HOUSING AUTHORITY OF NEW ORLEANS

BASIC FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

SEPTEMBER 30, 2025

(With Independent Auditor's Report Thereon)

HANO

Housing Authority of New Orleans

DoerenMayhew
ASSURANCE

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Housing Authority of New Orleans

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the business-type activities and the aggregate discretely presented component units of the Housing Authority of New Orleans (the "Authority"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities and the aggregate discretely presented component units of the Authority as of September 30, 2025, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedule of changes in the Authority's net OPEB liability and related ratios as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying financial data schedule and schedule of capital fund program costs and advances are presented for purposes of additional analysis as required by U.S. Department of Housing and Urban Development, and are not a required part of the basic financial statements of the Authority. The schedule of compensation, benefits and other payments to agency head or chief executive officer are presented for purposes of additional analysis as required by the State of Louisiana, and are not a required part of the financial statements of the Authority. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and is also not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is 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 31, 2026 on our consideration of the Authority'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 solely 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 the effectiveness of the Authority's 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 Authority's internal control over financial reporting and compliance.

Doeren Mayhew Assurance

Melbourne, Florida
March 31, 2026

This section of the Housing Authority of New Orleans's ("HANO") financial report represents management's discussion and analysis of HANO's financial performance during the fiscal year ended September 30, 2025. Management's discussion and analysis is designed to assist the reader in focusing on significant financial issues, provide an overview of HANO's financial activity, identify changes in HANO's financial position and identify individual fund issues or concerns.

Since Management's Discussion and Analysis is designed to focus on the current year activities, resulting changes and currently known facts, we encourage readers to consider the information presented herein in conjunction with HANO's financial statements, which follow this section.

HANO's current major funding streams are: Operating Subsidy, Housing Choice Voucher Program ("HCVP") funds and the Capital Fund Program ("CFP").

Economic Factors

- Federal funding provided by Congress to the Department of Housing and Urban Development;
- Local labor supply and demand, which can affect salary and wage rates;
- Local inflationary, recessionary and employment trends, which can affect resident incomes therefore tenant rental income;
- Natural disasters which can have a devastating impact on the local economy;
- Locality issues which result from goods and services often being required to be imported; and
- Inflationary pressure on utility rates, supplies and other costs.

Operating Subsidy prorations varied between the months but were averaged at 97.42 affecting HANO's ability to cover the full operating costs at its Asset Management Projects ("AMP"s). Any deficit at the AMPs is covered by accumulated project reserves.

HCVP funding for landlords remained stable. HUD focused on its cash management policy and began reducing the amount of reserves at HANO's level. That means not all appropriated Housing Assistance funds to pay landlords were disbursed to HANO. This does not create an adverse effect on HANO, but HANO has to closely coordinate with HUD when funds are needed to be transferred to cover all necessary HAP costs. All interest earned on those funds is sent to the US Treasury and cannot be retained by HANO.

The administrative fee funding was prorated at 93%, an increase of 2% from prior year. This decrease challenges HANO's ability to cover all its operational costs to administer the HCV program. The reduction in the fee income has had some effect on HANO's ability to cover the routine operational costs requiring HANO to use its unrestricted net assets to cover full costs and right size the program. HANO will continue to carefully monitor the cost of operations and depletion of its unrestricted net assets.

Likewise, the CFP and Replacement Housing Factor Funds ("RHFF") funding has diminished over the years as HANO had experienced a significant reduction of public housing units as a result of Hurricane Katrina. The reduction of public housing units due to disaster or demolition affects the formula of CFP funds. HANO carefully examines the receipt of CFP funds to ensure all planned projects will have funds available to maintain existing units and create/redevelop units.

Public Housing, HCV Cluster and CFP Funds received during FY:

	2025	2024	2023	2022
Operating subsidy	$ 13,346,905	$ 10,347,145	$ 9,874,287	$ 9,735,120
HCV cluster	247,116,928	228,608,222	206,635,973	190,664,064
CFP & RHFF funds	7,450,207	8,575,230	8,360,168	13,204,905

Financial Highlights

- HANO's cash balance as of September 30, 2025 was $90,424,368 as compared to $95,061,462 at September 30, 2024. This represents a decrease from the prior year of $4,637,094. The decrease is mainly attributable to the cash outlay to purchase the assets of Savoy I Estates Housing, Inc, Savoy II Estates Housing, Inc, and Abundance Treasure Housing, Inc (collectively, the "Estates").

- HANO's total net position as of September 30, 2025 was $472,843,841, as compared to $439,128,865 at September 30, 2024. This represents an increase from the prior year of $33,714,976.
- During the year, HANO continued its efforts to redevelop its major mixed finance communities. HANO recognized approximately $7.5 million in Capital Fund grants. Redevelopment continues at several major communities in various phases. During fiscal year 2025, HANO has undertaken modernization activities at several public housing communities.

- During the year, HANO's operating income was approximately $9.9 million less than the approximately $285 million expended on housing assistance payments, general and administrative, maintenance, utilities, tenant services, protective services, and depreciation expense. In the prior year, operating revenues were $4.6 million less than operating expenses.
- During the year, HANO recognized HUD Subsidies (including Housing Choice Voucher, Public Housing, and Capital Fund Grants) of $271,741,694. HANO also recognized $4,576,794 in net dwelling rental revenues for the current fiscal year.

- During the year, HANO acquired the assigned partnership interest to Fischer I, LLC, making HANO the majority owner. This entity was previously presented as a discrete component unit but as of the effective date of June 30, 2025, Fischer I, LLC is presented as a blended component unit. Due to the timing of the transaction, all assets, liabilities, revenues and expenses are reported as discrete component unit activity.

Overview of Financial Statements

This financial report consists of four parts: management's discussion and analysis (this section), the basic financial statements, the notes to the financial statements, and other supplementary information.

The financial statements provide both long-term and short-term information about HANO's overall financial status. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of other supplementary information that further explains and supports the information in the financial statements.

HANO's financial statements are prepared on an accrual basis in conformity with accounting principles generally accepted in the United States of America ("GAAP") as applied to governmental units. Under this basis of accounting, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, and depreciation of assets is recognized over the life of the asset.

The Statement of Net Position reports HANO's net position. Net position, the difference between HANO's assets and liabilities, is one way to measure HANO's financial health or position.

The Statement of Revenues, Expenses, and Changes in Net Position reports the results of activity over the course of the current year. It details the costs associated with operating HANO and how those costs were funded. It also provides an explanation of the change in net position from the previous operating period to the current operating period.

The Statement of Cash Flows reports HANO's cash flows in and out from operating, noncapital financing, capital related financing and investing activities. It details the sources of HANO's cash, what it was used for, and the change in cash over the course of the operating year.

The notes to the financial statements explain some of the information in the financial statements and provide more detailed data.

The statements are followed by required supplementary information that presents HANO's electronic data submitted to HUD's Real Estate Assessment Center.

Net position is categorized as one of three types.

I. **Net Invested in capital assets** - Capital assets, net of accumulated depreciation and reduced by debt attributable to the acquisition of those assets;

II. **Restricted** - Net position whose use is subject to constraints imposed by law or agreement; and

III. **Unrestricted** - Net position that is neither invested in capital assets nor restricted.

Over time, significant changes in HANO's net position are an indicator of whether its financial health is improving or deteriorating. To fully assess the financial health of any Housing Authority, the reader must also consider other non-financial factors such as changes in family composition, fluctuations in the local economy, HUD mandated program administrative changes, and the physical condition of the Housing Authority's capital assets.

Financial Analysis of HANO as a Whole

As noted earlier, net position may serve over time as a useful indicator of HANO's financial health. In the case of HANO, assets exceeded liabilities by $472,843,841 at the close of the most recent fiscal year.

As of September 30, 2025, one of the main components of HANO's net position is cash in the amount of $90,424,368 (restricted and unrestricted). This is the result of the HANO's implementation of a fungibility plan whereby unexpended funds from the HCVP program were consolidated to meet anticipated capital needs for housing redevelopment on 4 of the largest development sites (Marrero Commons (formerly known as BW Cooper), Lafitte, Harmony Oaks (formerly known as C.J. Peete), and Columbia Parc (formerly known at St. Bernard).

Statement of Net Position

	2025	2024	Net change
Current assets	$ 101,475,067	$ 109,299,517	$ (7,824,450)
Capital assets, net	269,352,931	217,070,561	52,282,370
Notes receivable	151,451,383	159,215,987	(7,764,604)
Other noncurrent assets	1,246,129	1,057,347	188,782
Total assets	523,525,510	486,643,412	36,882,098
Deferred outflows	936,129	819,774	116,355
Current liabilities	9,870,735	9,856,034	14,701
Long-term debt	1,050,000	-	1,050,000
OPEB liability	8,121,231	7,228,602	892,629
Other noncurrent liabilities	30,007,183	27,343,740	2,663,443
Total liabilities	49,049,149	44,428,376	4,620,773
Deferred inflows	2,568,649	3,905,945	(1,337,296)
Net investment in capital assets	268,302,931	217,070,561	51,232,370
Restricted	161,557,955	168,529,865	(6,971,910)
Unrestricted	42,982,955	53,528,439	(10,545,484)
Total net position	$ 472,843,841	$ 439,128,865	$ 33,714,976

HANO's current assets decreased by $7,824,450 primarily as a result of decreases in cash balances and accounts receivable balances. The decrease in cash is mainly attributable to the cash outlay to purchase the Estates of $3,662,739. The decrease in accounts receivable mainly attributable to a decrease in Due from HUD of $970,262 which was subsequently spent, and a decrease in Due from related parties of $1,536,399.

HANO's capital assets increased by $52,282,370 primarily due to the purchase of the Estates.

HANO’s notes receivable decreased by $7,764,604 primarily due to the forgiveness of notes receivable from Fischer I, LLC, Guste I, LLC, and the Estates.

HANO’s Long-term debt increased by $1,050,000 primarily as a result assuming the old entities debt as part of the purchase of the Estates.

HANO’s Other noncurrent liabilities increased by $2,663,443 primarily as a result a new prepaid ground lease.

Financial Analysis of HANO as a Whole (continued)

HANO's deferred inflow of resources decreased by $1,337,296 mainly due to changes in assumptions and other inputs used in the calculation of the deferred items relating to other postemployment benefits.

Statement of Revenues, Expenses, and Changes in Net Position

	2025	2024	Net change
Operating revenues			
HUD revenues	$267,570,637	$243,825,471	$ 23,745,166
Other revenues	8,004,601	6,683,670	1,320,931
Total operating revenues	275,575,238	250,509,141	25,066,097
Operating expenses			
Administrative	16,629,362	15,531,387	1,097,975
Tenant services	2,234,984	1,692,093	542,891
Utilities	2,649,032	1,866,296	782,736
Maintenance	6,785,524	5,239,062	1,546,462
Protective services	2,531,859	2,076,871	454,988
General	21,529,947	12,043,094	9,486,853
Depreciation	3,990,383	3,744,232	246,151
Housing assistance payments	229,184,742	212,929,631	16,255,111
Total operating expenses	285,535,833	255,122,666	30,413,167
Operating loss	(9,960,595)	(4,613,525)	(5,347,070)
Nonoperating revenues (expenses)			
Impairment loss on notes receivable	(14,878,062)	(6,205,213)	(8,672,849)
Gain on acquisition of property	40,671,987	-	40,671,987
Write off of notes receivable	(10,710,162)	-	(10,710,162)
Forgiveness of notes payable and interest	18,837,493	-	18,837,493
Interest income	5,969,373	2,011,849	3,957,524
Interest expense	(386,115)	(27,758)	(358,357)
Legal (judgment) and settlement	-	(24,070,957)	24,070,957
Total nonoperating revenues (expenses)	39,504,514	(28,292,079)	67,796,593
Change in net position before capital contributions	29,543,919	(32,905,604)	62,449,523
Capital contributions	4,171,057	5,350,105	(1,179,048)
Change in net position	33,714,976	(27,555,499)	61,270,475
Total net position - beginning	439,128,865	481,478,971	(42,350,106)
Equity transfer/adjustments for correction of error	-	(14,794,607)	14,794,607
Total net position - ending	$ 472,843,841	$ 439,128,865	$ 33,714,976

Financial Analysis of HANO as a Whole (continued)

Total operating revenues increased by $25,066,097 mainly due to increases in funding for the Housing Choice Voucher program and Emergency Housing vouchers from increased fair market rent offset by decreases in administrative fees associated with the Emergency Rental Assistance Program after the program ended.

Total operating expenses increased by $30,413,167 mainly due to increases in HAP expense of $16,255,111, administrative expenses of $1,097,975, general expenses of $9,486,853, and maintenance expenses of $1,546,462. The HAP expense increased primarily due to increased leasing utilization. Administrative, general, and maintenance expenses increased due to activities associated with new developments and repairs and modernization of existing developments.

In the 2024 fiscal year, the Authority received an unfavorable judgment in a class action lawsuit of $24,070,957, see Note B-12-a in the notes to the basic financial statements.

Capital Asset and Debt Administration

Capital assets

HANO's investment in capital assets as of September 30, 2025 and 2024 are as follows:

	2025	2024
Land	$ 50,365,835	$ 50,365,835
Buildings and improvements	204,573,737	148,786,636
Furniture and equipment	9,253,731	8,768,079
Infrastructure	71,507,520	71,507,520
Less accumulated depreciation	(66,347,892)	(62,357,509)
	$ 269,352,931	$ 217,070,561

HANO's capital assets increased by $52,282,370 primarily due to the purchase of the Estates.

Additional information on HANO's capital assets can be found in Note B-3 of this report.

Long-term debt

HANO’s Long-term debt increased by $1,050,000 primarily as a result assuming the old entities debt as part of the purchase of the Estates.

Highlights of Redevelopment

Lafitte

The Lafitte Redevelopment strategy included the development of 812 new residential rental units through a combination of onsite and offsite redevelopments. The redevelopment includes ACC, LIHTC and PBV rental units. On site, 465 units have been completed, and 230 offsite units have been completed. The remaining onsite phase includes 51 rental units, six of which will be located in the remaining historic building and 45 of which will be new construction. The developer closed on financing in June 2025. Construction is anticipated to be complete in the 3rd quarter of 2026.

Marrero Commons & Phase II Redevelopment (formerly BW Cooper)

Marrero Commons, the first phase of the BW Cooper redevelopment, was completed in 2014 and includes 410 rental housing units. The development includes a management office, business center, and a day care facility. It includes a mix of ACC, LIHTC and market rate rental units. HANO has procured a new developer for the second redevelopment phase. This second phase is anticipated to be developed in two sub-phases. Phase 1A will contain 103 units for seniors, all of which will be LIHTC rental units subsidized by project-based vouchers. Closing will occur in December 2025, and construction is anticipated to be complete in the 2nd quarter of 2027. Phase 1B will contain up to 85 units of multifamily housing. The Developer is currently seeking gap funding for the IB phase.

Iberville CNI Redevelopment

The Iberville redevelopment includes a total of 821 one-for-one replacement housing across its on-site and off-site parcels. The on-site development, Bienville Basin, incorporates ACC, LIHTC, PBV, and market rate units and has been completed in seven phases of construction for a total of 682 rental units. The adjacent offsite parcel that formerly housed a Winn-Dixie grocery store will be redeveloped in 2 phases. Phase I, renamed City Square 162, containing 76 units, is complete. Phase II will house 45 rental units, a mix of market and LIHTC units, of which seven will be ACC and 23 will be PBV. The project closed on financing in May of 2025. Construction is estimated to be complete in the 3rd quarter of 2026. This project will close out the CNI funding.

Bywater

HANO continues to work with its third-party developer on predevelopment activities. Although the developer had completed the Section 106 process and received environmental approval for a 136-unit project, due to rising interest rates and construction and insurance costs, the developer had to reduce the size of the project to 82 units in 2023. After securing a significant amount of gap funding for the redesigned project from the City of New Orleans, the developer was working towards closing when the City delayed final funding approvals due to budget shortfalls. However, the project was issued a permit for sitework, and the project stands ready to close as soon as the City can fully commit its funding.

Columbia Parc at the Bayou District (formerly St. Bernard) Phases I, II, III

The overall revitalization strategy provided for the development of 1,320 units, including single-family, multi-family and elderly housing with an income mix of Annual Contributions Contract (ACC), Low Income Housing Tax Credit (LIHTC), project-based voucher (PBV) and market rate rental units. In addition to 683 rental housing units redeveloped on site, a primary school, preschool, and health clinic were also constructed on site. The developer continues to negotiate with a local grocer to develop a supermarket on a final remaining parcel of the redevelopment.

Scattered Sites (Development)

- Christopher Park - All initial financing including 4% LIHTC, funding from the City of New Orleans and the permanent first mortgage were secured to construction 204 units, and the project was slated to close in spring 2022. However, due to rising interest rates, construction costs, and insurance costs, the project needed to pursue additional funding. In the interim, the state LIHTC policy on redevelopment in Special Flood Hazard Area reduced the extent of the buildable site. The developer continues to seek additional funds to fill the gap for a reduced 102-unit version of the project.

- IRIS - The developer secured significant gap funding from the City of New Orleans and the Federal Home Loan Bank needed to finance 52 units on 5 separate sites in the of the Uptown and West Carrollton/Riverbend neighborhoods. All units will be supported by project-based vouchers. Closing occurred in October 2025. Construction is anticipated to be complete in the 3rd quarter of 2026. The developer continues to look at ways to finance the remaining scattered sites parcels included in their RFP response.

Highlights of Modernization Activities

Guste High Rise
The existing generators were removed and replaced during the fiscal year. Upcoming improvements include gate repair, vacant unit make readies, and fire alarm system replacement. HANO continues to explore ways to reposition the asset with a more comprehensive rehabilitation program.

Guste III
The contractor for the repairs needed to address DOJ accessibility deficiencies is expected to start in the 2nd quarter of 2026. The property manager has also undertaken various bathtub replacements ahead of the DOJ work.

Lafitte Senior
The Modernization team procured a contractor to perform the repairs required to address DOJ accessibility deficiencies. Work began in June 2025 and is expected to continue for 12 months.

Fischer Senior Village
The Modernization team procured a contractor to perform the repairs required to address DOJ accessibility deficiencies. Work began in February 2025 and is expected to continue for 18 months.

Fischer IV/IVa:
The Modernization team procured a contractor to complete the interior unit upgrades and flooring repairs for the remaining 35% of the units not addressed in previous work scopes. Work began in August 2025 and is anticipated to be complete in the 2nd quarter of 2026.

Fortified Roofs
HANO applied for a grant from the Federal Home Loan Bank (FLHB) of Dallas to replace roofing on public housing units with Fortified Roofs certified in the IBHS program. Projects at the Scattered Sites, Fischer IVA and Guste High Rise will be designed in the first half of 2026, and construction work is expected to start in the second half of 2026.

Requests for Information

The financial report is designed to provide a general overview of HANO's finances for all those with an interest in the Housing Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Housing Authority of New Orleans, 1555 Poydras Street, Suite 1800, New Orleans, Louisiana, 70112.

Housing Authority of New Orleans

STATEMENT OF NET POSITION

September 30, 2025

	Primary Government	Discrete Component Units 12/31/2024
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents - unrestricted	$ 79,218,952	$ 186,150
Cash and cash equivalents - restricted	10,674,779	1,786,558
Investments - unrestricted	519,986	-
Receivables, net	9,639,611	256,940
Prepaid expenses	1,421,739	246,747
Total current assets	101,475,067	2,476,395
NONCURRENT ASSETS		
Cash and cash equivalents - restricted	530,637	-
Notes receivable - restricted, net	151,451,383	-
Capital assets, net	269,352,931	40,635,255
Other noncurrent assets	715,492	48,105
Total noncurrent assets	422,050,443	40,683,360
Total assets	523,525,510	43,159,755
DEFERRED OUTFLOWS OF RESOURCES		
Postemployment health benefits	936,129	-
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	4,415,355	519,850
Due to related parties	1,625,857	1,378,490
Tenant security deposits	310,917	49,250
Unspent ERAP funds	498,588	-
Unearned revenue	320,801	-
Other accrued liabilities	2,699,217	2,401,616
Total current liabilities	9,870,735	4,349,206
NONCURRENT LIABILITIES		
Accrued compensated absences, net of current portion	483,647	-
Family self-sufficiency escrow, net of current portion	530,637	-
Long-term debt	1,050,000	39,795,558
Claims and judgments	24,070,957	-
Developer fees payable	-	4,156,245
Prepaid ground lease, net of current portion	4,921,942	-
Accrued other postemployment benefits	8,121,231	-
Total noncurrent liabilities	39,178,414	43,951,803
Total liabilities	49,049,149	48,301,009
DEFERRED INFLOWS OF RESOURCES		
Postemployment health benefits	2,568,649	-
NET POSITION		
Net investment in capital assets	268,302,931	839,697
Restricted	161,557,955	1,737,308
Unrestricted	42,982,955	(7,718,259)
Total net position	$ 472,843,841	$ (5,141,254)

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

Housing Authority of New Orleans

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the year ended September 30, 2025

	Primary Government	Discrete Component Units 12/31/2024
OPERATING REVENUES		
HUD grants and subsidies	$ 267,570,637	$ -
Tenant revenue, net	4,576,794	702,744
Other grant revenue	592,641	1,357,491
Other revenues	2,835,166	604,295
Total operating revenues	275,575,238	2,664,530
OPERATING EXPENSES		
Administrative	16,629,362	272,594
Tenant services	2,234,984	108,454
Utilities	2,649,032	376,569
Maintenance	6,785,524	881,080
Protective services	2,531,859	269,291
General	21,529,947	633,036
Depreciation	3,990,383	1,968,758
Housing assistance payments	229,184,742	-
Total operating expenses	285,535,833	4,509,782
OPERATING LOSS	(9,960,595)	(1,845,252)
NONOPERATING REVENUES (EXPENSES)		
Impairment loss on notes receivable	(14,878,062)	-
Gain on acquisition of property	40,671,987	-
Write off of notes receivable	(10,710,162)	-
Forgiveness of notes payable and interest	18,837,493	-
Interest income from notes receivable	4,674,317	-
Interest income	1,295,056	2,867
Interest expense	(386,115)	(173,896)
Total nonoperating expenses	39,504,514	(171,029)
Change in net position before capital contributions	29,543,919	(2,016,281)
CAPITAL CONTRIBUTIONS		
HUD capital grants	4,171,057	-
Change in net position	33,714,976	(2,016,281)
Total net position - beginning	439,128,865	(3,124,973)
Total net position - ending	$ 472,843,841	$ (5,141,254)

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

Housing Authority of New Orleans

STATEMENT OF CASH FLOWS

For the year ended September 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
HUD operating grants received	$ 269,291,854
Collections from tenants	7,546,235
Collections from other sources	3,427,807
Payments to employees	(12,826,290)
Payments to suppliers	(37,597,583)
Housing assistance payments	(229,184,742)
Net cash provided by operating activities	657,281
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
HUD capital grants received	4,171,057
Payments of interest	(386,115)
Purchase of property and equipment	(10,384,169)
Net cash used in capital and related financing activities	(6,599,227)
CASH FLOWS FROM INVESTING ACTIVITIES	
Collection of notes receivable	9,796
Interest received	1,295,056
Net cash provided by investing activities	1,304,852
NET DECREASE IN CASH AND CASH EQUIVALENTS	(4,637,094)
Cash and cash equivalents at beginning of the year	95,061,462
CASH AND CASH EQUIVALENTS END OF THE YEAR	$ 90,424,368
AS PRESENTED IN THE ACCOMPANYING STATEMENT OF NET POSITION	
Cash and cash equivalents - unrestricted current	$ 79,218,952
Cash and cash equivalents - restricted current	10,674,779
Cash and cash equivalents - restricted noncurrent	530,637
	$ 90,424,368

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

RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating loss	$ (9,960,595)
Adjustments to reconcile operating loss to net cash provided by operating activities	
Depreciation	3,990,383
Change in provision for allowance for doubtful accounts	83,569
(Increase) decrease in assets and deferred outflows:	
Receivables, net	2,814,948
Prepaid expenses	99,114
Other noncurrent assets	943
Deferred outflows of resources	(116,355)
Increase (decrease) in liabilities and deferred inflows:	
Accounts payable	1,903,587
Due to related parties	(875,706)
Tenant security deposits	70,924
Unearned revenue	(182,370)
Accrued liabilities	610,063
Accrued compensated absences	92,149
Family self-sufficiency escrow	189,725
Accrued other postemployment benefits	892,629
Deferred inflows of resources	(1,337,296)
Net cash provided by operating activities	$ 657,281

SUPPLEMENTAL DISCLOSURE OF NON-CASH TRANSACTIONS	
Capital assets acquired in exchage for debt relief	$ 45,888,584
Forgiveness of notes receivable related to acquisition of component units	$ 22,883,848

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting entity

The Housing Authority of New Orleans ("HANO" or the "Authority") is a political subdivision of the State of Louisiana established on September 29, 1936, pursuant to the laws of the State of Louisiana, to provide low-rent housing for qualified individuals in accordance with the rules and regulations prescribed by the Department of Housing and Urban Development ("HUD") and other Federal Agencies. The primary purpose of HANO is to provide safe, decent, sanitary, and affordable housing to low-income, elderly, and disabled families in New Orleans, Louisiana.

