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HOUSING AUTHORITY OF THE TOWN OF JONESBORO

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Reason Ridge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 3/5/03

Annual Audit Report

JONESBORO, LOUISIANA
SEPTEMBER 30, 2002

Jean Nichols

Certified Public Accountant

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HOUSING AUTHORITY
OF THE TOWN OF JONESBORO

Jonesboro, Louisiana
September 30, 2002

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Jean Sichels

Certified Public Accountant
878 Cinderella Court
Decatur, GA 30033-2812

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Housing Authority of the
Town of Jonesboro
801 Harvey Place
Jonesboro, Louisiana 71251

NEW - New Orleans Office
Public Housing Division
Main Hugo Federal Building
500 Magazine Street
New Orleans, Louisiana 70130-3098

I have audited the accompanying financial statements of the Housing Authority of the Town of Jonesboro, as of and for the year ended September 30, 2003 as listed in the table of contents. These financial statements are the responsibility of the Housing Authority's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my 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. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of the Town of Jonesboro as of September 30, 2003 and the results of its income, expenses and changes in equity and cash flows of its proprietary funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, I have also issued my report dated November 22, 2003 as my consideration of the Housing Authority of the Town of Jonesboro's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants. The reports on compliance with laws and regulations and internal control over financial reporting are an integral part of a generally accepted governmental auditing standards audit, and, in considering the results of the audit, these reports should be read along with the auditor's report on the financial statements.

My audit was made for the purpose of forming an opinion on the financial statements of the Housing Authority of the Town of Jonesboro, taken as a whole. The accompanying Schedule of Expenditures of Federal Funds is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular 4-733, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements. The accompanying financial data schedules and other supplemental information as listed in the table of contents is presented for the purpose of additional analysis and is not a part of the HUDOC financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the financial statements, and, in my opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Jean Sichels
Certified Public Accountant

Decatur, Georgia
November 22, 2003

FINANCIAL STATEMENTS

HOUSING AUTHORITY OF THE TOWN OF JONESBORO
Jonesboro, Louisiana

BALANCE SHEET
SEPTEMBER 30, 2003

ASSETS

Current Assets	
Cash	\$ 400,481
Investments	800,441
Prepaid expenses	28,677
Inventory	<u>33,998</u>
Current Assets	1,063,597
Property and equipment	
fixed assets	<u>2,218,820</u>
Property and Equipment	<u>2,218,820</u>
TOTAL ASSETS	\$ 3,282,417

LIABILITIES AND EQUITY

Current liabilities	
Accounts payable	\$ 16,680
Accrued liabilities	68,808
Deferred revenue	<u>338</u>
Current liabilities	85,826
non-current liabilities	<u>3,824</u>
Total liabilities	<u>89,650</u>
Equity	
Retained earnings	1,187,917
Contributed capital	<u>1,004,890</u>
Total equity	<u>2,192,807</u>
TOTAL LIABILITIES AND EQUITY	\$ 3,082,457

The accompanying notes are an integral part of these financial statements

BOUNDS AUTHORITY OF THE TOWN OF JONESBORO
Jonesboro, Louisiana

STATEMENT OF INCOME, EXPENSES AND CHANGES IN EQUITY
FOR THE YEAR ENDED SEPTEMBER 30, 2000

OPERATING REVENUES	
Total rental income	\$ 248,127
Other income	28,728
TOTAL OPERATING REVENUE	276,855
OPERATING EXPENSES	
Administrative	108,488
Debris services	1,175
Utilities	9,905
Ordinary maintenance and operation	218,104
Protective Services	18,478
General expense	74,085
Depreciation expense	81,000
TOTAL EXPENSES	617,835
NONOPERATING REVENUES (EXPENSES)	
Intergovernmental	647,128
Interest income	17,308
TOTAL NONOPERATING REVENUES (EXPENSES)	664,436
NET INCOME (LOSS)	323,450
EQUITY - OCTOBER 1, 2001	1,384,334
Prior period adjustments	76,328
EQUITY - SEPTEMBER 30, 2000	\$ 1,460,662

The accompanying notes are an integral part of these financial statements.

