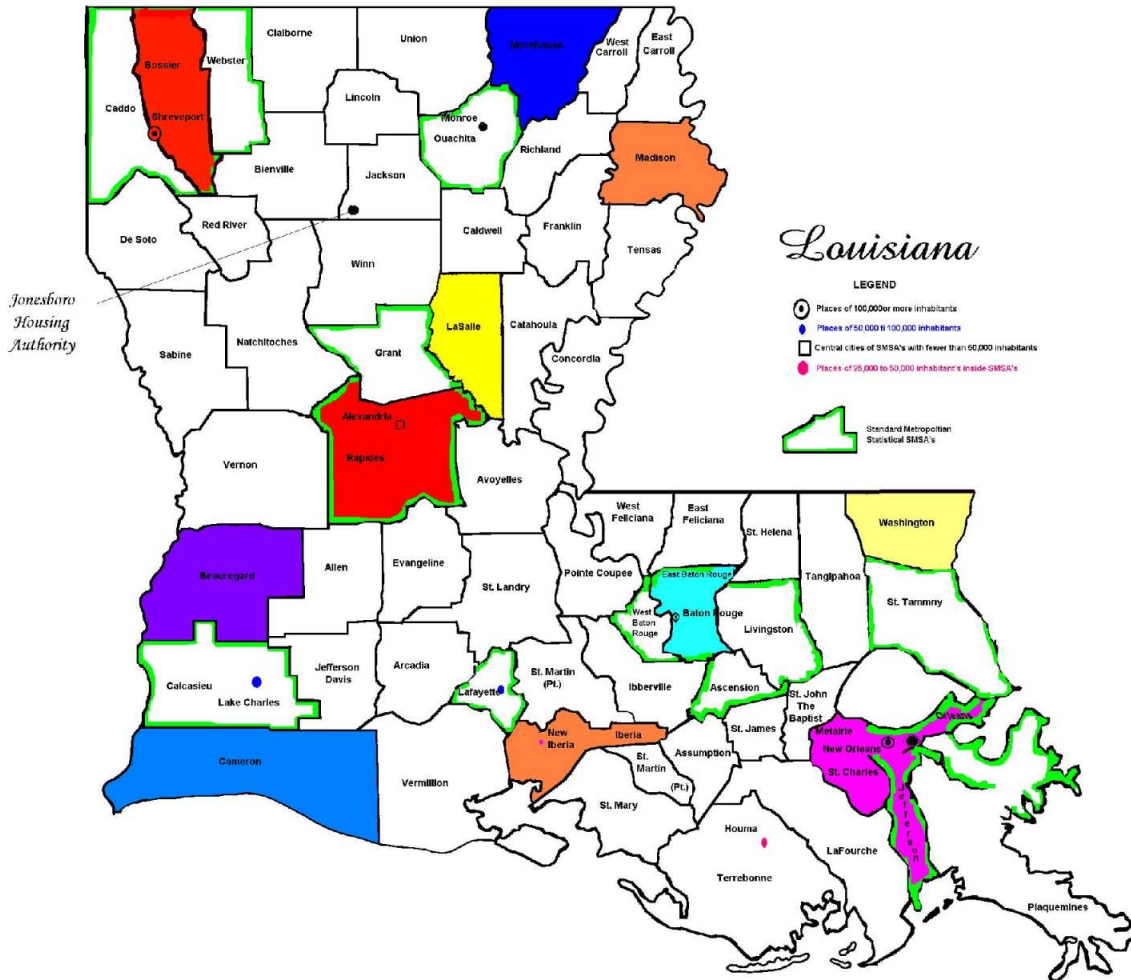


**HOUSING AUTHORITY OF THE  
TOWN OF JONESBORO, LOUISIANA**

**Basic Financial Statements &  
Independent Auditor's Reports**

**September 30, 2019**

# HOUSING AUTHORITY OF THE TOWN OF JONESBORO JONESBORO, LOUISIANA



- ◆ 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 contracted with the entity to administer certain HUD funds. The entity is a public corporation, legally separate, fiscally independent and governed by Board of Commissioners.

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

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September 30, 2019**

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## **INDEPENDENT AUDITOR'S REPORT**

Housing Authority of the  
Town of Jonesboro, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the Town of Jonesboro, as of and for the year ended September 30, 2019, 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.

### **Management's Responsibility 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.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

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 Jonesboro, as of September 30, 2019, 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.

## **Other Matters**

### *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.

### *Other 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 Jonesboro's basic financial statements. The accompanying Financial Data Schedule, required by HUD, and supplementary schedules and statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Financial Data Schedule and supplementary schedules and statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 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 March 12, 2020, on our consideration of the Housing Authority of the Town of Jonesboro'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 Jonesboro's internal control over financial reporting and compliance.

*The Vercher Group*

March 12, 2020

Jena, Louisiana

REQUIRED SUPPLEMENTAL INFORMATION

MANAGEMENT DISCUSSION  
& ANALYSIS (MD&A)

September 30, 2019

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

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**Management's Discussion and Analysis (MD&A)  
September 30, 2019**

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As management of the Housing Authority of The Town of Jonesboro, we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended September 30, 2019. We encourage readers to consider the information presented here in conjunction with the Authority's financial statements, which are attached.

