,807 | \$0 | \$0 | \$0 | \$0 | \$1,807 |
| 121 | Annual Wage/Payroll Taxes Payable | \$10,243 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,243 |
| 122 | Accrued Compensation - General Purposes | \$9,289 | \$0 | \$0 | \$0 | \$0 | \$0 | \$9,289 |
| 123 | General Liability Deposits | \$70,428 | \$0 | \$0 | \$0 | \$0 | \$0 | \$70,428 |
| 140 | Accrued Liabilities - Other | \$4,521 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,521 |
| 147 | Interpreting Due To | \$16,944 | \$0 | \$0 | \$48,777 | \$1,000 | \$0 | \$66,721 |
| 150 | Total Current Liabilities | \$109,068 | \$1,807 | \$0 | \$48,718 | \$4,978 | \$0 | \$164,571 |
| 154 | Accrued Compensation - Non Current | \$4,798 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,798 |
| 200 | Total Noncurrent Liabilities | \$4,798 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,798 |
| 200 | Total Liabilities | \$113,866 | \$1,807 | \$0 | \$48,718 | \$4,978 | \$0 | \$169,369 |
| 301 | Net HUD PMA Contribution | \$1,082,280 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,082,280 |
| 308 | Total Contributed Capital | \$1,082,280 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,082,280 |
| 311 | Total Reserved Fund Balance | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 312 | Unassigned Fund Balance/Reserve Earnings | \$476,284 | \$24,875 | \$0 | \$1,827,183 | \$0 | \$0 | \$2,338,342 |
| 313 | Total Unassigned Assets | \$476,284 | \$24,875 | \$0 | \$1,827,183 | \$0 | \$0 | \$2,338,342 |
| 400 | Total Liabilities and Unassigned Assets | \$1,590,150 | \$26,682 | \$0 | \$1,775,181 | \$4,978 | \$0 | \$3,396,991 |

Housing Authority of the Parish of St. James
 Financial Data Schedule
 For the Year Ended September 30, 2003

| Line Item No. | Account Description | Low Rent PLAN Income | Public and Other Housing Org Contribution Program | Public Housing, Com prehensive Grant (Contract) | Public Housing Capital Fund Program | State/Local | Other Federal Contract | Total |
|---------------------|----------------------------------|----------------------------|---|---|--|-------------|---------------------------|-------------|
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 507 | Net Tenant Rental Revenue | \$148,757 | \$0 | \$0 | \$0 | \$0 | \$0 | \$148,757 |
| 508 | Total Tenant Revenue | \$148,757 | \$0 | \$0 | \$0 | \$0 | \$0 | \$148,757 |
| 509 | H.A. PMA Operating Grants | \$107,002 | \$41,104 | \$0 | \$20,804 | \$0 | \$0 | \$168,910 |
| 700-1 | Capital Grants | \$0 | \$4,750 | \$0 | \$24,000 | \$0 | \$0 | \$28,750 |
| 508 | Other Government Grants | \$0 | \$0 | \$0 | \$0 | \$2,504 | \$0 | \$2,504 |
| 771 | Investment Income - Unrestricted | \$2,192 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,192 |
| 710 | Other Revenue | \$148,888 | \$0 | \$0 | \$0 | \$0 | \$0 | \$148,888 |
| 502 | Total Revenue | \$2,001,824 | \$41,854 | \$0 | \$1,044,880 | \$2,504 | \$0 | \$2,990,957 |