REPORTED AUTHORITY OF THE BOARD OF JOINTSCHOOL
 MEMBERS, Louisiana

STATEMENT OF CASH FLOWS
 SEPTEMBER 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Net Income	0	282,582
Adjustments to reconcile net operating income to net cash provided by operating activities		
Depreciation		82,087
Prior period adjustments		30,329
Operating grants		(259,999)
Interest income		(17,365)
(Increase) Decrease in:		
Prepaid expenses		(8,401)
Inventory		(13,808)
Accounts (Decrease) in:		
Accounts payable		(12,388)
Accrued liabilities		17,175
deferred credits		1888
Net Cash Flows Provided (Used) by Operating Activities		212,300

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Operating grants received		259,999
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CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Purchase of Fixed Assets		(428,322)
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CASH FLOWS FROM INVESTING ACTIVITIES

Interest on investments		37,385
Purchase of Investments		(42,876)

Net Cash Flows provided (Used) by Capital and Related Financing Activities		(123,820)
--	--	-----------

Net Increase (decrease) in cash		26,887
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REPORTING CASH AND CASH

Equivalents		318,875
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REPORTED CASH AND CASH

Equivalents	0	402,481
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The accompanying notes are an integral part of these financial statements

BOUING AUTHORITY OF THE TOWN OF JONESBORO
Jonesboro, Louisiana

NOTE TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1963

NOTE A - Summary of Housing and Urban Development Policies:

The HOUSING AUTHORITY OF THE TOWN OF JONESBORO ("The Authority") is a political subdivision both corporate and politic which was established under the provisions of Louisiana Statutes, to provide adequate housing at rents which persons of low-income can afford in areas where there exists a shortage. To accomplish this purpose, the Authority has entered into an annual contribution contract with the U.S. Department of Housing and Urban Development (HUD) to be the Administrator of a public housing program (CONTRACT NO. FH-1112).

Separate Entity

The entity is a public corporation, legally separate, fiscally independent and governed by the Board of Commissioners. As required by generally accepted accounting principles, these financial statements present the financial position and results of operations of Housing Authority of the Town of Jonesboro, a primary government. There are no component units to be included herewith, but this report does include all funds, account groups and programs which are controlled by the entity's governing body.

BOUING AUTHORITY OF THE TOWN OF JONESBORO

The financial statements of the HOUSING AUTHORITY OF THE TOWN OF JONESBORO include the following:

Major Fund:
Low-Income Public Housing

Units
132

Basis of Presentation

The accounting policies of the Authority conform to generally accepted accounting principles as applicable to governments. Pursuant to the election action made available by GASB STATEMENT NO. 22 pronouncements of the Financial Accounting Standards Board (FASB) issued after December 31, 1963 are applied in the preparation of the financial statements. The following is a summary of the more significant policies:

Accounting Policies - The financial statements of the Authority have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Government Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

Proprietary Funds

Proprietary funds are used to account for the class of economic resources measurement items and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Authority applies all applicable FASB pronouncements in accounting and reporting for its proprietary operations. Proprietary funds include the following fund types:

HOUSING AUTHORITY OF THE TOWN OF JONESBORO
Jonesboro, Louisiana

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2009
(Continued)

NOTE 2 - Summary of Significant Accounting Policies: (Continued)

Enterprise funds are 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.

Basis of accounting - Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement basis applied.

The accompanying financial statements have been prepared using the accrual basis of accounting for all Governmental Funds. Accordingly, revenues are recorded when earned and expenses are recorded as the time liabilities are incurred.

Budgets - Budgets are adopted on the basis of accounting consistent with the fund to which it applies. The Authority prepares annual operating budgets for the Low Income Public Housing program. The budgets are **ESTABLISHED** adopted by the governing Board and are approved by the funding agency. The budgets for the program funded by HUD form the basis of the Federal financial Assistance received through HUD.

Budget compared to Actual presentation has been OMITTED because the authority does not annually adopt a legally authorized budget. The authority's budget is adopted by the authority's board and approved by HUD. This budget does not represent an appropriated budget that has been signed into law or a reappropriated budget authorized by constitution. The authority's budget represents budgetary execution and management by it's board and HUD, therefore, budgetary data and presentation is not required.

