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HOUSING AUTHORITY OF
THE TOWN OF JEHO,
JEHO, LOUISIANA
REPORT ON COMPILED
GENERAL PURPOSE FINANCIAL STATEMENTS
Twelve Months Ended June 30, 1968

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the auditor, or reviewer, orally and other appropriate public officials. The reports available for public inspection of the State Comptroller of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Deposited This DEC 26 1968

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 1937, as amended, the US 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 authorized for the purpose of funding its programs for low-income families.

HOUSING AUTHORITY OF THE TOWN OF JENA
JENA, LOUISIANA

TABLE OF CONTENTS

	EXHIBIT	PAGE
ACCOUNTANT'S COMPILATION REPORT ON FINANCIAL STATEMENTS		1
INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES		2-4
COMBINED BALANCE SHEET	A	5
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCE - BUDGET BASIS PERIOD JUNE 30, 1988	B	6
NOTES TO FINANCIAL STATEMENTS		8-10
MANAGEMENT LETTER COMMENTS		11
GRAPHS		12

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**ACCOUNTANT'S IMPERIAL REPORT ON
GENERAL PURPOSE UNIT FINANCIAL STATEMENTS**

Members of the Board
Housing Authority of the Town of Jena
PO Box 26
Jena, Louisiana 71342

I have compiled the general purpose financial statements and graphs of the Housing Authority of the Town of Jena, as of and for the year ended June 30, 1998, 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 reviewing 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 or any other form of assurance on them.

July 31, 1998
Jena, Louisiana



John R. Vercher

JOHN B. VERCHER PC

Certified Public Accountant

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Jena, Louisiana 71048

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**INDEPENDENT ACCOUNTANTS REPORT
ON APPLYING AGREEMENTS PROCEDURES**

To the Management of
Housing Authority of the Town of Jena
P.O. Box 35
Jena, Louisiana 71042

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 Auditor, 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, 1998 included in the accompanying American Antitrust Classification. This agreed-upon procedure 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, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 38:221-3251 the public bid law.

* The FHM had one construction contract with Architectural Contractors for \$94,000. The FHM's architect solicited bids on behalf of the FHM 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 LSA-RS 42:1814.124 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 (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

* None of the employees included on the list of employees provided by management in agreed-upon procedure (3) appeared on the list provided by management in agreed-upon procedure (2).

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 #200 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 varied 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 4 disbursements made during the period under examination and list their 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.

9b) 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 recorded in the minute book were posted or advertised as required by ISARS 42.1 through 42.13 (the open meeting law).

* The Hearing Authority goes to 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.

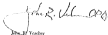
Advances and Bonuses

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 an 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 operations. 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 Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the reliability of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.



John R. Williams

Jena, Louisiana
July 21, 1988

HOUSING AUTHORITY OF THE TOWN OF JENA,
JENA, LOUISIANA

COMBINED BALANCE SHEET
June 30, 1988

Annual Contributions Contract #W-2885

	General Fund	Special Fund Assets	Total (Exclusionary Only)
ASSETS			
Cash	\$ 9,381	\$ -0-	\$ 9,381
Investments	44,917	-0-	44,917
Deferred Charges	7,504	-0-	7,504
Land, Structures, and Equipment	-0-	1,000,000	1,000,000
TOTAL ASSETS	\$ 61,792	\$ 1,000,000	\$ 1,061,792
LIABILITIES AND EQUITY			
Reserve ¹ Security Deposits	\$ 2,510	\$ -0-	\$ 2,510
Accrued Pilot	7,600	-0-	7,600
TOTAL LIABILITIES	\$ 10,110	\$ -0-	\$ 10,110
Fund Balance	51,682	-0-	51,682
Investments in Fund Assets	-0-	1,000,000	1,000,000
TOTAL LIABILITIES AND EQUITY	\$ 61,792	\$ 1,000,000	\$ 1,061,792

See ACCOUNTANT'S Report
The notes are an integral part of this statement.

TRADING 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, 1998

Annual Contribution Contract FW-2005

	Budget	Actual	Variance Favorable Or Unfavorable
Revenue			
Dwelling Rental	\$ 18,378	\$ 88,205	\$ 69,827
Interest on General Fund			
Investments	1,000	3,204	2,204
Other Income	1,500	3,318	1,818
Fed Operating Subsidy	18,880	18,880	-0-
Grants	18,320	28,210	9,890
Total Operating Income	\$ 121,298	\$ 228,797	\$ 107,499
Expenditures			
Administration	\$ 12,370	\$ 32,888	\$ 20,518
Utilities	11,300	11,587	287
Ordinary Maintenance and Operation	18,880	18,880	0
Protective Services	1,400	-0-	1,400
Special Expenditures	27,450	28,888	1,438
Capital Expenditures	34,840	33,843	997
Total Expenditures	\$ 127,870	\$ 126,086	\$ 1,784
Excess of Revenue over Expenditures	\$ 53,428	\$ 102,711	\$ 49,283
Fund Balance Beginning	46,720	46,720	-0-
Fund Balance Ending	\$ 100,148	\$ 149,431	\$ 49,283

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 authorized 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 incur 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 this 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 are account groups, 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 Assets 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 receipts 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
CONTINUE

Governmental Funds

These funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available in the current year.

