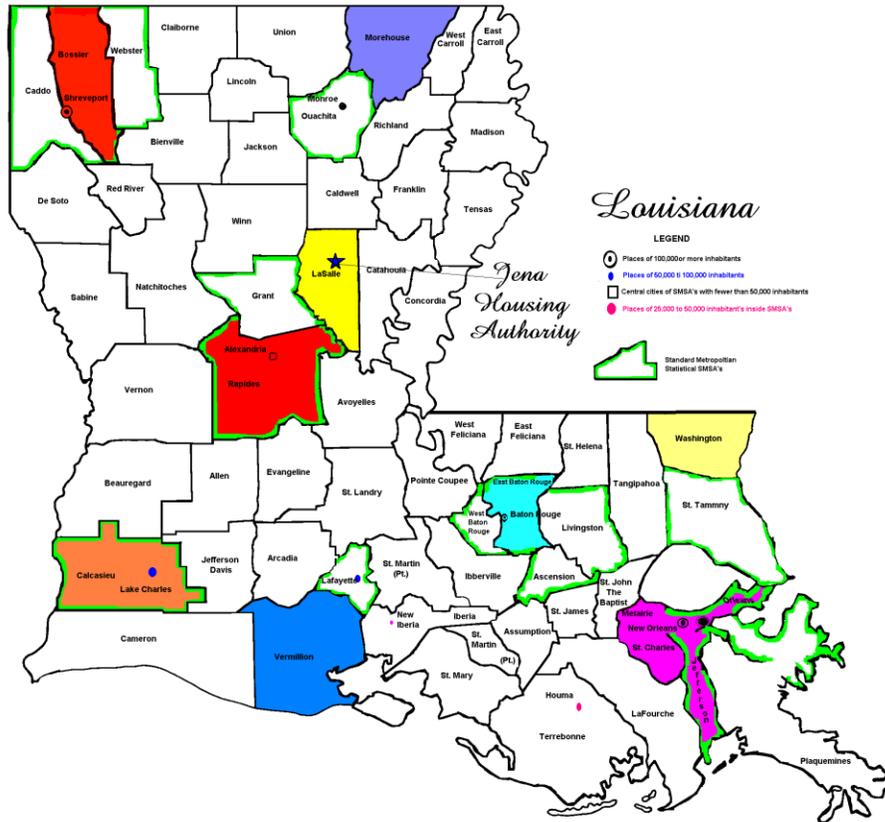


**HOUSING AUTHORITY
OF
TOWN OF JENA, LOUISIANA**

**Financial Statements and
Supplemental Financial Information**

June 30, 2022

HOUSING AUTHORITY OF THE TOWN OF JENA JENA, LOUISIANA



* The Jena Housing Authority 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 Jena Housing Authority to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

**Housing Authority of the Town of Jena
Jena, Louisiana**

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June 30, 2022**

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the
Town of Jena
Jena, Louisiana

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Jena, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the housing authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of the Town of Jena, as of June 30, 2022, and the respective changes in financial position, and cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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 the Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Housing Authority of the Town of Jena and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair

presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the Town of Jena's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the Town of Jena internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Housing Authority of the Town of Jena's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the Town of Jena's basic financial statements. The accompanying Financial Data Schedule, the Schedule of Compensation, Benefits and Other Payments, and Supplementary Schedules and Statements are not a required part of the basic financial statements. Such information is the responsibility of the management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule, the Schedule of Compensation, Benefits and Other Payments, and Supplementary Schedules and Statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 15, 2023, on our consideration of the Housing Authority of the Town of Jena's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of the Town of Jena's internal control over financial reporting and compliance.

The Vercher Group

Jena, Louisiana
February 15, 2023

**Housing Authority of the Town of Jena
Management's Discussion and Analysis
June 30, 2022**

As management of the Jena Housing Authority, we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities to consider the information presented here in conjunction with the Authority's financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$648,976 (net position), which is a \$185,089 increase from last year.
- As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$262,212, which is a \$98,115 increase from last year.
- The Authority's cash and investment balance at June 30, 2022, was \$144,050, all of which was restricted.
- The Authority had total operating revenues of \$365,728, and total non-operating revenues of \$6,212.
- The Authority had total operating expenses of \$322,801 and no non-operating expenses.
- The Authority had capital contributions in the amount of \$135,950 for the year.
- The Authority had a total change in net position of \$185,089 for the year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis is intended to serve as an introduction of the Authority's basic financial statements. The Authority's basic financial statements consist of the Statement of Net Position, Statement of Revenues, Expenses, and Changes in Net Position, Statement of Cash Flows, and the Notes to the Financial Statements.

The Authority has only one fund type, namely a proprietary fund. The Statement of Net Position includes all of the Authority's assets and liabilities. This fund type is used for activities which are financial and operated in a manner similar to those in the private sector.

The authority has two main funding sources in its financial operation. These are the Low Rent Public Housing and Capital Fund Programs. Following is a brief description of each.

Low Rent Public Housing – Under the Conventional Public Housing Program, the housing authority rents units it owns to low-income families. The Conventional Public Housing Program is operated under an Annual Contribution Contract (ACC) with HUD, and HUD provides an Operating Subsidy to enable the authority to provide housing at a rent that is based upon 30% of adjusted gross household income.

**Housing Authority of the Town of Jena
Management's Discussion and Analysis - Continued
June 30, 2022**

Capital Fund Program – The Conventional Public Housing Program also includes the Capital Fund Program, the primary funding source for the authority's physical and management improvements. The formula funding methodology is based on size and age of the authority's units.

The Authority's overall financial position and operations for the year is summarized below based on the information in the current and prior year financial statements. The table below lists the Comparative Statement of Net Position as of June 30, 2022.

Statement of Net Position

Assets	FYE 2021	FYE 2022	% Change
Current Assets & Other Assets	\$ 214,562	\$ 321,326	49.8
Capital Assets, Net	299,790	386,764	29.0
Total Assets	<u>514,352</u>	<u>708,090</u>	37.7
Liabilities			
Current Liabilities	50,465	58,347	15.6
Non-Current Liabilities	-0-	767	100.0
Total Liabilities	<u>50,465</u>	<u>59,114</u>	17.1
Net Position			
Net Investment in Capital Assets	299,790	386,764	29.0
Unrestricted	164,097	262,212	59.8
Total Net Position	<u>\$ 463,887</u>	<u>\$ 648,976</u>	39.9

- Total assets increased by \$193,738 or 37.7% from last year. The primary reason for this increase is due to an increase in current assets in the amount of \$106,764.
- Total non-current liabilities increased by \$767 or 100.0%. The primary reason for this change is due to an increase in non-current compensated absences by \$767.
- Unrestricted assets increased by \$98,115 or 59.8%. The increase in current assets is the main contributor for this increase.