The Authority is not a component unit of the City, as defined in Governmental Accounting Standards Board's ("GASB") *Codification of Governmental Accounting and Financial Reporting Standards*, Section 2100, *Defining the Financial Reporting Entity*, as the Board independently oversees the Authority's operations.

The definition of the reporting entity as described by GASB Codification Section 2100 is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. The Authority's reporting entity is comprised of an enterprise fund which includes the activities of several housing programs and blended component units.

HANO is a related organization of the City of New Orleans since Commissioners are appointed by the Mayor of the City of New Orleans. The City of New Orleans is not financially accountable for HANO as it cannot impose its will on HANO and there is no potential for HANO to provide financial benefit to, or impose financial burdens on, the City of New Orleans. Accordingly, HANO is not a component unit of the City of New Orleans.

Blended component units

Some component units, despite being legally separate from the primary government, are so integrated with the primary government that they are in substance part of the primary government. These component units are blended with the primary government. The purpose of the blended component units is to redevelop or construct mixed income affordable housing projects. One of the blended component units, Crescent Affordable Housing Corporation, and HANO served as co-developers with respect to those affordable housing projects.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Blended component units (continued)

Crescent Affordable Housing Corporation *("CAHC")* was formed in December 2003 as a non-profit membership corporation, in which HANO serves as the sole member, for the purpose of coordinating the development of safe, decent and affordable housing to low and moderate-income citizens of New Orleans. CAHC is tax-exempt under Section 501(c)(3) of the Internal Revenue Code (the "Code") as a supporting organization under Section 509(a)(3) of the Code, the sole purpose of which is to carry out the affordable housing mission of HANO.

Lune d'Or Enterprises, LLC *("Lune d'Or")*, a Louisiana Limited Liability Company, whose sole member is CAHC, was formed in March 2004, as a for-profit entity. Lune d'Or currently serves as the managing member of several Louisiana limited liability companies, of which three of these entities each own a single affordable housing project qualified for low-income housing tax credits.

Fischer III, LLC whose sole managing member is Lune d'Or, was formed in December 2003. The Fischer III project was funded with mixed-financing which included funds borrowed pursuant to the Trust Indenture between HANO, JP Morgan Trust Company, NA and the Industrial Development Board of the City of New Orleans, Louisiana, Inc. (the Bond Issuer), from the proceeds of the Capital Fund Program Revenue Bonds, Series A of 2003 (the Bonds), tax credit equity investment funds, construction loans from a conventional lender, and Affordable Housing Program grant funds from the Federal Home Loan Bank. Fischer III, LLC consists of 103 units of which 69 units which are required to be operated as Public Housing units. During the year ended September 30, 2023, the investment member of Fischer III, LLC withdrew and HANO was added as the assigned member with a 99.99% ownership interest.

Guste I, LLC whose sole managing member is Lune d'Or, was formed in December 2003. The Guste I project was funded with mixed-financing which included funds borrowed pursuant to the Trust Indenture between HANO, JP Morgan Trust Company, NA and the Industrial Development Board of the City of New Orleans, Louisiana, Inc. (the Bond Issuer), from the proceeds of the Capital Fund Program Revenue Bonds, Series A of 2003 (the Bonds), tax credit equity investment funds, construction loans from a conventional lender, and Affordable Housing Program grant funds from the Federal Home Loan Bank. Guste I, LLC an 82-unit project includes 67 units which are required to be operated as Public Housing units. During the year ended September 30, 2023, the investment member of Guste I, LLC withdrew and HANO was added as the assigned member with 99.99% ownership interest.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Blended component units (continued)

Place d'Genesis, LLC, a Louisiana Limited Liability Company, whose sole member is CAHC, was formed in January of 2007. The purpose of the Limited Liability Company is to acquire, finance, construct, redevelop and rehabilitate affordable and/or market rate housing as a for-profit subsidiary and on behalf of CAHC.

Abundance Treasure Housing, Inc, was formed effective December 31, 2024, upon the acquisition and combination of Abundance Square, and Treasure Village, each of which were previously related parties of HANO, organized as Louisiana limited partnerships. Abundance Treasure was established to acquire, develop, rehabilitate, and operate affordable housing developments located in New Orleans, Louisiana, consisting of 73 and 34 units, respectively.

Effective December 31, 2024, HANO purchased both properties and combined their operations into a single corporation, Abundance Treasure Housing, Inc. (“Abundance Treasure”), with HANO as its sole owner, operating a total of 107 affordable housing units.

Savoy I Estates Housing, Inc, formerly Savoy, was formed in April 2006. The property was organized to redevelop, rehabilitate, and operate a 158-unit apartment complex located in New Orleans, Louisiana.

Effective December 31, 2024, HANO purchased the property, and the property was reorganized as a corporation, now known as Savoy I Estates Housing, Inc, (“Savoy I”), with HANO as its sole owner, operating 157 affordable housing units.

Savoy II Estates Housing, Inc, formerly Savoy II, was formed in April 2006. The property was organized to acquire, redevelop, rehabilitate, and operate a 160-unit apartment complex located in New Orleans, Louisiana.

Effective December 31, 2024, HANO purchased the property, and the property was reorganized as a corporation, now known as Savoy II Estates Housing, Inc, (“Savoy II”), with HANO as its sole owner, operating 160 affordable housing units.

HANO Resident Loan Corporation and ***New Orleans Works*** had little to no activity during the year ended September 30, 2025.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Discrete component units

The following component units meet the criteria for discrete presentation and are presented in the component unit column in the government-wide financial statements in order to clearly distinguish their balances and transactions separately from the primary government.

The discrete component units have a fiscal year end of December 31, which differs from the Authority's year end. For consolidation purposes, the discrete information identified in these accompanying financial statements is presented as of and for the year ended December 31, 2024. The discrete component units are not considered governmental entities. Therefore they follow all applicable FASB standards and do not follow government accounting standards similar to the Authority. However, for presentation purposes in order to conform to the presentation of the Authority, certain transactions may be reflected differently in these financial statements than in separately issued information. Separately issued financial information for the discrete component units can be obtained from the Authority.

Guste Homes III, LLC whose sole managing member is CAHC, was formed in 2012. The project is funded with 4% tax exempt bonds, Capital Funds, Replacement Housing Factor Funds, FEMA, and program income. The 155-unit project includes 109 units that are required to be operated as Public Housing units.

Fischer I, LLC, whose sole managing member is Lune d'Or, was formed in March 2004. The Fischer I project was financed using tax credit equity investments. The 20-unit project includes 8 units that are required to be operated as Public Housing units. As of June 30, 2025, the investment member of Fischer I, LLC withdrew and HANO was added as the assigned member with 99.99% ownership interest. Due to the timing, all Fischer I, LLC assets, liabilities, revenues and expenses are reported under the discrete component units.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Related parties

The Authority has relationships with the for-profit limited partnerships listed below which were formed to develop and operate mixed finance housing properties. The Authority has no direct ownership interest in these entities but holds notes receivable as detailed in Note B-4 and provides limited program support on behalf of these entities:

St. Bernard I, LLC	ON Iberville Phase VII, LLC
St. Bernard II, LLC	BW Cooper I, LLC
St. Bernard IIB, LLC	Harmony Neighborhood Development, Inc.
C.J. Peete I, LLC	Lafitte Redevelopment Blocks 1-3, LLC
ON Iberville Phase I, LLC	Lafitte Redevelopment Blocks 5-7, LLC
ON Iberville Phase II, LLC	Magnolia Market Place, LLC.
ON Iberville Phase III, LLC	LGD Rental I, LLC
ON Iberville Phase IV, LLC	LGD Rental II, LLC
ON Iberville Phase V, LLC	WD Phase I, LLC
ON Iberville Phase VI, LLC	BW Cooper IB, LLC

These limited partnerships are not considered to be component units of the Authority and, therefore, are not a part of the reporting entity. As disclosed in Note A-4, the Authority has already entered into, or plans to enter into, Mixed-Finance Annual Contributions Contracts (“ACC”) with these entities.

2. Government-wide and fund financial statements

The government-wide financial statements report information about the reporting government as a whole excluding fiduciary activities. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities rely to a significant extent on user fees and charges for support.

Governments use fund accounting whereby funds are organized into three major categories: governmental, proprietary and fiduciary. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues and expenditures/expenses.

For financial reporting purposes, the Authority reports all of its operations as a single business activity in a single enterprise fund. Therefore, the government-wide and the fund financial statements are the same.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Government-wide and fund financial statements (continued)

Enterprise funds are proprietary funds. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating activities generally arise from providing services in connection with a proprietary fund's principal activity. The operating revenues of the Authority consist primarily of rental charges to tenants, management fees, development fees and operating grants from the U.S. Department of Housing and Urban Development ("HUD") and include, to a lesser extent, certain operating amounts of capital grants that offset operating expenses.

Operating expenses for the Authority include the cost of tenant services, general, administrative, maintenance, utilities, protective services, depreciation and housing assistance payments. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses, except for capital contributions, which are presented separately.

When restricted resources meet the criteria to be available for use and unrestricted resources are also available for use, it is the Authority's policy to use restricted resources first, and then unrestricted resources, as needed.

3. Measurement focus and basis of accounting

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. The proprietary fund utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied. The basis of accounting used is similar to businesses in the private sector, thus, these funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

For financial reporting purposes, the Authority considers its HUD grants associated with operations as operating revenue because these funds more closely represent revenues generated from operating activities rather than nonoperating activities. HUD and FEMA grants associated with capital acquisition and improvements are considered capital contributions and are presented after nonoperating activity on the accompanying statement of revenues, expenses and changes in net position.

As provided by GASB Codification Section P80.115, *Proprietary Fund Accounting and Financial Reporting: Defining Operating Expenses*, and related guidance, tenant revenue is reported net of $94,995 in accounts written off.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Summary of programs

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

Low Rent Public Housing Programs

The Low Rent Public Housing Programs include asset management projects ("AMPs"), which collect both operating and capital fund subsidy and various other related HUD grants.

The purpose of these programs is to provide decent and affordable housing to low-income families at reduced rents. The properties are owned, maintained and managed by the Authority. The properties are acquired, developed and modernized under HUD's Development and Capital Fund programs. Funding of operations and development is provided by federal annual contributions, operating subsidies and tenant rentals (determined as a percentage of family income, adjusted for family composition and other allowances).

Housing Assistance Payments Programs

The Housing Assistance Payments Programs utilize existing privately owned family rental housing units to provide decent and affordable housing to low-income families. The Section 8 Housing Choice Voucher ("HCV"), Mainstream Vouchers, Section 8 Moderate Rehabilitation and Single Room Occupancy, and Section 8 New Construction programs are funded through federal housing assistance contributions from HUD for the difference between the approved landlord contract rent and the rent paid by the tenants.

Revitalization of Severely Distressed Public Housing Program ("HOPE VI") and Choice Neighborhoods Implementation Grant ("CNI")

Revitalization grants enable the Authority to improve the living environment for public housing residents of severely distressed public housing projects through the demolition, substantial rehabilitation, reconfiguration, and/or replacement of severely distressed units. This helps to build sustainable mixed-income communities and provide well-coordinated, results-based supportive services that directly complement housing redevelopment and that help residents to achieve self-sufficiency. Funding for these programs was provided by grants from HUD.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Summary of programs (continued)

Mixed Financing

The Authority has entered into, or plans to enter into, Mixed-Finance ACC approved by HUD to provide public housing funding for the ACC units at the developments owned by the limited partnerships listed as related parties in Note A-1. HUD, through the Authority, has provided funds through various grants for a number of the developments. As disclosed in Note B-4, a portion of the funds received by the Authority from HUD have been loaned to the respective related parties and are presented as mortgage notes receivable.

5. Assets, deferred outflows, liabilities, deferred inflows and net position

a. Cash and cash equivalents

For financial statement purposes cash and cash equivalents are considered to be amounts in demand deposits, interest-bearing demand deposits, and time deposits and other investments with original maturities of three months or less. Under state law, HANO may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

b. Investments

As required by GASB Codification Section I50, *Investments*, investments are measured at fair value, the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. For financial statement purposes, investments typically consist of U.S. Treasuries and certificates of deposit with an original maturity of three months or greater. Investment instruments consist only of items specifically approved for public housing agencies by HUD. Investments are either insured or collateralized using the dedicated method. Under the dedicated method of collateralization, all deposits and investments over the federal depository insurance coverage are collateralized with securities held by HANO's agent in HANO's name. It is HANO's policy that all funds on deposit are collateralized in accordance with both HUD requirements and requirements of the State of Louisiana.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

b. Investments (continued)

The Authority categorizes the inputs to valuation techniques used to measure fair value into three levels. Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date. Level 2 inputs are inputs other than quoted prices included within Level 1, that are observable for an asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for an asset or liability. The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. The Authority does not have any investments that are measured using Level 2 or 3 inputs.

c. Receivables

Receivables, net consist of revenues earned at year-end and not yet collected. Amounts presented as due from HUD principally result from grant revenue being accrued for allowable program expenses not yet funded. Other receivables consist of tenant receivables, fraud recovery receivables for the housing assistance payments programs and reimbursement receivables from various parties in the normal course of business. An allowance for uncollectible amounts is estimated by management based on historical collection experience and a review of the current status of accounts receivable (see Note B-2).

d. Notes receivable

A significant portion of the notes receivable represent loans to related parties (see Note A-1). The Authority subordinated mortgage loans to the related parties in conjunction with financing arrangements related to the development of mixed-income, multifamily rental communities, in most cases, on land owned by the Authority. Such loans are generally interest-bearing and are payable from cash flow from the property owned by each respective related party. Such loans are typically funded from FEMA, HOPE VI, CNI, and Capital fund grants and Section 901 Fungibility programs, representing a significant portion of the construction costs associated with the Authority-assisted component of the mixed income rental property. Because interest and principal on these loans are subordinated and are contingent on cash flow from each respective property, interest income recognition does not occur until payments are received or are reasonably expected to be received.

The Authority also earns developer and other fees associated with the development of each project. Developer fees are recorded at the time of the financial closing for the public and private funds for a particular phase of the development.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

d. Notes receivable (continued)

For those mortgage notes receivable where HANO or affiliates do not have an ownership interest, or a controlling interest in the project, HANO retains the legal rights as the lender, and will pursue collection, in accordance with the original terms of the notes, which provides for extended due dates of loan payments, usually 40 years or more. HANO has concluded that the primary value of these transactions to HANO are the rights received, whereby the owner/developer provides a set number of public housing units over the contract period, usually 40 years or more. Therefore, HANO amortizes these rights (loan balance) and previously recorded accrued interest on a straight line basis over the remaining life of the agreements.

The Authority reviews notes receivable and contract rights for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. When recovery is reviewed, if the undiscounted cash flows estimated to be generated by the asset are less than the carrying amount, management compares the carrying amount of the asset to its fair value in order to determine whether an impairment loss has occurred. The amount of the impairment loss is equal to the excess of the asset's carrying value over its estimated fair value. Management has determined that there were no other impairment losses to be recognized during the year ended September 30, 2025, beyond the annual reduction mentioned in the previous paragraph.

Mortgage notes receivable - principal

HANO is required to fund a portion of capital in the form of loans usually in a third or fourth security position. HANO has agreed to provide annual subsidy support from the HUD ACC, and has received a commitment from the owner/developer to maintain a set number of public housing units over the term of the agreement, generally 40 years or more. With respect to all of these projects, HANO owns the land and has executed a ground lease with the owner/developer. Additionally, after completion of the tax credit compliance period, HANO has a right of first refusal and/or a purchase option at fair value.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

d. Notes receivable (continued)

Mortgage notes receivable - interest

Due to the uncertainty created by the extended time period of repayment and the provisions on certain notes that limits payment to defined surplus cash or net cash flows, HANO has ceased accruing interest on all mortgage notes receivable, except pre-development loans of short maturity. Interest revenue will be recognized when any interest is received.

Notes receivable with discrete component units

HANO has notes receivable with discretely presented component units. The component units have a December 31 year end. Due to the difference in fiscal year end, there may also be a difference in amounts reflected as a receivable by HANO as compared to the corresponding payable reflected by the component unit.

For those projects where HANO or affiliates have an ownership interest in the project, HANO amortizes the loan balances on the straight-line basis over the remaining life of the loans and removes amounts past due as they are deemed uncollectible.

e. Investments in joint ventures

The Authority's blended component unit, CAHC, accounts for its ownership in Partnerships using the equity method. Under the equity method, the initial investment is recorded at cost, and then increased or decreased by the Authority's share of income or losses and decreased by distributions. These entities are considered to be related parties of the Authority (see Note A-1).

f. Capital assets

The Authority's policy is to capitalize assets with a value in excess of $5,000 and a useful life in excess of two years. The Authority capitalizes the costs of site acquisition and improvement, structures, infrastructure, equipment and direct development costs meeting the capitalization policy. Assets are valued at historical cost, or estimated historical cost if actual historical cost is not available, and contributed assets are valued at fair value on the date contributed. Depreciation commences on modernization and development additions in the year following completion, or in the fifth year if the program is 90% complete. HANO treats all computers as fixed assets regardless of value and depreciates over 3 years. When land, buildings and equipment are sold or otherwise disposed of, the asset account and related accumulated depreciation account are relieved, and any gain or loss is included in operations.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

f. Capital assets (continued)

Depreciation has been provided using the straight-line method over the estimated useful lives, which range as follows:

Asset category	Useful life
Furniture	5 years
Vehicles	5 years
Equipment	10 years
Buildings and improvements	27.5 - 40 years

g. Prepaid items

Payments over $5,000 made to vendors for services that will benefit periods beyond the fiscal year end are recorded as prepaid items. The Authority's prepaid items consist of insurance, software, and other prepaid expenses.

h. Deferred outflows of resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and thus, will not be recognized as an outflow of resources until then. The Authority's balance of deferred outflows of resources relates to funding of the accrued OPEB liability (see Note B-9).

i. Tenant security deposits

Tenant security deposits are deposits held by the Authority that are required of tenants before they are allowed to move into an Authority owned site. The Authority records this cash as restricted, with an offsetting liability, as these funds may be reimbursable to the tenant when they move out.

j. Accrued compensated absences

Compensated absences are those absences for which employees will be paid, such as vacation and sick leave. 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. The Authority's policy allows regular full-time employees to accrue benefits hours for each completed month's work based on the employees' length of employment. Employees may accumulate up to 480 of annual vacation and sick leave which may be received upon termination or retirement.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

j. Accrued compensated absences (continued)

In accordance with the provisions of GASB Codification Section C60, Compensated Absences, the estimated liability for vested leave benefits is recorded when it is earned as an expense and the cumulative unpaid amount is reported as a liability.

k. Unearned revenues

Unearned revenues include amounts collected before revenue recognition criteria are met.

Under GASB Codification Section 2600, *Leases*, the determination of whether an arrangement is a lease is made at the lease's inception and a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having the right to direct the use of the asset. Management only reevaluates its determination if the terms and conditions of the contract are changed. The Authority's prepaid ground leases do not qualify for treatment under GASB Codification Section 2600 (see Note B-6).

l. Other Post-Employment Benefits ("OPEB") liability

Substantially all employees of the Authority participate in the Office of Group Benefits ("OGB") State of Louisiana Post-Retirement Benefit Plan (the "Plan"). For purposes of measuring the OPEB liability, deferred outflows of resources and deferred inflows of resources related to the OPEB liability, OPEB expense, information about the fiduciary net position of the Plan, and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan (see Note B-9). For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

m. Deferred inflows of resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and thus, will not be recognized as an inflow of resources until then. The Authority's balance of deferred inflows of resources relates to funding of the OPEB liability (see Note B-9).

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

n. Eliminations

For financial reporting purposes, certain amounts are internal and are therefore eliminated in the accompanying financial statements.

o. Net position

In accordance with GASB Codification Section 1800.155, *Reporting Net Position in Government-Wide Financial Statements*, total equity as of September 30, 2025, is classified into three components of net position:

i.) Net investment in capital assets

This category consists of capital assets (including restricted capital assets), net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, and improvements of those assets.

ii.) Restricted component of net position

This category consists of components of net position restricted in their use by (1) external groups such as grantors, creditors or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

iii.) Unrestricted component of net position

This category includes all of the remaining net position that does not meet the definition of the other two components. Certain amounts of unrestricted net position, even though categorized as unrestricted in accordance with generally accepted accounting standards, are still programmatically restricted based on the funding streams provided by HUD.

6. Budgets

Budgets are prepared on an annual basis for each major program and are used as a management tool throughout the accounting cycle. The capital fund budgets are adopted on a "project length" basis. Budgets are not, however, legally adopted nor required in the basic financial statement presentation.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

7. Income taxes

The Authority is a governmental entity and is exempt from federal and state income taxes. Accordingly, no provision for income taxes has been made in the financial statements. The Authority's component units are subject to the income tax provisions of Louisiana Statutes and the Internal Revenue Code.

The Authority's component units account for income taxes in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 740, *Income Taxes*, which clarifies the accounting and disclosure requirements for uncertainty in tax positions. It requires a two-step approach to evaluate tax positions and determine if they should be recognized in the financial statements. The two-step approach involves recognizing any tax positions that are "more likely than not" to occur and then measuring those positions to determine if they are recognizable in the financial statements. Management regularly reviews and analyzes all tax positions and has determined no aggressive tax positions have been taken.

For the year ended September 30, 2025, the Authority's component units made no provision or liability for federal income taxes. The Authority's component units income tax filings are subject to audit by various taxing authorities. They are no longer subject to income tax examinations by tax authorities for the prior three years.

8. Leasing activities

The Authority is the lessor of dwelling units mainly to low-income residents. The rents under the leases are determined generally by the resident's income as adjusted for eligible deductions regulated by HUD, although the resident may opt for a flat rent. Leases may be cancelled by the lessee at any time or renewed every year. The Authority may cancel the lease only for cause. In addition, a significant majority of the capital assets are used in these leasing activities. Revenues associated with these leases are recorded in the accompanying basic financial statements and related schedules within tenant revenue.

In addition, the Authority maintains several prepaid ground leases as described in further detail in Note B-6.

9. 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, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

10. Impairment of long-lived assets

The Authority evaluates events or changes in circumstances affecting long-lived assets to determine whether an impairment of its assets has occurred. If the Authority determines that a capital asset is impaired, and that impairment is other-than-temporary, then an impairment loss will be recorded in the Authority's financial statements. Impaired capital assets that will no longer be used are reported at the lower of carrying value or fair value.

Impairment of capital assets with physical damage generally are measured using the restoration cost approach, which uses the estimated cost to restore the capital asset to identify the portion of the historical cost of the capital asset that should be written-off. Management has determined that long-lived assets were not impaired at September 30, 2025, other than the allowance on notes receivable (see Note A-5-d).

11. Annual contribution contracts

ACC provide that HUD shall have the authority to audit and examine the records of public housing authorities. Accordingly, final determination of HANO's financing and contribution status for the ACC is determined by HUD based upon financial reports submitted by HANO.

12. Impact of recently issued accounting principles

In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. This statement is effective for the Authority's September 30, 2026 fiscal year end.

In September 2024, the GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. This statement is effective for the Authority's September 30, 2026 fiscal year end.

Management is currently evaluating the impact of the adoption of these statements on the Authority's financial statements.

13. Adoption of new accounting standards

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This statement updated the recognition and measurement guidance for compensated absences and associated salary-related payments and amended certain previously required disclosures. The Authority adopted the requirements of the guidance effective October 1, 2024, and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard had no material effect on the Authority's September 30, 2025 financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

13. Adoption of new accounting standards (continued)

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*. This statement establishes new disclosure requirements intended to provide users of governmental financial statements with essential information about risks arising from certain concentrations or constraints that may expose a government to the possibility of a substantial financial impact. Concentrations refer to a lack of diversity in significant inflows or outflows of resources, and constraints are limitations imposed by external parties or through formal governmental actions. The Authority adopted the requirements of this guidance effective October 1, 2024, and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard had no material effect on the Authority's September 30, 2025 financial statements.

NOTE B - DETAILED NOTES

1. Deposits and investments

As of September 30, 2025, the Authority's cash and cash equivalents consist of demand deposits of $90,424,368. As of September 30, 2025, the Authority's investments consist of certificates of deposit in the amount of $519,986.