**Financial Highlights**

- The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$2,738,307 (net position).
- As of the close of the current fiscal year, the Authority's ending unrestricted net position was \$722,520.
- The Authority's cash balance at September 30, 2019, was \$157,194, while investments totaled \$600,000.
- The Authority had total revenue of \$1,178,720 in which \$1,010,032 was operating revenue, \$59,889 was non-operating revenue, and \$108,799 was capital contributions.
- The Authority had total expenses of \$1,366,148, in which \$1,235,544 was operating expenses and \$130,604 was non-operating expense.
- The Authority had a total change in net position of \$(187,428).

**Overview of the Financial Statements**

The discussion and analysis is intended to serve as an introduction to 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. This report also contains the Schedule of Expenditures of Federal Awards as supplementary information in addition to the basic financial statements themselves.

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 unused for activities which are financed 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 the Capital Fund Programs. Funding is provided based on dwelling rents paid by the tenants and operating fund payments received by the Department of Housing & Urban Development based on a formula. The purpose of this program is to provide funding for low rent housing programs to allow them to make purchases and capital improvements for the current dwelling structures and assist in their operations.



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

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**Management's Discussion and Analysis (MD&A)  
September 30, 2019**

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The Authority's overall financial position and operations for the past two years are summarized below based on the information in the current and prior financial statements.

The table below lists the asset and liability comparisons for the year ended September 30, 2019.

<b>Statement of Net Position</b>			
<b>Category</b>	<b>2018</b>	<b>2019</b>	<b>% Change</b>
Current Assets	\$ 879,353	\$ 803,211	-8.7
Current Restricted Assets	90,750	17,830	-80.4
Capital Assets-Net of Depreciation	2,029,636	2,015,787	-0.7
<b>Total Assets</b>	<u>2,999,739</u>	<u>2,836,828</u>	-5.4
Current Liabilities	40,046	63,535	58.7
Liabilities Payable from Restricted Assets	17,295	17,830	3.1
Non-Current Liabilities	16,663	17,156	3.0
<b>Total Liabilities</b>	<u>74,004</u>	<u>98,521</u>	33.1
Net Investment in Capital Assets	2,029,636	2,015,787	-0.7
Unrestricted Net Position	896,099	722,520	-19.4
<b>Total Net Position</b>	<u>\$ 2,925,735</u>	<u>\$ 2,738,307</u>	-6.4

- Current assets decreased by \$76,142 or 8.7% from last year. The primary reason for this decrease is due to a decrease in Other Restricted in the amount of \$73,455.
- Capital assets, net of accumulated depreciation, decreased by \$13,849 or 0.7%. This decrease was caused by an increase in depreciable assets.
- Current liabilities increased by \$23,489 or 58.7%; liabilities payable from restricted assets increased by \$535 or 3.1%.

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

**Management's Discussion and Analysis (MD&A)  
September 30, 2019**

The table below lists the revenue and expense comparisons for the year ended September 30, 2019.

<b>Operating Revenues</b>	<b>2018</b>	<b>2019</b>	<b>% Change</b>
Rental Revenue	\$ 373,613	\$ 369,554	-1.1
Other Tenant Revenue	28,218	28,036	-0.7
HUD Operating Grants	543,719	612,442	12.6
<b>Total Operating Revenues</b>	<u>945,550</u>	<u>1,010,032</u>	6.8
<b>Operating Expenses</b>			
<i>Administration:</i>			
Administrative Salaries	209,785	241,058	14.9
EBC-Administrative	68,730	74,934	9.0
Other Operating - Administrative	60,208	95,998	59.5
<i>Cost of Sales &amp; Service:</i>			
Tenant Services – Other	1,262	2,083	65.1
Water	1,326	1,596	20.4
Electricity	12,233	11,071	-9.5
Gas	3,430	5,211	51.9
Other Utilities	688	849	23.4
O/M – Labor	164,017	172,254	5.0
O/M – Materials & Other	80,230	103,756	29.3
O/M – Contracts	78,453	81,077	3.4
EBC Maintenance	55,780	51,558	-7.6
Insurance	93,560	98,212	5.0
PILOT	35,593	35,083	-1.4
Compensated Absences	30,744	24,942	-18.9
Bad Debt Tenant's Rent	9,061	17,091	88.6
Protective Services	-0-	528	100.0
Other General Expenses	3,491	1,487	-57.4
<i>Depreciation</i>	251,673	216,756	-13.9
<b>Total Operating Expenses</b>	<u>1,160,264</u>	<u>1,235,544</u>	6.5
<b>Operating Income (Loss)</b>	<u>(214,714)</u>	<u>(225,512)</u>	5.0
<b>Nonoperating Revenues (Expenses)</b>			
Interest Income	4,050	4,433	9.5
Other Revenue	87,000	55,456	-36.3
Casualty Losses – (Non-capitalized)	-0-	(130,604)	100.0
<b>Total Nonoperating Revenues (Expenses)</b>	<u>91,050</u>	<u>(70,715)</u>	-177.7
Capital Contributions	215,460	108,799	-49.5
<b>Change in Net Position</b>	91,796	(187,428)	-304.2
<b>Total Net Position - Beginning</b>	2,833,939	2,925,735	3.2
<b>Total Net Position - Ending</b>	<u>\$ 2,925,735</u>	<u>\$ 2,738,307</u>	-6.4

- Total operating revenues increased by \$64,482 or 6.8%. The reason for this increase is due to an increase in HUD operating grants in the amount of \$68,723.
- Operating expenses increased by \$75,280 or 6.5%.
- Non-operating revenues/expenses changed by \$161,765 or -177.79%. The reason for this change is due to an increase in other Casualty Losses expense in the amount of \$130,604.