**Housing Authority of the Town of Jena
Management's Discussion and Analysis - Continued
June 30, 2022**

The table below lists the Comparative Statement of Revenues, Expenses, and Changes in Net Position as of June 30, 2022.

Statement of Revenues, Expenses, & Changes in Net Position

	<u>FYE 2021</u>	<u>FYE 2022</u>	<u>% Change</u>
Operating Revenues			
Tenant Revenue	\$ 65,740	\$ 119,886	82.4
HUD Operating Grants	<u>211,687</u>	<u>245,842</u>	16.1
Total Operating Revenues	<u>277,427</u>	<u>365,728</u>	31.8
Operating Expenses			
Administration	113,542	101,190	-10.9
Utilities	6,836	11,349	66.0
Operation & Maintenance	128,239	92,403	-27.9
Taxes & Insurance	32,554	32,011	-1.7
Other	28,625	36,870	28.8
Depreciation	<u>44,758</u>	<u>48,978</u>	9.4
Total Operating Expenses	<u>354,554</u>	<u>322,801</u>	-9.0
Operating Income (Loss)	(77,127)	42,927	155.7
Non-Operating Revenues (Expenses)			
Interest	3,447	1,560	-54.7
Other Revenue	<u>11,716</u>	<u>4,652</u>	-60.2
Total Non-Operating Revenues (Expenses)	<u>15,163</u>	<u>6,212</u>	-59.0
Capital Contributions	<u>8,684</u>	<u>135,950</u>	1,465.5
Changes in Net Position	(53,280)	185,089	447.4
Beginning Net Position	<u>517,167</u>	<u>463,887</u>	10.3
Ending Net Position	\$ <u>463,887</u>	\$ <u>648,976</u>	39.8

- Total operating revenues increased by \$88,301 or 31.8%. The primary reason for this increase is because of an increase in tenant revenue in the amount of \$54,146.
- Total operating expenses decreased by \$31,753 or 9.0%. The primary reason for this decrease is due to a decrease in maintenance expenses in the amount of \$35,836.
- Total non-operating revenues/expenses decreased by \$8,951 or 59.0%.

**Housing Authority of the Town of Jena
Management's Discussion and Analysis - Continued
June 30, 2022**

Capital Asset & Debt Administration

Capital Assets

As of June 30, 2022, the Authority's investment in capital assets was \$386,764 (net of accumulated depreciation).

This investment includes land, building improvements, dwelling equipment and maintenance equipment.

	<u>2021</u>	<u>2022</u>
Capital Assets *	\$ 2,806,700	\$ 2,942,651
Less Accumulated Depreciation	(2,506,910)	(2,555,887)
Capital Assets, Net	<u>\$ 299,790</u>	<u>\$ 386,764</u>

* Land in the amount of \$26,000 is not being depreciated.

Long Term Debt

The Authority does not have any long-term liabilities at this time.

Future events that will impact the Authority

The Authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the FYE 2023. Therefore, any results of budget shortfalls cannot be determined.

Contacting the Authority's Finance Management

The financial report is designed to provide a general overview of the Authority's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following address:

Housing Authority of the Town of Jena
P O Box 36
Jena, LA 71342

Basic Financial Statements

**Housing Authority of the Town of Jena
Jena, Louisiana
Statement of Net Position
June 30, 2022**

ASSETS	ENTERPRISE FUND
CURRENT ASSETS	
Cash & Cash Equivalents	\$ 140,085
Investments	171,021
Accounts Receivable	619
Inventory	5,028
Prepaid Items	608
RESTRICTED ASSETS	
Tenants' Security Deposits	3,965
TOTAL CURRENT ASSETS	<u>321,326</u>
NON-CURRENT ASSETS	
Capital Assets (Net of Accumulated Depreciation)	386,764
TOTAL NON-CURRENT ASSETS	<u>386,764</u>
TOTAL ASSETS	<u><u>708,090</u></u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	34,090
Accrued Wage/Payroll Taxes Payable	8,641
Accrued Pilot	9,678
Accrued Compensated Absences	836
Tenants' Security Deposits	3,965
Unearned Revenue	1,137
TOTAL CURRENT LIABILITIES	<u>58,347</u>
NON-CURRENT LIABILITIES	
Accrued Compensated Absences	767
TOTAL NON-CURRENT LIABILITIES	<u>767</u>
TOTAL LIABILITIES	<u>59,114</u>
NET ASSETS	
Net Investment in Capital Assets	386,764
Unrestricted	262,212
TOTAL NET POSITION	<u><u>\$ 648,976</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Jena
Jena, Louisiana
Statement of Revenues, Expenses, & Changes in Net Position
Year Ended June 30, 2022**

	ENTERPRISE FUND
OPERATING REVENUES	
Tenant Rental Revenue	\$ 117,391
Tenant Rental Revenue-Other	2,495
HUD PHA Operating Grant	245,842
TOTAL OPERATING REVENUES	365,728
OPERATING EXPENSES	
<i>Administration:</i>	
Administrative Salaries	18,650
EBC Administrative	8,283
Other Operating - Administrative	74,257
<i>Cost of Sales & Service:</i>	
Water	4,312
Electricity	6,662
Sewer	375
Ordinary Maintenance – Labor	11,074
Materials	21,368
Contract Cost	59,158
EBC Maintenance	803
Protective Services	3,095
Insurance	21,407
Payment in Lieu of Taxes	10,604
Compensated Absences	3,349
Other General Expense	30,426
<i>Depreciation</i>	48,978
TOTAL OPERATING EXPENSES	322,801
OPERATING INCOME (LOSS)	42,927
NON-OPERATING REVENUES (EXPENSES)	
Interest Earnings	1,560
Other Revenue	4,652
TOTAL NON-OPERATING REVENUES (EXPENSES)	6,212
Capital Contributions	135,950
CHANGE IN NET POSITION	185,089
TOTAL NET POSITION - BEGINNING	463,887
TOTAL NET POSITION - ENDING	\$ 648,976