In accordance with GASB Codification Sections C20, *Cash Deposits with Financial Institutions*, and I50, *Investments*, the Authority's exposure to risk is disclosed as follows:

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's deposit policy for custodial credit risk requires collateral to be held in the Authority's name by its agent or by the bank's trust department. The Authority's deposits are insured by the Federal Deposit Insurance Corporation up to $250,000, per financial institution, per depositor. As of September 30, 2025, none of the Authority's bank balance was exposed to custodial credit risk.

Interest Rate Risk

Interest rate risk is the risk that the relative value of a security will decline due to a change in interest rates. The Authority's policy to limit its exposure to declines in fair value of its investment portfolio is to only invest in HUD allowed investments and to monitor investments. As of September 30, 2025, the Authority mitigated their exposure to interest rate risk by primarily investing in certificates of deposit and following HUD regulations.

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will fail to meet its obligations in accordance with agreed terms. It is the Authority's policy to follow the HUD regulations by only having direct investments and investments through mutual funds to direct obligations, guaranteed obligations, or obligations of the agencies in the United States of America. As of September 30, 2025, the Authority mitigated their exposure to credit risk by primarily investing in certificates of deposit and following HUD regulations.

Restricted cash, cash equivalents, and investments

Cash and cash equivalents were restricted for the following purposes at September 30, 2025:

Current:	
HCV HAP reserves	$ 1,414,684
Mainstream and SRO HAP reserves	550,071
Modernization and development	3,764,203
Reserves and escrows	3,921,923
Tenant security deposits	310,917
Family self-sufficiency escrow	256,301
Family self-sufficiency forfeitures	455,691
Unspent grant awards	989
Subtotal current	10,674,779
Noncurrent:	
Family self-sufficiency escrow	530,637
Total restricted cash and cash equivalents	$ 11,205,416

NOTE B - DETAILED NOTES (continued)

2. Receivables, net

As of September 30, 2025, receivables, net consist of:

Due from HUD	$ 1,661,192
Fraud recovery	144,481
Tenant receivables	428,164
Due from other governments	2,776,435
Developer fee receivable from component units	4,156,245
Notes receivable - tenants	43,950
Accrued interest receivable	40,721
Due from related parties	795,186
Total receivables	10,046,374
Allowance for doubtful accounts - tenants	(233,719)
Allowance for doubtful accounts - fraud recovery	(144,256)
Allowance for doubtful accounts - other	(28,788)
Total receivables, net	$ 9,639,611

NOTE B - DETAILED NOTES (continued)

3. Capital assets

Primary government

A summary of changes in capital assets is as follows:

	Balance at October 1, 2024	Transfers in/ additions	Transfers out/ reductions	Balance at September 30, 2025
Non-depreciable:				
Land and land improvements	$ 50,365,835	$ -	$ -	$ 50,365,835
Infrastructure	71,507,520	-	-	71,507,520
Total non-depreciable	121,873,355	-	-	121,873,355
Depreciated:				
Buildings and improvements	148,786,636	55,787,101	-	204,573,737
Equipment - administrative	7,707,927	421,409	-	8,129,336
Equipment - dwelling	1,060,152	64,243	-	1,124,395
Total depreciated	157,554,715	56,272,753	-	213,827,468
Total capital assets	279,428,070	56,272,753	-	335,700,823
Less accumulated depreciation				
Buildings and improvements	(54,096,302)	(3,692,959)	-	(57,789,261)
Equipment - administrative	(7,367,920)	(284,454)	-	(7,652,374)
Equipment - dwelling	(893,285)	(12,972)	-	(906,257)
Total accumulated depreciation	(62,357,507)	(3,990,385)	-	(66,347,892)
Capital assets, net	$ 217,070,563	$ 52,282,368	$ -	$ 269,352,931

The additions above include assets associated with the purchase of Savoy I, Savoy II, and Abundance Treasure, representing an increase in capital assets of $49,551,323.

NOTE B - DETAILED NOTES (continued)

3. Capital assets (continued)

Discretely Presented Component Units

A summary of changes in capital assets for the Authority's discretely presented component units is as follows, for the fiscal year ending December 31, 2024:

	Balance at January 1, 2024	Transfers in/ additions	Transfers out/ reductions	Balance at December 31, 2024
Depreciated:				
Buildings and improvements	$ 55,428,185	$ 113,246	$ -	$ 55,541,431
Equipment	76,128	7,546	-	83,674
Total depreciated	55,504,313	120,792	-	55,625,105
Less accumulated depreciation				
Buildings and improvements	(12,955,170)	(1,967,192)	-	(14,922,362)
Equipment	(65,922)	(1,566)	-	(67,488)
Total accumulated depreciation	(13,021,092)	(1,968,758)	-	(14,989,850)
Capital assets, net	$ 42,483,221	$ (1,847,966)	$ -	$ 40,635,255

4. Notes, loans, and mortgages receivable

A summary of changes in notes, loans, and mortgage receivables and related interest accruals and allowance for doubtful accounts is presented on the following page:

NOTE B - DETAILED NOTES (continued)

4. Notes, loans, and mortgages receivable (continued)

Notes Receivable:	Beginning Balance October 1, 2024	Advances	Receipts/ reduction	Gross notes receivable	Accrued interest receivable	Allowance for doubtful accounts	Total net balance September 30, 2025
COCC Advances - unrestricted	$ 450,000	$ -	$ (450,000)	$ -	$ -	$ -	$ -
BW Cooper I and IA (Marrero Commons -1A)	37,283,827	-	-	37,283,827	39,262,170	(67,277,469)	9,268,528
BW Cooper IB (Marrero Commons -1B)	14,923,149	-	-	14,923,149	12,893,670	(16,865,145)	10,951,674
Fischer I	1,750,359	-	(1,750,359)	-	-	-	-
Guste III	19,110,093	-	-	19,110,093	-	-	19,110,093
FEMA Guste III	11,646,896	-	-	11,646,896	-	(6,308,562)	5,338,334
Homeownership (HOPE IV)	1,896,591	-	-	1,896,591	-	-	1,896,591
New Savoy Place Apartments	8,900,000	-	(8,900,000)	-	-	-	-
New Savoy Place Apartments II	4,890,000	-	(4,890,000)	-	-	-	-
St. Bernard I	26,668,879	-	-	26,668,879	12,864,799	(22,911,631)	16,622,047
St. Bernard IIA	4,733,715	-	-	4,733,715	-	(1,364,479)	3,369,236
St. Bernard IIB	4,660,176	-	-	4,660,176	-	(1,354,324)	3,305,852
St. Bernard III	316,086	-	-	316,086	-	(316,086)	-
Abundance Square	2,223,643	-	(2,223,643)	-	-	-	-
CJ Peete I	40,856,816	-	(9,796)	40,847,020	1,158,000	(21,323,463)	20,681,557
Iberville Phase I	8,843,948	-	-	8,843,948	4,455,186	(7,430,805)	5,868,329
Iberville Phase II	6,448,874	-	-	6,448,874	3,050,223	(5,220,247)	4,278,850
Iberville Phase III	8,866,073	-	-	8,866,073	4,926,801	(8,023,495)	5,769,379
Iberville Phase IV	16,394,752	-	-	16,394,752	2,713,112	(6,984,099)	12,123,765
Iberville Phase V	7,118,404	-	-	7,118,404	667,961	(2,102,365)	5,684,000
Iberville Phase VI	2,703,832	-	-	2,703,832	257,219	(1,092,603)	1,868,448
Iberville Phase VII	8,000,000	-	-	8,000,000	525,722	(1,948,117)	6,577,605
Lafitte I Redevelopment Blocks 1-3, LLC	6,727,905	-	-	6,727,905	1,979,003	(5,712,034)	2,994,874
Lafitte III Redevelopment Blocks 5-7, LLC	6,653,226	-	-	6,653,226	2,429,461	(7,228,453)	1,854,234
Treasure Village	1,124,091	-	(1,124,091)	-	-	-	-
St. Thomas LGD	20,602,535	-	-	20,602,535	5,198,315	(18,921,809)	6,879,041
St. Thomas LGD II	1,408,574	-	-	1,408,574	356,471	(933,963)	831,082
Magnolia Marketplace	892,920	-	-	892,920	215,440	(567,493)	540,867
City Square	6,130,243	-	-	6,130,243	312,703	(805,949)	5,636,997
	$ 282,225,607	$ -	$ (19,347,889)	$ 262,877,718	$ 93,266,256	$ (204,692,591)	$ 151,451,383

NOTE B - DETAILED NOTES (continued)

4. Notes, loans, and mortgages receivable (continued)

HUD has provided funding to the Authority for the development of the mixed finance properties owned by related parties of the Authority. As funds were received by the Authority from HUD, they were loaned to the respective related parties and the Authority's affiliates. When the notes, which originated through HUD grants, are paid back they will be considered restricted program income to be used for similar project developments in the future. As of September 30, 2025, $151,451,383 of the notes, loans, and mortgages receivable is classified as restricted. Recording additional interest receivable ceased on October 1, 2008 for related party notes and an allowance for uncollectible amounts is estimated by management based on historical collection experience and a review of the current status of the receivable balance (see Note A-5-d).

COCC Development Advances (Fischer I and Fischer III)

In prior years, HANO had advanced funds as part of the development deals for Fischer I and Fischer III. As part of the full acquisition of these properties, the related receivables have been relieved.

BW Cooper IA

On June 16, 2011, HANO advanced funds for the BW Cooper development project, which consisted of a $37,700,000 loan and a $20,378,290 Bridge loan. On August 29, 2013, the BW Cooper project officially created two phases, Phase IA and Phase IB, with the maximum principal amount for the Phase IA loan being reduced from $37,700,000 to $22,863,911. The loan maturity for the Phase IA loan is May 1, 2061 and the interest rate is 5% per annum.

BW Cooper IB

As part of the split mentioned above, HANO advanced funds of $15,318,480 for Phase IB of the BW Cooper development project. The loan maturity for this phase is September 1, 2068 and the interest rate is 5% per annum.

Fischer I, LLC

On January 20, 2005, HANO entered into a program income loan construction mortgage note with Fischer I, LLC, a discrete component unit, in the original amount of $196,300. The loan bears interest at the applicable federal rate. The note accrues interest at 4.76% per annum. All outstanding principal and accrued interest are due January 1, 2060. Effective September 30, 2025, HANO formally forgave the outstanding principal and accrued interest on the program income construction mortgage note, and the note was written off. Accordingly, no balance related to this note is reflected in the accompanying Statement of Net Position as of September 30, 2025.

NOTE B - DETAILED NOTES (continued)

4. Notes, loans, and mortgages receivable (continued)

Fischer I, LLC (continued)

On February 1, 2007, HANO made a term mortgage note of $1,424,059 using Capital Funds with Fischer I, LLC. The loan bears interest at the applicable federal rate. All unpaid principal and interest is due on January 1, 2060. The note accrues interest at 4.72% per annum. Payments on the loan are paid from surplus cash. Effective September 30, 2025, HANO formally forgave the outstanding principal and accrued interest on the Capital Funds Note, and the note was written off. Accordingly, no balance related to this note is reflected in the accompanying Statement of Net Position as of September 30, 2025.

On November 1, 2006, HANO made a Supplemental loan agreement with Fischer I, LLC in the maximum original amount of $130,000. The note was issued for the purpose of paying construction cost overruns incurred due to Hurricane Katrina. No interest will be charged on this note. Principal shall be payable in monthly installments from surplus cash. Full repayment of any outstanding principal will be due at maturity on November 1, 2061. Effective September 30, 2025, HANO formally forgave the outstanding principal balance of the Supplemental Loan, and the note was written off. Accordingly, no balance related to this loan is reflected in the accompanying Statement of Net Position as of September 30, 2025.

Guste I, LLC

On January 20, 2005, HANO entered into a construction mortgage note with Guste I, LLC, a discrete component unit, in the original amount of $10,634,312. On February 1, 2007, the original maturity date, the promissory note became a Term Mortgage note of $11,470,249. The note accrues interest at 3% per annum. All outstanding principal and accrued interest are due at January 31, 2060. Effective September 30, 2025, HANO formally forgave the outstanding principal and accrued interest on the construction mortgage note, and the note was written off. Accordingly, no balance related to this note is reflected in the accompanying Statement of Net Position as of September 30, 2025.

On January 20, 2005, HANO entered into a program income loan construction mortgage note with Guste I, LLC in the original amount of $248,999. The note accrues interest at 3% per annum. All outstanding principal and accrued interest are due at January 31, 2060. Effective September 30, 2025, HANO formally forgave the outstanding principal and accrued interest on the program income construction mortgage note, and the note was written off. Accordingly, no balance related to this note is reflected in the accompanying Statement of Net Position as of September 30, 2025.

NOTE B - DETAILED NOTES (continued)

4. Notes, loans, and mortgages receivable (continued)

Guste I, LLC (continued)

On November 1, 2006, HANO has a Supplemental loan agreement with Guste I, LLC in the maximum original amount of $2,939,498. The note was issued for the purpose of paying cost overruns incurred due to Hurricane Katrina. No interest will be charged on this note. Principal shall be payable in monthly installments from surplus cash. Full repayment of any outstanding principal will be due at maturity on November 1, 2061. Effective September 30, 2025, HANO formally forgave the outstanding principal balance of the Supplemental Loan, and the note was written off. Accordingly, no balance related to this loan is reflected in the accompanying Statement of Net Position as of September 30, 2025.

Guste Homes III, LLC and FEMA

On November 14, 2013, HANO advanced funds related to the Guste Homes III development project in the original amount of $38,628,000. The interest rate is zero percent. In addition, HANO has advanced $11,646,896 awarded under the FEMA grant related to the Guste Homes III development project as well as additional Authority reserves.

Homeownership Loans (C.J. Peete/Harmony Neighborhood Development)

On June 15, 2009, HANO entered into a $4,703,598 Construction Mortgage Note with Harmony Neighborhood Development for the construction of 22 homeownership units at C.J. Peete. On September 25, 2013, the Construction Mortgage note was amended and restated to $4,786,375. This note bears no interest and matures on various dates when the units are sold.

New Savoy Place Apartments

On June 5, 2008, HANO entered into a mortgage note with New Savoy Place Apartments, LP, for $17,356,600. The note bears no interest. All outstanding principal is due June 1, 2048. Effective September 30, 2025, HANO formally forgave the outstanding principal and accrued interest on the mortgage note, and the note was written off. Accordingly, no balance related to this note is reflected in the accompanying Statement of Net Position as of September 30, 2025.

On February 1, 2010, HANO entered into a mortgage note with New Savoy Place Phase II, LP for $9,156,128. The note accrues interest at 4.44% per annum. All outstanding principal and accrued interest are due at February 1, 2050. Effective September 30, 2025, HANO formally forgave the outstanding principal and accrued interest on the mortgage note, and the note was written off. Accordingly, no balance related to this note is reflected in the accompanying Statement of Net Position as of September 30, 2025.

NOTE B - DETAILED NOTES (continued)

4. Notes, loans, and mortgages receivable (continued)

St. Bernard I, LLC (St. Bernard Rental I, LLC)

On December 8, 2008, HANO has a Development Loan Mortgage Note in the amount of $15,478,475 for the construction of mixed income housing at St. Bernard Phase I. The construction mortgage loan matures on January 1, 2056, and has an interest rate of 3.50% per annum.

On December 1, 2008, HANO advanced funds in the amount of $11,500,000 related to the St. Bernard I development project. The loan maturity is January 1, 2056, and is non-interest bearing.

St. Bernard II

On June 1, 2010, HANO entered into a Development Loan Mortgage Note in the amount of $4,930,147 for Phase IIA of the St. Bernard Redevelopment. The loan maturity date is June 1, 2065, and the interest rate is zero percent. Principal payments may be made from operating cash flow as defined in the Amended and Restated Operating Agreement. All unpaid principal is due at maturity.

On September 1, 2011, HANO entered into a Development Loan Mortgage Note in the amount of $4,950,000 for Phase IIB of the St. Bernard Redevelopment. The loan maturity date is September 1, 2066, and the interest rate is zero percent. Principal payments may be made from operating cash flow as defined in the Amended and Restated Operating Agreement. All unpaid principal is due at maturity.

St. Bernard III (Solar Panels)

On August 1, 2012, HANO advanced funds in the amount of $400,000 related to the St. Bernard III solar project. The loan maturity was August 1, 2019, and was non-interest bearing. As of September 30, 2025, a balance of $316,086 remains to be collected, with a full allowance for doubtful accounts recorded.

Abundance Square Associates

On October 28, 2002, HANO entered into a note with Abundance Square Associates, Limited Partnership in the maximum original amount of $2,577,025. The note was issued to partially finance the construction of public housing, which will be owned and operated by the borrower. The promissory note is secured by a Multiple Indebtedness Leasehold Mortgage and Security Agreement and Assignment of Leases and Rents. The loan bears interest at the applicable federal rate. The interest rate on the note is 4.78%. All outstanding principal and accrued interest is due at December 31, 2043. Effective September 30, 2025, HANO formally forgave the outstanding principal and accrued interest on the note, and the note was written off. Accordingly, no balance related to this note is reflected in the accompanying Statement of Net Position as of September 30, 2025.

NOTE B - DETAILED NOTES (continued)

4. Notes, loans, and mortgages receivable (continued)

C.J. Peete I, LLC - (CJP Rental I, LLC)

On December 30, 2008, HANO entered into a Development Loan Mortgage Note (C.J. Peete I) in the amount of $41,423,000 for the partial construction of a mixed income redevelopment at C.J. Peete. The loan maturity is December 31, 2053, and the interest rate is zero percent. Any payments due under this note shall be payable from permitted distributions from Net Cash Flow as stated in the Amended and Restated Operating Agreement as per the Maker.

Iberville Phase I

On December 20, 2013, HANO advanced funds totaling $12,266,431 for the Iberville Phase I development project. The loan maturity is January 1, 2069, and the interest rate is 1% per annum.

Iberville Phase II

On December 20, 2013, HANO advanced funds totaling $8,371,860 for the Iberville Phase II development project. The loan maturity is January 1, 2069, and the interest rate is 1% per annum.

Iberville Phase III

On December 18, 2014, HANO entered into an agreement to advance funds up to the total amount of $13,671,241 for the Iberville Phase III development project. The loan maturity is January 1, 2070, and the interest rate is 2.5% per annum.

Iberville Phase IV

On November 19, 2015, HANO entered into an agreement to advance funds up to the total amount of $20,116,687 for the Iberville Phase IV development project. The loan maturity is January 1, 2071, and the interest rate is 1% per annum.

Iberville Phase V

On December 9, 2016, HANO entered into an agreement to advance funds up to the total amount of $8,216,730 for the Iberville Phase V development project. The loan maturity is January 1, 2072, and the interest rate is 1% per annum.

Iberville Phase VI

On December 9, 2016, HANO entered into an agreement to advance funds up to the total amount of $4,802,158 for the Iberville Phase VI development project. The loan maturity is January 1, 2072, and the interest rate is 1% per annum.

NOTE B - DETAILED NOTES (continued)

4. Notes, loans, and mortgages receivable (continued)

Iberville Phase VII

On December 14, 2017, HANO entered into an agreement to advance funds up to the total amount of $9,232,257 for the Iberville Phase VII development project. The loan maturity is January 1, 2073, and the interest rate is 1% per annum.

Lafitte I Redevelopment Blocks 1-3, LLC

On August 26, 2009, HANO advanced funds totaling $6,727,905 related to the Lafitte I development project. The loan maturity is March 31, 2059, and the interest rate is 1% per annum.

Lafitte II Redevelopment Blocks 5-7, LLC

On August 26, 2009, HANO advanced funds totaling $6,896,395 related to the Lafitte II development project. The loan maturity is March 31, 2061, and the interest rate is 1% per annum.

Treasure Village Associates

On August 27, 2003, HANO entered into a note with Treasure Village Associates, Limited Partnership in the original amount of $1,100,000. Subsequently, the Authority provided $24,091 of additional funds. The note was issued to partially finance the construction of public housing, which will be owned and operated by the borrower. The Promissory Note is secured by Multiple Indebtedness Leasehold Mortgage and Security Agreement and Assignment of Leases and Rents. The interest rate on the note is 5%. All outstanding principal and accrued interest is due at December 31, 2053. Effective September 30, 2025, HANO formally forgave the outstanding principal and accrued interest on the note, and the note was written off. Accordingly, no balance related to this note is reflected in the accompanying Statement of Net Position as of September 30, 2025.

St. Thomas HOPE VI - (LGD)

On October 1, 2003, HANO entered into a note with LGD Rental I, LLC (LGD) in the original amount of $13,360,800. The note was issued to partially finance the rehabilitation and revitalization of HOPE VI apartment complexes. The Promissory Note is secured by a Third Leasehold Mortgage and Security Agreement. The note accrues interest at 1% per annum. Principal and accrued interest are payable from cash flow, as defined. All outstanding principal and accrued interest are due at October 1, 2043.

On October 1, 2003, HANO entered into a note with LGD Rental I, LLC in the original amount of $10,519,620. The note was issued to partially finance the rehabilitation and revitalization of HOPE VI apartment complexes. The Promissory Note is secured by a Fourth Leasehold Mortgage and Security Agreement. The note accrues interest at 1% per annum. Principal and interest are payable from cash flow, as defined. All outstanding principal and accrued interest are due at October 1, 2043.

NOTE B - DETAILED NOTES (continued)

4. Notes, loans, and mortgages receivable (continued)

St. Thomas HOPE VI - (LGD II)

On December 12, 2007, HANO entered into a note with LGD Rental II, LLC (LGD II) in the original amount of $1,881,000. The note was issued to partially finance the rehabilitation and revitalization of HOPE VI apartment complexes. The Promissory Note is secured by a HOPE VI Mortgage and Security Agreement. The note accrues interest at 1% per annum. Principal and interest are payable from cash flow, as defined. All outstanding principal and accrued interest is due at January 1, 2064.

Magnolia Marketplace

On December 23, 2013, HANO entered into a loan agreement in the amount of $892,920 related to the Magnolia Marketplace. The loan maturity is December 31, 2043, and the interest rate is 1% per annum.

City Square 162

On January 13, 2021, HANO entered into a note agreement with WD Phase I, Limited Partnership in the original amount of $6,130,243 for the City Square development project. The interest rate on the note is 1%. All outstanding principal and accrued interest is due at January 13, 2070.

5. Other accrued liabilities

As of September 30, 2025, other accrued liabilities consist of:

Accrued salaries and benefits	$ 386,771
Accrued compensated absences - current	535,210
Accrued interest payable	1,721
Family self-sufficiency escrow - current	256,301
Other accrued liabilities	1,265,714
Other current liabilities	253,500
Total other accrued liabilities	$ 2,699,217

NOTE B - DETAILED NOTES (continued)

6. Noncurrent liabilities

Primary government

A summary of changes in noncurrent liabilities is as follows:

	Payable at October 1, 2024	Additions	Reductions	Payable at September 30, 2025	Due within one year
Long-term debt					
TCAP loan	$ -	$ 1,000,000	$ -	$ 1,000,000	$ -
Bond payable	-	50,000	-	50,000	-
Total long term-debt	-	1,050,000	-	1,050,000	-
Noncurrent liabilities					
FSS Escrow	396,795	390,143	-	786,938	256,301
Compensated absences	859,805	159,052	-	1,018,857	535,210
Prepaid ground leases	2,540,373	2,541,685	(80,058)	5,002,000	80,058
Claims and judgments (See Note B-11-a)	24,070,957	-	-	24,070,957	-
Accrued OPEB	7,228,602	1,170,461	(277,832)	8,121,231	-
Total Noncurrent liabilities	35,096,532	4,261,341	(357,890)	38,999,983	871,569
Total long-term debt and noncurrent liabilities	$ 35,096,532	$ 5,311,341	$ (357,890)	$ 40,049,983	$ 871,569

Prepaid ground leases

HANO entered into a number of long-term ground leases as the lessor with entities not controlled by HANO. For three of these leases, a portion of the lease was prepaid at inception. The revenue from these leases was unearned when collected and is being earned over the life of these respective leases. During the year ended September 30, 2025, $38,337 was recognized as other income.

Savoy II

TCAP loan payable

The Tax Credit Assistance Program Promissory Note (“TCAP Note”) is payable to the Louisiana Housing Finance Agency (“LHFA”). The note has a maturity date of June 1, 2050. The loan bears no interest. The apartment complex is pledged as collateral for the note. The original amount of the note was $1,000,000. Under the terms of the note, payments shall be made from 75 percent of surplus cash as defined in the TCAP Note.