Cash Deposits, Cash Equivalents and Investments - Cash deposits, Cash Equivalents and Investments consist of Checking Accounts, Certificate of Deposit, Treasury Funds and Treasury Bills and are stated at face value. Cash deposits are fully collateralized or rested in securities of the United States Government and are identified specifically in the name of the Authority. All deposits are classified as category 1 deposits. Category 1 deposits are insured or registered or are securities that are held by the government or it's agent in the governmental name.

For the purposes of the Statement of Cash Flows, the Authority considers all highly liquid deposits (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents. There were no noncash investing, capital and financing activities during the year.

FORFEIT ACCRUALS - Accruals for rentals and service charges are reported at net of an allowance for doubtful accounts. The Housing Authority Board takes monthly action as required to write off specific uncollectible accounts receivable balances.

HOUSING AUTHORITY OF THE TOWN OF JACKSON
Jackson, Louisiana

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2002

(Continued)

NOTE A - Summary of Significant Accounting Policies: (continued)

Fixed Assets - Fixed assets purchased are capitalized at the time of purchase. Such assets are recorded at cost. Donated assets are recorded at fair market value at the date of donation. Because developments and major capital repairs or improvements are financed through cash advances from HUD, these are not capitalized insofar as is control programs.

Depreciation of property and equipment is computed by the straight-line method based upon the estimated useful lives of the assets as follows:

Class	LIFE
Buildings	40 years
Leasehold improvements	10 years
Furniture & Fixtures	5-10 years
Maintenance equipment	5-10 years

Compensated Absences - Compensated absences are those absences for which employees will be paid, such as vacation and sick leave. A liability for compensated absences that is attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Authority and its employees, is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent on a specific event that is outside the control of the Authority and its employees are accounted for in the period in which such services are rendered or in which such events take place.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenditures during the reporting period. Actual results could differ from these estimates.

NOTE B - Cash Deposits, Cash Equivalents and Investments:

The Authority's cash deposits, cash equivalents and investments include deposits with financial institutions. The carrying amount of the Authority's deposits and HUD, HUD and the bank balance was 2428,247. The bank balance is categorized as follows:

Amount insured by the FDIC or collateralized with securities held by third party custodians in the Authority's name.	2428,247
Amount collateralized with securities held by the Housing Financial Institution's trust department in the Authority's name.	_____0
Total bank balance	2428,247

BOUNDS AUTHORITY OF THE TOWN OF JONESBORO
Jonesboro, Louisiana

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2002
(Continued)

NOTE B - Cash Deposits, Cash Equivalents and Investments: (Continued)

Cash Deposits, Cash Equivalents and Investments made by the Authority are summarized below. The investments that are represented by specific identifiable investment securities are classified as to credit risk by the three categories described below:

- Category 1 - Insured or registered, or security's held by the Authority or its agent in the Authority's name.
- Category 2 - Uninsured and unregistered, with securities held by the counter party's trust department or agent in the Authority's name.
- Category 3 - Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent, but not in the Authority's name.

Cash Deposits, Cash Equivalents and Investments at September 30, 2002 consist of the following:

	<u>Categories</u>				<u>Carrying Amount</u>	<u>Market Value</u>
	<u>1</u>	<u>2</u>	<u>3</u>	<u>0</u>		
Treasury Bills	\$179,628	\$ 0	\$ 0	\$179,628	\$179,628	
Treasury Funds	203,813	0	0	203,813	203,813	
Certificates of Deposit	290,540	0	0	290,540	290,540	
Checking Accounts	<u>108,921</u>	<u>0</u>	<u>0</u>	<u>108,921</u>	<u>108,921</u>	
	<u>\$582,902</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$992,902</u>	<u>\$992,902</u>	

Investment in state investment pool

Total cash deposits and cash equivalents

\$992,902

\$992,902

NOTE C - Prepaid Expenses:

Prepaid expenses at September 30, 2002 consist of the following:

Prepaid insurance \$ 26,872

NOTE D - Inventory:

Inventory at September 30, 2002 consist of the following:

Materials and supplies \$ 13,366

Materials inventories are recorded at the lower of cost or market. The first in first out (FIFO) inventory flow assumption is used to determine expenses. Expenses are recorded when inventory is consumed.