Housing Authority of the Parish of St. James
Financial Data Schedule
For the Year Ended September 30, 2003

| Line Item | Public | Public and Other | Public Housing | Public Housing | Public Housing | Other Federal | Total |
|-----------|--|------------------|----------------|-------------------|-------------------|-------------------|------------|
| NO. | Account Description | Public (Dollar) | Other (Dollar) | Program (Percent) | Program (Percent) | Program (Percent) | (Dollar) |
| 010 | Administrative Salaries | \$ 194,491 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 194,491 |
| 012 | Building Fees | \$ 0,000 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0,000 |
| 013 | Employee Benefit Contributions - Administrative | \$ 97,985 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 97,985 |
| 016 | Other Operating - Administrative | \$ 83,117 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 83,117 |
| 022 | Relocation Costs | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0,000 |
| 024 | Water | \$ 99,809 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 99,809 |
| 040 | Electricity | \$ 23,700 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 23,700 |
| 050 | Gas | \$ 4,100 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 4,100 |
| 041 | Outlying Maintenance and Operations - Labor | \$ 94,416 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 94,416 |
| 042 | Outlying Maintenance and Operations - Materials and Other | \$ 73,847 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 73,847 |
| 043 | Outlying Maintenance and Operations - Contract Costs | \$ 94,900 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 94,900 |
| 045 | Employee Benefit Contributions - Outlying Maintenance | \$ 27,662 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 27,662 |
| 052 | Professional Services - Other Contract Costs | \$ 0 | \$ 40,119 | \$ 0 | \$ 0 | \$ 0 | \$ 40,119 |
| 055 | Insurance Premiums | \$ 100,491 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 100,491 |
| 054 | Red Cross - Special Needs | \$ 2,711 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 2,711 |
| 058 | Total Operating Expenses | \$ 629,099 | \$ 40,119 | \$ 0 | \$ 0 | \$ 0 | \$ 669,218 |
| 070 | Excess Operating Revenue over Operating Expenses | \$ 100,000 | \$ 0,000 | \$ 0 | \$ 0 | \$ 0 | \$ 100,000 |
| 084 | Depreciation Expense | \$ 45,200 | \$ 0,000 | \$ 0 | \$ 0 | \$ 0 | \$ 45,200 |
| 090 | Total Expenses | \$ 774,300 | \$ 40,119 | \$ 0 | \$ 0 | \$ 0 | \$ 814,419 |
| 100 | Total Other Financing Sources (Used) | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 100 | Excess (Deficiency) of Operating Revenue Over (Under) Expenses | \$ 204,699 | \$ 0,000 | \$ 0 | \$ 0 | \$ 0 | \$ 204,699 |

**Housing Authority of the Parish of St. James
Financial Data Schedule
For the Year Ended September 30, 2022**

| Line Item | Account Description | Public and Other | | Public Housing, Com | | Public Housing Capital Fund | | Other Federal Funds, L | Total |
|-----------|---|-----------------------------------|---|------------------------|---------------------------|---------------------------------------|-----------------------|------------------------|-------------|
| | | Low Rent Public Housing (Dollars) | Housing (ing) Assistance Programs (Dollars) | Housing, Com (Dollars) | prehensive Care (Dollars) | Public Housing Capital Fund (Dollars) | State/Local (Dollars) | | |
| 100 | Capital Outlay (Enterprise Fund) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 100 | State Principal Payments - Enterprise Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 100 | Beginning Equity | \$1,071,544 | \$1,500 | \$40,000 | \$88,017 | \$0 | \$0 | \$0 | \$1,180,061 |
| 100 | Plus: Period Adjustments, Equity Transfers and Correction of Errors | \$607,582 | \$1,500 | (\$40,000) | \$0 | \$0 | \$0 | (\$0,000) | \$0 |
| 110 | Depreciation Add Back | \$46,219 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$46,219 |
| 110 | 100 Months Available | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| 120 | Number of 100 Months Leased | 2,289 | 0 | 0 | 0 | 0 | 0 | 0 | 2,289 |

Hoarding Authority of the Parish of St. James

ACTUAL CAPITAL FUND
COST CERTIFICATE
September 06, 2003

1. The actual Capital Fund costs is as follows:

| | PROJECT <u>LA-0000000000</u> |
|--------------------------|---------------------------------|
| Funds Approved | \$ 604,810 |
| Funds Expended | <u>604,810</u> |
| Excess of Funds Approved | <u>0</u> |
| | |
| Funds Advanced | 604,810 |
| Funds Expended | <u>604,810</u> |
| Excess of Funds Advanced | <u>0</u> |

2. The distribution of costs as shown on the actual modernization cost certificate dated August 22, 2003 for the project LA-0000000000 is in agreement with the PWD's records.
3. All modernization costs have been paid and all related liabilities have been discharged through payment.