NOTE B - DETAILED NOTES (continued)

6. Noncurrent liabilities (continued)

Primary government (continued)

Bond payable

The Industrial Development Board ("IDB") of the city of New Orleans, Louisiana, Inc., issued $50,000 Revenue Bonds (Series 2010A). The Series 2010A bonds bear interest at 4.44 percent per annum and mature on March 1, 2040. For 2024, interest incurred on Series 2010A Bonds amounted to $2,220. As of December 31, 2024, accrued interest amounted to $26,640.

The bonds are secured by the real estate and improvements comprising the apartment complex, a pledge and assignment of all revenue derived from the operations of the complex and a security interest in all monies held by the trustee under the Trust

Discretely Presented Component Units

A summary of changes in noncurrent liabilities for the Authority's discretely presented component units is as follows, for the fiscal year ending December 31, 2024:

	Payable at January 1, 2024	Additions	Reductions	Payable at December 31, 2024	Current portion
Fischer I:					
Capital funds note	$ 1,424,059	$ -	$ -	$ 1,424,059	$ -
Program income note	196,300	-	-	196,300	-
Supplemental loan	130,000	-	-	130,000	-
Guste III:					
Mortgage note payable	38,045,199	-	-	38,045,199	-
Total	$ 39,795,558	$ -	$ -	$ 39,795,558	$ -

NOTE B - DETAILED NOTES (continued)

6. Noncurrent liabilities (continued)

Discretely Presented Component Units (continued)

Fischer I

Capital Funds Note

During 2005, Fischer I, LLC entered into a Capital Funds Note with HANO to provide financing for the development of the Project. During 2007, there was an addition to the balance of this loan when HANO reimbursed JPMorgan Chase Bank for an outstanding construction loan on behalf of Fischer I, LLC. The loan bears interest at the long term applicable federal rate, which was 4.68% at the time the loan was funded, and is collateralized by the Project. All unpaid principal and interest is due on January 31, 2060, and payments on the loan are to be made from surplus cash. Interest incurred during the year ending December 31, 2024 was $144,479. Accrued interest payable on the note for December 31, 2024 was $1,807,579. This note was forgiven by HANO effective September 30, 2025.

Program Income Note

On January 20, 2005, Fischer I, LLC entered into a Program Income Construction Mortgage Note with HANO in the amount of $196,300. The loan was obtained in connection with the financing of the acquisition, development, and construction of the Projects and bears interest annually at the long term applicable federal rate, which was 4.76% at the time the loan was funded. The loan is collateralized by the Project, and the entire amount of unpaid principal and interest is due and payable on January 31, 2060. Interest incurred during the year ending December 31, 2024 was $22,551. Accrued interest payable on the note for December 31, 2024 was $299,298. This note was forgiven by HANO effective September 30, 2025.

Supplemental Loan

On November 1, 2006, Fischer I, LLC entered into a Supplemental Loan with HANO in the amount of $130,000. The loan bears no interest and is collateralized by the Project. All unpaid principal is due on November 1, 2061, and payments on the loan are to be made from surplus cash. This loan was forgiven by HANO effective September 30, 2025.

NOTE B - DETAILED NOTES (continued)

6. Noncurrent liabilities (continued)

Guste III

Mortgage Note

In November 2013, Guste Homes III, LLC obtained a non-interest bearing construction loan in the amount of $38,045,199 from HANO. The loan bears interest at a rate of .95% payable from cash flow. All outstanding principal and interest shall be due at maturity on February 1, 2071.

7. Restricted net position

The statement of net position of the Authority reports $161,557,955 of restricted net position which consists of the following:

- $151,451,383 of notes receivable and related interest that were loaned using HUD funds and therefore are restricted upon repayment by HUD guidelines (see Note B-4);
- $455,691 of family self-sufficiency escrow forfeitures;
- $3,764,203 restricted for modernization and development;
- $3,921,923 of restricted escrows and reserves; and
- $1,964,755 of unspent housing assistance payments.

8. Eliminations of interprogram activity

For financial reporting purposes, certain amounts are internal and are therefore eliminated in the accompanying financial statements. The following have been eliminated from the financial statements:

i.) Interprogram due to/from

In the normal course of operations, certain programs may pay for common costs or advance funds for operations that create interprogram receivables or payables. In addition, certain programs have operating and construction deficits and need to borrow funds from other programs. The interprogram receivables and payables net to zero and as of September 30, 2025, $20,746,319 is eliminated for the presentation of the Authority as a whole.

NOTE B - DETAILED NOTES (continued)

8. Eliminations of Interprogram Activity (continued)

ii) Developer fee receivable/payable

Fischer III, LLC has a developer agreement with CAHC, which are both blended component units of the Authority. The agreement provides for a development fee for services in connection with the development of the Apartments and supervision of the construction. Development fees are earned based upon the occurrence of certain events, as defined, during development and construction. As of September 30, 2025, $3,218,265 of developer fees, management fees and other receivables and payables have been eliminated for the presentation of the Authority as a whole.

iii.) Fee for service

The Authority's COCC internally charges fees to the AMPs and programs of the Authority. These charges may include management fees, bookkeeping fees, and asset management fees. For financial reporting purposes $5,641,594 of fee for service charges have been eliminated for the year ended September 30, 2025.

iv.) Internal rent

The Authority's COCC charges rent to other programs within the Authority. For financial reporting purposes $868,322 of internal rent charges have been eliminated for the year ended September 30, 2025.

9. Accrued other post-employment benefits ("OPEB")

Plan description

The Authority meets the qualifications in the Louisiana Administrative Code 32:3.303 and participates in the Office of Group Benefits ("OGB") State of Louisiana Post-Retirement Benefit Plan. The Plan is an agent multiple-employer defined benefit post-employment benefit plan that does not accumulate assets in a trust that meets the criteria of paragraph 4 of GASB Statement 75 in which: a) contributions from employers and nonemployer contributing entities to the OPEB plan and earnings on those contributions are irrevocable, b) OPEB plan assets are dedicated to providing OPEB to plan members in accordance with the benefit terms, and c) OPEB plan assets are legally protected from creditors.

The plan provides medical, prescription drug and life insurance benefits to retirees, disabled retirees, and their eligible beneficiaries through premium subsidies. Current employees, who participate in an OGB health plan while active, are eligible for plan benefits if they are enrolled in the OGB health plan immediately before the date of retirement. The Authority subsidizes the cost of the Plan for its retirees based on the retiree's years of participation in the OGB Plan.

NOTE B - DETAILED NOTES (continued)

9. Accrued other post-employment benefits ("OPEB") (continued)

Plan description (continued)

Louisiana Revised Statute ("LRS") 42:801-883 assigns the authority to establish and amend the benefit provisions of the plan to the state legislature. LRS 42:802, 42:821, and 42:851 provides the authority under which the obligations of the plan members, employers, and other contributing entities that contribute to the plan are established or may be amended.

A summary of members participating in the plan at the fiscal year end of the plan, June 30, 2024, is as follows:

Retirees and beneficiaries currently receiving benefit payments	26
Retirees and beneficiaries entitled to benefits but not yet receiving them	0
Active plan members	123
Total plan membership	149

OGB offers retirees four self-insured healthcare plans and one fully insured plan. Retired employees who have Medicare Part A and Part B coverage also have access to six fully insured Medicare Advantage plans, which include three Vantage HMO plans and one plan each from Peoples Health, Humana, and HMO Louisiana. Retired employees who have both Medicare Part A and Part B are also eligible to participate in Individual Medicare Market Exchange products through the exchange broker via Benefits and receive $200/$300 health reimbursement arrangement ("HRA") credits monthly.

Employer contributions are based on plan premiums and the employer contribution percentage. This percentage is based on the date of participation in an OGB plan (before or after January 1, 2002) and employee years of service at retirement. Employees who began participation or rejoined the plan before January 1, 2002 pay approximately 25% of the cost of coverage (except single retirees under age 65 who pay approximately 25% of the active employee cost). For those beginning participation or rejoining on or after January 1, 2002, the percentage of premiums contributed by the employer is based on the following schedule:

OGB Participation	Employer contribution percentage	Retiree contribution percentage
Under 10 years	19%	81%
10-14 years	38%	62%
15-19 years	56%	44%
20+ years	75%	25%

NOTE B - DETAILED NOTES (continued)

9. Accrued other post-employment benefits (“OPEB”) (continued)

Plan description (continued)

In addition to healthcare benefits, retirees may elect to receive life insurance benefits. Basic and supplemental life insurance is available for the individual retirees and spouses of retirees subject to maximum values. Employers pay approximately 50% of monthly premiums for individual retirees. The retiree is responsible for 100% of the premium for dependents.

The plan does not issue a stand-alone financial report.

Funding policy

The OGB has not set up a trust to prefund benefits. Benefits are funded on a “pay-as-you-go basis” under which the contributions to the plan are generally made at about the same time and in about the same amount as benefit payments become due.

Total OPEB Liability

The total OPEB liability of $8,121,231 is based on a July 1, 2024 actuarial valuation, rolled forward to a September 30, 2024 measurement date through use of a roll forward method. Liabilities are adjusted for the passage of time by adding normal costs minus benefit payments, all adjusted with interest. Since there is not a trust associated with the OPEB liability, the plan does not have a fiduciary net position to pay benefit payments expected to be paid within one year.

NOTE B - DETAILED NOTES (continued)

9. Accrued other post-employment benefits (“OPEB”) (continued)

Actuarial assumptions and other inputs. The total OPEB liability in the July 1, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Inflation	2.40%
Salary increases	2.4% to 15.29%, based upon the Louisiana State Employees’ Retirement System ("LASERS") - regular members.
Discount rate municipal bond index rate	Current valuation: 3.93% based on the June 30, 2024 S&P 20-year municipal bond index rate.
Healthcare cost trend rates	Post-Medicare: 7.50% for 2024 - 2025, thereafter decreasing 0.50% or less per year through 2034, to an ultimate rate of 4.5% for 2034 and later years.
	Pre-Medicare: 8.50% for 2024 - 2025, thereafter decreasing 0.25% per year through 2034, to an ultimate rate of 4.5%for 2034 and later years.
	The initial trend rate was developed using the National Health Care Trend Survey; the ultimate trend was developed using a building block approach which considers Consumer Price Index, Gross Domestic Product, and technology growth.
	The retiree contribution trend: Same as medical and drug trend.
Healthcare claims costs	Per capita costs for the self-insured plans administered by Blue Cross Blue Shield were based on medical and prescription drug claims for retired participants for the period January 1, 2023 through December 31, 2024. Claims experience was trended to the valuation date.
	Per capita costs for the fully insured HMO and Medicare Advantage plans were based on calendar year 2025 premiums adjusted to the valuation date using the trend assumptions above.
	Per capita costs were adjusted for expected age-related differences in morbidity applicable to retirees, except for costs for the Via Benefits HRA plan, which provides a flat monthly subsidy.

NOTE B - DETAILED NOTES (continued)

9. Accrued other post-employment benefits ("OPEB") (continued)

Actuarial assumptions and other inputs (continued)

Actuarial cost method	Entry Age Normal, level percentage of pay.
Estimated Remaining Service Lives	4.8
Basis for Assumptions	The actuarial assumptions are the same assumptions used for the Louisiana State Employee Retirement System's (LASERS) regular members.
Age related Morbidity	Per capita costs are adjusted to reflect expected cost differences due to age and gender.
Mortality	Mortality assumptions are consistent with the Louisiana State Employees' Retirement System - regular members.

Mortality

Mortality assumptions are consistent with the LASERS pension plan assumptions.

Groups	Description
(1) Active	The PubG-2010 Employee Table, adjusted by 1.055 for males and 1.034 for females, projected from 2020 on a fully generational basis by Mortality Improvement Scale MP-2021.
(2) Healthy Retiree Lives	The PubG-2010 Retiree Table, adjusted by 1.215 for males and 1.277 for females, projected from 2020 on a fully generational basis by Mortality Improvement Scale MP-2021.
(3) Disabled Retiree Lives	The RP-2000 Disabled Retiree Mortality Table, adjusted by 0.936 for males and 1.065 for females, not projected with mortality improvement.

NOTE B - DETAILED NOTES (continued)

9. Accrued other post-employment benefits (“OPEB”) (continued)

Participation Rate

Medical: The percentage of employees and their dependents who are currently covered for medical coverage that are assumed to participate in the retiree medical plan is outlined in the table below. This assumption is based on a review of OPEB experience from July 1, 2021 through June 30, 2024. Active participants who have been covered continuously under the OGB medical plan since before January 1, 2002 are assumed to participate at a rate of 88%. This rate assumes that a one-time irrevocable election to participate is made at the time of retirement. This assumption is consistent with the prior valuation.

Years of service	Participation %
Under 10 years	33%
10-14 years	60%
15-19 years	80%
20+ years	88%

Life Insurance: Future retirees are assumed to participate in the life insurance benefit at a 36% rate. The assumption is based on a review of OPEB experience from July 1, 2021 to June 30, 2024. Future retirees are assumed to elect a total of $45,000 in basic life insurance and supplemental life insurance coverage, before any age reductions. Spouses are assumed to elect $2,000 of coverage.

Changes in the Total OPEB Liability of OGB Benefit Plan:

Balance as of September 30, 2024	$ 7,228,602
Change for the year:	
Service cost	309,126
Interest	309,622
Differences between expected and actual experience	(158,855)
Changes in assumptions and other inputs	551,713
Benefit payments	(118,977)
Net changes	892,629
Balance as of September 30, 2025	$ 8,121,231

NOTE B - DETAILED NOTES (continued)

9. Accrued other post-employment benefits (“OPEB”) (continued)

Changes in assumptions and other inputs:

The discount rate decreased from 4.13% in the July 1, 2023 valuation, to 3.93% in the July 1, 2024 valuation, the current valuation, which increased the liability.

Baseline per capita costs and the medical plan election percentages were updated to reflect 2023 claims and enrollment. Plan claims and premiums increased less than had been expected, which decreased the liability.

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the OGB Plan, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.93%) or 1-percentage-point higher (4.93%) than the current discount rate:

	1% Decrease 2.93%	Discount rate 3.93%	1% Increase 4.93%
Total OPEB Liability	$ 9,525,929	$ 8,121,231	$ 6,982,885

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates:

The trend of the effects of price inflation and utilization on gross eligible medical and prescription drug charges are presented in the table below. The total OPEB liability of the OGB Plan, as well as what the total OPEB liability would be if it were calculated using health care cost trend rates that are 1-percentage-point lower or 1-percentage-point higher for pre-65 participants and for post-65 participants are shown below:

	1% Decrease	Current healthcare cost trend rates	1% Increase
Pre-65 Rates	7.50% decreasing to 3.5%	8.50% decreasing to 4.5%	9.50% decreasing to 5.5%
Post-65 Rates	6.50% decreasing to 3.5%	7.50% decreasing to 4.5%	8.50% decreasing to 5.5%
Total OPEB Liability	$ 6,852,020	$ 8,121,231	$ 9,733,002

Retiree contribution trend: Same as medical trend.

NOTE B - DETAILED NOTES (continued)

9. Accrued other post-employment benefits ("OPEB") (continued)

OPEB Expense:

For the year ended September 30, 2025 the Authority recognized total OPEB expense for the OGB Plan of negative $561,022.

Deferred Inflows/Outflows of Resources Related to OPEB

At September 30, 2025, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB for the OGB Plan from the following resources:

Deferred outflows of resources		
Employer OPEB benefit payments made subsequent to the measurement date of the total OPEB liability	$	130,584
Changes in assumptions and other inputs		805,545
Total	$	936,129
Deferred inflows of resources		
Differences between expected and actual experience	$	1,527,084
Changes in assumptions and other inputs		1,041,565
Total	$	2,568,649

NOTE B - DETAILED NOTES (continued)

9. Accrued other post-employment benefits ("OPEB") (continued)

Deferred Inflows/Outflows of Resources Related to OPEB (continued)

Deferred outflows of resources for employer benefit payments made subsequent to the measurement date in the OGB plan in the amount of $130,584 will be recognized as a reduction of total OPEB liability during the Plan year ending September 30, 2025. The remaining amounts reported as deferred inflows of resources related to the OPEB plan will be recognized as follows:

Fiscal year ending September 30:	
2025	$ 1,168,510
2026	661,604
2027	(21,100)
2028	(36,763)
2029	(9,147)
Total	$ 1,763,104

10. Pension plan

HANO provides retirement benefits for all its full-time employees through a defined contribution plan entitled "Housing Authority of New Orleans Pension Plan" (the "Plan"). The Plan is administered by the Pension Plan Committee and was revised in November 2004. The Pension Plan Committee consists of employees of HANO. As a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investments earnings. The Board of Commissioners for HANO is authorized to establish and amend plan benefits. Employees are eligible to participate after one year of service.

HANO contributes 5% of the employee's base salary each month, while the employee contributes a mandatory ½ of 1% of his or her gross wages. HANO's contributions for each employee, and interest allocated to the employee's account, are fully vested after 3 years of service. Interest forfeited, either as a result of death or employees who leave employment prior to being vested, is returned to the related federal program for use toward eligible program activities.

During the year ending September 30, 2025, the Authority and the employees contributed $651,434 and $283,362, respectively, to the Plan. The Authority's Board may amend provisions of the plan. The Plan is held in a trust for the exclusive benefit of the participants and their beneficiaries, consequently, the Authority has no fiduciary responsibility, and therefore, the net assets of the Plan are not included in the Authority's financial statements. For the year ended September 30, 2025, the Authority recognized pension expense of $651,434, which includes no forfeitures.

NOTE B - DETAILED NOTES (continued)

11. Risk management

The Authority is exposed to various risks of loss related to torts; theft of, damages to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. As part of the Authority's risk management program, HANO carries commercial insurance, for risks of loss regarding workers' compensation, employee health and general liability.

12. Commitments and contingencies

a. Legal

At September 30, 2025, HANO was a defendant to various lawsuits. Although HANO will vigorously defend itself in any legal and administrative proceeding, the outcome of any proceeding arising out of the conduct of HANO's business, including litigation with tenants, employment related lawsuits, contractual disputes, class actions, purported class actions and actions brought by governmental authorities, cannot be predicted with certainty.

During the fiscal year ended September 30, 2024, the Authority recognized a liability related to a class action lawsuit concerning safety and environmental damages at one of its public housing sites. The total settlement amount was $75,323,456, of which the Authority has a 50% responsibility of $37,661,728. The Authority previously paid $13,590,771 with insurance proceeds. The remaining $24,070,957 represents the authority's direct obligation and is recorded as a noncurrent liability in the financial statements.

As of September 30, 2025, no payments have been made toward this liability, and there is no structured payment schedule in place. Future payments will be recognized as they occur and will be reported in the Noncapital Financing Activities section of the Statement of Cash Flows.

Management will continue to assess the financial impact of this liability and will provide updates on any changes in payment terms or settlement conditions in subsequent reporting periods.

b. Grants and contracts

The Authority participates in various federally-assisted grant programs that are subject to review and audit by the grantor agencies. Entitlements to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a federal audit may become a liability of the Authority. As of the date of this report, management is not aware of any such examinations.

NOTE B - DETAILED NOTES (continued)

12. Commitments and contingencies (continued)

c. Funds awarded

The Authority receives funding from HUD through various programs to help subsidize the cost of project repairs, improvements, other operating costs and certain debt service. Unspent funded awards as of September 30, 2025 amounted to $20,610,109 for the Capital Fund Program, $1,830,666 of Resident Opportunity and Support Services, $2,225,886 of Choice Neighborhoods Implementation Grants, and $498,588 for the Emergency Rental Assistance Program.

13. Concentrations

For the year ended September 30, 2025, approximately 95% of revenues and 17% of receivables reflected in the Authority's basic financial statements are from HUD.

The Authority operates in a heavily regulated environment. The operations of the Authority are subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies, including, but not limited to HUD. Such administrative directives, rules and regulations are subject to change by an act of Congress or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for the related costs and the additional administrative burden to comply with the changes. In addition, any excess reserves may reduce future funding levels and possibly be subject to recapture.

14. Financial data schedule

As required by HUD, the Authority prepares its financial data schedule in accordance with HUD requirements in a prescribed format which differs from the presentation of the basic financial statements. The schedule's format presents certain operating items as non-operating such as depreciation expense, housing assistance payments and extraordinary maintenance expense. In addition, the schedule's format includes non-operating items as operating such as investment revenue, HUD capital grants revenue, gains and losses on the disposal of capital assets and interest expense. Furthermore, the schedule reflects tenant revenue and bad debt expense separately.

NOTE B - DETAILED NOTES (continued)

15. Subsequent events

Management has evaluated events through the date noted on the Independent Auditor's Report, the date that the financial statements were available to be issued, and aside from the items noted below, has determined that no additional material transactions have occurred that would require disclosure.

On June 30, 2025, HANO acquired the assigned member interest of Fischer I, obtaining a 99.99% ownership interest following the withdrawal of the prior investment member. This transaction occurred after the blended component units' fiscal year end of December 31, 2024.

16. Condensed blended component unit information

Condensed component unit information for the Authority's blended component units as listed in Note A-1 is presented on the following pages.

NOTE B - DETAILED NOTES (continued)

16. Condensed blended component unit information (continued)

Condensed Statement of Net Position

	As of December 31, 2024										
ASSETS	CAHC	Lune d'Or	Place d' Genesis, LLC	Savoy I Estates Housing, Inc	Savoy II Estates Housing, Inc	Abundance Treasure Housing, Inc	HANO Resident Loan Corporation	New Orleans Works	Fischer III, LLC	Guste I, LLC	Total Blended Component Units included in Primary Government
CURRENT ASSETS	$ 3,345,977	$ 100	$ 25,353	$ 23,361	$ 25,440	$ 11,103	$ 31,239	$ 110,149	$ 568,217	$ 1,227,137	$ 5,368,076
CAPITAL ASSETS, NET	-	-	-	19,905,165	20,239,235	9,406,923	-	92,200	11,179,724	7,651,457	68,474,704
OTHER NONCURRENT ASSETS	651,342	-	-	-	-	-	-	-	32,077	32,073	715,492
Total assets	3,997,319	100	25,353	19,928,526	20,264,675	9,418,026	31,239	202,349	11,780,018	8,910,667	74,558,272
LIABILITIES											
CURRENT LIABILITIES	490,667	10,000	6,734	23,161	19,820	11,103	-	-	3,311,877	1,256,895	5,130,257
NONCURRENT LIABILITIES	-	-	-	-	1,050,000	-	-	-	-	-	1,050,000
Total liabilities	490,667	10,000	6,734	23,161	1,069,820	11,103	-	-	3,311,877	1,256,895	6,180,257
NET POSITION											
NET INVESTMENT IN CAPITAL ASSETS	-	-	-	19,905,165	19,189,235	9,406,923	-	92,200	11,179,724	7,651,457	67,424,704
RESTRICTED	-	-	-	-	-	-	-	-	30,111	505,324	535,435
UNRESTRICTED	3,506,652	(9,900)	18,619	200	5,620	-	31,239	110,149	(2,741,694)	(503,009)	417,876
Total net position	$ 3,506,652	$ (9,900)	$ 18,619	$ 19,905,365	$ 19,194,855	$ 9,406,923	$ 31,239	$ 202,349	$ 8,468,141	$ 7,653,772	$ 68,378,015

NOTE B - DETAILED NOTES (continued)

16. Condensed blended component unit information (continued)

Condensed Statement of Revenues, Expenses and Changes in Net Position

	As of December 31, 2024										
OPERATING REVENUES	CAHC	Lune d'Or	Place d' Genesis, LLC	Savoy I Estates Housing, Inc	Savoy II Estates Housing, Inc	Abundance Treasure Housing, Inc	HANO Resident Loan Corporation	New Orleans Works	Fischer III, LLC	Guste I, LLC	Total Blended Component Units included in Primary Government
Operating revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 866,908	$ 877,284	$ 1,744,192
OPERATING EXPENSES											
Depreciation	-	-	-	-	-	-	-	-	512,185	348,255	860,440
Other operating expenses	12,655	10,000	-	-	-	-	-	-	1,525,667	1,159,146	2,707,468
Total operating expenses	12,655	10,000	-	-	-	-	-	-	2,037,852	1,507,401	3,567,908
OPERATING LOSS	(12,655)	(10,000)	-	-	-	-	-	-	(1,170,944)	(630,117)	(1,823,716)
NONOPERATING REVENUES											
Gain on acquisition of property	-	-	-	19,905,165	19,189,235	9,406,923	-	-	-	-	48,501,323
Forgiveness of notes payable and interest	-	-	-	-	-	-	-	-	-	18,837,493	18,837,493
Other revenue	2,501	4,110	-	200	5,620	-	-	-	9,026	566,582	588,039
Interest income - unrestricted	4,183	-	-	-	-	-	-	-	8,494	141	12,818
Interest expense	-	-	-	-	-	-	-	-	(1,722)	(384,393)	(386,115)
Total nonoperating revenues (expenses)	6,684	4,110	-	19,905,365	19,194,855	9,406,923	-	-	15,798	19,019,823	67,553,558
CHANGE IN NET POSTION	(5,971)	(5,890)	-	19,905,365	19,194,855	9,406,923	-	-	(1,155,146)	18,389,706	65,729,842
Total net position - beginning	3,512,623	(4,010)	18,619	-	-	-	31,239	202,349	9,623,287	(10,735,934)	2,648,173
Total net position - ending	$ 3,506,652	$ (9,900)	$ 18,619	$ 19,905,365	$ 19,194,855	$ 9,406,923	$ 31,239	$ 202,349	$ 8,468,141	$ 7,653,772	$ 68,378,015

NOTE B - DETAILED NOTES (continued)

16. Condensed blended component unit information (continued)

Condensed Statement of Cash Flows

	As of December 31, 2024										
	CAHC	Lune d'Or	Place d' Genesis, LLC	Savoy I Estates Housing, Inc	Savoy II Estates Housing, Inc	Abundance Treasure Housing, Inc	HANO Resident Loan Corporation	New Orleans Works	Fischer III, LLC	Guste I, LLC	Total Blended Component Units included in Primary Government
NET CASH PROVIDED BY (USED IN)											
Operating activities	$ (452,235)	$ -	$ -	$ 200	$ 5,620	$ -	$ -	$ -	$ (150,595)	$ 264,627	$ (332,383)
Capital and related financing activities	-	-	-	-	-	-	-	-	(342,013)	(175,150)	$ (517,163)
Investing activities	4,183	-	-	22,961	14,200	11,103	-	-	8,494	141	61,082
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(448,052)	-	-	23,161	19,820	11,103	-	-	(484,114)	89,618	(788,464)
Cash and cash equivalents at beginning of year	2,182,199	-	-	-	-	-	1,784	-	967,143	642,523	3,793,649
Cash and cash equivalents at end of year	$ 1,734,147	$ -	$ -	$ 23,161	$ 19,820	$ 11,103	$ 1,784	$ -	$ 483,029	$ 732,141	$ 3,005,185

NOTE B - DETAILED NOTES (continued)

17. Condensed discrete component unit information

Condensed component unit information for the Authority's discrete component units as listed in Note A-1 is presented below.