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

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**Management's Discussion and Analysis (MD&A)  
September 30, 2019**

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**Capital Assets**

As of September 30, 2019, the Authority's investment in capital assets was \$ 2,015,788 (net of accumulated depreciation). This investment included land, building, building improvements, dwelling equipment, and maintenance equipment.

**Capital Assets at Year-End**

	<u>2018</u>	<u>2019</u>
Land *	\$ 680,738	\$ 680,738
Buildings & Improvements	7,218,246	7,342,476
Furniture & Equipment	309,051	387,729
Accumulated Depreciation	<u>(6,178,399)</u>	<u>(6,395,155)</u>
<b>Total</b>	<u>\$ 2,029,636</u>	<u>\$ 2,015,788</u>

\* Land in the amount of \$680,738 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 2020 year. Therefore, any results of budget shortfalls cannot be determined.

The Authority is under a contract through its Capital Fund Program to continue with the work as stated above and incorporate any new work items into its operation.

**Contacting the Authority's Financial 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 Jonesboro  
839 Harvey Place  
Jonesboro, LA 71251

## **Basic Financial Statements**

**Housing Authority of the  
Town of Jonesboro, Louisiana  
Statement of Net Position  
September 30, 2019**

<b>CURRENT ASSETS</b>	
Cash	\$ 139,364
Investments	600,000
Receivables (Net of Allowance)	12,845
Prepaid Insurance	41,503
Inventories	9,499
Restricted:	
Cash – Tenant’s Security Deposits	17,830
Other Restricted	<u>-0-</u>
<b>TOTAL CURRENT ASSETS</b>	<u>821,041</u>
 <b>NON-CURRENT ASSETS</b>	
Capital Assets (Net of Accumulated Depreciation)	<u>2,015,787</u>
<b>TOTAL NON-CURRENT ASSETS</b>	<u>2,015,787</u>
 <b>TOTAL ASSETS</b>	 <u><u>2,836,828</u></u>
 <b>CURRENT LIABILITIES</b>	
Accounts Payable	17,523
Accrued Wages/Payroll Taxes Payable	13,268
Accrued Compensated Absences	14,621
Other Accrued Liabilities	672
PILOT	12,729
Unearned Revenue	<u>4,722</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>63,535</u>
 <b>LIABILITIES PAYABLE FROM RESTRICTED ASSETS</b>	
Tenant Security Deposits	<u>17,830</u>
<b>TOTAL LIABILITIES PAYABLE FROM RESTRICTED ASSETS</b>	<u>17,830</u>
 <b>NON-CURRENT LIABILITIES</b>	
Accrued Compensated Absences	<u>17,156</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>17,156</u>
 <b>TOTAL LIABILITIES</b>	 <u>98,521</u>
 <b>NET POSITION</b>	
Net Investment in Capital Assets	2,015,787
Unrestricted	<u>722,520</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 2,738,307</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the  
Town of Jonesboro, Louisiana  
Statement of Revenues, Expenses & Changes in Net Position  
Year Ended September 30, 2019**

**OPERATING REVENUES**

Rental Revenue	\$ 369,554
Other Tenant Revenue	28,036
HUD Operating Grants	612,442
<b>TOTAL OPERATING REVENUES</b>	<u>1,010,032</u>

**OPERATING EXPENSES**

*Administration:*

Administrative Salaries	241,058
EBC-Administrative	74,934
Other Operating - Administrative	95,998

*Cost of Sales & Service:*

Tenant Services – Other	2,083
Water	1,596
Electricity	11,071
Gas	5,211
Other Utilities	849
O/M – Labor	172,254
O/M – Materials & Other	103,756
O/M – Contracts	81,077
EBC Maintenance	51,558
Insurance	98,212
PILOT	35,083
Compensated Absences	24,942
Bad Debt Tenant's Rent	17,091
Protective Services	528
Other General Expenses	1,487
<i>Depreciation</i>	216,756
<b>TOTAL OPERATING EXPENSES</b>	<u>1,235,544</u>

**OPERATING INCOME (LOSS)** (225,512)

**NONOPERATING REVENUES (EXPENSES)**

Interest Income	4,433
Other Revenue	55,456
Casualty-Losses (Non-Capitalized)	(130,604)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>(70,715)</u>