HOUSING AUTHORITY OF THE TOWN OF JONESBORO
Jonesboro, Louisiana

NOTE TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2002
(Continued)

NOTE E - Fixed Assets:

A summary of changes in fixed assets is as follows:

	Balance September 30, 2001	Revisions- Deductions Additions	Retirements	Balance September 30, 2002
Land	\$ 488,758	0	0	\$ 488,758
Building	3,140,244	(378,488)	0	2,761,756
Equipment	243,327	27,789	1 48,480	212,636
Leasehold Improvements	0	741,418	0	741,418
Accumulated Depreciation	<u>1,238,925</u>	<u>(48,622)</u>	<u>31,820</u>	<u>(1,255,927)</u>
	<u>\$ 1,493,004</u>	<u>\$ 261,587</u>	<u>\$1 25,480</u>	<u>\$ 1,720,071</u>

Major construction reservation through the Capital Fund Grant Program costs of 1374,630 are set to be expended under the current programs. \$80 has approved funding for the above amount.

Current period depreciation expense is 482,697.

NOTE F - Accounts payable:

Accounts payable at September 30, 2002, consist of the following:

Vendors and contractors	\$ 400
Security deposits	<u>14,081</u>
	<u>\$ 14,481</u>

NOTE G - Accrued liabilities:

Accrued liabilities at September 30, 2002, consist of the following:

accrued compensated absences	\$ 5,174
Payment in lieu of taxes	<u>61,128</u>
	<u>\$ 66,302</u>

NOTE H - Deferred Revenue:

Deferred revenue at September 30, 2002 consist of the following:

Prepaid rents	<u>0</u>
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NOTE I - Other Non Current liabilities:

Other non current liabilities at September 30, 2002 consist of the following:

deferred compensated absences	<u>\$ 5,174</u>
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NOTE J - Annual Contributions by Federal Government:

Annual Contributions Contract #X-1215 Payments to the Annual Contributions Contract, \$80 constitutes an operating subsidy approved in the operating budget. Operating subsidy contributions for the Low-income Public Housing Program were as follows:

For the year ended September 30, 2002	<u>\$250,000</u>
---------------------------------------	------------------

HOUSING AUTHORITY OF THE TOWN OF JONESBORO
Jonesboro, Louisiana

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 1990

(Continued)

NOTE F - Contingencies:

The Authority is subject to possible contingencies made by Federal and State authorities who determine compliance with terms, conditions, laws and regulations governing other grants given to the Authority in the current and prior years. There were no modifications for the year ended September 30, 1990. Areas of non-compliance, if any, as a result of examinations would be included as a part of the "Schedule of Findings and Questioned Costs" section of this report.

The Authority recognizes estimated losses related to litigation in the period in which the violation giving rise to the loss occurred, the loss is probable and the loss is reasonably estimable. There are no such losses in this fiscal year.

Amounts received or receivable from HUD are subject to audit and adjustment by HUD. Any disallowed claims, including amounts already collected, may constitute a liability of the Authority. The amounts, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Authority expects such amounts, if any, to be immaterial.

NOTE L - Risk Retention:

The Authority is exposed to various risks of losses related to torts, theft of, damage to and destruction of property, errors and omissions, injuries to employees and natural disasters. The Authority carries commercial insurance coverage for these risks to the extent deemed prudent by Authority management.

The Authority participates in public entity risk pool (Louisiana Municipal League Risk Management Pool) for general liability, and Directors and Officers liability. Settled claims resulting from these risks have not exceeded risk pool coverage in any of the past three fiscal years. Rights and responsibilities of the Authority and the pool are contained within the pool agreement and the scope of coverage documents.

NOTE M - Economic Dependence:

The Authority receives approximately 7% of its revenues from the U.S. Department of Housing and Urban Development (HUD). If the amount of revenues received from HUD falls below critical levels, the Authority's operating resources could be adversely affected.

NOTE N - Credit Type Debt:

Debt related to the original acquisition and early modernization of the public housing developments is bonded, guaranteed and serviced by the United States Department of HUD. There is no debt or pledge of faith and credit on the part of the Authority. Accordingly, this debt has not been recorded in the financial statements of the Housing Authority of the Town of Jonesboro.

HUD no longer provides the authority with debt service information since the Authority has no obligations for the debt.