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Jena
Jena, Louisiana
Statement of Cash Flows
Year Ended June 30, 2022**

	ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers & Users	\$ 126,494
Receipts from HUD	245,842
Payments to Suppliers	(248,510)
Payments to Employees	(19,480)
Payments for PILOT	(928)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>103,418</u>
 CASH FLOWS FROM NON-CAPITAL ACTIVITIES	
Other Revenue	<u>4,652</u>
NET CASH PROVIDED (USED) BY NON-CAPITAL ACTIVITIES	<u>4,652</u>
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital Grants	135,950
Acquisition & Construction of Capital Assets	<u>(135,950)</u>
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	<u>-0-</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Investments	23,554
Interest & Dividends Received	<u>1,560</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>25,114</u>
 NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	133,184
 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>10,866</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>144,050</u></u>
 RECONCILIATION TO BALANCE SHEET	
Cash and Cash Equivalents	140,085
Tenants' Security Deposits	<u>3,965</u>
TOTAL CASH & CASH EQUIVALENTS	\$ <u><u>144,050</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Jena
Jena, Louisiana
Statement of Cash Flows
Reconciliation
For The Year Ended June 30, 2022**

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH
PROVIDED (USED) BY OPERATING ACTIVITIES**

Operating Income (Loss)	\$	<u>42,927</u>
Depreciation Expense		48,978
(Increase) Decrease in Receivables		6,941
(Increase) Decrease in Inventories		(4,843)
(Increase) Decrease in Prepaid Items		768
Increase (Decrease) in Accrued PILOT		9,678
Increase (Decrease) in Compensated Absences		1,603
Increase (Decrease) in Accrued Wage/Payroll Taxes Payable		8,641
Increase (Decrease) in Prepaid Rents		(37,147)
Increase (Decrease) in Accounts Payable		26,207
Increase (Decrease) in Tenant Security Deposits		<u>(335)</u>
TOTAL ADJUSTMENTS		<u><u>60,491</u></u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		 <u><u>103,418</u></u>

LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES

Contributions of Capital Assets from Government	\$	<u><u>-0-</u></u>
-------------------------------------------------	----	-------------------

The accompanying notes are an integral part of this statement.

**Housing Authority of the Town of Jena
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022**

INTRODUCTION

The Housing Authority of Jena is a 50-unit apartment complex for persons of low income located in Jena, Louisiana. The Authority is chartered as a public corporation for the purpose of administering decent, safe, and sanitary dwelling for persons of low-income.

Legal title to the Authority is held by the Housing Authority of the Town of Jena, Louisiana, a non-profit corporation. The Authority is engaged in the acquisition, modernization, and administration of low-rent housing. The Authority is administered by a governing Board of Commissioners (the Board), whose members are appointed by the Mayor of Jena, Louisiana. Each member serves a four-year term and receives no compensation for their services. Substantially all of the Authority's revenue is derived from subsidy contracts with the U. S. Department of Housing and Urban Development (HUD). The annual contributions contracts entered into by the Authority and HUD provide operating subsidies for Authority-owned public housing facilities for eligible individuals.

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.

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 separated and fiscally independent, the Housing Authority is a separate governmental reporting entity. The Housing Authority includes all funds, account groups, activities, etc., that are within the oversight responsibility of the Housing Authority.

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

BASIS OF PRESENTATION

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

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

**Housing Authority of the Town of Jena
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2022**

Proprietary Fund Type – Proprietary fund is accounted for on the flow of economic resources measurements focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The PHA applies all applicable FASB pronouncements in accounting and reporting for its proprietary operations. The PHA’s funds include the following type:

Enterprise Fund – Enterprise fund is used to account for those operations that are financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

1. SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES

A. BASIC FINANCIAL STATEMENTS

The basic financial statements (i.e., the Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position) report information on all of the activities of the authority.

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, & FINANCIAL STATEMENT PRESENTATION

The basic financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

As a general rule, the effect of Interfund activity has been eliminated from the basic financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government’s enterprise operations. Elimination of these charges would distort the direct cost and program revenues reported for the various functions concerned.

Operating revenues and expenses have been reported separately from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund’s principal ongoing operations. The primary operating revenue of the housing authority is derived from tenant revenue. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Housing Authority’s policy to use restricted resources first, then unrestricted resources as they are needed.

**Housing Authority of the Town of Jena
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2022**

C. EQUITY CLASSIFICATIONS

In the government-wide financial statements, equity is classified as Net Position and displayed in three components as applicable. The components are as follows:

Net Investment in Capital Assets - Capital assets including restricted capital assets, when applicable, net of accumulated depreciation.

Restricted Net Position - Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position - All other net position that does not meet the definition of “restricted” or “net investment in capital assets”.

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies restricted resources first. The policy concerning which to apply first varies with the intended use and legal requirements. The decision is typically made by management at the incurrence of the expense.

D. DEPOSITS & INVESTMENTS

The Housing Authority’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the housing authority’s investment policy allow the housing authority to invest in collateralized certificated of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments (bank certificate of deposits in excess of 90 days) for the housing authority are reported at fair value.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. 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.

**Housing Authority of the Town of Jena
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2022**

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 Entity that the fiscal agent bank has failed to pay deposit funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Entity's name.

E. RECEIVABLES & PAYABLES

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year referred to as either "due to/from other funds" (i.e., the current portion of Interfund loans) or "advances to/from other funds" (i.e., the non-current portion of Interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the accompanying basic financial statements, are offset by a restriction on net position. All trade and other receivables are shown net of an allowance for uncollectibles.

F. INVENTORIES & PREPAID ITEMS

All inventories are valued at cost using the first-in/first out method. Inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the basic financial statements.

G. CAPITAL ASSETS

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing maintains a threshold level of \$500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense included during the current fiscal year was \$-0-. Of this amount, \$-0- was included as part of the cost of capital assets under construction in connection with construction projects.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	20 years
Buildings	20 years
Building improvements	10 years
Furniture and fixtures	5 years
Vehicles	5 years
Equipment	5 years

**Housing Authority of the Town of Jena
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2022**

H. LONG-TERM OBLIGATIONS

In the basic financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

I. EXTRAORDINARY & SPECIAL ITEMS

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the housing authority, which are either unusual in nature or infrequent in occurrence.

J. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require 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 statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

2. CASH & INVESTMENTS (CD'S IN EXCESS OF 90 DAYS)

At June 30, 2022, the housing authority has cash and investments (bank balances) totaling \$346,067 as follows:

Demand deposits	\$	175,046
Time deposits		171,021
Total	\$	<u>346,067</u>

These deposits are stated at cost, which approximated 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.

Deposits

It is the housing authority's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The housing authority's deposits are categorized to give an indication of the level of risk assumed by the housing authority at year end. The categories are described as follows:

**Housing Authority of the Town of Jena
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2022**

- **Category 1** – Insured or collateralized with securities held by the housing authority or by its agent in the housing authority’s name.
- **Category 2** – Collateralized with securities held by the pledging financial institution’s trust department or agent in the housing authority’s name.
- **Category 3** – Uncollateralized.

Amounts on deposit are secured by the following pledges:

Description	Market Value
FDIC (Category 1)	\$ 346,067
Securities (Category 2)	-0-
Total	\$ 346,067

Deposits were fully secured as of June 30, 2022.

3. ACCOUNTS RECEIVABLE

The authority had receivables as of June 30, 2022 as follows:

Tenant Rents Receivable	447
Accrued Interest Receivable	237
Allowance for Doubtful Accounts	(65)
Total	\$ 619

4. CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2022, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Land *	\$ 26,000	\$ -0-	\$ -0-	\$ 26,000
Construction in Progress *	8,684	-0-	(8,684)	-0-
Buildings & Leasehold Improvements	2,693,662	144,635	-0-	2,838,297
Furniture & Equipment, Etc.	78,354	-0-	-0-	78,354
Total	2,806,700	144,635	(8,684)	2,942,651
Less Accumulated Depreciation	(2,506,910)	(48,977)	-0-	(2,555,887)
Net Capital Assets	\$ 299,790	\$ 95,658	\$ (8,684)	\$ 386,764

* Land in the amount of \$26,000 is not being depreciated.

**Housing Authority of the Town of Jena
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2022**

5. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$53,245 at June 30, 2022, are as follows:

Accounts Payable (Vendors)	\$	34,090
Accrued Wage/Payroll Taxes Payable		8,641
Accrued Compensated Absences (Current Portion)		836
Accrued Pilot		<u>9,678</u>
Total	\$	<u>53,245</u>

6. CHANGES IN COMPENSATED ABSENCES PAYABLES

The following is a summary of changes in compensated absences payable at June 30, 2022:

	<u>Current</u>		<u>Noncurrent</u>		<u>Total</u>
Beginning of year	\$ -0-	\$	-0-	\$	-0-
Additions/Retirements	<u>836</u>		<u>767</u>		<u>1,603</u>
End of year	<u>\$ 836</u>	\$	<u>767</u>	\$	<u>1,603</u>

7. CONTINGENT LIABILITIES

At June 30, 2022, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

8. CONTINGENT LIABILITIES

At June 30, 2022, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

**Housing Authority of the Town of Jena
Jena, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)
JUNE 30, 2022**

9. ECONOMIC DEPENDENCY

Statement of Financial Accounting Standard (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 & Urban Development provided \$381,792 to the housing authority, which represents approximately 75.2% of the housing authority's revenues for the year.

10. SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the Statement of Net Position date through February 15, 2023, of the independent auditor's report for potential recognition or disclosure in the financial statements.

**Other Supplemental Statements
& Schedules**

**Housing Authority of the Town of Jena
Jena, Louisiana**

**Schedule of Compensation Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended June 30, 2022**

Donna Robertson, Executive Director

Purpose	Amount
Salary	\$ 18,650
Benefits-Insurance	-0-
Benefits-Retirement	-0-
Benefits (Expense Allowance)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Un-vouchered Expenses*	-0-
Special Meals	\$ -0-

*An example of an un-vouchered expense would be a travel advance.

See independent auditor's report.

**Housing Authority of the Town of Jena
Jena, Louisiana
Schedule of Compensation Paid to Board Members
Year Ended June 30, 2022**

<u>Board Member</u>	<u>Title</u>	<u>Salary</u>
Ron Carr	Chairman	-0-
Linda Decker	Vice-Commissioner	-0-
Sherrie Farris	Commissioner	-0-
CaSandra Smith	Commissioner	-0-
Blake Phillips	Commissioner	-0-

**Housing Authority of the Town of Jena
Jena, Louisiana
Statement and Certification of Actual Modernization Cost
Annual Contribution Contract**

	In- Complete Project CFP 2015-501	Complete Project CFP 2016-501	Complete Project CFP 2017-501	Complete Project CFP 2018-501	In- Complete Project CFP 2019-501	In- Complete Project CFP 2020-501	In- Complete Project CFP 2021-501	Total
The Actual Modernization Costs Are As Follows:								
1. Funds Approved	\$ 57,188	\$ 59,936	\$ 63,901	\$ 99,126	\$ 95,559	\$ 101,959	\$ 106,865	\$ 584,534
Funds Expended	<u>(52,976)</u>	<u>(59,936)</u>	<u>(63,901)</u>	<u>(99,126)</u>	<u>(66,056)</u>	<u>(10,704)</u>	<u>(15,610)</u>	<u>(368,309)</u>
Excess of Funds Approved	<u>4,212</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>29,503</u>	<u>91,255</u>	<u>91,255</u>	<u>216,225</u>
2. Funds Advanced	52,976	59,936	63,901	99,126	66,056	10,704	15,610	368,309
Funds Expended	<u>(52,976)</u>	<u>(59,936)</u>	<u>(63,901)</u>	<u>(99,126)</u>	<u>(66,056)</u>	<u>(10,704)</u>	<u>(15,610)</u>	<u>(368,309)</u>
Excess of Funds Advanced	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

The accompanying notes are an integral part of this statement.