**Boarding Authority of the Parish of St. James
(General)
September 26, 2002**

COMPENSATION PAID BOARD MEMBERS

The members of the Board of Commissioners serve without compensation. The members of the Board of Commissioners are as follows:

Donnie Babin

Ronald Deboy

Richard Martin

Luis Juan Moore

Florida Quinn



ALLEN, GREEN & WILLIAMSON, LLP

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Hugh Williamson, CPA

David L. Allen, CPA
(Partner)
1982 - 2004

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 Parish of St. James
Litcher, Louisiana

We have audited the financial statements of the Housing Authority of the Parish of St. James, Louisiana, as of and for the year ended September 30, 2005, and have issued our report thereon dated March 15, 2006. 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 the Housing Authority'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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Housing Authority'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 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 the 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 of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports maybe limited, under Louisiana Revised Statute 24:313 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

March 19, 2004



ALLEN, GREEN & WILLIAMSON, LLP

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Hugh Williamson, CPA

David L. Allen, CPA
(Partner)
FAC - 2009

Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular No. A-133

Board of Commissioners

Housing Authority of the Parish of St. James
Lusher, Louisiana

Compliance

We have audited the compliance of the Housing Authority of the Parish of St. James with the types of compliance requirements described in the U. S. Office of Management and Budget (*OMB Circular No. A-133 Compliance Supplement*) that are applicable to each of its major federal programs for the year ended September 30, 2000. The Housing Authority's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Housing Authority's management. Our responsibility is to express an opinion on the Housing Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America, and OMB Circular No. A-133, *Audit of State, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular No. A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority's compliance with these requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Housing Authority's compliance with these requirements.

In our opinion, the 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 September 30, 2000.

Internal Control Over Compliance

The management of the 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 our audit, we considered the Housing Authority's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular No. A-133.

Our 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. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports maybe limited, under Louisiana Revised Statute 24:317 this report is classified by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

March 19, 2004

Housing Authority of the Parish of St. James
 Schedule of Expenditures of Federal Awards
 For the Year Ended September 30, 2003

| FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME | CFDA Number | Pass-through Grantor No. | Expenditures |
|---|----------------|-----------------------------|--------------------|
| United States Department of Health & Human Services | | | |
| Passed Through Louisiana Department of Social Services: | | | |
| Temporary Assistance for Needy Families | 91.594 | N/A | \$ 2,334 |
| United States Department of Housing and Urban Development | | | |
| Direct Programs | | | |
| Public and Indian Housing | | | |
| Operating Subsidy | 14.858 | FWS-2007 | \$97,683 |
| Public and Indian Housing Drug Elimination Program | 14.854 | FWS-2007 | 41,886 |
| Public Housing Capital Fund Program | 14.872 | FWS-2007 | <u>1,314,181</u> |
| Total | | | <u>\$2,053,750</u> |

Housing Authority of the Parish of St. James
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2003

NOTE 1 - GENERAL: The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Housing Authority. The Housing Authority reporting entity is defined in Note 1 to the Housing Authority's financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, is included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING: The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to the Housing Authority's financial statements.

NOTE 3 - RELATIONSHIP TO FINANCIAL STATEMENTS: Federal awards revenues are reported in the Housing Authority's financial statements as follows:

Nonoperating revenues - federal grants

\$1,008,813

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS: Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - FEDERAL AWARDS: For those funds that have matching revenues and state bonding, federal expenditures were determined by deducting matching revenues from total expenditures. In accordance with HUD Notice F81 98-04, "Federal awards" do not include the Housing Authority operating income from rents or investments (or other non-federal sources). In addition, debt service annual contribution payments made by HUD directly to fiscal agents for holders of the Housing Authority bonds or for the Housing Authority notes held by the federal financing bank (FFB), are not considered when determining if the Single Audit Act "federal awards expended" threshold is met by the Housing Authority in a fiscal year. In addition, the entire amount of operating activity received during the fiscal year is considered to be "expended" during the fiscal year.

