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HOUSING AUTHORITY OF  
THE TOWN OF JENA,  
JENA, LOUISIANA  
REPORT ON COMBINED  
GENERAL FUNDING FINANCIAL STATEMENTS  
Twelve Months Ended June 30, 1997

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, 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: FEB-2-1998

**HOUSING AUTHORITY OF THE TOWN OF JENA**  
**PO BOX 36**  
**JENA, LOUISIANA 71342**



\* The entity is chartered as a public corporation for the purpose of administering housing programs for low income families. Under the United States Housing Act of 1947, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-income housing programs in the United States. Accordingly, HUD has entered into a contract with the entity to make annual contributions (included) for the purpose of funding its programs for low-income families.

ISSUING AUTHORITY OF THE TOWN OF JENA  
JENA, LOUISIANA

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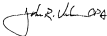
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Juno, Louisiana 71342  
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ACCOUNTANT'S COMPILATION REPORT ON  
GENERAL PURPOSE FINTE FINANCIAL STATEMENTS

Members of the Board  
Housing Authority of the Town of Juno  
PO Box 46  
Juno, Louisiana 71342

I have compiled the general purpose financial statements and graphs of the Housing Authority of the Town of Juno, as of and for the year ended June 30, 1997, as listed in the table of contents, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion in any other form of assurance on them.



September 17, 1997  
Juno, Louisiana

John B. Vercher

**JOHN R. VERCHER PC**  
Certified Public Accountant  
P.O. Box 1828  
Jena, Louisiana 71342  
Tel: (504) 882-0240  
Fax: (504) 882-4274

**INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLICING LEGISLATION PROCEDURES**

To the Management of  
Housing Authority of the Town of Jena  
170 Bld. 28  
Jena, Louisiana 71342

I have performed the procedures included in the Louisiana Government Audit Guide and summarized below, which were agreed to by the management of Housing Authority of the Town of Jena and the Legislative Auditors, State of Louisiana, solely to assist the users in evaluating management's assertions about Housing Authority of the Town of Jena's compliance with certain laws and regulations during the year ended June 30, 1997 included in the accompanying Louisiana Auditors' Memorandum. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

**Public Bid Law**

1. Select all expenditures made during the year for material and supplies exceeding \$5,000 in public works exceeding \$50,000, and determine whether such purchases were made in accordance with LA-LS 49:2211-2221 (the public bid law).

\* The FBA had one construction contract with Arrowhead Contractors for \$94,000. The FBA's architect solicited bids on behalf of the FBA receiving 4 replies and accepting the lowest bid.

2. Obtain from management a list of the immediate family members of each board member as defined by LA-LS 42:181-1124 the code of ethics, and a list of outside business interests of all board members and employees, as well as their immediate families.

\* Management provided me with the required list including the stated information.

3. Obtain from management a listing of all employees paid during the period under examination.

\* Management provided me with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure 03 were also included in the listing obtained from management in agreed-upon procedure 02 as immediate family members.

\* None of the employees included in the list of employees provided by management in agreed-upon procedure 03 appeared on the list provided by management in agreed-upon procedure 02.

### **Budgeting**

5. Obtain a copy of the legally adopted budget and all amendments.

\* I obtained a copy of the budget.

6. Trace the budget adoption and amendments to the minute book.

\* The board approved the budget with resolution #219 in the minutes.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

\* Actual revenues or expenditures did not exceed budgeted amounts by more than 5%.

### **Accounting and Reporting**

8. Randomly select 6 disbursements made during the period under examination and list those payments to supporting documentation as to proper amount and payee.

\* I examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

9a) determine if payments were properly coded to the correct fund and general ledger account and

\* All of the payments were properly coded to the correct fund and general ledger account.

b) determine whether payments received approval from proper authorities.

\* Inspection of documentation supporting each of the six selected disbursements indicated approval from the executive director and the chairman of the Board of Commissioners.

### **Meetings**

9. Examine evidence indicating that agendas for meetings revealed in the minute book were posted or advertised as required by 12A-105 (b), through 12-112 (the open meeting law).

\* The Hearing Authority posts its quarterly meetings.

### **Bank**

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like instruments.