Other Reports

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INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Housing Authority of the Town of Jena
Jena, Louisiana

We have audited, in accordance with the 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, the financial statements of the business-type activities of the Housing Authority of the Town of Jena, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Jena’s basic financial statements, and have issued our report thereon dated February 15, 2023.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Jena’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the Town of Jena’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Jena’s internal control.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Jena’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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 two instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as items: **2022-1 Payroll Tax Reporting and 2022-2 Annual Filing of Financial Statements.**

The Housing Authority of the Town of Jena's Response to Findings

The Housing Authority of the Town of Jena's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Housing Authority of the Town of Jena's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

The Vercher Group

Jena, Louisiana
February 15, 2023

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

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2022**

Section II Financial Statement Findings

2022-1 Payroll Tax Reporting (Compliance)

Condition: During the fiscal year, the Housing Authority failed to pay the payroll taxes due were not paid by the applicable due date.

Criteria: Federal and state payroll laws require all payroll paid to employees be reported on the appropriate reporting form. Civil statutes required that all taxes withheld or due from employees' payroll be paid timely.

Cause of Condition: Change in administration and improper oversight of payroll reporting responsibilities.

Potential Effect of Condition: Late payment of payroll taxes and possible related penalties.

Recommendation: The PHA should have its fee accountant prepare payroll reporting forms at the end of each quarter to ensure that the forms are correct and all taxes due are paid timely.

Client Response and Corrective Action: The Executive Director has contacted the fee accountant and arranged to have all the quarterly payroll reports prepared. Additionally, the director made sure that all payroll taxes payable were paid on time and current as of year end closing June 30, 2022.

2022-2 Annual Filing of Financial Statements (Compliance)

Condition: The Authority did not file their audited financial statements in a timely manner as required by the State.

Criteria: The State law requires that governmental units file their audited financial statements annually with Legislative Auditor's Office within six months of the Housing Authority's year-end closing

Cause of Condition: Information requested to complete the audit were either not available or not provided in a timely manner to ensure compliance with the State laws.

Recommendation: We recommended that the Authority have their audit completed on time to ensure audited financial statements are filed within six months of the Authority's year-end closing.

Client Response and Corrective Action: The Authority will ensure that their annual financial statements are filed on time to ensure audited financial statements are filed within six months of year-end closing.

Section III Federal Awards Findings and Questioned Costs.

Not applicable.

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MANAGEMENT LETTER COMMENTS

During the course of our audit, we observed conditions and circumstances that may be improved. Below are findings noted for improvement, our recommendation for improvement and the Housing Authority's plan for corrective action.

CURRENT YEAR MANAGEMENT LETTER COMMENTS

No items to report.

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

MANAGEMENT’S SUMMARY OF PRIOR YEAR FINDINGS

Legislative Auditor
State of Louisiana
Baton Rouge, Louisiana 70804-9397

The management of the Housing Authority of the Town of Jena, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2021.

PRIOR YEAR FINDINGS:

2021-1 Segregation of Duties (Resolved)

Condition: The present system of internal accounting controls does not provide for segregation of duties in the performance of accounting functions due to a limited size of the staff.

Criteria: To ensure effective internal control, a segregation of duties between individuals who authorize transactions and individuals who have control over related assets must always exist.

Cause of Condition: Due to the small size of the entity, the Authority’s decision was based on a “cost to benefit” relationship which does not justify the addition of additional staff to accomplish the desired segregation.

Potential Effect of Condition: As a result of this condition, there is a likelihood that intentional or unintentional errors will go undetected.

Recommendation: I recommend that the Authority take steps to ensure compensating controls are in place to mitigate the lack of segregation of duties sop that risk of errors can be prevented.

Client Response and Corrective Action: Due to the Inter-management Contract between Marksville Housing Authority and Jena Housing Authority, there was no staff employed from 01/15/2021 to 01/31/2022. Because of the noted Contract and being in the role of Interim-Executive Director for LA142 all administration duties were performed by the Interim. I would like to also note that due to Jena Housing Authority being a smaller complex with a total of 50 units will not permit another unclassified and/or fulltime office staff member. Upon the expiration of the Inter-management agreement, a plan has been implemented to be strictly adhered to in regards to operations and/or administration moving forward.

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

MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS

PRIOR YEAR FINDINGS (CONTINUED):

2021-2 Tenant Accounts Receivable (Resolved)

Condition: I noted tenant accounts receivable at year end were \$17,691 which represents 190% if the total charges for the month of June 2021.

Criteria: Under the terms of the annual contributions contract, each project shall be developed and administered to promote efficiency, economy and stability.

Cause of Condition: The Authority did not effectively enforce its rent collection policy resulting in a significant amount owed to the Authority.

Potential Effect of Condition: The continuing growth in tenant accounts receivable is a threat to maintaining a financially solvent operation. Without proper rent collection, current operating expenses cannot be paid.

Recommendation: I recommend that the Authority place greater emphasis on collection of all outstanding balances and enforce its rent collection and eviction policies.

Client Response and Corrective Action: With the Covid Moratorium in place before 07/31/2021 to evict any household to limit homelessness due to the current pandemic. Paperwork has been filed with lastaterentportal.com for every household at Jena Housing Authority to apply for. In an essence it would have covered any past due rents from March 2020 and three months moving forward. Letters were posted on every door at the housing complex and there have not been any resident who applied. Moving forward for the April 2022, at the regular scheduled Board Meeting all balances that have been past due will be Charged Off as collection loss.

2021-3 Annual Filing of Financial Statements (Unresolved)

Condition: The Authority did not file their audited financial statements in a timely manner as required by the State.

Criteria: The State law requires that governmental units file their audited financial statements annually with Legislative Auditor's Office within six months of the Housing Authority's year-end closing

Cause of Condition: Information requested to complete the audit were either not available or not provided in a timely manner to ensure compliance with the State laws.

Potential Effect of Condition: The Authority was not in compliance with the State laws.

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

MANAGEMENT’S SUMMARY OF PRIOR YEAR FINDINGS

PRIOR YEAR FINDINGS (CONTINUED):

Recommendation: I recommended that the Authority must have their audit completed in due time to ensure audited financial statements are filed within six months of the Authority’s year-end closing.

Client Response and Corrective Action: With the Inter-Management Contract had to be extended between both Agencies, as there was several discrepancies that the IED needed to correct. Much more than originally noted from the past audits, to include having to get past due audits caught up and extensions filed with the LA Legislative Auditors and Office of Inspector General.

2021-4 Tenant Files (Resolved)

Condition: During my review of five tenant files, I noted the following deficiencies:

- One tenant’s rent calculation on HUD form 50058 did not agree to the rental register for the month of June 2020.
- One file requested could have incorrect rent calculation.