**Housing Authority of the Parish of St. James
Schedule of Findings and Questioned Costs
As of and for the Year Ended September 30, 2000**

PART I - Summary of the Auditor's Results

Financial statements audit

- i. The type of audit report issued was unqualified.
- ii. There were no reportable conditions required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There were no instances of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statements.

Audit of federal awards

- iv. There were no reportable conditions required to be disclosed by OMB Circular No. A-133.
- v. The type of report the auditor issued on compliance for major programs was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular No. A-133, Section 510(a).
- vii. The major federal program is:

CFDA # 14.158 Public and Indian Housing
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular No. A-133, Section 510(b) was \$200,000.
- ix. The auditor does qualify as a low-risk auditor under OMB Circular No. A-133, Section 530.

Housing Authority of the Parish of St. James

Other Information

The information in this section concerns management's actions or intentions concerning prior- and current-year audit findings and is required by U. S. Office of Management and Budget (OMB) Circular No. A-133. This information has been prepared by the management of the Housing Authority of the Parish of St. James. Management accepts full responsibility, as required by OMB Circular No. A-133, for the accuracy of the information. We have not audited this information except as required by OMB Circular A-133 Section 582(c), and accordingly, no opinion is expressed. Section 582(c) requires the auditor to follow-up on prior audit findings, perform procedures to assess the reasonableness of the summary schedule of prior audit findings prepared by the auditee, and report, as a current-year audit finding, when the auditor concludes that the summary schedule of prior audit findings materially misrepresents the status of any prior audit finding.

Housing Authority of the Parish of St. James
Summary Schedule of Prior Audit Findings
September 30, 2003

Reference Fund Title: 00-F1 Internal Control Over Payroll Disbursements

Initially occurred: September 30, 2003.

Condition found: Time records should be signed by employees, and supervisors should approve these time sheets, leave slips, or equivalent that support the amount paid to the employees.

In testing payroll disbursements, a sample of 17 checks were randomly selected from the current year. Out of the 17 checks randomly selected, the following exceptions were noted:

1. Nine exceptions were noted where time records were not signed by employees.
2. Seven exceptions were noted where time sheets, leave slips, or equivalent support for time records did not have approval from supervisor.

Corrective action taken: Management reviewed all time records and supporting documentation for every pay period. The first review was performed by the accountant and the second review was performed by the executive director as each check was signed.

Reference Fund Title: 01-F3 Resident Files

Initially occurred: September 30, 2003.

Condition: Twenty-four CFR Sections 1.212, 1.206, and 1.601 through 1.617, as well as HUD guidance concerning the Form 9828 contain the requirements for information required to be maintained in resident files. These requirements dictate that a copy of HUD Form 9828 is to be maintained for each resident. Social Security numbers, date of birth and reported income on the HUD Form 9828 should agree to support in the residents' file. Residents' income, including medical expenses and status of full-time students, should be verified by a third party. The rent calculation should utilize income verifications on the file. The Housing Authority should obtain HUD Form 9828 for all residents over 18 years of age.

Condition found: The following exceptions were noted in a haphazard selection of 20 resident files tested:

1. One exception noted where resident application was not in file or completed.
2. Two exceptions noted where annual re-certification was not in resident file.
3. Two exceptions noted where social security numbers, date of birth, reported income, unit address, rent in center, and utility allowance from HUD 9808 or 9809 did not agree to support in resident file.
4. One exception noted where the Housing Authority did not obtain social security number for residents over six years old.
5. Two exceptions noted where HUD Form 9828 was not signed and in file.

Corrective action taken: Resident files were reviewed and corrected during re-certification process during the past year. Each resident file has a check-off list to follow while processing.