\* I inspected all bank deposit entries in the books for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like instruments.

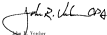
### **Advances and Bonuses**

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

\* A reading of the minutes of the Housing Authority for the year indicated no approval for the payments noted. I also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I did not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of Housing Authority of the Town of Jena and the Legislative Machine, State of Louisiana, and should not be used by those who have not agreed to the procedures and retain responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in black ink, appearing to read "John R. Williams" with a large, stylized initial "J" and "W".

John R. Williams

Jena, Louisiana  
September 13, 1997

HOUSING AUTHORITY OF THE TOWN OF JENA  
JENA, LOUISIANA

COMBINED BALANCE SHEET  
June 30, 1987

Annual Contribution Contract PB-2005

Assets	General Fund	General Fixed Assets	Total (General Fund Only)
Cash	\$ 10,150	\$ -0-	\$ 10,150
Investments	24,230	-0-	24,230
Deferred Charges	9,810	-0-	9,810
Land, Structures, and Equipment	-0-	1,873,221	1,873,221
<b>TOTAL ASSETS</b>	<b>\$ 44,190</b>	<b>\$ 1,873,221</b>	<b>\$ 1,917,411</b>
<b>LIABILITIES AND EQUITY</b>			
Tenant's Security Deposits	\$ 2,645	\$ -0-	\$ 2,645
Accrued Payroll	9,395	-0-	9,395
<b>TOTAL LIABILITIES</b>	<b>\$ 12,040</b>	<b>\$ -0-</b>	<b>\$ 12,040</b>
Fund Balance	46,797	-0-	46,797
Investments in Fixed Assets	-0-	1,873,221	1,873,221
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 48,837</b>	<b>\$ 1,873,221</b>	<b>\$ 1,922,064</b>

See Accounting's Report

The notes are an integral part of this statement.



ISSUING AUTHORITY OF THE TOWN OF JENA  
JENA, LOUISIANA

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET GAAP BASIS  
Twelve Months Ended June 30, 1997

Annual Contributions Contract FW-2005

	Budget	Actual	Variance Favorable/Unfavorable
<b>Revenue</b>			
Dwelling Rental	\$ 74,834	\$ 75,495	\$ (661)
Interest on Municipal Fund			
Investments	1,740	1,081	659
Other Income	1,830	1,878	1,088
Self-Operating Subsidy	4,563	4,349	-
Grants	51,879	53,458	-
<b>Total Operating Income</b>	<b>\$ 145,846</b>	<b>\$ 148,771</b>	<b>\$ 2,925</b>
<b>Expenditures</b>			
Administration	\$ 28,840	\$ 28,778	\$ (62)
Utilities	10,870	11,938	1,068
Ordinary Maintenance and Operation	20,800	17,788	3,012
General Expenditures	28,800	22,893	5,907
Capital Expenditures	81,490	81,488	-
<b>Total Expenditures</b>	<b>\$ 170,800</b>	<b>\$ 162,887</b>	<b>\$ 7,913</b>
<b>Excess of Revenues over Expenditures</b>	<b>\$ 1,488</b>	<b>\$ 8,884</b>	<b>\$ 7,396</b>
Fund Balance Beginning	80,800	80,000	-
<b>Fund Balance Ending</b>	<b>\$ 82,288</b>	<b>\$ 88,884</b>	<b>\$ 6,596</b>

See Accountant's Report

The notes are an integral part of this statement.

NOTES TO THE  
FINANCIAL STATEMENTS

HOUSING AUTHORITY OF  
THE TOWN OF JEAN  
JEAN, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

III SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

A. **Organization** - The entity is chartered as a public corporation for the purpose of administering housing programs for low income families.

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-income housing programs in the United States. Accordingly, HUD has entered into a contract with the entity to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

B. **Financial Reporting** -

1. **Reporting entity.** This report includes all funds and accounts which are controlled by the entity's governing body. Control was determined on the basis of budget adoption, authority to issue debt, authority to execute contracts and general oversight responsibility. The board of the Jean Housing Authority is appointed by the Town of Jean, Louisiana and is considered a related organization to that body. However, the Jean Housing Authority is a legally separate entity and these financial statements contain only the financial activity of the entity.