Criteria: HUD guidelines on tenant file documentation and maintenance must be followed at all times.

Cause of Condition: Unknown, as the current administration is not aware of the prior administrations process of managing the tenant files.

Potential Effect of Condition: Tenant files are incomplete and could have incorrect rent calculation.

Recommendation: I recommend that the Authority ensure that all tenant files are maintained properly and supervisory reviews are performed to ensure completeness and accuracy.

Client Response and Corrective Action: When the Contract for Inter-Management was signed the IED noted that all 50 Units and/or Tenants were all past due by nearly four years or since 2017. This was noted on the last audit dated for 2018. There was also an audit that was past due for years 2018-2019. A new auditor had to be procured and paperwork to research for this audit. So with retrospect, there were several things that were past due or not current, which is the reason an Inter-Management Contract was needed.

2021-5 Missing Documents (Resolved)

Condition: Certain items requested during the audit were not available for examination. Information requested that was either not prepared or could not be located by the Authority are as follows:

- Invoices for certain checks requested during audit were unavailable.
- No workman’s compensation policy was in place during FY 2021

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

MANAGEMENT’S SUMMARY OF PRIOR YEAR FINDINGS

PRIOR YEAR FINDINGS (CONTINUED):

- Form 941 for quarter ending 09/30/2020
- Bad debt was recorded in the collection loss account in the amount of \$12,250 and \$14,414 during FY 2021 without any supporting documentation or Board approval.

Criteria: Good internal control requires maintaining and securing all documents and records. In addition, requested documentation should be readily available for audit examination.

Cause of Condition: It appears there is a lack of oversight in ensuring all documents are properly maintained or prepared.

Potential Effect of Condition: I was unable to examine or validate the aforementioned items.

Recommendation: I recommend that the Authority place greater emphasis on safeguarding all records and documents. In addition, all documents requested during the audit should be readily available for examination.

Client Response and Corrective Action: There is better retention in place for paperwork, to include tenant filed, accts. Receivables, and Accts. Payable moving forward with the completion of the Inter-Management Contract.

2021-6 Budget Overrun (Resolved)

Condition: I noted the following budget overruns for the year ended December 31, 2011:

<u>Description</u>	<u>Budget</u>	<u>Actual</u>	<u>Overrun</u>
Administration	\$ 109,350	\$ 113,542	\$ 4,152
Ordinary maintenance and operation	110,460	132,776	22,316
Total operating expenditures	280,850	307,185	26,335

Criteria: The Authority must operate within budget constraints.

Cause of Condition: The Authority did not ensure that these categories were not exceeded.

Potential Effect of Condition: The Authority exceeded the operating budget in the aforementioned categories.

Recommendation: I recommend that the Authority place greater emphasis on operating within budget constraints. Also, when it appears that the current budget has become insufficient, the Authority must prepare a budget revision.

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

MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS

PRIOR YEAR FINDINGS (CONTINUED):

Client Response and Corrective Action: The IED had no control of the budget that has already been spent when the Contract was begun. In terms of budget, accounts, and financials-all had not been previously adhered to.

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Housing Authority of the Town of Jena
PO Box 36
Jena, LA 71342

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2021, through June 30, 2022. The Housing Authority of the Town of Jena's management is responsible for those C/C areas identified in the SAUPs.

The Housing Authority of the Town of Jena has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2021, through June 30, 2022. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

- 1) Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.

- d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or fiduciary fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, fiduciary fund forfeiture monies confirmation).
- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials and appointed board members, annually attest through signature verification that they have read the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting requirement.

Exceptions:

- 1.) **Entity did not have a complete Information Technology Recovery/Business Continuity Policy and Sexual Harassment Policy.**

Management's Response: Management will adopt a complete information technology recover/business continuity policy and Sexual Harassment Policy.

Board or Finance Committee

- 2) Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.
 - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

No exceptions noted in the procedures performed.

Bank Reconciliations

- 3) Obtain a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged).
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged).
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

No exceptions noted in the procedures performed.

Collections (excluding EFTs)

- 4) Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- 5) For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or fiduciary fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.
- 6) Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.
- 7) Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc. Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
 - e) Trace the actual deposit per the bank statement to the general ledger.

No exceptions noted in the procedures performed.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

- 8) Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- 9) For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
- 10) For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe that the disbursement matched the related original invoice/billing statement.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

No exceptions noted in the procedures performed.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

- 11) Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- 12) Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
- 13) Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing) . For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

No exceptions noted in the procedures performed.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

- 14) Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions noted in the procedures performed.

Contracts

- 15) Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Alternately, the practitioner may use an equivalent selection source, such as an active vendor list. Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and:

- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
- b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
- c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.
- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

No exceptions noted in the procedures performed.

Payroll and Personnel

- 16) Obtain a listing of employees/officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- 17) Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
- 18) Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulative leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.
- 19) Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

No exceptions noted in the procedures performed.

Ethics

- 20) Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above, obtain ethics documentation from management, and:
- a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b) Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity’s ethics policy during the fiscal period.

Exceptions: Not all employees/officials completed one hour of ethics training during the fiscal period.

Managements Response: All employees/officials will have one hour of ethics training completed during each fiscal period.

Debt Service

- 21) Obtain a listing of bonds/notes issued during the fiscal period and management’s representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.
- 22) Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management’s representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

No exceptions noted in the procedures performed.

Fraud Notice

- 23) Obtain a listing of misappropriations of public funds and assets during the fiscal period and management’s representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
- 24) Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

No exceptions noted in the procedures performed.

Information Technology Disaster Recovery/Business Continuity

- 25) Perform the following procedures, verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”
- a) Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
 - b) Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - c) Obtain a listing of the entity’s computers currently in use, and their related locations, and management’s representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have active antivirus software and that the antivirus, operating system, and accounting system software are the most recent versions available (i.e. up-to-date).

We performed the procedures and discussed the results with management.

Sexual Harassment

- 26) Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.
- 27) Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website).
- 28) Obtain the entity’s annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that it includes the applicable requirements of R.S. 42:344.
- a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;
 - c) Number of complaints which resulted in a finding that sexual harassment occurred;
 - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e) Amount of time it took to resolve each complaint.

Exceptions: The selected employees/officials did not complete one hour of sexual harassment training during the calendar year and the sexual harassment report was not completed.