Capital Contributions 108,799

**CHANGE IN NET POSITION** (187,428)

**TOTAL NET POSITION - BEGINNING** 2,925,735

**TOTAL NET POSITION - ENDING** \$ 2,738,307

The accompanying notes are an integral part of this statement

**Housing Authority of the  
Town of Jonesboro, Louisiana  
Statement of Cash Flows  
Year Ended September 30, 2019**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash Received From Tenants	\$ 417,642
Cash Received From Government Operating Subsidy	612,442
Cash Payments to Suppliers for Goods & Services	(561,836)
Cash Payments to Employees for Services	(418,033)
Cash Payments to Payments in Lieu of Taxes (PILOT)	(22,354)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>27,861</u>
<b>CASH FLOWS FROM NONCAPITAL ACTIVITIES</b>	
Other Revenue	55,456
Casualty-Losses (Non-capitalized)	(130,604)
<b>NET CASH PROVIDED (USED) BY NONCAPITAL ACTIVITIES</b>	<u>(75,148)</u>
<b>CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	
Subsidy From Capital Grants	108,799
Acquisition of Capital Assets	(202,907)
<b>NET CASH PROVIDED (USED) BY CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	<u>(94,108)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Cash Provided by Interest From Investments	-0-
Increase in Investments	4,433
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>4,433</u>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	(136,962)
<b>CASH, BEGINNING OF YEAR</b>	<u>294,156</u>
<b>CASH, END OF YEAR</b>	<u><u>157,194</u></u>
<b>RECONCILIATION TO BALANCE SHEET</b>	
Cash and Cash Equivalents	139,364
Tenants' Security Deposits	17,830
Other Restricted Cash	-0-
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>	<u>\$ <u>157,194</u></u>

The accompanying notes are an integral part of this statement.

**Housing Authority of the  
Town of Jonesboro, Louisiana  
Statement of Cash Flows  
Year Ended September 30, 2019**

**Reconciliation**

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

Operating Income (Loss)		\$ <u>(225,512)</u>
Depreciation Expense		216,756
(Increase) Decrease in Accounts Receivable		15,830
(Increase) Decrease in Prepaid Insurance		1,363
(Increase) Decrease in Inventories		(5,093)
Increase (Decrease) in Accounts Payable		12,287
Increase (Decrease) in Wages/Payroll Taxes Payable		(2,583)
Increase (Decrease) in Prepaid Rents		3,687
Increase (Decrease) in Accounts Payable – Other Government		12,729
Increase (Decrease) in Compensated Absences		(2,138)
Increase (Decrease) in Tenant Security Deposits		<u>535</u>
<b>TOTAL ADJUSTMENTS</b>		<u><u>253,373</u></u>
 <b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		 \$ <u><u>27,861</u></u>

**LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES**

Contributions of Capital Assets From Government		\$ <u><u>-0-</u></u>
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The accompanying notes are an integral part of this statement.



**NOTES TO THE BASIC  
FINANCIAL STATEMENTS**

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
SEPTEMBER 30, 2019**

**INTRODUCTION**

The Housing Authority of the Town of Jonesboro is an apartment complex for persons of low income located in Jonesboro, 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 Jonesboro, 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 Jonesboro, Louisiana. Each member serves a four-year term. 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 Jonesboro because the Town of Jonesboro appoints a voting majority of the Housing Authority's governing board. The Town of Jonesboro 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 Jonesboro. According, the Housing Authority is not a component unit of the financial reporting entity of the Town of Jonesboro.

**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.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2019**

**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.

The accompanying financial statements include the activities of several housing programs subsidized by HUD. A summary of each significant program is provided below.

- **Low Income Housing Program** – The purpose of the low income housing program is to provide decent and affordable housing to low income families at reduced rents. The developments are owned, maintained and managed by the Authority. The developments are acquired, developed and modernized under HUD’s capital funds programs. Funding of the program operations is provided via federal annual contribution contracts (operating subsidies) and tenant rents (determined as a percentage of family income, adjusted for family composition).
- **Capital Fund Program** – The objective of these programs is to improve the physical condition of the Low-Income Public Housing units and upgrade the management of the program.

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 revenues and operating grants. 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 nonoperating 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 Jonesboro, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2019**

**C. DEPOSITS & INVESTMENTS**

The 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 Authority's investment policy allow the Housing Authority to invest in collateralized certificates 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 Authority are reported at fair value.

**D. RECEIVABLES & PAYABLES**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are 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 financial statements, are offset by a restriction on net assets. All trade and other receivables are shown net of an allowance for uncollectable.

**E. 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 both basic and fund financial statements.

**F. CAPITAL ASSETS**

Capital assets, which include land, buildings, improvements, and equipment, are reported in columns in the basic financial statements. Capital assets are capitalized at historical cost. The PHA 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 is included as part of the capitalized value of the assets constructed.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2019**

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

Buildings	20 Years
Building Improvements	10 Years
Nondwelling Structures	10 Years
Vehicles	5 Years

**G. COMPENSATED ABSENCES**

The Authority follows the civil service guidelines for vacation and sick leave. Employee's time is accumulated in accordance to hours worked per month. At year-end, time not used is accumulated.

At September 30, 2019, employees of the PHA had accumulated and vested \$31,777 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at September 30, 2019, was \$14,621 recorded as current obligation and \$17,156 recorded as non-current obligation.

**H. 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. This decision is typically made by management at the incurrence of the expense.