Condensed Statement of Net Position

	As of December 31, 2024		
ASSETS	Fischer I, LLC	Guste Homes III, LLC	Total Discrete Component Units
CURRENT ASSETS	$ 114,175	$ 2,362,220	$ 2,476,395
CAPITAL ASSETS, NET	2,170,738	38,464,517	40,635,255
OTHER NONCURRENT ASSETS	50	48,055	48,105
Total assets	2,284,963	40,874,792	43,159,755
LIABILITIES			
CURRENT LIABILITIES	3,004,216	1,344,990	4,349,206
NONCURRENT LIABILITIES	1,923,959	42,027,844	43,951,803
Total liabilities	4,928,175	43,372,834	48,301,009
NET POSITION			
NET INVESTMENT IN CAPITAL ASSETS	420,379	419,318	839,697
RESTRICTED	47,995	1,689,313	1,737,308
UNRESTRICTED	(3,111,586)	(4,606,673)	(7,718,259)
Total net position	$ (2,643,212)	$ (2,498,042)	$ (5,141,254)

NOTE B - DETAILED NOTES (continued)

17. Condensed discrete component unit information (continued)

Condensed Statement of Revenues, Expenses and Changes in Net Position

	As of December 31, 2024		
OPERATING REVENUES	Fischer I, LLC	Guste Homes III, LLC	Total Discrete Component Units
Other government operating grants	$ 112,485	$ 1,245,006	$ 1,357,491
Tenant revenue, net	46,627	656,117	702,744
Other operating revenue	1,836	602,459	604,295
Total operating revenues	160,948	2,503,582	2,664,530
OPERATING EXPENSES			
Other operating expenses	366,707	2,174,317	2,541,024
Depreciation	100,747	1,868,011	1,968,758
Total operating expenses	467,454	4,042,328	4,509,782
OPERATING INCOME (LOSS)	(306,506)	(1,538,746)	(1,845,252)
NONOPERATING REVENUES (EXPENSES)			
Interest income - unrestricted	116	2,751	2,867
Interest expense	(167,030)	(6,866)	(173,896)
Total nonoperating revenues (expenses)	(166,914)	(4,115)	(171,029)
CHANGE IN NET POSITION	(473,420)	(1,542,861)	(2,016,281)
Total net position - beginning	(2,169,792)	(955,181)	(3,124,973)
Total net position - ending	$ (2,643,212)	$ (2,498,042)	$ (5,141,254)

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN THE AUTHORITY'S NET OPEB LIABILITY AND RELATED RATIOS

For the year ended September 30, 2025

Total OPEB Liability Change for the year	2025	2024	2023	2022	2021
Service cost	$ 309,126	$ 225,734	$ 627,597	$ 543,975	$ 535,925
Interest	309,622	312,129	269,074	298,764	291,153
Differences between expected and actual experience	(158,855)	(424,012)	(2,884,651)	(433,437)	(543,172)
Changes in assumptions and other inputs	551,713	1,243,670	(4,286,750)	1,255,550	568,176
Benefit payments	(118,977)	(118,069)	(146,948)	(140,384)	(149,703)
Net changes	892,629	1,239,452	(6,421,678)	1,524,468	702,379
Total OPEB liability - beginning	7,228,602	5,989,150	12,410,828	10,886,360	10,183,981
Total OPEB liability - ending	$ 8,121,231	$ 7,228,602	$ 5,989,150	$ 12,410,828	$ 10,886,360
Covered payroll	$ 11,062,679	$ 10,403,443	$ 9,072,064	$ 10,476,910	$ 9,147,770
Total OPEB liability as a percentage of covered-employee payroll	73%	69%	66%	118%	119%

Changes of assumptions and other inputs.

Year ended September 30, 2025 based on the July 1, 2024 actuarial valuation

The discount decreased from 4.13% to 3.93%. The baseline per capita costs and the medical plan election percentages were updated to reflect 2024 claims and enrollment. The mortality, retirement, termination, and salary increase assumptions were updated based on a new experience study by LASERS.The pre-Medicare baseline trend was updated to more accurately reflect recent healthcare trend survey results, industry-wide expectations, and the current high-inflationary environment. Pre-Medicare trend has been revised to 8.5%, trending down 25 basis points per year to an ultimate rate of 4.5% by FYE 2035. Medicare trend has been revised to 7.50%, trending down to an ultimate rate of 4.50% by FYE 2035. Changes to the Medicare trend were made to reflect revised expectations regarding the impact of the Inflation Reduction Act (IRA) on Medicare prescription drug costs. This change caused an increase in the Plan’s liability.

Year ended September 30, 2024 based on the July 1, 2023 actuarial valuation

The discount decreased from 4.09% to 4.13%. The baseline per capita costs and the medical plan election percentages were updated to reflect 2023 claims and enrollment.

Year ended September 30, 2023 based on the July 1, 2022 actuarial valuation

The discount increased from 2.18% to 4.09%. The baseline per capita costs and the medical plan election percentages were updated to reflect 2022 claims and enrollment.

Year ended September 30, 2022 based on the July 1, 2021 actuarial valuation

The discount decreased from 2.66% to 2.18%. The baseline per capita costs were adjusted to reflect 2021 claims and enrollment. Medical plan election percentages have been updated since the previous valuation. Healthcare cost trend assumption was revised.

Year ended September 30, 2021 based on the July 1, 2020 actuarial valuation

The discount decreased from 2.79% to 2.66%. The baseline per capita costs were adjusted to reflect 2020 claims and enrollment for prescription drug costs; retiree contributions were updated based on 2021 premiums. The 2020 medical claims and enrollment experience were reviewed but not included in the projection of expected 2021 plan costs. Due to the COVID-19 pandemic, this experience was considered, but not reflective of what can be expected in future years. The LASERS salary scale assumptions were updated to reflect the updated salary scale assumptions reported in the June 30, 2020 pension valuations. Medical and life participation rates, the age difference between future retirees and their spouses, Medicare eligibility rates, and medical plan election percentages have been updated based on a review of OPEB experience from July 1, 2017 through June 30, 2020.

Year ended September 30, 2020 based on the July 1, 2019 actuarial valuation

The discount rate decreased from 2.98% as of July 1, 2018 to 2.79% as of July 1, 2019. Baseline per capita costs were adjusted to reflect 2019 claims and enrollment; retiree contributions were updated based on 2020 premiums. Plan claims and premiums increased less than had been expected. In addition, the estimate of future Employee Group Waiver Plan (EGWP) savings was increased, based on an analysis of recent EGWP experience. Life insurance contributions were updated based on updated schedules for 2020 monthly premium rates. The impact of the High Cost Excise Tax was removed. The High Cost Excise Tax was repealed in December 2019. Demographic assumptions in the June 30, 2019 actuarial valuation of the four State Retirement Systems were relied upon. The Louisiana State Employee Retirement System (LASERS), performed a recent experience study and adopted new assumptions for the June 30, 2019 valuation.

Year ended September 30, 2019 based on the July 1, 2018 actuarial valuation

The discount rate decreased from 3.13% as of July 1, 2017 to 2.98% as of July 1, 2018. Baseline per capita costs were adjusted to reflect 2018 claims and enrollment, retiree contributions were updated based on 2019 premiums, and the impact of the High Cost Excise Tax was revisited reflecting updated plan premiums. The percentage of future retirees assumed to elect medical coverage was decreased by 4% to 6%, depending on years of service, based on recent plan experience. Demographic and mortality assumptions were updated based on recent experience studies reflected in the June 30, 2018 State of Louisiana pension valuations. Mortality assumptions were updated using projection scale MP-2018 based on information released by the Society of Actuaries in October 2018. Under GASB 75, unfunded plans are required to use a discount rate that reflects the 20-year tax-exempt municipal bond yield or index rate. Thus, the discount rates are based on the S&P Municipal Bond 20-Year High Grade Rate Index.

No assets are accumulated in a trust to pay related benefits. Ten years of information is required to be presented; however, only 5 years of information is available. Additional years will be presented as information becomes available.

SUPPLEMENTARY INFORMATION

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: LA001 FYE: 09/30/2025

Line Item No.	Account Description	AMP 001806 Operating St. Thomas	AMP 001806 Capital St. Thomas	AMP 002709 Operating Harmony Oaks	AMP 002709 Capital Harmony Oaks	AMP 002802 Operating C.J. Peete	AMP 003102 Operating Iberville	AMP 003103 Operating Bienville Basin 1	AMP 003103 Capital Bienville Basin 1	AMP 003104 Operating Bienville Basin 2	AMP 003104 Capital Bienville Basin 2	AMP 003105 Operating Bienville Basin 3
111	Cash - Unrestricted	176,056	-	216,708	-	34,738	-	159,890	-	145,240	-	120,215
112	Cash - Restricted - Modernization and Development	433,435	-	-	-	1,069,149	183,840	121	-	62	-	-
113	Cash - other restricted	-	-	11,864	-	-	-	-	-	-	-	158,097
114	Cash - Tenant Security Deposits	-	-	-	-	-	1,985	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	609,491	-	228,572	-	1,103,887	185,825	160,011	-	145,302	-	278,312
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	11,353	-	1,453	-	9,770	49,148	1,453	-	1,453	-	1,453
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	13	-	1,222,498	-	-	95,136	317,520	-	125,819	-	139,389
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	158	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	11,366	-	1,223,951	-	9,928	144,284	318,973	-	127,272	-	140,842
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	3,623	-	-	-	-	-
144	Interprogram due from	240	-	-	-	17,859	9,244	13,204	-	23,679	-	29,018
150	Total Current Assets	621,097	-	1,452,523	-	1,131,674	342,976	492,188	-	296,253	-	448,172
161	Land	2,130,665	-	4,553,846	-	-	5,982,980	-	-	-	-	-
162	Buildings	1,782,772	-	-	-	-	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	14,865	-	-	-	-	-	-	-	-	-	-
165	Leasehold Improvements	4,438	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	(443,810)	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	10,590,237	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	3,488,930	-	15,144,083	-	-	5,982,980	-	-	-	-	-
171	Notes, loans, and mortgages receivable - Noncurrent	6,879,041	-	20,681,557	-	540,867	-	5,868,329	-	4,278,850	-	5,769,379
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	10,367,971	-	35,825,640	-	540,867	5,982,980	5,868,329	-	4,278,850	-	5,769,379
190	**Total Assets**	**10,989,068**	**-**	**37,278,163**	**-**	**1,672,541**	**6,325,956**	**6,360,517**	**-**	**4,575,103**	**-**	**6,217,551**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**10,989,068**	**-**	**37,278,163**	**-**	**1,672,541**	**6,325,956**	**6,360,517**	**-**	**4,575,103**	**-**	**6,217,551**
312	Accounts Payable <= 90 Days	10,513	-	-	-	9,770	65,478	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	-	-	1,985	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	16,114	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	10,513	-	-	-	25,884	67,463	-	-	-	-	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	875,770	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	-	875,770	-	-	-	-	-	-
300	**Total Liabilities**	**10,513**	**-**	**-**	**-**	**901,654**	**67,463**	**-**	**-**	**-**	**-**	**-**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
508.4	Net Investment in Capital Assets	3,488,930	-	15,144,083	-	-	5,982,980	-	-	-	-	-
511.4	Restricted Net Position	7,312,476	-	20,693,421	-	1,610,016	183,840	5,868,450	-	4,278,912	-	5,927,476
512.4	Unrestricted Net Position	177,149	-	1,440,659	-	(839,129)	91,673	492,067	-	296,191	-	290,075
513	**Total Equity**	**10,978,555**	**-**	**37,278,163**	**-**	**770,887**	**6,258,493**	**6,360,517**	**-**	**4,575,103**	**-**	**6,217,551**
600	**Total Liabilities and Equity**	**10,989,068**	**-**	**37,278,163**	**-**	**1,672,541**	**6,325,956**	**6,360,517**	**-**	**4,575,103**	**-**	**6,217,551**
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	-	56,274	1,330,749	1,820	-	-	310,975	-	168,124	-	206,632
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	1,820	-	1,820	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	1,082	-	269	-	8,929	4,128	-	-	-	-	129
71200	Mortgage interest income	206,025	-	-	-	8,929	-	221,099	-	161,222	-	221,652
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	16,115	126,885	-	-	-	-	17,543
70000	**Total Revenue**	**207,107**	**56,274**	**1,331,018**	**1,820**	**33,973**	**131,013**	**532,074**	**1,820**	**329,346**	**1,820**	**445,956**

Line Item No.	Account Description	AMP 003105 Capital Bienville Basin 3	AMP 003106 Operating Bienville Basin 4	AMP 003106 Capital Bienville Basin 4	AMP 003107 Operating Bienville Basin 4	AMP 003107 Capital Bienville Basin 4	AMP 003108 Operating Bienville Basin 5	AMP 003108 Capital Bienville Basin 5	AMP 003109 Operating Bienville Basin 7	AMP 003109 Capital Bienville Basin 7	AMP 003110 Operating City Square	AMP 003110 Capital City Square
111	Cash - Unrestricted	-	358,832	-	57,380	-	59,772	-	115,080	-	15,000	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	598,237	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	-	957,069	-	57,380	-	59,772	-	115,080	-	15,000	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	1,453	-	1,453	-	1,453	-	1,453	-	1,453	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	1,453	-	1,453	-	1,453	-	1,453	-	1,453	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram due from	-	-	-	13,542	-	9,939	-	12,594	-	12,081	-
150	Total Current Assets	-	958,522	-	72,375	-	71,164	-	129,127	-	28,534	-
161	Land	-	-	-	-	-	-	-	-	-	-	-
162	Buildings	-	-	-	-	-	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	-	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	12,123,765	-	5,684,000	-	1,868,448	-	6,577,605	-	5,636,997	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	-	12,123,765	-	5,684,000	-	1,868,448	-	6,577,605	-	5,636,997	-
190	**Total Assets**	**-**	**13,082,287**	**-**	**5,756,375**	**-**	**1,939,612**	**-**	**6,706,732**	**-**	**5,665,531**	**-**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**-**	**13,082,287**	**-**	**5,756,375**	**-**	**1,939,612**	**-**	**6,706,732**	**-**	**5,665,531**	**-**
312	Accounts Payable <= 90 Days	-	-	-	-	-	1	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	-	-	-	-	-	1	-	-	-	-	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	-	-	-	-	-	-	-	-
300	**Total Liabilities**	**-**	**-**	**-**	**-**	**-**	**1**	**-**	**-**	**-**	**-**	**-**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
508.4	Net Investment in Capital Assets	-	-	-	-	-	-	-	-	-	-	-
511.4	Restricted Net Position	-	12,722,002	-	5,684,000	-	1,868,448	-	6,577,605	-	5,636,997	-
512.4	Unrestricted Net Position	-	360,285	-	72,375	-	71,163	-	129,127	-	28,534	-
513	**Total Equity**	**-**	**13,082,287**	**-**	**5,756,375**	**-**	**1,939,611**	**-**	**6,706,732**	**-**	**5,665,531**	**-**
600	**Total Liabilities and Equity**	**-**	**13,082,287**	**-**	**5,756,375**	**-**	**1,939,612**	**-**	**6,706,732**	**-**	**5,665,531**	**-**
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	1,820	240,176	1,820	114,556	1,820	85,617	1,820	134,837	1,820	86,597	1,820
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	582	-	-	-	-	-	-	-	-	-
71200	Mortgage interest income	-	163,948	-	71,184	-	27,038	-	80,000	-	61,302	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	484,378	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**1,820**	**889,084**	**1,820**	**185,740**	**1,820**	**112,655**	**1,820**	**214,837**	**1,820**	**147,899**	**1,820**

Line Item No.	Account Description	AMP 004107 Operating Florida Extension	AMP 004107 Capital Florida Extension	AMP 005106 Operating Lafitte Temp	AMP 005106 Capital Lafitte Temp	AMP 005705 Operating Lafitte I	AMP 005705 Capital Lafitte I	AMP 005706 Operating Lafitte II	AMP 005706 Capital Lafitte II	AMP 005711 Operating Faubourg Lafitte Senior	AMP 005711 Capital Faubourg Lafitte Senior	AMP 005804 Operating Lafitte Demo	AMP 005804 Capital Lafitte Demo
111	Cash - Unrestricted	6,228	-	66,611	-	109,074	-	82,977	-	728,806	-	58,667	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	913,065	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	6,228	-	66,611	-	109,074	-	996,042	-	728,806	-	58,667	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	1,626	-	-	-	1,453	-	1,453	-	25,905	-	1,792	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	15,883	-	-	-	-	-	-	-	-	-	459	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	3,900	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	679	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	17,509	-	-	-	1,453	-	6,032	-	25,905	-	2,251	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram due from	-	-	-	-	12,480	-	-	-	-	-	-	-
150	Total Current Assets	23,737	-	66,611	-	123,007	-	1,002,074	-	754,711	-	60,918	-
161	Land	1,345,770	-	3,206,204	-	-	-	-	-	-	-	-	-
162	Buildings	-	-	162,156	-	-	-	-	-	109,382	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	13,959	-	-	-	-	-	-	-	-	-
165	Leasehold Improvements	-	-	11,947,749	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	-	(5,030,252)	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	8,333,950	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	1,345,770	-	10,299,816	-	8,333,950	-	-	-	109,382	-	-	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	2,994,874	-	1,854,234	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	1,345,770	-	10,299,816	-	11,328,824	-	1,854,234	-	109,382	-	-	-
190	**Total Assets**	**1,369,507**	**-**	**10,366,427**	**-**	**11,451,831**	**-**	**2,856,308**	**-**	**864,093**	**-**	**60,918**	**-**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**1,369,507**	**-**	**10,366,427**	**-**	**11,451,831**	**-**	**2,856,308**	**-**	**864,093**	**-**	**60,918**	**-**
312	Accounts Payable <= 90 Days	1,626	-	-	-	-	-	-	-	2,218	-	6,236	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	17,736	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	-	-	4,369	-	-	-	-	-
310	Total Current Liabilities	1,626	-	-	-	-	-	4,369	-	19,954	-	6,236	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
300	**Total Liabilities**	**1,626**	**-**	**-**	**-**	**-**	**-**	**4,369**	**-**	**19,954**	**-**	**6,236**	**-**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
508.4	Net Investment in Capital Assets	1,345,770	-	10,299,816	-	8,333,950	-	-	-	109,382	-	-	-
511.4	Restricted Net Position	-	-	-	-	2,994,874	-	2,767,299	-	-	-	-	-
512.4	Unrestricted Net Position	22,111	-	66,611	-	123,007	-	84,640	-	734,757	-	54,682	-
513	**Total Equity**	**1,367,881**	**-**	**10,366,427**	**-**	**11,451,831**	**-**	**2,851,939**	**-**	**844,139**	**-**	**54,682**	**-**
600	**Total Liabilities and Equity**	**1,369,507**	**-**	**10,366,427**	**-**	**11,451,831**	**-**	**2,856,308**	**-**	**864,093**	**-**	**60,918**	**-**
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	-	5,161	-	-	349,559	1,820	377,400	1,820	132,841	24,053	-	15,352
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	102,547	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
71200	Mortgage interest income	-	-	-	-	67,279	-	66,532	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-	-	-	22,480	-	-	-
70000	**Total Revenue**	**-**	**5,161**	**-**	**-**	**416,838**	**1,820**	**443,932**	**1,820**	**155,321**	**126,600**	**-**	**15,352**

Line Item No.	Account Description	AMP 007303 Operating B.W. Cooper	AMP 007303 Capital B.W. Cooper	AMP 007501 Operating Marrero Commons	AMP 007501 Capital Marrero Commons	AMP 007502 Operating Marrero Commons 1B	AMP 007502 Capital Marrero Commons 1B	AMP 007801 Operating B.W. Cooper Extension	AMP 007801 Capital B.W. Cooper Extension	AMP 008707 Operating Columbia Parc
111	Cash - Unrestricted	-	-	107,418	-	15,090	-	49,726	-	153,294
112	Cash - Restricted - Modernization and Development	938,173	-	129,690	-	21,348	-	-	-	988,385
113	Cash - other restricted	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	3,592	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-
100	Total Cash	941,765	-	237,108	-	36,438	-	49,726	-	1,141,679
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	13,844	-	1,453	-	1,453	-	1,721	-	1,626
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	779,840	-	559,729	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	13,844	-	781,293	-	561,182	-	1,721	-	1,626
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	13,042	-	5,286	-	-	-	-	-	-
144	Interprogram due from	5,208	-	39,833	-	24,513	-	-	-	26,159
150	Total Current Assets	973,859	-	1,063,520	-	622,133	-	51,447	-	1,169,464
161	Land	5,516,684	-	-	-	-	-	3,308,418	-	-
162	Buildings	2,000	-	-	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	-	-	-	-	-	-	-	-
168	Infrastructure	21,000,347	-	-	-	-	-	-	-	22,150,714
160	Total Fixed Assets, Net of Accumulated Depreciation	26,519,031	-	-	-	-	-	3,308,418	-	22,150,714
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	9,268,528	-	10,951,674	-	-	-	16,622,047
174	Other Assets	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	26,519,031	-	9,268,528	-	10,951,674	-	3,308,418	-	38,772,761
190	**Total Assets**	**27,492,890**	**-**	**10,332,048**	**-**	**11,573,807**	**-**	**3,359,865**	**-**	**39,942,225**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**27,492,890**	**-**	**10,332,048**	**-**	**11,573,807**	**-**	**3,359,865**	**-**	**39,942,225**
312	Accounts Payable <= 90 Days	11,665	-	-	-	-	-	5,990	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	3,592	-	-	-	-	-	-	-	-
342	Unearned Revenues	10,606	-	-	-	-	-	-	-	11,616
345	Other current liabilities	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	25,863	-	-	-	-	-	5,990	-	11,616
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	777,274	-	-	-	-	-	-	-	848,993
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	777,274	-	-	-	-	-	-	-	848,993
300	**Total Liabilities**	**803,137**	**-**	**-**	**-**	**-**	**-**	**5,990**	**-**	**860,609**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
508.4	Net Investment in Capital Assets	26,519,031	-	-	-	-	-	3,308,418	-	22,150,714
511.4	Restricted Net Position	938,173	-	9,398,218	-	10,973,022	-	-	-	17,610,432
512.4	Unrestricted Net Position	(767,451)	-	933,830	-	600,785	-	45,457	-	(679,530)
513	**Total Equity**	**26,689,753**	**-**	**10,332,048**	**-**	**11,573,807**	**-**	**3,353,875**	**-**	**39,081,616**
600	**Total Liabilities and Equity**	**27,492,890**	**-**	**10,332,048**	**-**	**11,573,807**	**-**	**3,359,865**	**-**	**39,942,225**
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	5,339	80,339	648,209	1,820	387,859	1,820	-	14,749	780,772
70610	HUD PHA Capital Grants	-	2,000	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	194	-	32	-	-	-	-
71200	Mortgage interest income	-	-	1,864,191	-	746,157	-	-	-	530,911
71400	Fraud recovery	-	-	-	-	-	-	-	-	-
71500	Other revenue	76,634	-	-	-	-	-	-	-	11,616
70000	**Total Revenue**	**81,973**	**82,339**	**2,512,594**	**1,820**	**1,134,048**	**1,820**	**-**	**14,749**	**1,323,299**