Management’s Response: All employees/elected officials will complete at least one hour of sexual harassment training each calendar year and the entity will issue a sexual harassment report before February 1.

We were engaged by the Housing Authority of the Town of Jena to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Housing Authority of the Town of Jena and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

The Vercher Group

Jena, Louisiana
February 15, 2023

Financial Data Schedule

Housing Authority of Jena (LA142)

Jena, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$140,085	\$140,085	\$0	\$140,085
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0	\$0
113 Cash - Other Restricted	\$0	\$0	\$0	\$0
114 Cash - Tenant Security Deposits	\$3,965	\$3,965	\$0	\$3,965
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0	\$0	\$0
100 Total Cash	\$144,050	\$144,050	\$0	\$144,050
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$0	\$0	\$0	\$0
124 Accounts Receivable - Other Government	\$0	\$0	\$0	\$0
125 Accounts Receivable - Miscellaneous	\$0	\$0	\$0	\$0
126 Accounts Receivable - Tenants	\$447	\$447	\$0	\$447
126.1 Allowance for Doubtful Accounts -Tenants	-\$65	-\$65	\$0	-\$65
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0	\$0	\$0
128 Fraud Recovery	\$0	\$0	\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0	\$0	\$0
129 Accrued Interest Receivable	\$237	\$237	\$0	\$237
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$619	\$619	\$0	\$619
131 Investments - Unrestricted	\$171,021	\$171,021	\$0	\$171,021
132 Investments - Restricted	\$0	\$0	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0	\$0	\$0
142 Prepaid Expenses and Other Assets	\$608	\$608	\$0	\$608
143 Inventories	\$5,587	\$5,587	\$0	\$5,587

Housing Authority of Jena (LA142)

Jena, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	Subtotal	ELIM	Total
143.1 Allowance for Obsolete Inventories	-\$559	-\$559	\$0	-\$559
144 Inter Program Due From	\$0	\$0	\$0	\$0
145 Assets Held for Sale	\$0	\$0	\$0	\$0
150 Total Current Assets	\$321,326	\$321,326	\$0	\$321,326
161 Land	\$26,000	\$26,000	\$0	\$26,000
162 Buildings	\$2,838,297	\$2,838,297	\$0	\$2,838,297
163 Furniture, Equipment & Machinery - Dwellings	\$11,798	\$11,798	\$0	\$11,798
164 Furniture, Equipment & Machinery - Administration	\$66,556	\$66,556	\$0	\$66,556
165 Leasehold Improvements	\$0	\$0	\$0	\$0
166 Accumulated Depreciation	-\$2,555,887	-\$2,555,887	\$0	-\$2,555,887
167 Construction in Progress	\$0	\$0	\$0	\$0
168 Infrastructure	\$0	\$0	\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$386,764	\$386,764	\$0	\$386,764
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0	\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	\$0	\$0	\$0	\$0
173 Grants Receivable - Non Current	\$0	\$0	\$0	\$0
174 Other Assets	\$0	\$0	\$0	\$0
176 Investments in Joint Ventures	\$0	\$0	\$0	\$0
180 Total Non-Current Assets	\$386,764	\$386,764	\$0	\$386,764
200 Deferred Outflow of Resources	\$0	\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$708,090	\$708,090	\$0	\$708,090

Housing Authority of Jena (LA142)

Jena, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	Subtotal	ELIM	Total
311 Bank Overdraft	\$0	\$0	\$0	\$0
312 Accounts Payable <= 90 Days	\$34,090	\$34,090	\$0	\$34,090
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$8,641	\$8,641	\$0	\$8,641
322 Accrued Compensated Absences - Current Portion	\$836	\$836	\$0	\$836
324 Accrued Contingency Liability	\$0	\$0	\$0	\$0
325 Accrued Interest Payable	\$0	\$0	\$0	\$0
331 Accounts Payable - HUD PHA Programs	\$0	\$0	\$0	\$0
332 Account Payable - PHA Projects	\$0	\$0	\$0	\$0
333 Accounts Payable - Other Government	\$9,678	\$9,678	\$0	\$9,678
341 Tenant Security Deposits	\$3,965	\$3,965	\$0	\$3,965
342 Unearned Revenue	\$1,137	\$1,137	\$0	\$1,137
343 Current Portion of Long-term Debt - Capital	\$0	\$0	\$0	\$0
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0	\$0
345 Other Current Liabilities	\$0	\$0	\$0	\$0
346 Accrued Liabilities - Other	\$0	\$0	\$0	\$0
347 Inter Program - Due To	\$0	\$0	\$0	\$0
348 Loan Liability - Current	\$0	\$0	\$0	\$0
310 Total Current Liabilities	\$58,347	\$58,347	\$0	\$58,347
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0	\$0	\$0	\$0
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0	\$0	\$0
353 Non-current Liabilities - Other	\$0	\$0	\$0	\$0
354 Accrued Compensated Absences - Non Current	\$767	\$767	\$0	\$767
355 Loan Liability - Non Current	\$0	\$0	\$0	\$0
356 FASB 5 Liabilities	\$0	\$0	\$0	\$0

Housing Authority of Jena (LA142)

Jena, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	Subtotal	ELIM	Total
357 Accrued Pension and OPEB Liabilities	\$0	\$0	\$0	\$0
350 Total Non-Current Liabilities	\$767	\$767	\$0	\$767
300 Total Liabilities	\$59,114	\$59,114	\$0	\$59,114
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$386,764	\$386,764		\$386,764
511.4 Restricted Net Position	\$0	\$0		\$0
512.4 Unrestricted Net Position	\$262,212	\$262,212		\$262,212
513 Total Equity - Net Assets / Position	\$648,976	\$648,976	\$0	\$648,976
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$708,090	\$708,090	\$0	\$708,090

Housing Authority of Jena (LA142)