2. **Fund accounting.** The accounts of the Jean PHA Public Housing Authority are organized on the basis of funds and an account group, each of which is considered a separate accounting entity. The fund and the account group are reported by generic fund type in the financial statements.

GOVERNMENTAL FUND TYPE:

General Fund

The general fund is the general operating fund of the PHA and is used to account for all financial resources except for those required to be accounted for in another fund.

ACCOUNT GROUP:

General Fixed Asset Account Group

This account group is established to account for all fixed assets of the PHA, except those accounted for in the general fund.

3. **Basis of accounting.** Basis of accounting refers to the time at which revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting related to the timing of the measurement made, regardless of the measurement basis applied.

**HOUSING AUTHORITY OF  
THE TOWN OF JENA  
JENA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
CONTINUED**

**Governmental Funds:**

These funds are accounted for using the modified accrual basis of accounting. Their accounts are recognized when they become measurable and available as an current asset.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

**C. Total Column on Statements -**

The total columns on the statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. None of these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

**(2) COLLATERALIZATION OF UNREGISTERED CASH BALANCES**

Cash on Hand	\$	75
Reverendized Cash in bank, fully insured by FDIC		46,123
		*****
Total Reverendized Cash	\$	46,197
		*****

**(3) FIXED ASSETS**

All fixed assets are stated at cost. Changes in fixed assets are as follows:

	Bal. of Period	Additions	Deletions	Bal. of Period
Land, Land Improvs	\$ 335,515	\$ -0-	\$ -0-	\$ 335,515
Buildings	3,458,380	43,498	-0-	3,501,878
Equipment	42,737	-0-	(2,913)	39,824
	*****	*****	*****	*****
<b>Total</b>	<b>\$ 3,836,632</b>	<b>\$ 43,498</b>	<b>\$ (2,913)</b>	<b>\$ 3,877,217</b>
	*****	*****	*****	*****

All land and buildings are encumbered by a Declaration of Trust in favor of the United States of America as security for obligations guaranteed by the government and to protect other interests of the government.

**(4) LIABILITIES**

The following summarizes the budget activities of the Housing Authority during the year ended June 30, 1993:

1. The Housing Authority adopted a budget for the General Fund.
2. The budget is prepared on the modified accrual basis of accounting. All appropriations lapse at year end.

**HOUSING AUTHORITY OF  
THE TOWN OF JENA  
JENA, LOUISIANA**

**Notes to the Financial Statements  
Continued**

**(A) DETAILS - FUND**

3. Encumbrances are not recognized within the accounting records for budgetary control purposes.
4. Fiscal budget integration within the accounting record is employed as a management control device.
5. The executive director is authorized to transfer amounts between line items within any fund, with the exception of salaries, provided such does not change the total of any function. However, when actual revenues within a fund fall to more budgeted revenues by five per cent or more, and/or actual expenditures within a fund exceed budgeted expenditures by five per cent or more, a budget amendment is adopted by the Housing Authority at its open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.
6. HUD approves all budgets adopted by the Housing Authority.

**(B) CONTINGENCIES**

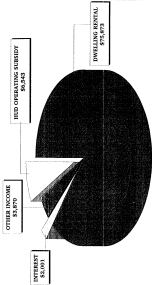
The entity is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the entity in the current and prior years. These examinations may result in required refunds by the entity to federal grantees under program beneficiaries.

**(C) COMMITMENTS**

Name	Title	Salary	Period Covered
KEVIN STEPHENSON	Chairman	\$ -0-	8/18/98 - 8/18/99
Ray Bell Campbell	Vice-Chairman	-0-	8/18/98 - 8/18/99
James A. Jambart	Commissioner	-0-	8/18/98 - 8/18/99
Clara Jenkins	Commissioner	-0-	8/18/98 - 8/18/99
Jimmy Jones	Commissioner	-0-	8/18/98 - 8/18/99
ALBERT MONROE	Commissioner	-0-	8/18/99 - 8/18/99

## GRAPHS

# JENA HOUSING AUTHORITY OPERATING REVENUES JUNE 30, 1997



# JENA HOUSING AUTHORITY OPERATING EXPENDITURES JUNE 30, 1997