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: LA001 FYE: 09/30/2025

Line Item No.	Account Description	AMP 001806 Operating St. Thomas	AMP 001806 Capital St. Thomas	AMP 002709 Operating Harmony Oaks	AMP 002709 Capital Harmony Oaks	AMP 002802 Operating C.J. Peete	AMP 003102 Operating Iberville	AMP 003103 Operating Bienville Basin 1	AMP 003103 Capital Bienville Basin 1	AMP 003104 Operating Bienville Basin 2	AMP 003104 Capital Bienville Basin 2	AMP 003105 Operating Bienville Basin 3	AMP 003105 Capital Bienville Basin 3	AMP 003106 Operating Bienville Basin 4	AMP 003106 Capital Bienville Basin 4	AMP 003107 Operating Bienville Basin 4
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	1,820	-	-	-	-	-	-
91600	Office Expenses	-	-	2,529	-	-	-	1,820	-	-	-	1,820	-	1,820	-	1,820
91700	Legal Expense	-	56,274	-	-	-	-	1,036	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	79,656	-	211	-	-	-	-	-	-	-	-	-	-	-	-
92000	Asset Management Fee	-	-	23,160	-	-	-	6,720	-	3,000	-	4,320	-	4,560	-	2,880
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	6,217	-	-	137,378	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94200	OMO - Materials and Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-	11,527	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96140	All other Insurance	-	-	-	-	-	1,240	-	-	-	-	-	-	-	-	-
96200	Other General Expenses	-	-	1,235,239	-	-	-	279,299	-	151,004	-	185,566	-	215,649	-	102,874
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	882,894	-	917,517	-	40,650	-	621,712	-	573,799	-	692,575	-	942,889	-	223,122
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	**Total Expenses**	**962,550**	**56,274**	**2,184,873**	**-**	**40,650**	**150,145**	**910,587**	**-**	**729,623**	**-**	**884,281**	**-**	**1,164,918**	**-**	**330,696**
10010	Operating transfers in	-	-	1,820	-	-	-	1,820	-	1,820	-	1,820	-	1,820	-	1,820
10020	Operating transfers out	-	-	-	(1,820)	-	-	-	(1,820)	-	(1,820)	-	(1,820)	-	(1,820)	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	(150,000)	-	-	-	-	-	-	-	-	-	-	-	(150,000)	-	(150,000)
10093	Transfers between programs and projects in	-	-	-	-	-	33,403	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	(150,000)	-	1,820	(1,820)	-	33,403	1,820	(1,820)	1,820	(1,820)	1,820	(1,820)	(148,180)	(1,820)	(148,180)
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**(905,443)**	**-**	**(852,035)**	**-**	**(6,677)**	**14,271**	**(376,693)**	**-**	**(398,457)**	**-**	**(436,505)**	**-**	**(424,014)**	**-**	**(293,136)**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	11,883,998	-	38,130,198	-	777,564	6,244,222	6,737,210	-	4,973,560	-	6,654,056	-	13,506,301	-	6,049,511
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	-	2,305	-	-	-	672	-	297	-	432	-	454	-	288
11210	Number of Unit Months Leased	-	-	2,189	-	-	-	625	-	267	-	387	-	430	-	261
11270	Excess Cash	96,937	-	1,440,659	-	33,254	75,538	492,067	-	296,191	-	290,075	-	360,285	-	72,375
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Line Item No.	Account Description	AMP 003107 Capital Bienville Basin 4	AMP 003108 Operating Bienville Basin 5	AMP 003108 Capital Bienville Basin 5	AMP 003109 Operating Bienville Basin 7	AMP 003109 Capital Bienville Basin 7	AMP 003110 Operating City Square	AMP 003110 Capital City Square	AMP 004107 Operating Florida Extension	AMP 004107 Capital Florida Extension	AMP 005106 Operating Lafitte Temp	AMP 005106 Capital Lafitte Temp	AMP 005705 Operating Lafitte I	AMP 005705 Capital Lafitte I	AMP 005706 Operating Lafitte II	AMP 005706 Capital Lafitte II
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	10,401	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	-	1,820	-	1,820	-	1,820	-	-	-	-	-	2,027	-	2,039	-
91700	Legal Expense	-	-	-	-	-	-	-	-	5,161	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	61	-	65	-
92000	Asset Management Fee	-	2,040	-	3,720	-	1,800	-	-	-	-	-	8,880	-	8,040	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94200	OMO - Materials and Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96140	All other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96200	Other General Expenses	-	76,892	-	121,156	-	77,766	-	-	-	-	-	331,345	-	357,769	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	114,805	-	230,304	-	186,397	-	-	-	-	-	360,024	-	506,143	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	307,382	-	-	-	-	-
90000	**Total Expenses**	**-**	**195,557**	**-**	**357,000**	**-**	**267,783**	**-**	**-**	**5,161**	**307,382**	**-**	**702,337**	**-**	**884,467**	**-**
10010	Operating transfers in	-	1,820	-	1,820	-	1,820	-	-	-	-	-	1,820	-	1,820	-
10020	Operating transfers out	(1,820)	-	(1,820)	-	(1,820)	-	(1,820)	-	-	-	-	-	(1,820)	-	(1,820)
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	(50,000)	-	(75,000)	-	-	-	-	-	(25,000)	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	(1,820)	(48,180)	(1,820)	(73,180)	(1,820)	1,820	(1,820)	-	-	(25,000)	-	1,820	(1,820)	1,820	(1,820)
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**-**	**(131,082)**	**-**	**(215,343)**	**-**	**(118,064)**	**-**	**-**	**-**	**(332,382)**	**-**	**(283,679)**	**-**	**(438,705)**	**-**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	-	2,070,693	-	6,922,075	-	5,783,595	-	1,367,881	-	10,698,809	-	11,735,510	-	3,290,644	-
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	204	-	371	-	180	-	-	-	-	-	888	-	804	-
11210	Number of Unit Months Leased	-	192	-	338	-	171	-	-	-	-	-	848	-	785	-
11270	Excess Cash	-	71,163	-	129,127	-	28,534	-	22,111	-	66,611	-	123,007	-	84,640	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Line Item No.	Account Description	AMP 005711 Operating Faubourg Lafitte Senior	AMP 005711 Capital Faubourg Lafitte Senior	AMP 005804 Operating Lafitte Demo	AMP 005804 Capital Lafitte Demo	AMP 007303 Operating B.W. Cooper	AMP 007303 Capital B.W. Cooper	AMP 007501 Operating Marrero Commons	AMP 007501 Capital Marrero Commons	AMP 007502 Operating Marrero Commons 1B	AMP 007502 Capital Marrero Commons 1B	AMP 007801 Operating B.W. Cooper Extension	AMP 007801 Capital B.W. Cooper Extension	AMP 008707 Operating Columbia Parc
91100	Administrative salaries	-	10,447	-	-	-	2,525	-	-	-	-	-	-	-
91200	Auditing fees	-	5,172	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	2,090	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	2,111	31	-	-	-	-	2,205	-	-	-	-	-	2,538
91700	Legal Expense	304	1,590	-	19,796	-	49,432	-	-	2,067	-	-	19,018	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	4,382	115	-	73	-	-	-	214
92000	Asset Management Fee	3,600	-	-	-	-	-	10,800	-	6,360	-	-	-	18,840
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	71	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	291	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
94200	OMO - Materials and Other	-	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	25,765	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	55	-	-	-	-	-	-	-	-	-	-	-
96140	All other Insurance	-	23	-	-	4,512	-	-	-	-	-	-	-	-
96200	Other General Expenses	119,335	2,825	-	-	-	24,000	614,399	-	367,588	-	-	-	740,392
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	4,958,659	-	1,588,867	-	-	-	1,486,549
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	**Total Expenses**	**125,421**	**22,233**	**-**	**19,796**	**30,568**	**80,339**	**5,586,178**	**-**	**1,964,955**	**-**	**-**	**19,018**	**2,248,533**
10010	Operating transfers in	1,820	-	(4,444)	-	2,000	-	1,820	-	1,820	-	-	4,269	1,820
10020	Operating transfers out	-	(1,820)	-	4,444	-	(2,000)	-	(1,820)	-	(1,820)	(4,269)	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	600,000	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	(150,000)
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	601,820	(1,820)	(4,444)	4,444	2,000	(2,000)	1,820	(1,820)	1,820	(1,820)	(4,269)	4,269	(148,180)
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**631,720**	**102,547**	**(4,444)**	**-**	**53,405**	**-**	**(3,071,764)**	**-**	**(829,087)**	**-**	**(4,269)**	**-**	**(1,073,414)**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	109,872	-	59,126	-	26,636,348	-	13,403,812	-	12,402,894	-	3,358,144	-	40,155,030
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	360	-	-	-	-	-	1,080	-	632	-	-	-	1,884
11210	Number of Unit Months Leased	354	-	-	-	-	-	1,053	-	584	-	-	-	1,676
11270	Excess Cash	724,305	-	54,682	-	(5,766)	-	928,544	-	600,785	-	45,457	-	169,463
11620	Building Purchases	-	102,547	-	-	-	2,000	-	-	-	-	-	-	-

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: LA001 FYE: 09/30/2025

Line Item No	Account Description	AMP 008707 Capital Columbia Parc	AMP 008708 Operating Columbia Parc IIA	AMP 008708 Capital Columbia Parc IIA	AMP 008709 Operating Columbia Parc IIB (St. Bernard IIB)	AMP 008709 Capital Columbia Parc IIB (St. Bernard IIB)	AMP 008710 Operating Heritage at Columbia Parc (SB III)	AMP 008808 Operating Saint Bernard Extension	AMP 014713 Operating Savoy	AMP 014713 Capital Savoy	AMP 014716 Operating Savoy II	AMP 014716 Capital Savoy II
111	Cash - Unrestricted	-	77,213	-	42,869	-	1,034,129	39,713	-	-	-	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	-	77,213	-	42,869	-	1,034,129	39,713	-	-	-	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	1,453	-	1,453	-	2,008	2,609	1,487	-	1,506	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	42,508	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	1,453	-	1,453	-	2,008	2,609	1,487	-	44,014	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram due from	-	742	-	-	-	-	-	239,628	-	239,079	-
150	Total Current Assets	-	79,408	-	44,322	-	1,036,137	42,322	241,115	-	283,093	-
161	Land	-	-	-	-	-	-	200,000	200,000	-	200,000	-
162	Buildings	-	-	-	-	-	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	-	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	1,987,180	-	1,478,849	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	1,987,180	-	1,478,849	-	-	200,000	200,000	-	200,000	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	3,369,236	-	3,305,852	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	-	5,356,416	-	4,784,701	-	-	200,000	200,000	-	200,000	-
190	**Total Assets**	**-**	**5,435,824**	**-**	**4,829,023**	**-**	**1,036,137**	**242,322**	**441,115**	**-**	**483,093**	**-**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**-**	**5,435,824**	**-**	**4,829,023**	**-**	**1,036,137**	**242,322**	**441,115**	**-**	**483,093**	**-**
312	Accounts Payable <= 90 Days	-	-	-	-	-	-	10,164	-	-	33	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	1,928	-	-	-	-	-	-	-
310	Total Current Liabilities	-	-	-	1,928	-	-	10,164	-	-	33	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	-	-	-	-	-	-	-	-
300	**Total Liabilities**	**-**	**-**	**-**	**1,928**	**-**	**-**	**10,164**	**-**	**-**	**33**	**-**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
508.4	Net Investment in Capital Assets	-	1,987,180	-	1,478,849	-	-	200,000	200,000	-	200,000	-
511.4	Restricted Net Position	-	3,369,236	-	3,305,852	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	-	79,408	-	42,394	-	1,036,137	32,158	241,115	-	283,060	-
513	**Total Equity**	**-**	**5,435,824**	**-**	**4,827,095**	**-**	**1,036,137**	**232,158**	**441,115**	**-**	**483,060**	**-**
600	**Total Liabilities and Equity**	**-**	**5,435,824**	**-**	**4,829,023**	**-**	**1,036,137**	**242,322**	**441,115**	**-**	**483,093**	**-**
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	2,218	71,481	1,820	47,809	1,820	157,889	-	333,052	41,235	338,694	41,234
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	-	-	117,629	-	-	-	-	-
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**2,218**	**71,481**	**1,820**	**47,809**	**1,820**	**275,518**	**-**	**333,052**	**41,235**	**338,694**	**41,234**

Line Item No	Account Description	AMP 014809 Operating Desire	AMP 015301 Operating Guste Homes High Rise	AMP 015301 Capital Guste Homes High Rise	AMP 015302 Operating Guste Homes Low Rise	AMP 015401 Operating Guste I	AMP 0015401 Capital Guste I	AMP 015402 Operating Guste II	AMP 015402 Capital Guste II	AMP 015403 Operating Guste III	AMP 015403 Capital Guste III	AMP 016603 Operating Fischer IV	AMP 016603 Capital Fischer IV	AMP 016604 Operating Fischer IVA	AMP 016604 Capital Fischer IVA	AMP 022804 Operating New Florida	AMP 022804 Capital New Florida
111	Cash - Unrestricted	19,111	3,657,233	-	62,372	655,209	-	1,561,690	-	90,000	-	49,497	-	251,457	-	563,960	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	89,802	-	-	-	-	1,850	-	-	-	400	-	650	-	11,691	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	19,111	3,747,035	-	62,372	655,209	-	1,563,540	-	90,000	-	49,897	-	252,107	-	575,651	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	112,976	-	402	1,453	-	1,934	-	11,131	-	1,472	-	68,138	-	63,951	-
124	Accounts Receivable - other government	-	64,434	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	615,348	-	-	7,395	-	11,723	-	128,860	-	-	-	-	-	4,611	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	185,910	-	-	-	-	2,159	-	-	-	29,375	-	1,777	-	5,876	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(164,978)	-	-	-	-	-	-	-	-	-	-	(1,777)	-	(997)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	3,657	-	-	-	-	-	-	-	7,211	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	2,623	-	3,763	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	(2,623)	-	(3,763)	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	813,690	-	402	8,848	-	19,473	-	139,991	-	30,847	-	68,138	-	80,652	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	43,332	-	-	100	-	28,769	-	3,261	-	-	-	10,286	-	122,373	-
144	Interprogram due from	-	2,449,380	-	47,972	56,556	-	-	-	-	-	190,745	-	70,601	-	-	-
150	Total Current Assets	19,111	7,053,437	-	110,746	720,713	-	1,611,782	-	233,252	-	271,489	-	401,132	-	778,676	-
161	Land	3,105,810	171,585	-	5,000	200,000	-	-	-	-	-	-	-	-	-	200,000	-
162	Buildings	12,952	16,327,085	-	-	1,111,071	-	2,928,880	-	836,993	-	516,825	-	1,493,514	-	12,644,959	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	26,659	-	6,139	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	514,188	-	-	-	-	-	-	-	-	689	-	38,604	-	61,131	-
165	Leasehold Improvements	49,890	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	(17,848)	(6,111,975)	-	-	(39,507)	-	(1,427,564)	-	(20,553)	-	(13,947)	-	(58,200)	-	(3,807,048)	-
168	Infrastructure	-	5,200	-	-	12,520	-	165,820	-	3,292,263	-	-	-	-	-	95,220	-
160	Total Fixed Assets, Net of Accumulated Depreciation	3,150,804	10,906,083	-	5,000	1,310,743	-	1,673,275	-	4,108,703	-	503,567	-	1,473,918	-	9,194,262	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	19,110,093	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	3,150,804	10,906,083	-	5,000	1,310,743	-	1,673,275	-	23,218,796	-	503,567	-	1,473,918	-	9,194,262	-
190	**Total Assets**	**3,169,915**	**17,959,520**	**-**	**115,746**	**2,031,456**	**-**	**3,285,057**	**-**	**23,452,048**	**-**	**775,056**	**-**	**1,875,050**	**-**	**9,972,938**	**-**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,872**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**3,169,915**	**17,959,520**	**-**	**115,746**	**2,031,456**	**-**	**3,285,057**	**-**	**23,452,048**	**-**	**775,056**	**-**	**1,875,050**	**-**	**9,974,810**	**-**
312	Accounts Payable <= 90 Days	-	241,569	-	-	21,745	-	150,022	-	432	-	-	-	33,322	-	1	-
321	Accrued Wage/Payroll Taxes Payable	-	34,066	-	-	-	-	-	-	-	-	-	-	-	-	4,863	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	89,802	-	-	-	-	1,850	-	-	-	400	-	650	-	11,691	-
342	Unearned Revenues	-	-	-	-	-	-	1,820	-	-	-	-	-	-	-	761	-
345	Other current liabilities	-	78,387	-	-	-	-	-	-	-	-	-	-	33,218	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	352,947	-	-	-	-	-	-	-	373	-
347	Interprogram due to	-	-	-	-	-	-	295,734	-	97,883	-	-	-	-	-	243,080	-
310	Total Current Liabilities	-	443,824	-	-	21,745	-	802,373	-	98,315	-	400	-	67,190	-	260,769	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,242	-
350	Total Noncurrent Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,242	-
300	**Total Liabilities**	**-**	**443,824**	**-**	**-**	**21,745**	**-**	**802,373**	**-**	**98,315**	**-**	**400**	**-**	**67,190**	**-**	**277,011**	**-**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,137**	**-**
508.4	Net Investment in Capital Assets	3,150,804	10,906,083	-	5,000	1,310,743	-	1,673,275	-	4,108,703	-	503,567	-	1,473,918	-	9,194,262	-
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	19,110,093	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	19,111	6,609,613	-	110,746	698,968	-	809,409	-	134,937	-	271,089	-	333,942	-	498,400	-
513	**Total Equity**	**3,169,915**	**17,515,696**	**-**	**115,746**	**2,009,711**	**-**	**2,482,684**	**-**	**23,353,733**	**-**	**774,656**	**-**	**1,807,860**	**-**	**9,692,662**	**-**
600	**Total Liabilities and Equity**	**3,169,915**	**17,959,520**	**-**	**115,746**	**2,031,456**	**-**	**3,285,057**	**-**	**23,452,048**	**-**	**775,056**	**-**	**1,875,050**	**-**	**9,974,810**	**-**
70300	Net Tenant Rental Revenue	-	1,205,011	-	-	-	-	84,067	-	-	-	-	-	52,714	-	143,090	-
70400	Tenant Revenue - Other	-	23,005	-	-	-	-	1,108	-	-	-	-	-	7,188	-	1,186	-
70500	Total Tenant Revenue	-	1,228,016	-	-	-	-	85,175	-	-	-	-	-	59,902	-	144,276	-
70600	HUD PHA Grants	-	1,957,272	1,298,679	-	393,613	2,765	78,888	54,673	657,863	15,223	55,630	6,463	71,589	58,907	256,776	246,359
70610	HUD PHA Capital Grants	-	-	1,129,570	-	-	26,659	-	82,939	-	251,674	-	-	-	109,346	-	19,852
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	34,207	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	57,291	-	-	332,170	-	15,684	-	-	-	9,834	-	16,688	-	54,235	-
71200	Mortgage interest income	-	-	-	-	86,203	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	437,931	-	-	31,054	-	105,264	-	53,622	-	-	-	-	-	1,225	-
70000	**Total Revenue**	**-**	**3,714,717**	**2,428,249**	**-**	**843,040**	**29,424**	**285,011**	**137,612**	**711,485**	**266,897**	**65,464**	**6,463**	**148,179**	**168,253**	**456,512**	**266,211**

Line Item No	Account Description	AMP 025805 Operating Scattered Sites Demo	AMP 058701 Operating River Gardens Phase I (CS 1)	AMP 058701 Capital River Gardens Phase I (CS 1)	AMP 062101 Operating Fischer Senior Village	AMP 062101 Capital Fischer Senior Village	AMP 067807 Operating Florida Phase I	AMP 071601 Operating Fischer I	AMP 071601 Capital Fischer I	AMP 072602 Operating Fischer III	AMP 72602 Capital Fischer III	AMP 077712 Operating River Gardens CS II	AMP 077712 Capital River Gardens CS II	AMP 081702 Operating Abundance Square	AMP 081702 Capital Abundance Square	AMP 082703 Operating Treasure Village	AMP 082703 Capital Treasure Village
111	Cash - Unrestricted	-	182,310	-	2,612,929	-	68,237	65,000	-	-	-	61,246	-	243,840	-	60,000	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	12,124	-	-	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	-	182,310	-	2,625,053	-	68,237	65,000	-	-	-	61,246	-	243,840	-	60,000	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	2,255	1,453	-	180,900	-	3,482	3,808	-	7,850	-	1,453	-	1,486	-	1,486	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	14,707	-	-	311	-	55,719	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	1,522	-	-	148	-	-	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	(39)	-	-	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	2,255	1,453	-	197,090	-	3,482	4,267	-	63,569	-	1,453	-	1,486	-	1,486	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	22,952	-	-	108,204	-	-	-	-	491	-	-	-	-	-	-	-
144	Interprogram due from	-	51,285	-	-	-	-	-	-	57,502	-	-	-	-	-	18,049	-
150	Total Current Assets	25,207	235,048	-	2,930,347	-	71,719	69,267	-	121,562	-	62,699	-	245,326	-	79,535	-
161	Land	-	200,000	-	3,400,096	-	200,000	200,000	-	200,000	-	-	-	200,000	-	200,000	-
162	Buildings	-	-	-	8,170,421	-	89,760	191,403	-	863,105	-	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	106,919	-	40,281	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	106,104	-	-	412,374	-	-	8,981	-	47,904	-	-	-	-	-	-	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	(90,775)	-	-	(4,511,496)	-	(32,640)	(152,984)	-	(371,426)	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	97,190	-	2,298,030	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	15,329	200,000	-	7,471,395	-	257,120	451,509	-	3,077,894	-	-	-	200,000	-	200,000	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	831,082	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	15,329	200,000	-	7,471,395	-	257,120	451,509	-	3,077,894	-	831,082	-	200,000	-	200,000	-
190	**Total Assets**	**40,536**	**435,048**	**-**	**10,401,742**	**-**	**328,839**	**520,776**	**-**	**3,199,456**	**-**	**893,781**	**-**	**445,326**	**-**	**279,535**	**-**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**621,702**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**40,536**	**435,048**	**-**	**11,023,444**	**-**	**328,839**	**520,776**	**-**	**3,199,456**	**-**	**893,781**	**-**	**445,326**	**-**	**279,535**	**-**
312	Accounts Payable <= 90 Days	34,292	-	-	208,904	-	3,482	-	-	10	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	18,915	-	-	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences	3,427	-	-	22,407	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	12,124	-	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	162,907	-	6	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	53,552	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	31,455	-	-	1,161	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	1,401,616	-	-	132	-	-	56,280	-	-	-	21,934	-	-	-	-	-
310	Total Current Liabilities	1,470,790	162,907	-	317,201	-	3,482	56,280	-	10	-	21,934	-	-	-	-	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	31,478	-	-	40,360	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	5,393,472	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	31,478	-	-	5,433,832	-	-	-	-	-	-	-	-	-	-	-	-
300	**Total Liabilities**	**1,502,268**	**162,907**	**-**	**5,751,033**	**-**	**3,482**	**56,280**	**-**	**10**	**-**	**21,934**	**-**	**-**	**-**	**-**	**-**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**1,705,891**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
508.4	Net Investment in Capital Assets	15,329	200,000	-	7,471,395	-	257,120	451,509	-	3,077,894	-	-	-	200,000	-	200,000	-
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	831,082	-	-	-	-	-
512.4	Unrestricted Net Position	(1,477,061)	72,141	-	(3,904,875)	-	68,237	12,987	-	121,552	-	40,765	-	245,326	-	79,535	-
513	**Total Equity**	**(1,461,732)**	**272,141**	**-**	**3,566,520**	**-**	**325,357**	**464,496**	**-**	**3,199,446**	**-**	**871,847**	**-**	**445,326**	**-**	**279,535**	**-**
600	**Total Liabilities and Equity**	**40,536**	**435,048**	**-**	**11,023,444**	**-**	**328,839**	**520,776**	**-**	**3,199,456**	**-**	**893,781**	**-**	**445,326**	**-**	**279,535**	**-**
70300	Net Tenant Rental Revenue	-	-	-	223,558	-	-	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	4,334	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	227,892	-	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	-	619,956	1,820	502,650	445,074	-	48,807	6,119	477,264	30,462	319,847	1,866	321,852	41,234	22,332	41,234
70610	HUD PHA Capital Grants	-	-	-	-	1,159,223	-	-	-	-	81,457	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	104,298	-	-	-	-	-	-	-	-	-	-	-	-
71200	Mortgage interest income	-	-	-	-	-	-	76,559	-	-	-	14,086	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	71,837	-	-	1	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**-**	**619,956**	**1,820**	**906,677**	**1,604,297**	**-**	**125,367**	**6,119**	**477,264**	**111,919**	**333,933**	**1,866**	**321,852**	**41,234**	**22,332**	**41,234**