NOTE O - Prior period adjustments:

Correction of prior period errors

218,328

HOUSING AUTHORITY OF THE TOWN OF JONESBORO
Jonesboro, Louisiana

NOTE 20 FINANCIAL STATEMENTS
SEPTEMBER 30, 2002
(Continued)

NOTE 1 - Reconciliation of Equity:

	<u>Retained</u> <u>Earnings</u>	<u>Contributed</u> <u>Capital</u>	<u>TOTAL</u>
Balance at			
September 30, 2001	\$ 496,268	\$ 2,875,504	\$ 3,371,772
Net income	432,328	(28,184)	404,144
Prior period adjustments	<u>30,329</u>	<u>0</u>	<u>30,329</u>
Balance at			
September 30, 2002	<u>\$ 958,925</u>	<u>\$ 2,847,320</u>	<u>\$ 3,806,245</u>

NOTE 2 - Pension Plan:

The Authority contributes to Agest Financial Group, which is a defined contribution pension plan.

A defined contribution pension plan provides pension benefits in return for services rendered, provides 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 contribution pension plan, the benefits a participant will receive depends solely on the amount contributed to the participant's account, the returns earned on investments of those contributions, and the benefits of other participants' benefits that may be allocated to such participant's account. As established by the Authority's personnel policy, all full-time employees of the Authority must participate in the pension plan beginning 9 months from the date they are hired. Contributions made by an employee vest immediately and contributions made by the Authority vest after five years of full time employment. An Employee who leaves the employment of the Authority is entitled to his or her contributions and the Authority's contributions to the extent vested and the earnings on those amounts. As determined by the plan provisions, each employee must contribute 14 of his or her base annual salary to the pension plan. The Authority is required to contribute an amount equal to 74 of the employee's base annual salary.

During the year ended September 30, 2002, the Authority's required and actual contributions amounted to \$11,924, which was 74 of its current-year covered payroll. Employees' required and actual contributions amounted to \$8,917, which was 14 of the Authority's current-year covered payroll.

No pension plan provision changes occurred during the year that affected the required contributions to be made by the Authority on its employees. The Agest Financial Group had no activities of the Authority or other related parties during the year or as of the close of the fiscal year ended September 30, 2002.

NOTE 3 - Construction Commitments:

At September 30, 2002, the Authority had outstanding construction commitments of \$128,359 pertaining to its Capital Fund Program. These assets will be paid by grants committed to the Authority by HUD.

EMPLOYMENT FINANCIAL INFORMATION

WORKING AUTHORITY OF THE TOWN OF JOHNSBORO
 Johnsboro, Louisiana

COMBINED BALANCE SHEET
 SEPTEMBER 30, 2021

	Annual Contributions Contract				Total	
	FY-2022		FY-2023			
	Law	Income Public Wooling	Capital Fund Program			
ASSETS						
Current Assets						
Cash	\$	481,481	\$	0	\$	481,481
Investments		483,441		0		483,441
Prepaid expenses		24,877		0		24,877
Inventory		13,982		0		13,982
CURRENT ASSETS		943,381		0		943,381
Property and Equipment Fixed Assets		1,818,668		382,172		2,200,840
Property And Equipment		1,818,668		382,172		2,200,840
TOTAL ASSETS	\$	2,662,049	\$	382,172	\$	3,044,221
LIABILITIES AND EQUITY						
Current liabilities						
Accounts payable	\$	15,688	\$	0	\$	15,688
accrued liabilities		49,688		0		49,688
deferred revenue		812		0		812
Current liabilities		65,988		0		65,988
Non-current liabilities		0,816		0		0,816
Total liabilities		75,804		0		75,804
Equity						
Retained earnings		768,848		382,172		1,151,020
Contributed capital		1,833,818		0		1,833,818
Total equity		2,602,666		382,172		2,984,838
TOTAL LIABILITIES AND EQUITY	\$	2,662,049	\$	382,172	\$	3,044,221