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

C. Total Columns on Statements

The total columns on the statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in 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.

12 COLLETERIALIZATION OF UNRECONCILED CASH BALANCES

Cash on Hand	\$	75
Uncommercial Cash in Bank, Fully Insured by FDIC		14,208

Total Unreconciled Cash	\$	14,283

13 FIXED ASSETS

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

	Beg. of Period	Additions	Deletions	End of Period
Land	\$ 315,715	\$ -	\$ -	\$ 315,715
Buildings	1,517,408	38,310	-	1,555,718
Equipment	38,816	8,828	-	47,644
	*****	*****	*****	*****
Total	\$ 1,871,939	\$ 47,138	\$ -	\$ 1,919,077
	*****	*****	*****	*****

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.

14 BUDGETS

The following summarizes the budget activities of the Housing Authority during the year ended June 30, 1958:

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**

40. BUDGETS / MONITORING

1. Encumbrances are not recognized within the accounting records for budgetary control purposes.
4. Formal budget integration within the accounting records 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 fail to meet 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 in an 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.

41. COMPLIANCE

The entity is subject to periodic 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 grantors under program beneficiaries.

42. COMPENSATION

<u>Name</u>	<u>Title</u>	<u>Salary</u>	<u>Period Covered</u>
Kenneth Stephenson	Chairman	\$ -0-	4/20/97 - 4/20/98
Gay Nellie Campbell	Vice-Chairman	-0-	4/20/97 - 4/20/98
James A. Anderson	Commissioner	-0-	4/20/97 - 4/20/98
Jimmy Jones	Commissioner	-0-	4/20/97 - 4/20/98
Albert Brown	Commissioner	-0-	4/20/97 - 4/20/98
Mad. M. Cain	Commissioner	-0-	4/20/98 - 4/20/98

JOHN R. VERCHER PC

Registered Public Accountant

P.O.Box 1808

Jess, Louisiana 71242

Tel (225) 832-6248

Fax (225) 832-6274

During the course of my compilation, I observed conditions and circumstances that may be improved. Below are situations that may be improved (if any), recommendations for improvement and the Housing Authority's response. I have also included prior year management letter comments (if any) and the Housing Authority's action taken on these comments.

A) Prior Year Management Letter Comments

1) There were no prior year management letter comments.

B) Current Year Management Letter Comments

1) There are no current year management letter comments.

GRAPHS

JENA HOUSING AUTHORITY OPERATING REVENUES JUNE 30, 1998

GRANTS
\$28,110

DWELLING RENTAL
\$88,315

HUD OPERATING
SUBSIDY
\$18,000

OTHER INCOME
\$3,118

INTEREST
\$2,326



**JENA HOUSING AUTHORITY
OPERATING EXPENDITURES JUNE 30, 1998**

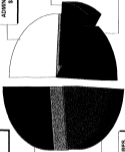
**CAPITAL EXPENDITURES
\$53,642**

**ADMINISTRATION
\$52,889**

**UTILITIES
\$11,557**

**ORDINARY
MAINTENANCE
AND
OPERATION
\$78,690**

**GENERAL EXPENDITURES
\$28,889**



LOUISIANA ATTESTATION QUESTIONNAIRE

7-31-78 Date

John R. Veecher PC
 210 N. 2nd St.
 PO Box 1888
 Jena, La. 71342

In connection with your completion of our financial statements as of 6-30-78 and for the period then ended, and as required by Louisiana Revised Statute 24:112 and the Local and Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of 8-28-78 (date).

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 33:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office.

Yes No **Code of Ethics for Public Officials and Public Employees**

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1968, under circumstances that would constitute a violation of LSA-RS 42:1112.

Yes No **Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 33:1321-14) or the budget requirements of LSA-RS 32:43.

Yes No **Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:3, 44:21, and 44:26.

Yes No

We have filed our annual financial statements in accordance with LSA-RS 24:214, 24:403, and/or 24:22, as applicable.

Yes No

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.

Yes No

Meetings

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes No

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VI, Section 6 of the 1974 Louisiana Constitution, Article VI, Section 20 of the 1974 Louisiana Constitution, and LSA-RS 42:14-10.68.

Yes No

Advances and Donates

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VI, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:136, and AG opinion 79-729.

Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

Domin Robertson, Exec. Director

Secretary

Treasurer

President