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: LA001 FYE: 09/30/2025

Line Item No.	Account Description	AMP 008707 Capital Columbia Parc	AMP 008708 Operating Columbia Parc IIA	AMP 008708 Capital Columbia Parc IIA	AMP 008709 Operating Columbia Parc IIB (St. Bernard IIB)	AMP 008709 Capital Columbia Parc IIB (St. Bernard IIB)	AMP 008710 Operating Heritage at Columbia Parc (SB III)	AMP 008808 Operating Saint Bernard Extension	AMP 014713 Operating Savoy	AMP 014713 Capital Savoy	AMP 014716 Operating Savoy II	AMP 014716 Capital Savoy II	AMP 014809 Operating Desire	AMP 015301 Operating Guste Homes High Rise	AMP 015301 Capital Guste Homes High Rise	AMP 015302 Operating Guste Homes Low Rise
91100	Administrative salaries	398	-	-	-	-	-	-	-	-	-	-	-	301,992	25,141	-
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	70,533	356,824	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-	-	-	27,691	3,084	-
91600	Office Expenses	-	1,896	-	1,894	-	2,252	-	2,064	-	2,067	-	-	66,104	132	-
91700	Legal Expense	-	-	-	-	-	-	-	-	39,415	-	39,414	-	5,925	21,962	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	22	-	22	-	55	-	-	-	-	-	-	14,059	-	-
92000	Asset Management Fee	-	1,920	-	2,280	-	4,440	-	1,290	-	1,380	-	-	46,200	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-	143,535	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	13,161	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	21,867	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	639,408	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	497,137	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	3,641	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	-	-	-	-	239,942	-	-
94200	OMO - Materials and Other	-	-	-	-	-	-	-	-	-	-	-	-	149,760	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	-	3,739	-	-	262,190	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	20,659	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	208,852	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	89,030	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	17,791	-	-
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	62,891	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	16,095	163	-
96140	All other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	71,173	64	-
96200	Other General Expenses	-	67,777	-	45,329	-	149,737	-	438,902	-	388,204	-	-	928,492	2,330	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	39,855	-	-
96600	Bad Debt - Other	-	89,639	-	90,000	-	-	-	-	-	-	-	-	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	383,458	-	-
90000	**Total Expenses**	**398**	**161,254**	**-**	**139,525**	**-**	**156,484**	**-**	**445,897**	**39,415**	**395,390**	**39,414**	**-**	**4,337,800**	**409,700**	**-**
10010	Operating transfers in	-	1,820	-	1,820	-	1,718	-	1,820	-	1,820	-	-	888,978	-	-
10020	Operating transfers out	(1,820)	-	(1,820)	-	(1,820)	-	-	-	(1,820)	-	(1,820)	-	-	(888,978)	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	(1,620,647)	-	(1,311,290)	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	680,000	-	-	-	-	-	-	1,500,000	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	1,500,000	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	(1,820)	1,820	(1,820)	1,820	(1,820)	681,718	-	(1,618,827)	(1,820)	(1,309,470)	(1,820)	-	3,888,978	(888,978)	-
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**-**	**(87,953)**	**-**	**(89,896)**	**-**	**800,752**	**-**	**(1,731,672)**	**-**	**(1,366,166)**	**-**	**-**	**3,265,895**	**1,129,571**	**-**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	-	5,523,777	-	4,916,991	-	235,385	239,712	2,172,787	-	1,849,226	-	3,169,915	13,120,230	-	115,746
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	188	-	226	-	429	-	516	-	552	-	-	3,982	-	-
11210	Number of Unit Months Leased	-	151	-	213	-	409	-	479	-	530	-	-	3,543	-	-
11270	Excess Cash	-	79,408	-	42,394	-	1,023,097	32,158	241,115	-	283,060	-	19,111	6,236,753	-	110,746
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	1,129,570	-

Line Item No.	Account Description	AMP 015401 Operating Guste I	AMP 0015401 Capital Guste I	AMP 015402 Operating Guste II	AMP 015402 Capital Guste II	AMP 015403 Operating Guste III	AMP 015403 Capital Guste III	AMP 016603 Operating Fischer IV	AMP 016603 Capital Fischer IV	AMP 016604 Operating Fischer IVA	AMP 016604 Capital Fischer IVA	AMP 022804 Operating New Florida	AMP 022804 Capital New Florida	AMP 025805 Operating Scattered Sites Demo	AMP 058701 Operating River Gardens Phase I (CS 1)	AMP 058701 Capital River Gardens Phase I (CS 1)
91100	Administrative salaries	-	897	15,912	1,121	-	9,094	-	535	37,589	-	152,117	87	27,622	-	-
91200	Auditing fees	-	-	-	-	-	-	-	1,724	7,467	2,759	-	8,966	-	-	-
91300	Management Fee	24,713	-	3,019	14,829	39,143	-	7,284	-	7,626	14,829	40,012	48,194	-	40,321	-
91310	Book-Keeping Fee	-	-	-	-	-	-	810	-	848	-	4,446	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	21	1,040	33	-	348	-	174	10,039	-	16,888	141	4,090	-	-
91600	Office Expenses	1,820	9	15,701	-	1,453	398	1,820	6	8,346	-	13,710	7	2,758	2,276	-
91700	Legal Expense	-	-	-	-	-	1,057	-	1,167	-	1,167	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	9,605	-	-	-	1,385	-	255	-	4,894	-	5,572	136	-
92000	Asset Management Fee	8,040	-	1,920	-	13,080	-	1,200	-	1,920	-	6,220	-	-	14,640	-
92100	Tenant services - salaries	-	-	37,942	-	-	-	147	-	14,781	-	23,132	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	167	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	527	-	-	-	-	-	2,164	-	3,488	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	24,287	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	5,316	-	63,372	-	1,027	-	-
93200	Electricity	-	-	41,401	-	-	-	-	-	368	-	9,508	-	2,279	-	-
93300	Gas	-	-	780	-	-	-	-	-	-	-	185	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	8,996	-	16,231	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	3,096	-	-	-	-	-	-
93800	Other utilities expense	-	-	87	-	-	-	-	-	-	-	7,460	-	20	-	-
94100	Ordinary Maintenance and Operations - Labor	-	-	58,763	-	-	-	-	-	9,169	-	107,918	-	22,740	-	-
94200	OMO - Materials and Other	-	-	817	-	-	-	-	-	171	-	24,950	30,161	14,862	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	171,250	76,800	-	-	-	914	47,333	1,463	218,342	37,091	194,502	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	817	-	-	-	-	-	2,947	-	19,757	-	3,319	-	-
95100	Protective Services - labor	-	-	10,939	-	-	-	-	-	37,161	-	62,654	-	261,062	-	-
95200	Protective Services - Other Contract Costs	-	-	27,382	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	3,911	-	7,832	-	19,937	-	-
95500	Employee benefit contributions - protective services	-	-	152	-	-	-	-	-	5,810	-	10,346	-	42,896	-	-
96110	Property Insurance	-	-	62,325	-	-	-	-	-	40,749	-	185,600	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	18,351	-	-	-	-
96130	Workmen's Compensation	-	12	2,037	-	-	36	-	94	301	-	3,648	52	8,071	-	-
96140	All other Insurance	-	6	8,540	-	-	17	-	29	22,183	-	84,457	16	65,589	-	-
96200	Other General Expenses	425,260	-	-	-	610,708	-	-	-	1,197	-	58,742	-	8,127	618,830	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	25,234	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	6,299	-	-	-	-
96600	Bad Debt - Other	104,064	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	5,472	-	106,088	-	37	-	-	-	6,513	-	473,552	-	15,129	-	-
90000	**Total Expenses**	**569,369**	**945**	**577,044**	**92,783**	**664,421**	**10,950**	**12,646**	**4,643**	**286,423**	**20,218**	**1,668,398**	**124,715**	**724,836**	**676,203**	**-**
10010	Operating transfers in	1,820	-	44,829	-	255,947	-	1,820	-	38,689	-	121,644	-	-	1,820	-
10020	Operating transfers out	-	(1,820)	-	(44,829)	-	(255,947)	-	(1,820)	-	(38,689)	-	(121,644)	-	-	(1,820)
10080	Special items, net gain/loss	(9,681,985)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	50,000	-	-	-	-	-	-	75,000	-
10092	Inter-project excess cash transfer out	(180,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	20,000	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	(9,860,165)	(1,820)	64,829	(44,829)	255,947	(255,947)	51,820	(1,820)	38,689	(38,689)	121,644	(121,644)	-	76,820	(1,820)
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**(9,586,494)**	**26,659**	**(227,204)**	**-**	**303,011**	**-**	**104,638**	**-**	**(99,555)**	**109,346**	**(1,090,242)**	**19,852**	**(724,836)**	**20,573**	**-**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	11,569,546	-	2,709,888	-	23,050,722	-	670,018	-	1,798,069	-	10,763,052	-	(730,368)	251,568	-
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	792	-	192	-	1,290	-	120	-	192	-	599	-	-	1,460	-
11210	Number of Unit Months Leased	752	-	179	-	1,201	-	108	-	113	-	570	-	-	1,397	-
11270	Excess Cash	698,868	-	741,394	-	131,676	-	271,089	-	300,330	-	295,964	-	(1,527,677)	72,141	-
11620	Building Purchases	-	-	-	82,939	-	251,674	-	-	-	109,346	-	19,852	-	-	-

Line Item No.	Account Description	AMP 062101 Operating Fischer Senior Village	AMP 062101 Capital Fischer Senior Village	AMP 067807 Operating Florida Phase I	AMP 071601 Operating Fischer I	AMP 071601 Capital Fischer I	AMP 072602 Operating Fischer III	AMP 72602 Capital Fischer III	AMP 077712 Operating River Gardens CS II	AMP 077712 Capital River Gardens CS II	AMP 081702 Operating Abundance Square	AMP 081702 Capital Abundance Square	AMP 082703 Operating Treasure Village	AMP 082703 Capital Treasure Village
91100	Administrative salaries	170,611	20,118	-	-	1,582	-	10,601	-	-	-	-	-	-
91200	Auditing fees	2,428	17,241	-	-	1,379	-	11,552	-	-	-	-	-	-
91300	Management Fee	71,718	92,682	-	3,115	-	24,970	-	20,031	-	-	-	-	-
91310	Book-Keeping Fee	7,980	-	-	720	-	5,760	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	(1,774,079)	1,239	-	-	571	-	302	-	-	-	-	-	-
91600	Office Expenses	21,584	107	-	1,820	7	1,820	51	2,298	-	1,985	-	1,820	-
91700	Legal Expense	-	1,057	-	-	-	-	-	-	46	-	39,414	-	39,414
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	1,492,264	3,457	-	-	-	-	-	142	-	-	-	-	-
92000	Asset Management Fee	12,000	-	-	-	-	8,040	-	7,200	-	1,050	-	90	-
92100	Tenant services - salaries	114,030	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	33,777	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	13,480	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	25,708	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	34,864	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	38	-	-	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	52,546	-	-	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	400	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary Maintenance and Operations - Labor	309,120	-	-	-	-	-	-	-	-	-	-	-	-
94200	OMO - Materials and Other	35,730	25,921	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	448,346	28,841	-	2,150	731	34,400	6,125	-	-	2,460	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	19,137	-	-	-	-	-	-	-	-	-	-	-	-
95100	Protective Services - labor	233,455	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	16,778	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	35,611	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	178,427	-	-	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	31,568	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	13,955	19	-	-	19	-	6	-	-	-	-	-	-
96140	All other Insurance	59,784	8	-	-	9	-	5	-	-	-	-	-	-
96200	Other General Expenses	14,199	385	-	43,824	-	427,869	-	303,300	-	390,499	-	225,486	-
96210	Compensated Absences	63,852	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	210,066	-	-	-	55,027	-	-	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	244,499	-	3,264	400	-	8,622	-	-	-	-	-	-	-
90000	**Total Expenses**	**1,950,033**	**224,852**	**3,264**	**262,095**	**4,298**	**511,481**	**28,642**	**387,998**	**46**	**395,994**	**39,414**	**227,396**	**39,414**
10010	Operating transfers in	237,853	-	-	1,821	-	1,820	-	1,820	-	1,820	-	1,820	-
10020	Operating transfers out	-	(237,853)	-	-	(1,821)	-	(1,820)	-	(1,820)	-	(1,820)	-	(1,820)
10080	Special items, net gain/loss	-	-	-	(1,028,177)	-	-	-	-	-	(652,559)	-	(461,859)	-
10091	Inter-project excess cash transfer in	-	-	-	25,000	-	-	-	20,000	-	-	-	60,000	-
10092	Inter-project excess cash transfer out	(2,090,000)	-	(30,000)	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	(1,852,147)	(237,853)	(30,000)	(1,001,356)	(1,821)	1,820	(1,820)	21,820	(1,820)	(650,739)	(1,820)	(400,039)	(1,820)
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**(2,895,503)**	**1,141,592**	**(33,264)**	**(1,138,084)**	**-**	**(32,397)**	**81,457**	**(32,245)**	**-**	**(724,881)**	**-**	**(605,103)**	**-**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	5,320,431	-	358,621	1,602,580	-	3,150,386	-	904,092	-	1,170,207	-	884,638	-
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	950	-	-	96	-	796	-	720	-	420	-	36	-
11210	Number of Unit Months Leased	814	-	-	96	-	760	-	696	-	376	-	31	-
11270	Excess Cash	2,362,814	-	68,237	12,987	-	121,061	-	40,765	-	245,326	-	79,535	-
11620	Building Purchases	-	1,159,223	-	-	-	-	81,457	-	-	-	-	-	-

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: LA001 FYE: 09/30/2025

Line Item No.	Account Description	AMP 099103 Operating Downtown Scattered Sites	AMP 099103 Capital Downtown Scattered Sites	AMP 099104 Operating Uptown Scattered Sites	AMP 099104 Capital Uptown Scattered Sites	AMP 099105 Operating Westbank Scattered Sites	AMP 099105 Capital Westbank Scattered Sites	AMP 099106 Operating Downtown Piety Scattered Sites	AMP 099999 Operating Scattered Sites	AMP Other Operating	AMP Other Capital	Total AMPs 14.850/14.872	Central Office Cost Center
111	Cash - Unrestricted	390,084	-	994,812	-	121,304	-	76,451	-	3,092,515	-	18,909,983	23,406,640
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	3,764,203	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	1,681,263	-
114	Cash - Tenant Security Deposits	5,098	-	8,575	-	1,675	-	-	-	-	-	137,442	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	395,182	-	1,003,387	-	122,979	-	76,451	-	3,092,515	-	24,492,891	23,406,640
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	56,951	-	1,601	-	57,727	-	-	-	241	-	728,340	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	64,434	-
125	Accounts Receivable - Miscellaneous	2,364	-	1,785	-	9,685	-	-	-	-	-	4,108,794	1,052,523
126	Accounts Receivable - Tenants - Dwelling Rents	12,273	-	3,804	-	2,597	-	469	-	-	-	292,476	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(7,154)	-	(492)	-	(260)	-	(47)	-	-	-	(175,744)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - current	2,856	-	97	-	3,800	-	-	-	-	-	18,300	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	6,386	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	(6,386)	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	2,828
120	Total Receivables, net of allowances for doubtful accounts	67,290	-	6,795	-	73,549	-	422	-	241	-	5,036,600	1,055,351
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	519,986
142	Prepaid Expenses and Other Assets	39,744	-	33,878	-	21,193	-	460	-	-	-	456,994	445,005
144	Interprogram due from	-	-	-	-	-	-	29,130	-	-	-	3,700,262	16,591,321
150	Total Current Assets	502,216	-	1,044,060	-	217,721	-	106,463	-	3,092,756	-	33,686,747	42,018,303
161	Land	1,329,672	-	3,000,667	-	1,945,673	-	-	1,602,268	5,508,132	-	48,313,470	1,960,165
162	Buildings	5,050,661	-	4,198,897	-	1,337,851	-	-	-	294,461	-	58,125,148	6,375,355
163	Furniture, Equipment & Machinery - Dwellings	4,523	-	4,523	-	4,523	-	331	-	-	-	193,898	-
164	Furniture, Equipment & Machinery - Administration	36,530	-	90,773	-	53,271	-	-	-	-	-	1,399,373	5,843,623
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	12,002,077	-
166	Accumulated Depreciation	(2,683,669)	-	(2,358,159)	-	(551,939)	-	-	-	-	-	(27,723,792)	(9,865,330)
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	71,507,520	-
160	Total Fixed Assets, Net of Accumulated Depreciation	3,737,717	-	4,936,701	-	2,789,379	-	331	1,602,268	5,802,593	-	163,817,694	4,313,813
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	144,216,458	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	3,737,717	-	4,936,701	-	2,789,379	-	331	1,602,268	5,802,593	-	308,034,152	4,313,813
190	**Total Assets**	**4,239,933**	**-**	**5,980,761**	**-**	**3,007,100**	**-**	**106,794**	**1,602,268**	**8,895,349**	**-**	**341,720,899**	**46,332,116**
200	**Deferred Outflows of Resources**	**-**	**-**	**2,340**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**625,914**	**33,869**
290	**Total Assets and Deferred Outflow of Resources**	**4,239,933**	**-**	**5,983,101**	**-**	**3,007,100**	**-**	**106,794**	**1,602,268**	**8,895,349**	**-**	**342,346,813**	**46,365,985**
312	Accounts Payable <= 90 Days	58,845	-	61,992	-	41,996	-	33,755	-	-	-	1,014,061	1,052,149
321	Accrued Wage/Payroll Taxes Payable	2,486	-	462	-	626	-	-	-	-	-	61,418	202,671
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	25,834	278,535
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	5,098	-	8,575	-	1,675	-	-	-	-	-	137,442	-
342	Unearned Revenues	26	-	1,307	-	-	-	445	-	41,722	-	247,330	-
345	Other current liabilities	55,433	-	-	-	-	-	-	-	-	-	238,326	-
346	Accrued Liabilities - Other	-	-	4,905	-	-	-	-	-	-	-	390,841	298,193
347	Interprogram due to	-	-	-	-	40,650	-	-	23,192	1,513,464	-	3,700,262	-
310	Total Current Liabilities	121,888	-	77,241	-	84,947	-	34,200	23,192	1,555,186	-	5,815,514	1,831,548
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	1,313,960	-	3,815,997	25,176,902
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	71,838	259,371
357	Accrued pension and OPEB liabilities	-	-	20,303	-	-	-	-	-	-	-	5,430,017	293,826
350	Total Noncurrent Liabilities	-	-	20,303	-	-	-	-	-	1,313,960	-	9,317,852	25,730,099
300	**Total Liabilities**	**121,888**	**-**	**97,544**	**-**	**84,947**	**-**	**34,200**	**23,192**	**2,869,146**	**-**	**15,133,366**	**27,561,647**
400	**Deferred Inflows of Resources**	**-**	**-**	**6,422**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,717,450**	**92,934**
508.4	Net Investment in Capital Assets	3,737,717	-	4,936,701	-	2,789,379	-	331	1,602,268	5,802,593	-	163,817,694	4,313,813
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	149,661,924	-
512.4	Unrestricted Net Position	380,328	-	942,434	-	132,774	-	72,263	(23,192)	223,610	-	12,016,379	14,397,591
513	**Total Equity**	**4,118,045**	**-**	**5,879,135**	**-**	**2,922,153**	**-**	**72,594**	**1,579,076**	**6,026,203**	**-**	**325,495,997**	**18,711,404**
600	**Total Liabilities and Equity**	**4,239,933**	**-**	**5,983,101**	**-**	**3,007,100**	**-**	**106,794**	**1,602,268**	**8,895,349**	**-**	**342,346,813**	**46,365,985**
70300	Net Tenant Rental Revenue	78,498	-	132,356	-	62,560	-	2,225	-	-	-	1,984,079	-
70400	Tenant Revenue - Other	725	-	758	-	299	-	25	-	-	-	38,628	-
70500	Total Tenant Revenue	79,223	-	133,114	-	62,859	-	2,250	-	-	-	2,022,707	-
70600	HUD PHA Grants	187,768	100,523	308,558	176,873	77,627	56,277	8,067	-	-	95,976	15,954,676	-
70610	HUD PHA Capital Grants	-	79,408	-	73,896	-	27,151	-	-	-	1,021,695	4,171,057	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	3,690,106
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	263,380
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	1,688,108
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	34,207	-
71100	Investment Income - Unrestricted	30,265	-	41,719	-	16,688	-	64	-	-	-	811,910	56,970
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	4,674,317	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	58,805	-	17,966	-	15,548	-	-	-	81,384	-	1,630,288	1,021,581
70000	**Total Revenue**	**356,061**	**179,931**	**501,357**	**250,769**	**172,722**	**83,428**	**10,381**	**-**	**81,384**	**1,117,671**	**29,299,162**	**6,720,145**