**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.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2019**

**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 September 30, 2019, the Housing Authority had cash and investments (bank balances) totaling \$757,626 as follows:

Description	Jackson Parish Bank	Jonesboro State Bank	Hodge Bank	Sabine State Bank	Total
Demand Deposits	\$ 157,626	\$ -0-	\$ -0-	\$ -0-	\$ 157,626
Time Deposits	300,000	100,000	100,000	100,000	600,000
<b>Total Securities</b>	<u>\$ 457,626</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 757,626</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.

***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.

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.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2019**

***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:

- **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	Jackson Parish Bank	Jonesboro State Bank	Hodge Bank	Sabine State Bank	Total
FDIC (Category 1)	\$ 250,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 550,000
Securities (Category 2)	487,093	-0-	-0-	-0-	487,093
<b>Total Securities</b>	<b>\$ 737,093</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 1,037,093</b>

All deposits were fully secured as of September 30, 2019.

**3. RESTRICTED CASH**

The Housing Authority has restricted cash in the amount of \$17,830. It consists of insurance proceeds that must be restricted until it is expended for the purpose in which it was received.

**4. CAPITAL ASSETS**

Capital assets activity for the year ended September 30, 2019, was as follows:

Capital Assets	Beginning Balance	Additions	Deletions	Ending Balance
Land *	\$ 680,738	\$ -0-	\$ -0-	\$ 680,738
Building & Improvements	7,218,246	124,230	-0-	7,342,476
Furniture & Equipment	309,051	78,678	-0-	387,729
<b>Total Capital Assets</b>	<b>8,208,035</b>	<b>202,908</b>	<b>-0-</b>	<b>8,410,943</b>
<b>Less Accumulated Depreciation</b>	<b>(6,178,399)</b>	<b>(216,756)</b>	<b>-0-</b>	<b>(6,395,155)</b>
<b>Capital Assets, Net of Accumulated Depreciation</b>	<b>\$ 2,029,636</b>	<b>\$ (13,848)</b>	<b>\$ -0-</b>	<b>\$ 2,015,788</b>

\* Land in the amount of \$680,738 is not being depreciated.

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2019**

**5. CHANGES IN COMPENSATED ABSENCES PAYABLES**

The following is a summary of changes in compensated absences payable at September 30, 2019:

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Beginning of year	\$ 17,252	\$ 16,663	\$ 33,915
Additions/(Retirements)	(2,631)	493	(2,138)
<b>End of year</b>	<u>\$ 14,621</u>	<u>\$ 17,156</u>	<u>\$ 31,777</u>

**6. BOARD OF COMMISSIONERS**

<u>Name</u>	<u>Title</u>
Janice Simmons	Chairman
Carroll R. Layfield	Co-Chair
Shannon Hill	Commissioner
Fayette Bradford	Commissioner
Mary Hoover	Commissioner

The board members of the Housing Authority received no compensation for their services.

**7. 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 \$721,241 to the Housing Authority, which represents approximately 61.2% of the Housing Authority's revenues for the year.

**8. CONTINGENT LIABILITIES & SUBSEQUENT EVENTS**

At September 30, 2019, 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 Jonesboro, Louisiana**

**NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED)  
SEPTEMBER 30, 2019**

**9. PENSION PLAN**

The Housing Authority contributes to the Argent Financial Group, which is a defined contribution pension plan.

A defined contribution plan provides pension benefits in return for services rendered, provided an individual account for each participant, and specifies how contributions to the individual's account are to be determined instead of specifying the amount of benefits the individual is to receive. Under a defined contributions pension plan, the benefits a participant will receive depends solely on the amount contributed to the participant's account. As established by the PHA's personnel policy, all full time employees of the PHA must participate in the pension plan beginning twelve months from the date they are hired. Contributions made by the employee vest immediately and contributions made by the Housing Authority vest after five years of full time employment. An employee who waives the employment of the PHA is entitled to his or her contributions and the PHA's contributions to the extent vested and the earnings on these amounts. Each employee may contribute any percentage of his or her base annual salary to the pension plan. The PHA is required to contribute an amount equal to 8% of the employee's base salary.

The Housing Authority's total covered payroll for the year ended September 30, 2019, was \$271,369.

The Housing Authority's contribution for the year ended September 30, 2019, was \$20,793, and the employees' contribution for the year was \$18,219.

## **Supplementary Information**

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

**Schedule of Compensation Benefits and Other Payments  
to Agency Head or Chief Executive Officer  
For the Year Ended September 30, 2019**

Jonesboro Housing Authority  
Jeanette Glover, Executive Director  
Period: October 1, 2018 – July 11, 2019

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 67,904
Benefits-Insurance	7,024
Benefits-Retirement	5,083
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	670
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 Jonesboro, Louisiana**

**Schedule of Compensation Benefits and Other Payments  
to Agency Head or Chief Executive Officer  
For the Year Ended September 30, 2019**

Jonesboro Housing Authority  
Everette L. Johnson, Interim Executive-Director  
Period: July 12, 2019 – September 30, 2019

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 13,195
Benefits-Insurance	1,997
Benefits-Retirement	-0-
Benefits (List any other here)	-0-
Car Allowance	-0-
Vehicle Provided by Government	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	1,672
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 Jonesboro, Louisiana**