Jena, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$117,391	\$117,391	\$0	\$117,391
70400 Tenant Revenue - Other	\$2,495	\$2,495	\$0	\$2,495
70500 Total Tenant Revenue	\$119,886	\$119,886	\$0	\$119,886
70600 HUD PHA Operating Grants	\$245,842	\$245,842	\$0	\$245,842
70610 Capital Grants	\$135,950	\$135,950	\$0	\$135,950
70710 Management Fee		\$0	\$0	\$0
70720 Asset Management Fee		\$0	\$0	\$0
70730 Book Keeping Fee		\$0	\$0	\$0
70740 Front Line Service Fee		\$0	\$0	\$0
70750 Other Fees		\$0	\$0	\$0
70700 Total Fee Revenue		\$0	\$0	\$0
70800 Other Government Grants	\$0	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$1,560	\$1,560	\$0	\$1,560
71200 Mortgage Interest Income	\$0	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0	\$0
71500 Other Revenue	\$4,652	\$4,652	\$0	\$4,652
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0	\$0
70000 Total Revenue	\$507,890	\$507,890	\$0	\$507,890
91100 Administrative Salaries	\$18,650	\$18,650	\$0	\$18,650

Housing Authority of Jena (LA142)

Jena, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	Subtotal	ELIM	Total
91200 Auditing Fees	\$7,240	\$7,240	\$0	\$7,240
91300 Management Fee	\$38,500	\$38,500	\$0	\$38,500
91310 Book-keeping Fee	\$0	\$0	\$0	\$0
91400 Advertising and Marketing	\$196	\$196	\$0	\$196
91500 Employee Benefit contributions - Administrative	\$8,283	\$8,283	\$0	\$8,283
91600 Office Expenses	\$9,928	\$9,928	\$0	\$9,928
91700 Legal Expense	\$0	\$0	\$0	\$0
91800 Travel	\$2,793	\$2,793	\$0	\$2,793
91810 Allocated Overhead	\$0	\$0	\$0	\$0
91900 Other	\$15,600	\$15,600	\$0	\$15,600
91000 Total Operating - Administrative	\$101,190	\$101,190	\$0	\$101,190
92000 Asset Management Fee	\$0	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0	\$0
92200 Relocation Costs	\$676	\$676	\$0	\$676
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0	\$0
92400 Tenant Services - Other	\$0	\$0	\$0	\$0
92500 Total Tenant Services	\$676	\$676	\$0	\$676
93100 Water	\$4,312	\$4,312	\$0	\$4,312
93200 Electricity	\$6,662	\$6,662	\$0	\$6,662
93300 Gas	\$0	\$0	\$0	\$0
93400 Fuel	\$0	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0	\$0
93600 Sewer	\$369	\$369	\$0	\$369
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0	\$0

Housing Authority of Jena (LA142)

Jena, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	Subtotal	ELIM	Total
93800 Other Utilities Expense	\$6	\$6	\$0	\$6
93000 Total Utilities	\$11,349	\$11,349	\$0	\$11,349
94100 Ordinary Maintenance and Operations - Labor	\$11,074	\$11,074	\$0	\$11,074
94200 Ordinary Maintenance and Operations - Materials and	\$21,368	\$21,368	\$0	\$21,368
94300 Ordinary Maintenance and Operations Contracts	\$59,158	\$59,158	\$0	\$59,158
94500 Employee Benefit Contributions - Ordinary Maintenance	\$803	\$803	\$0	\$803
94000 Total Maintenance	\$92,403	\$92,403	\$0	\$92,403
95100 Protective Services - Labor	\$0	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0	\$0
95300 Protective Services - Other	\$3,095	\$3,095	\$0	\$3,095
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0	\$0
95000 Total Protective Services	\$3,095	\$3,095	\$0	\$3,095
96110 Property Insurance	\$15,841	\$15,841	\$0	\$15,841
96120 Liability Insurance	\$2,558	\$2,558	\$0	\$2,558
96130 Workmen's Compensation	\$0	\$0	\$0	\$0
96140 All Other Insurance	\$3,008	\$3,008	\$0	\$3,008
96100 Total insurance Premiums	\$21,407	\$21,407	\$0	\$21,407
96200 Other General Expenses	\$4,936	\$4,936	\$0	\$4,936
96210 Compensated Absences	\$3,349	\$3,349	\$0	\$3,349
96300 Payments in Lieu of Taxes	\$10,604	\$10,604	\$0	\$10,604
96400 Bad debt - Tenant Rents	\$24,814	\$24,814	\$0	\$24,814
96500 Bad debt - Mortgages	\$0	\$0	\$0	\$0

Housing Authority of Jena (LA142)

Jena, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	Subtotal	ELIM	Total
96600 Bad debt - Other	\$0	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0	\$0
96000 Total Other General Expenses	\$43,703	\$43,703	\$0	\$43,703
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$273,823	\$273,823	\$0	\$273,823
97000 Excess of Operating Revenue over Operating Expenses	\$234,067	\$234,067	\$0	\$234,067
97100 Extraordinary Maintenance	\$0	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0	\$0
97400 Depreciation Expense	\$48,978	\$48,978	\$0	\$48,978
97500 Fraud Losses	\$0	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense	\$0	\$0	\$0	\$0
90000 Total Expenses	\$322,801	\$322,801	\$0	\$322,801
10010 Operating Transfer In	\$63,453	\$63,453	-\$63,453	\$0
10020 Operating transfer Out	-\$63,453	-\$63,453	\$63,453	\$0

Housing Authority of Jena (LA142)

Jena, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	Subtotal	ELIM	Total
10030 Operating Transfers from/to Primary Government	\$0	\$0	\$0	\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$185,089	\$185,089	\$0	\$185,089
11020 Required Annual Debt Principal Payments	\$0	\$0		\$0
11030 Beginning Equity	\$463,887	\$463,887	\$0	\$463,887
11040 Prior Period Adjustments, Equity Transfers and	\$0	\$0	\$0	\$0
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				
11080 Changes in Special Term/Severance Benefits Liability				
11090 Changes in Allowance for Doubtful Accounts - Dwelling				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity				
11180 Housing Assistance Payments Equity				

Housing Authority of Jena (LA142)

Jena, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 06/30/2022

	Project Total	Subtotal	ELIM	Total
11190 Unit Months Available	600	600	0	600
11210 Number of Unit Months Leased	559	559	0	559
11270 Excess Cash	\$234,525	\$234,525		\$234,525
11610 Land Purchases	\$0	\$0		\$0
11620 Building Purchases	\$135,950	\$135,950		\$135,950
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0		\$0
11650 Leasehold Improvements Purchases	\$0	\$0		\$0
11660 Infrastructure Purchases	\$0	\$0		\$0
13510 CFFP Debt Service Payments	\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0	\$0		\$0