HOUSING AUTHORITY OF THE TOWN OF JOHNSBORO
 JOHNSBORO, VERMONT

COMBINED STATEMENT OF INCOME, EXPENSES AND CHANGES IN EQUITY
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	Annual Contributions Contract		Total
	FR-1211 Low Income Public Housing	FR-1212 Capital Fund Program	
OPERATING REVENUE			
Total special income	\$ 340,337	\$ 0	\$ 340,337
Cable income	28,734	0	28,734
TOTAL OPERATING REVENUE	369,071	0	369,805
OPERATING EXPENSES			
Administration	151,704	4,962	156,666
Tenant services	1,175	0	1,175
Utilities	9,088	0	9,088
Ordinary maintenance and operation	218,334	0	218,334
Representative Services	14,473	0	14,473
General expense	74,046	0	74,046
depreciation expense	81,897	0	81,897
TOTAL EXPENSES	532,941	4,962	537,903
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental	309,898	187,334	497,232
Interest income	17,308	0	17,308
TOTAL NONOPERATING REVENUES (EXPENSES)	327,206	187,334	514,540
NET INCOME (LOSS)	168,436	182,372	350,808
EQUITY - OCTOBER 1, 2001	1,864,804	0	1,864,804
Prior period adjustments	35,329	0	35,329
EQUITY - SEPTEMBER 30, 2001	\$ 1,900,133	\$ 182,372	\$ 2,082,505

BOULDER AUTHORITY OF THE TOWN OF JOHNSTOWN
 Johnston, Louisiana

STATEMENT OF ACTUAL CAPITAL FUND GRANT COSTS - COMPLETED
 SEPTEMBER 30, 2002

	Phase 501-00	Phase 501-01
1. The Capital Fund Grant Costs are as follows:		
Funds Approved	\$ 379,446	\$ 387,134
Funds Expended	<u>379,446</u>	<u>387,134</u>
Excess/Deficiency of Funds Approved	\$ _____	\$ _____
Funds Advanced	\$ 379,446	\$ 387,134
Funds Expended	<u>379,446</u>	<u>387,134</u>
Excess/Deficiency of Funds Advanced	\$ _____	\$ _____

2. Costs additions totaling \$ 387,134 were made during the current audit period and, accordingly were audited by Jean Bickels, CPA.
3. The total amount of the Capital Fund Grant Grant Costs on September 30, 2002 as shown above are in agreement with the actual Capital Grant Grant Costs Certificate submitted to HUD and approved by HUD.
4. All development work in connection with the Project has been completed.
5. All liabilities have been paid and there are no undischarged liens against the project on file in any public office where the same should be filed in order to be valid and the time in which such liens could be filed has expired.
6. There were no budget overruns.

PFB - LEASE FY10 (04/20/2008)

Line Item No.	Account Description	Less than Public Housing Capital Fund Program	Total
700	Pub Housing Period Preference	\$140,000	\$140,000
705	FY09 Transfer/Revised	\$140,000	\$280,000
708	PLU/PHO Operating Costs	\$100,000	\$100,000
709	Capital Expend	\$0	\$0
711	Investment Income - Administrative	\$1,500	\$1,500
713	Cost of Sale of Assets	\$0	\$0
714	Other Receipts	\$1,000	\$1,000
715	Transfers in Sale of Fixed Assets	\$0	\$0
720	Capital Expend - Additional	\$0	\$0
725	Total Receipts	\$141,500	\$141,500

HEADING AUTHORITY OF THE TOWN OF JONESBORO
Jonesboro, Louisiana

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2000

<u>FEDERAL CONTRIBUTION CONTRACT</u>	<u>PROGRAM AND ADMINISTRATIVE FUND</u>	<u>FY00 NUMBER</u>	<u>AMOUNT</u>	
			<u>APPROVED</u>	<u>EXHIBITURES</u>
	<u>U. S. DEPARTMENT OF HUD</u>			
FW-1213	Low Income Public Housing	14,832	\$ 258,890	\$ 258,890 B*
FW-1213	Capital Fund Program	14,872	<u>387,334</u>	<u>387,334 B*</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>\$ 646,224</u>	<u>\$ 646,224</u>

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS:

Note 1. The Schedule of Expenditures of Federal Awards is presented on the accrual basis of accounting as described in Note 3.

Note 2. Major Programs

Programs are labeled as either a type "A" program or a type "B" program as required by OMB Circular A-110. Type "A" programs are programs that have expenditures in excess of \$50,000. Type "B" programs have expenditures of less than \$50,000.

A - Indicates a type "A" federal financial assistance program as defined by OMB Circular A-110.

B - Indicates a type "B" federal financial assistance program as defined by OMB Circular A-110.