**Statement & Certification of Actual Modernization Cost  
Annual Contribution Contract  
September 30, 2019**

	<b>Complete CFP Project 2017-501</b>	<b>Incomplete CFP Project 2018-501</b>	<b>Incomplete CFP Project 2019-501</b>	<b>Total</b>
<b>1. The Actual Modernization Costs are as follows:</b>				
Funds Approved Total	\$ 219,724	\$ 343,727	\$ 356,733	\$ 920,184
Funds Expended Y-T-D	(219,724)	(152,228)	-0-	(371,952)
Excess of Funds Approved	-0-	191,499	356,733	548,232
<b>2. Funds Advanced Y-T-D</b>	219,724	152,228	-0-	371,952
Funds Expended Y-T-D	(219,724)	(152,228)	-0-	(371,952)
Excess of Funds Advanced	\$ -0-	\$ -0-	\$ -0-	\$ -0-



**Other Reports**

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

Housing Authority of the  
Town of Jonesboro, 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 Jonesboro, as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Jonesboro's basic financial statements, and have issued our report thereon dated March 12, 2020.

#### **Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Jonesboro'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 Jonesboro's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Jonesboro's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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 may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Jonesboro'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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **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*

March 12, 2020

Jena, Louisiana



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

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended September 30, 2019**

We have audited the basic financial statements of the Housing Authority of the Town of Jonesboro, as of and for the year ended September 30, 2019, and have issued our report thereon dated March 12, 2020. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

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**Section I Summary of Auditor's Results**

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Our audit of the financial statements as of September 30, 2019, resulted in an unmodified opinion.

**a. Report on Internal Control and Compliance Material to the Financial Statements**

Internal Control

Material Weaknesses     Yes    No    Significant Deficiencies     Yes    No

Compliance

Compliance Material to Financial Statements     Yes    No

**b. Federal Awards (Not Applicable)**

Internal Control

Material Weaknesses     Yes    No    Other Conditions     Yes    No

Type of Opinion on Compliance     Unmodified             Modified  
For Major Programs                     Disclaimer                 Adverse

Are the findings required to be reported in accordance with Uniform Guidance?

Yes     No

**c. Identification of Major Programs:**

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<u>CFDA Number (s)</u>	<u>Name of Federal Program (or Cluster)</u>
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Dollar threshold used to distinguish between Type A and Type B Programs:    \$750,000

Is the auditee a 'low-risk' auditee, as defined by OMB Uniform Guidance?     Yes    No

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

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended September 30, 2019**

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**Section II - Financial Statement Findings**

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No items to report.

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**Section III – Federal Awards Findings and Questioned Costs.**

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Not applicable.

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## **MANAGEMENT LETTER COMMENTS**

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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**

There are no current year management letter comments.

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

**MANAGEMENT'S SUMMARY  
OF PRIOR YEAR FINDINGS**

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

The management of the Housing Authority of the Town of Jonesboro 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 September 30, 2018.

**PRIOR YEAR FINDINGS**

No items to report.

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### **AGREED-UPON PROCEDURES REPORT**

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

**Independent Accountant's Report**

**On Applying Agreed-Upon Procedures**

**For the Period of October 1, 2018 - September 30, 2019**

Housing Authority of the  
Town of Jonesboro, Louisiana

To the Housing Authority of the Town of Jonesboro and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Jonesboro Housing Authority and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period October 1, 2018 through September 30, 2019. The Entity's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

## *Written Policies and Procedures*

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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 agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency 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 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, 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) **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 critical event.

**Observation:** We observed that the entity's policies and procedures manual addressed all of the above categories.

**Exception:** The written policies and procedures manual did not address *Debt Service* and *Disaster Recovery/Business Continuity*.

**Management's Response:** Management is in the process of preparing written policies and procedures to address *Debt Service* and *Disaster Recovery/Business Continuity*.

## ***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.

### **Observation:**

**A) We read the minutes of the board meeting and found the board meets monthly.**

**B) Budget-to-actual comparisons are not presented at each meeting.**

**Exception: Budget-to-actual comparisons are not documented in the minutes.**

**Management's Response: Budget-to-actual comparisons are reviewed at each meeting by the board and it will be documented in the minutes of each meeting.**

**C) Minutes included non-budgetary financial information such as contract approval and disbursement approvals.**

## ***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 selected each 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); and
  - 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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

## *Collections (excluding EFTs)*

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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).

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

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 agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

6. Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

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

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- 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).

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

- 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.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); should not be reported.]

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

- 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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

### *Credit Cards/Debit Cards/Fuel Cards/P-Cards*

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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.

**Observation: We obtained a listing of credit cards (one American Express Card) and management's representation the listing is correct.**

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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

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.

**Observation: Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

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

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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](http://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.

**Observation: Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

### ***Contracts***

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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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

### ***Payroll and Personnel***

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16. Obtain a listing of employees/elected 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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

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, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected 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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

- 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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

- 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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

### *Ethics*

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- 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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

### *Debt Service*

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- 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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

- 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).

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

*Other*

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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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

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.

**Observation: These procedures were applied in previous years and no exceptions were noted. These procedures will be rotated to the next fiscal year.**

We were not engaged to and did not conduct an examination or review, 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.

