



Report Highlights

Road Home Corporation d/b/a Louisiana Land Trust

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Audit Control # 80190118
Financial Audit Services • February 2020

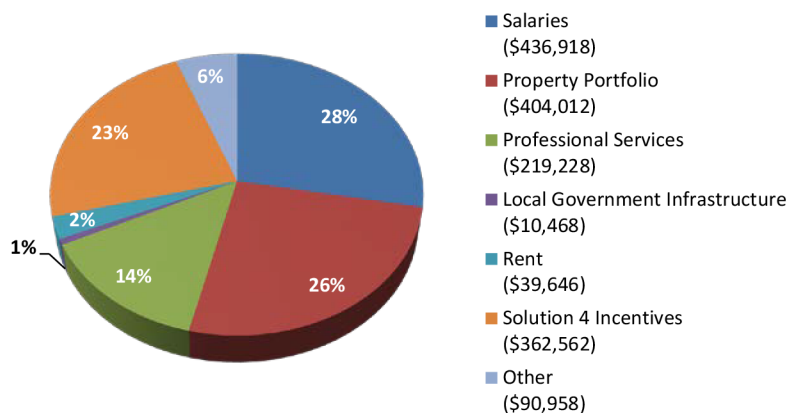
Why We Conducted This Audit

We conducted a financial statement audit at the request of the Louisiana Land Trust (LLT) and to provide accountability over public funds for the fiscal year ended June 30, 2019.

What We Found

- Our auditors reviewed the status of the prior-year findings reported in the audit report issued on February 20, 2019. We determined that management has resolved the prior-year findings related to Weakness in Controls over Expenses and Inaccurate Financial Reporting.
- LLT’s financial statements, as adjusted, are fairly stated.
- Based on the results of our procedures, we did not report any findings.
- The majority of expenses in 2019 represent salaries, property portfolio expenses (including demolition costs, closing costs, and property maintenance expenses), and Restore Solution 4 program property acquisition incentives.

Fiscal Year 2019 Operating Expenses Total: \$1,563,792



Source: Statement of Revenues, Expenses, and Changes in Net Position (Statement B)

LLT is a nonprofit organization formed to manage the properties that have been purchased by the state of Louisiana under the current Road Home program and other land programs in accordance with the Louisiana Constitution, Art. VII, Section 21 (B)(1).

View the full report at www.lla.la.gov.