* - Indicates a program defined as major.

FIELD REPORTS

Jean Sichels

Certified Public Accountant
878 Cinderella Court
Dexter, GA 30023-8812

**REPORT OF COMPLIANCE AND OF INTERNAL CONTROL OVER FINANCIAL
REPORTING MADE ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Commissioners
Housing Authority of the
Town of Jonesboro
839 Harvey Place
Jonesboro, Louisiana 71201

NOE - New Orleans Office
Public Hearing Division
Belle Meade Federal Building
500 Magazine Street
New Orleans, Louisiana 70002-3000

I have audited the financial statements of the housing authority of the Town of Jonesboro, as of and for the year ended September 30, 2002 and have issued my report thereon dated November 20, 2002. I conducted my 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.

Compliance

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Jonesboro's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, and compliance 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Housing Authority of the Town of Jonesboro's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all weaknesses in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of the audit committee, management, Department of Housing and Urban Development and Federal auditing agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified.

Jean Sichels

Certified Public Accountant

Dexter, Georgia
November 20, 2002

Jean Nichols

Certified Public Accountant
878 Claderella Court
Decatur, GA 30033-8812

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM CONTROL OVER COMPLIANCE IN ACCORDANCE WITH ONE CIRCULAR 8-113

Board of Commissioners
Housing Authority of the
Town of Jonesboro
628 Harvey Place
Jonesboro, Louisiana 71303

SOE - New Orleans Office
Public Housing Division
Main Bopps Federal Building
581 Perdido Street
New Orleans, Louisiana 70130-3099

Compliance

I HAVE AUDITED the compliance of the Housing Authority of the Town of Jonesboro with the types of COMPLIANCE requirements described in the U.S. Office of Management and Budget (OMB) Circular 8-113 COMPLIANCE Supplement that are applicable to each of its major federal programs for the year ended September 30, 2000. The Housing Authority of the Town of Jonesboro's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Housing Authority of the Town of Jonesboro's management. My responsibility is to express an opinion on the Housing Authority of the Town of Jonesboro's compliance based on my audit.

I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in COMPTROLLER Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular 8-113, Audit of Justice, Local Governments, and Non-Profit Organizations. These standards and OMB Circular 8-113 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority of the Town of Jonesboro's compliance with these requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination of the Housing Authority of the Town of Jonesboro's compliance with these requirements.

In my opinion, the Housing Authority of the Town of Jonesboro complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 2000.

Internal Control Over Compliance

The management of the Housing Authority of the Town of Jonesboro is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing my audit, I considered the Housing Authority of the Town of Jonesboro's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance with laws and report on internal control over compliance in accordance with OMB Circular 8-113.

My examination of the internal control over compliance would not necessarily disclose all matters in the interest covered that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over compliance and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of the audit committee, management, Department of Housing and Urban Development and federal auditing agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified.



Certified Public Accountant

Decatur, Georgia
November 22, 2012

WORKING PAPER OF THE TOWN OF JOHNSBORO
Johnsboro, Louisiana

SEPTEMBER 30, 2021

SCHEDULE OF FINDINGS AND CORRECTIVE ACTION

SECTION I - SUMMARY OF AUDITOR RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Unmodified

Internal control over financial reporting:
- Material weaknesses identified? _____ X no
- Reportable condition(s) identified that are not considered to be material weaknesses? _____ X none reported

Noncompliance material to financial statements noted? _____ X no

FEDERAL AID/DCU

Internal control over major programs:
- Material weaknesses identified? _____ X no
- Reportable condition(s) identified that are not considered to be material weaknesses? _____ X none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 501(c) of Circular A-133? _____ X no

Identification of major programs:

CFDA Number	Name of Federal Program
14.850	Low Income Public Housing
14.852	Comprehensive Food Program

Dollar threshold used to distinguish between Type A and Type B programs: \$ 200,000

Audits qualified as low-risk audits? X yes _____ no

Summary Schedule of 2021 Year Findings

The audit contained the following three findings for the year ended September 30, 2021. Their current condition is as follows:

Finding #	Condition	Status
SI-01	Inventory	Cleared
SI-02	Resident Files	Cleared
SI-03	Devic Hours Wages	Cleared