The purpose of this report is 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

March 12, 2020

## **Financial Data Schedule**

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

	Project Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$139,364	\$139,364	\$0	\$139,364
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0	\$0
113 Cash - Other Restricted	\$0	\$0	\$0	\$0
114 Cash - Tenant Security Deposits	\$17,830	\$17,830	\$0	\$17,830
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0	\$0	\$0
100 Total Cash	\$157,194	\$157,194	\$0	\$157,194
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$7,704	\$7,704	\$0	\$7,704
124 Accounts Receivable - Other Government	\$0	\$0	\$0	\$0
125 Accounts Receivable - Miscellaneous	\$0	\$0	\$0	\$0
126 Accounts Receivable - Tenants	\$3,191	\$3,191	\$0	\$3,191
126.1 Allowance for Doubtful Accounts -Tenants	-\$573	-\$573	\$0	-\$573
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	\$2,523	\$2,523	\$0	\$2,523
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$12,845	\$12,845	\$0	\$12,845

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

131 Investments - Unrestricted	\$600,000	\$600,000	\$0	\$600,000
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	\$41,503	\$41,503	\$0	\$41,503
143 Inventories	\$10,554	\$10,554	\$0	\$10,554

	Project Total	Subtotal	ELIM	Total
143.1 Allowance for Obsolete Inventories	-\$1,055	-\$1,055	\$0	-\$1,055
144 Inter Program Due From	\$0	\$0	\$0	\$0
145 Assets Held for Sale	\$0	\$0	\$0	\$0
150 Total Current Assets	\$821,041	\$821,041	\$0	\$821,041
161 Land	\$680,738	\$680,738	\$0	\$680,738
162 Buildings	\$7,302,606	\$7,302,606	\$0	\$7,302,606
163 Furniture, Equipment & Machinery - Dwellings	\$55,578	\$55,578	\$0	\$55,578
164 Furniture, Equipment & Machinery - Administration	\$332,150	\$332,150	\$0	\$332,150
165 Leasehold Improvements	\$0	\$0	\$0	\$0
166 Accumulated Depreciation	-\$6,395,155	-\$6,395,155	\$0	-\$6,395,155
167 Construction in Progress	\$39,870	\$39,870	\$0	\$39,870
168 Infrastructure	\$0	\$0	\$0	\$0



Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

160 Total Capital Assets, Net of Accumulated Depreciation	\$2,015,787	\$2,015,787	\$0	\$2,015,787
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	\$2,015,787	\$2,015,787	\$0	\$2,015,787
200 Deferred Outflow of Resources	\$0	\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$2,836,828	\$2,836,828	\$0	\$2,836,828

	Project Total	Subtotal	ELIM	Total
311 Bank Overdraft	\$0	\$0	\$0	\$0
312 Accounts Payable <= 90 Days	\$17,523	\$17,523	\$0	\$17,523
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$13,268	\$13,268	\$0	\$13,268
322 Accrued Compensated Absences - Current Portion	\$14,621	\$14,621	\$0	\$14,621
324 Accrued Contingency Liability	\$0	\$0	\$0	\$0

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

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	\$12,729	\$12,729	\$0	\$12,729
341 Tenant Security Deposits	\$17,830	\$17,830	\$0	\$17,830
342 Unearned Revenue	\$4,722	\$4,722	\$0	\$4,722
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	\$672	\$672	\$0	\$672
347 Inter Program - Due To	\$0	\$0	\$0	\$0
348 Loan Liability - Current	\$0	\$0	\$0	\$0
310 Total Current Liabilities	\$81,365	\$81,365	\$0	\$81,365
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	\$17,156	\$17,156	\$0	\$17,156
355 Loan Liability - Non Current	\$0	\$0	\$0	\$0
356 FASB 5 Liabilities	\$0	\$0	\$0	\$0

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

**Entity Wide Balance Sheet Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

	Project Total	Subtotal	ELIM	Total
357 Accrued Pension and OPEB Liabilities	\$0	\$0	\$0	\$0
350 Total Non-Current Liabilities	\$17,156	\$17,156	\$0	\$17,156
300 Total Liabilities	\$98,521	\$98,521	\$0	\$98,521
400 Deferred Inflow of Resources				
508.4 Net Investment in Capital Assets	\$2,015,787	\$2,015,787		\$2,015,787
511.4 Restricted Net Position	\$0	\$0		\$0
512.4 Unrestricted Net Position	\$722,520	\$722,520		\$722,520
513 Total Equity - Net Assets / Position	\$2,738,307	\$2,738,307	\$0	\$2,738,307
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$2,836,828	\$2,836,828	\$0	\$2,836,828

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

	Project Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$369,554	\$369,554	\$0	\$369,554
70400 Tenant Revenue - Other	\$28,036	\$28,036	\$0	\$28,036
70500 Total Tenant Revenue	\$397,590	\$397,590	\$0	\$397,590
70600 HUD PHA Operating Grants	\$612,442	\$612,442	\$0	\$612,442
70610 Capital Grants	\$108,799	\$108,799	\$0	\$108,799
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	\$4,433	\$4,433	\$0	\$4,433
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

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

71500 Other Revenue	\$55,456	\$55,456	\$0	\$55,456
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0	\$0
70000 Total Revenue	\$1,178,720	\$1,178,720	\$0	\$1,178,720
91100 Administrative Salaries	\$241,058	\$241,058	\$0	\$241,058
	Project Total	Subtotal	ELIM	Total
91200 Auditing Fees	\$9,950	\$9,950	\$0	\$9,950
91300 Management Fee	\$0	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0	\$0
91400 Advertising and Marketing	\$908	\$908	\$0	\$908
91500 Employee Benefit contributions - Administrative	\$74,934	\$74,934	\$0	\$74,934
91600 Office Expenses	\$25,093	\$25,093	\$0	\$25,093
91700 Legal Expense	\$1,505	\$1,505	\$0	\$1,505
91800 Travel	\$22,669	\$22,669	\$0	\$22,669
91810 Allocated Overhead	\$0	\$0	\$0	\$0
91900 Other	\$35,873	\$35,873	\$0	\$35,873
91000 Total Operating - Administrative	\$411,990	\$411,990	\$0	\$411,990
92000 Asset Management Fee	\$0	\$0	\$0	\$0

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

92100 Tenant Services - Salaries	\$0	\$0	\$0	\$0
92200 Relocation Costs	\$421	\$421	\$0	\$421
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0	\$0
92400 Tenant Services - Other	\$1,662	\$1,662	\$0	\$1,662
92500 Total Tenant Services	\$2,083	\$2,083	\$0	\$2,083
93100 Water	\$1,596	\$1,596	\$0	\$1,596
93200 Electricity	\$11,071	\$11,071	\$0	\$11,071
93300 Gas	\$5,211	\$5,211	\$0	\$5,211
93400 Fuel	\$0	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0	\$0
93600 Sewer	\$849	\$849	\$0	\$849
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0	\$0

	Project Total	Subtotal	ELIM	Total
93800 Other Utilities Expense	\$0	\$0	\$0	\$0
93000 Total Utilities	\$18,727	\$18,727	\$0	\$18,727
94100 Ordinary Maintenance and Operations - Labor	\$172,254	\$172,254	\$0	\$172,254
94200 Ordinary Maintenance and Operations - Materials and	\$103,756	\$103,756	\$0	\$103,756
94300 Ordinary Maintenance and Operations Contracts	\$81,077	\$81,077	\$0	\$81,077

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

94500 Employee Benefit Contributions - Ordinary Maintenance	\$51,558	\$51,558	\$0	\$51,558
94000 Total Maintenance	\$408,645	\$408,645	\$0	\$408,645
95100 Protective Services - Labor	\$0	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$528	\$528	\$0	\$528
95300 Protective Services - Other	\$0	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0	\$0
95000 Total Protective Services	\$528	\$528	\$0	\$528
96110 Property Insurance	\$61,306	\$61,306	\$0	\$61,306
96120 Liability Insurance	\$9,663	\$9,663	\$0	\$9,663
96130 Workmen's Compensation	\$16,090	\$16,090	\$0	\$16,090
96140 All Other Insurance	\$11,153	\$11,153	\$0	\$11,153
96100 Total insurance Premiums	\$98,212	\$98,212	\$0	\$98,212
96200 Other General Expenses	\$1,487	\$1,487	\$0	\$1,487
96210 Compensated Absences	\$24,942	\$24,942	\$0	\$24,942
96300 Payments in Lieu of Taxes	\$35,083	\$35,083	\$0	\$35,083
96400 Bad debt - Tenant Rents	\$17,091	\$17,091	\$0	\$17,091
96500 Bad debt - Mortgages	\$0	\$0	\$0	\$0

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

	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	\$78,603	\$78,603	\$0	\$78,603
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	\$1,018,788	\$1,018,788	\$0	\$1,018,788
97000 Excess of Operating Revenue over Operating Expenses	\$159,932	\$159,932	\$0	\$159,932
97100 Extraordinary Maintenance	\$0	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$130,604	\$130,604	\$0	\$130,604
97300 Housing Assistance Payments	\$0	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0	\$0
97400 Depreciation Expense	\$216,756	\$216,756	\$0	\$216,756
97500 Fraud Losses	\$0	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds				



Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense	\$0	\$0	\$0	\$0
90000 Total Expenses	\$1,366,148	\$1,366,148	\$0	\$1,366,148
10010 Operating Transfer In	\$96,183	\$96,183	-\$96,183	\$0
10020 Operating transfer Out	-\$96,183	-\$96,183	\$96,183	\$0
	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
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$187,428	-\$187,428		-\$187,428

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

11020 Required Annual Debt Principal Payments	\$0	\$0		\$0
11030 Beginning Equity	\$2,925,735	\$2,925,735	\$0	\$2,925,735
11040 Prior Period Adjustments, Equity Transfers and Correction	\$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				

	Project Total	Subtotal	ELIM	Total
11190 Unit Months Available	2277	2277	0	2277
11210 Number of Unit Months Leased	2231	2231	0	2231
11270 Excess Cash	\$605,605	\$605,605		\$605,605
11610 Land Purchases	\$0	\$0		\$0
11620 Building Purchases	\$124,230	\$124,230		\$124,230
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0		\$0

Housing Authority of the Town of Jonesboro (LA061)

Jonesboro, LA

**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 09/30/2019

11640 Furniture & Equipment - Administrative Purchases	\$78,678	\$78,678	\$78,678
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