Line Item No.	Account Description	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Mainstream Vouchers 14.879	Emergency Housing Voucher 14.EHV	Disaster Grants 97.036	Shelter Plus Care 14.238	State and Local	Section 8 Housing Choice Voucher Program 14.871	Resident Opportunity and Supportive Services 14.870	Choice Neighborhoods Implementation Grants 14.889	Other Federal Program 2: 9	EFA	Business Activities	Total Before Component Units	Total Blended Component Units	Elimination	Total Primary Government	Total Discretely Presented Component Units
111	Cash - Unrestricted	-	-	-	-	-	-	32,293,438	-	-	-	-	2,241,705	76,851,766	2,367,186	-	79,218,952	186,150
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	3,764,203	-	-	3,764,203	-
113	Cash - other restricted	361,334	188,737	-	-	-	989	1,945,321	-	-	-	455,691	1,705,225	6,338,560	535,435	-	6,873,995	1,737,308
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	70,911	208,353	102,564	-	310,917	49,250
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	256,301	-	-	-	-	-	256,301	-	-	256,301	-
100	Total Cash	361,334	188,737	-	-	-	989	34,495,060	-	-	-	455,691	4,017,841	87,419,183	3,005,185	-	90,424,368	1,972,708
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	-	-	-	-	-	288,418	122,420	522,014	-	-	-	1,661,192	-	-	1,661,192	-
124	Accounts Receivable - other government	-	-	-	2,141,576	125,948	-	-	-	-	-	-	444,477	2,776,435	-	-	2,776,435	-
125	Accounts Receivable - Miscellaneous	34	-	-	-	-	-	219,639	-	-	-	-	712,823	6,093,813	2,075,883	(3,218,265)	4,951,431	182,208
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	83,358	375,834	52,330	-	428,164	74,732
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	(47,841)	(223,585)	(10,134)	-	(233,719)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	(28,788)	(28,788)	-	-	(28,788)	-
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-	-	-	250	18,550	25,400	-	43,950	-
128	Fraud recovery	-	-	-	-	-	-	138,095	-	-	-	-	-	144,481	-	-	144,481	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	(137,870)	-	-	-	-	-	(144,256)	-	-	(144,256)	-
129	Accrued interest receivable	-	-	-	-	-	-	37,893	-	-	-	-	-	40,721	-	-	40,721	-
120	Total Receivables, net of allowances for doubtful accounts	34	-	-	2,141,576	125,948	-	546,175	122,420	522,014	-	-	1,164,279	10,714,397	2,143,479	(3,218,265)	9,639,611	256,940
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	519,986	-	-	519,986	-
142	Prepaid Expenses and Other Assets	146	385	-	-	-	-	299,799	-	-	-	-	-	1,202,329	219,410	-	1,421,739	246,747
144	Interprogram due from	160,054	88,576	68,079	-	-	-	-	-	-	-	138,025	-	20,746,317	2	(20,746,319)	-	-
150	Total Current Assets	521,568	277,698	68,079	2,141,576	125,948	989	35,341,034	122,420	522,014	-	593,716	5,182,120	120,602,212	5,368,076	(23,964,584)	102,005,704	2,476,395
161	Land	-	-	-	-	-	-	-	-	-	-	-	-	50,273,635	92,200	-	50,365,835	-
162	Buildings	-	-	-	492,190	-	-	-	-	-	-	-	41,451,233	106,443,926	81,528,960	-	187,972,886	55,541,431
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	193,898	930,497	-	1,124,395	83,674
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	569,521	-	-	-	-	316,819	8,129,336	-	-	8,129,336	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	12,002,077	4,598,774	-	16,600,851	-
166	Accumulated Depreciation	-	-	-	-	-	-	(484,212)	-	-	-	-	(9,598,831)	(47,672,165)	(18,675,727)	-	(66,347,892)	(14,989,850)
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	71,507,520	-	-	71,507,520	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	492,190	-	-	85,309	-	-	-	-	32,169,221	200,878,227	68,474,704	-	269,352,931	40,635,255
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	7,234,925	151,451,383	-	-	151,451,383	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	715,492	-	715,492	48,105
180	Total Non-Current Assets	-	-	-	492,190	-	-	85,309	-	-	-	-	39,404,146	352,329,610	69,190,196	-	421,519,806	40,683,360
190	**Total Assets**	**521,568**	**277,698**	**68,079**	**2,633,766**	**125,948**	**989**	**35,426,343**	**122,420**	**522,014**	**-**	**593,716**	**44,586,266**	**472,931,822**	**74,558,272**	**(23,964,584)**	**523,525,510**	**43,159,755**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**276,346**	**-**	**-**	**-**	**-**	**-**	**936,129**	**-**	**-**	**936,129**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**521,568**	**277,698**	**68,079**	**2,633,766**	**125,948**	**989**	**35,702,689**	**122,420**	**522,014**	**-**	**593,716**	**44,586,266**	**473,867,951**	**74,558,272**	**(23,964,584)**	**524,461,639**	**43,159,755**
312	Accounts Payable <= 90 Days	-	127	87	15,056	-	-	961,082	-	114,495	-	-	823,196	3,980,253	294,139	-	4,274,392	519,850
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	122,682	-	-	-	-	-	386,771	-	-	386,771	-
322	Accrued Compensated Absences	-	-	-	-	-	-	230,841	-	-	-	-	-	535,210	-	-	535,210	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	1,721	-	1,721	2,106,877
331	Accounts Payable - HUD PHA Programs	-	-	140,964	-	-	-	-	-	-	-	-	-	140,964	-	-	140,964	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	70,911	208,353	102,564	-	310,917	49,250
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-	73,110	320,440	361	-	320,801	2,463
345	Other current liabilities	-	-	-	-	-	498,588	256,301	-	-	-	-	127,823	1,121,038	4,244,761	(3,218,265)	2,147,534	1,844,366
346	Accrued Liabilities - Other	50	163	207	-	-	-	556,080	-	-	-	-	20,180	1,265,714	486,711	-	1,752,425	3,982,645
347	Interprogram due to	-	-	-	937,934	37,302	-	-	41,544	394,574	-	-	15,634,703	20,746,319	-	(20,746,319)	-	-
310	Total Current Liabilities	50	290	141,258	952,990	37,302	498,588	2,126,986	41,544	509,069	-	-	16,749,923	28,705,062	5,130,257	(23,964,584)	9,870,735	8,505,451
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	1,050,000	-	1,050,000	39,795,558
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	530,637	-	-	-	-	-	29,523,536	-	-	29,523,536	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	152,438	-	-	-	-	-	483,647	-	-	483,647	-
357	Accrued pension and OPEB liabilities	-	-	-	-	-	-	2,397,388	-	-	-	-	-	8,121,231	-	-	8,121,231	-
350	Total Noncurrent Liabilities	-	-	-	-	-	-	3,080,463	-	-	-	-	-	38,128,414	1,050,000	-	39,178,414	39,795,558
300	**Total Liabilities**	**50**	**290**	**141,258**	**952,990**	**37,302**	**498,588**	**5,207,449**	**41,544**	**509,069**	**-**	**-**	**16,749,923**	**66,833,476**	**6,180,257**	**(23,964,584)**	**49,049,149**	**48,301,009**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**758,265**	**-**	**-**	**-**	**-**	**-**	**2,568,649**	**-**	**-**	**2,568,649**	**-**
508.4	Net Investment in Capital Assets	-	-	-	492,190	-	-	85,309	-	-	-	-	32,169,221	200,878,227	67,424,704	-	268,302,931	839,697
511.4	Restricted Net Position	361,334	188,737	-	-	-	-	1,414,684	-	-	-	455,691	8,940,150	161,022,520	535,435	-	161,557,955	1,737,308
512.4	Unrestricted Net Position	160,184	88,671	(73,179)	1,188,586	88,646	(497,599)	28,236,982	80,876	12,945	-	138,025	(13,273,028)	42,565,079	417,876	-	42,982,955	(7,718,259)
513	**Total Equity**	**521,518**	**277,408**	**(73,179)**	**1,680,776**	**88,646**	**(497,599)**	**29,736,975**	**80,876**	**12,945**	**-**	**593,716**	**27,836,343**	**404,465,826**	**68,378,015**	**-**	**472,843,841**	**(5,141,254)**
600	**Total Liabilities and Equity**	**521,568**	**277,698**	**68,079**	**2,633,766**	**125,948**	**989**	**35,702,689**	**122,420**	**522,014**	**-**	**593,716**	**44,586,266**	**473,867,951**	**74,558,272**	**(23,964,584)**	**524,461,639**	**43,159,755**
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-	1,399,230	3,383,309	1,221,342	-	4,604,651	716,371
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	28,510	67,138	-	-	67,138	107
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	1,427,740	3,450,447	1,221,342	-	4,671,789	716,478
70600	HUD PHA Grants	513,897	1,652,984	1,157,537	-	628,889	-	244,306,407	624,425	2,060,443	-	-	671,379	267,570,637	-	-	267,570,637	-
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	4,171,057	-	-	4,171,057	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	3,690,106	-	(3,690,106)	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	263,380	-	(263,380)	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	1,688,108	-	(1,688,108)	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	34,207	558,434	-	592,641	1,357,491
71100	Investment Income - Unrestricted	-	-	-	-	-	-	411,487	-	-	-	-	1,871	1,282,238	12,818	-	1,295,056	2,867
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-	4,674,317	-	-	4,674,317	-
71400	Fraud recovery	-	-	-	-	-	-	141,110	-	-	-	-	-	141,110	-	-	141,110	-
71500	Other revenue	-	-	-	-	-	10,069	4	-	-	-	55,530	256,867	2,974,339	588,039	(868,322)	2,694,056	604,295
70000	**Total Revenue**	**513,897**	**1,652,984**	**1,157,537**	**-**	**628,889**	**10,069**	**244,859,008**	**624,425**	**2,060,443**	**-**	**55,530**	**2,357,857**	**289,939,946**	**2,380,633**	**(6,509,916)**	**285,810,663**	**2,681,131**

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: LA001 FYE: 09/30/2025

Line Item No.	Account Description	AMP 099103 Operating Downtown Scattered Sites	AMP 099103 Capital Downtown Scattered Sites	AMP 099104 Operating Uptown Scattered Sites	AMP 099104 Capital Uptown Scattered Sites	AMP 099105 Operating Westbank Scattered Sites	AMP 099105 Capital Westbank Scattered Sites	AMP 099106 Operating Downtown Piety Scattered Sites	AMP 099999 Operating Scattered Sites	AMP Other Operating	AMP Other Capital
91100	Administrative salaries	80,798	-	96,629	224	43,990	-	-	-	-	2,691
91200	Auditing fees	4,953	5,000	1,405	6,897	2,733	2,759	167	-	-	-
91300	Management Fee	21,105	26,878	30,421	37,073	12,551	14,829	410	-	-	-
91310	Book-Keeping Fee	2,348	-	3,383	-	1,395	-	46	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	14,571	-	8,660	-	9,573	-	-	-	-	72
91600	Office Expenses	5,708	-	6,074	-	5,479	-	2	-	117	15
91700	Legal Expense	-	-	-	-	-	-	80,586	6,780	-	71,334
91800	Travel	-	-	-	-	-	-	-	-	-	-
91900	Other	645	-	6,546	38,686	464	-	6	-	5,152	21,845
92000	Asset Management Fee	3,480	-	4,800	-	1,920	-	120	-	-	-
92100	Tenant services - salaries	12,917	-	17,803	-	7,128	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	1,984	-	2,651	-	1,074	-	-	-	-	-
92400	Tenant Services - Other	9,560	-	13,688	-	4,606	-	-	-	-	-
93100	Water	51,720	-	65,584	-	45,596	-	-	-	-	-
93200	Electricity	8,303	-	6,134	-	2,382	-	-	-	-	-
93300	Gas	90	-	43	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-
93600	Sewer	15,754	-	19,655	-	16,680	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	5,205	-	4,208	-	3,980	-	-	-	-	-
94100	Ordinary Maintenance and Operations - Labor	67,357	-	56,730	-	44,303	-	-	-	-	-
94200	OMO - Materials and Other	11,122	-	12,547	-	7,144	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	122,702	-	98,866	-	35,045	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	17,236	-	16,496	-	15,710	-	-	-	-	-
95100	Protective Services - labor	41,770	-	52,212	-	20,885	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	4,479	-	5,320	-	8,925	-	-	-	-	-
95500	Employee benefit contributions - protective services	7,537	-	7,846	-	3,428	-	-	-	-	-
96110	Property Insurance	40,865	-	44,408	-	49,332	-	906	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	3,278	-	3,484	-	3,226	-	-	-	-	14
96140	All other Insurance	42,398	-	41,266	-	36,725	-	-	-	-	4
96200	Other General Expenses	5,755	-	12,994	-	18,296	-	10,065	-	503,223	1,021,696
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	3,950	-	2,407	-	1,996	-	492	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	142,694	-	155,651	-	27,447	-	-	-	-	-
90000	**Total Expenses**	**750,284**	**31,878**	**797,911**	**82,880**	**432,013**	**17,588**	**92,800**	**6,780**	**508,492**	**1,117,671**
10010	Operating transfers in	68,645	-	93,993	-	38,689	-	-	-	-	-
10020	Operating transfers out	-	(68,645)	-	(93,993)	-	(38,689)	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	90,000	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	(50,000)	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	95,000	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	158,645	(68,645)	93,993	(93,993)	133,689	(38,689)	(50,000)	-	-	-
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**(235,578)**	**79,408**	**(202,561)**	**73,896**	**(125,602)**	**27,151**	**(132,419)**	**(6,780)**	**(427,108)**	**-**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	4,274,215	-	6,007,800	-	3,020,604	-	205,013	1,585,856	6,453,311	-
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	331	-	468	-	180	-	12	-	-	-
11210	Number of Unit Months Leased	296	-	439	-	174	-	6	-	-	-
11270	Excess Cash	289,952	-	879,419	-	77,867	-	64,070	(23,757)	1,495,196	-
11620	Building Purchases	-	79,408	-	73,896	-	27,151	-	-	-	-

Line Item No.	Total AMPs 14.850/14.872	Central Office Cost Center	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Mainstream Vouchers 14.879	Emergency Housing Voucher 14.EHV	Disaster Grants 97.036	Shelter Plus Care 14.238	State and Local	Section 8 Housing Choice Voucher Program 14.871	Resident Opportunity and Supportive Services 14.870
91100	1,014,236	3,544,579	19,776	38,069	24,128	-	-	-	4,530,506	-
91200	89,153	5,572	10,000	52	-	-	-	-	29,612	-
91300	1,033,511	-	9,912	20,652	12,984	-	-	-	2,613,048	-
91310	27,736	-	6,195	12,907	8,115	-	-	-	1,633,155	-
91400	-	16,002	137	265	165	-	-	-	27,043	-
91500	(1,669,094)	500,933	3,830	7,421	4,710	-	-	-	163,938	16,848
91600	197,282	800,031	2,527	4,892	3,113	-	-	-	686,664	15,574
91700	669,078	271,784	1,574	3,029	1,993	-	-	-	359,391	-
91800	-	78,171	2	5	3	-	-	-	1,368	8,096
91900	1,726,173	921,009	1,370	4,119	3,328	116,572	-	-	1,101,607	-
92000	251,950	-	-	-	-	-	-	-	-	-
92100	371,415	31,173	591	1,137	720	-	-	-	134,736	382,936
92200	33,944	-	-	-	-	-	-	-	-	-
92300	38,529	840	145	280	178	-	-	-	33,801	53,818
92400	217,674	166,029	-	-	-	-	-	-	11,525	233,520
93100	897,731	38,539	-	-	-	-	-	-	-	-
93200	602,667	208,778	-	-	-	-	-	-	437	-
93300	1,136	17,263	-	-	-	-	-	-	-	-
93400	3,641	-	-	-	-	-	-	-	-	-
93600	129,862	38,214	-	-	-	-	-	-	-	-
93700	3,096	-	-	-	-	-	-	-	-	-
93800	21,360	100	-	-	-	-	-	-	-	-
94100	916,042	136,448	-	-	-	-	-	-	-	-
94200	313,185	31,021	118	224	131	-	-	-	232,518	-
94300	1,793,290	397,431	-	-	-	-	-	-	1,186,068	-
94500	116,078	23,049	-	-	-	-	-	-	-	-
95100	928,990	39,509	486	935	599	-	-	-	115,401	-
95200	116,412	-	-	-	-	-	-	-	-	-
95300	67,182	25	-	-	-	-	-	-	-	-
95500	131,417	10,204	141	274	176	-	-	-	33,175	-
96110	639,904	39,176	-	-	-	-	-	-	-	-
96120	112,810	16,671	-	-	-	-	-	-	980	-
96130	54,565	165,029	418	804	516	-	-	-	110,501	-
96140	438,048	167,125	214	411	265	-	-	-	37,728	-
96200	11,821,124	1,253,072	1,581	3,033	1,911	861,806	-	507,668	853,874	6,754
96210	89,086	702,392	-	-	-	-	-	-	419,715	-
96300	-	-	-	-	-	-	-	-	-	-
96400	54,999	-	-	-	-	-	-	-	-	-
96600	14,875,702	-	-	-	-	-	-	-	-	-
96710	-	-	-	-	-	-	-	-	-	-
97300	-	-	411,282	1,528,042	1,045,678	-	628,889	-	225,558,843	-
97350	-	-	-	-	-	-	-	-	12,008	-
97400	1,880,208	241,301	-	-	-	-	-	-	-	-
90000	**40,010,122**	**9,861,470**	**470,299**	**1,626,551**	**1,108,713**	**978,378**	**628,889**	**507,668**	**239,887,642**	**717,546**
10010	1,841,951	-	-	-	-	-	-	-	-	-
10020	(1,841,951)	-	-	-	-	-	-	-	-	-
10080	(14,756,517)	-	-	-	-	-	-	-	-	-
10091	3,100,000	-	-	-	-	-	-	-	-	-
10092	(3,100,000)	-	-	-	-	-	-	-	-	-
10093	1,648,403	-	-	-	-	-	-	-	-	-
10094	-	-	-	-	-	-	-	-	-	(33,403)
10100	(13,108,114)	-	-	-	-	-	-	-	-	(33,403)
10000	**(23,819,074)**	**(3,141,325)**	**43,598**	**26,433**	**48,824**	**(978,378)**	**-**	**(497,599)**	**4,971,366**	**(126,524)**
11020	-	-	-	-	-	-	-	-	-	-
11030	349,315,071	21,852,729	477,920	250,975	(122,003)	2,659,154	88,646	-	24,765,609	207,400
11040	-	-	-	-	-	-	-	-	-	-
11170	-	-	-	-	-	-	-	-	28,322,291	-
11180	-	-	-	-	-	-	-	-	1,414,684	-
11190	25,398	-	960	1,848	1,080	-	624	-	218,316	-
11210	23,493	-	825	1,703	1,095	-	588	-	217,754	-
11270	20,965,143	-	-	-	-	-	-	-	-	-
11620	3,119,063	-	-	-	-	-	-	-	-	-

Line Item No.	Choice Neighborhoods Implementation Grants 14.889	Other Federal Program 2: 9	EFA	Business Activities	Total Before Component Units	Total Blended Component Units	Elimination	Total Primary Government	Total Discretely Presented Component Units
91100	800	-	-	336,140	9,508,234	119,707	-	9,627,941	44,876
91200	-	-	-	15,845	150,234	33,200	-	183,434	49,220
91300	-	-	-	65,459	3,755,566	-	(3,690,106)	65,460	-
91310	-	-	-	-	1,688,108	-	(1,688,108)	-	-
91400	4,011	-	-	16,489	64,112	484	-	64,596	162
91500	-	-	-	74,559	(896,855)	19,679	-	(877,176)	5,038
91600	3,094	-	-	70,242	1,783,419	63,505	-	1,846,924	92,631
91700	-	-	-	77,573	1,384,422	3,340	-	1,387,762	4,730
91800	-	-	-	3,845	91,490	-	-	91,490	-
91900	134,862	-	-	100,537	4,109,577	68,000	-	4,177,577	66,457
92000	-	-	-	57,369	309,319	15,415	(263,380)	61,354	9,480
92100	-	-	-	96,947	1,019,655	128,075	-	1,147,730	105,862
92200	-	-	-	26,544	60,488	-	-	60,488	-
92300	-	-	-	15,838	143,429	1,055	-	144,484	707
92400	-	-	-	232,978	861,726	20,556	-	882,282	1,885
93100	-	-	-	136,983	1,073,253	386,634	-	1,459,887	376,569
93200	-	-	-	89,602	901,484	-	-	901,484	-
93300	-	-	-	519	18,918	-	-	18,918	-
93400	-	-	-	-	3,641	-	-	3,641	-
93600	-	-	-	43,091	211,167	-	-	211,167	-
93700	-	-	-	-	3,096	-	-	3,096	-
93800	-	-	-	29,379	50,839	-	-	50,839	-
94100	-	-	-	211,486	1,263,976	168,005	-	1,431,981	184,372
94200	-	-	-	95,780	672,977	91,050	-	764,027	92,158
94300	-	-	-	677,081	4,053,870	394,566	-	4,448,436	604,550
94500	-	-	-	1,953	141,080	-	-	141,080	-
95100	-	-	-	313,003	1,398,923	377,483	-	1,776,406	261,563
95200	-	-	-	270,371	386,783	-	-	386,783	-
95300	-	-	-	29,521	96,728	-	-	96,728	-
95500	-	-	-	51,144	226,531	45,411	-	271,942	7,728
96110	-	-	-	1,070,438	1,749,518	753,927	-	2,503,445	532,822
96120	-	-	-	40,317	170,778	-	-	170,778	-
96130	-	-	-	10,543	342,376	-	-	342,376	-
96140	-	-	-	180,077	823,868	-	-	823,868	-
96200	1,917,676	-	-	-	17,228,499	17,376	(868,322)	16,377,553	100,214
96210	-	-	-	-	1,211,193	-	-	1,211,193	-
96300	-	-	-	100,734	100,734	-	-	100,734	-
96400	-	-	-	4,412	59,411	35,584	-	94,995	13,734
96600	-	-	-	2,360	14,878,062	-	-	14,878,062	-
96710	-	-	-	-	-	386,115	-	386,115	173,896
97300	-	-	-	-	229,172,734	-	-	229,172,734	-
97350	-	-	-	-	12,008	-	-	12,008	-
97400	-	-	-	1,008,434	3,129,943	860,440	-	3,990,383	1,968,758
90000	**2,060,443**	**-**	**-**	**5,557,593**	**303,415,314**	3,989,607	**(6,509,916)**	**300,895,005**	4,697,412
10010	-	-	-	-	1,841,951	-	(1,841,951)	-	-
10020	-	-	-	-	(1,841,951)	-	1,841,951	-	-
10080	-	-	-	(3,782,981)	(18,539,498)	67,338,816	-	48,799,318	-
10091	-	-	-	-	3,100,000	-	(3,100,000)	-	-
10092	-	-	-	-	(3,100,000)	-	3,100,000	-	-
10093	-	-	-	-	1,648,403	-	(1,648,403)	-	-
10094	-	-	-	(1,615,000)	(1,648,403)	-	1,648,403	-	-
10100	-	-	-	(5,397,981)	(18,539,498)	67,338,816	-	48,799,318	-
10000	**-**	**-**	**55,530**	**(8,597,717)**	**(32,014,866)**	65,729,842	**-**	**33,714,976**	(2,016,281)
11020	-	-	-	-	-	-	-	-	-
11030	12,945	-	538,186	36,434,060	436,480,692	2,648,173	-	439,128,865	(3,124,973)
11040	-	-	-	-	-	-	-	-	-
11170	-	-	-	-	28,322,291	-	-	28,322,291	-
11180	-	-	-	-	1,414,684	-	-	1,414,684	-
11190	-	-	-	909	249,135	-	-	249,135	-
11210	-	-	-	871	246,329	-	-	246,329	-
11270	-	-	-	-	-	-	-	20,965,143	-
11620	-	-	-	-	3,119,063	-	-	3,119,063	-

Housing Authority of New Orleans

SCHEDULE OF CAPITAL FUND PROGRAM COSTS AND ADVANCES

For the year ended September 30, 2025

PROGRAM	CFP-2019	CFP-2020	CFP-2021	CFP-2022	CFP-2023	CFP-2024	CFP-2025	TOTAL
BUDGET	$ 18,412,644	$ 9,896,011	$ 8,951,811	$ 8,861,816	$ 6,028,065	$ 6,076,311	$ 6,104,702	$ 64,331,360
ADVANCES								
Cash receipts - prior years	$ 16,541,395	$ 7,239,916	$ 5,417,694	$ 4,756,613	$ 1,571,288	$ -	$ -	$ 35,526,906
Cash receipts - current year	1,731,085	1,554,488	1,111,090	827,758	552,403	1,689,181	-	7,466,005
Cumulative as of September 30, 2025	18,272,480	8,794,404	6,528,784	5,584,371	2,123,691	1,689,181	-	42,992,911
COSTS								
Prior years	16,986,334	7,450,126	5,437,253	4,826,043	1,571,288	-	-	36,271,044
Current year	1,286,146	1,670,577	1,223,948	1,006,842	573,513	1,689,181	-	7,450,207
Cumulative as of September 30, 2025	18,272,480	9,120,703	6,661,201	5,832,885	2,144,801	1,689,181	-	43,721,251
RECEIVABLE DUE FROM HUD	$ -	$ 326,299	$ 132,417	$ 248,514	$ 21,110	$ -	$ -	$ 728,340
SOFT COSTS								
Prior years	$ 11,127,963	$ 4,808,581	$ 3,515,226	$ 3,252,643	$ 1,571,288	$ -	$ -	$ 24,275,701
Current year	69,983	300,656	588,561	80,966	552,403	1,686,581	-	3,279,150
Cumulative as of September 30, 2025	11,197,946	5,109,237	4,103,787	3,333,609	2,123,691	1,686,581	-	27,554,851
HARD COSTS								
Prior years	4,391,101	1,136,090	462,027	53,400	-	-	-	6,042,618
Current year	1,216,163	1,369,921	635,387	925,876	21,110	2,600	-	4,171,057
Cumulative as of September 30, 2025	5,607,264	2,506,011	1,097,414	979,276	21,110	2,600	-	10,213,675
OTHER COSTS (LOANS)								
Prior years	1,467,270	1,505,455	1,460,000	1,520,000	-	-	-	5,952,725
Current year	-	-	-	-	-	-	-	-
Cumulative as of September 30, 2025	1,467,270	1,505,455	1,460,000	1,520,000	-	-	-	5,952,725
CUMULATIVE HARD AND SOFT COSTS	$ 18,272,480	$ 9,120,703	$ 6,661,201	$ 5,832,885	$ 2,144,801	$ 1,689,181	$ -	$ 43,721,251

See independent auditor's report.

Housing Authority of New Orleans

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER

For the year ended September 30, 2025

Agency Head Name: Marjorianna Willman
Executive Director of the Housing Authority of New Orleans

Purpose	Amount
Salary	$ 201,923
Benefits-insurance	$ 9,774
Benefits-retirement	$ -
Benefits-deferred comp	$ 24,000
Car allowance	$ -
Vehicle provided by government	$ -
Per diem	$ -
Reimbursements	$ -
Travel	$ -
Registration fees	$ 16,008
Conference travel	$ -
Continuing professional education fees	$ -
Housing	$ -
Unvouchered expenses	$ -
Special meals	$ -

See independent auditor's report.

SINGLE AUDIT SECTION

Housing Authority of New Orleans

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended September 30, 2025

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number		Federal Expenditures
FEDERAL AWARDS			
Direct from the U.S. Department of Housing and Urban Development ("HUD"):			
Public and Indian Housing	14.850		$ 13,346,905
Section 8 Project-Based Cluster:			
Single Room Occupancy	14.249		513,897
Resident Opportunity and Supportive Services	14.870		624,425
Housing Voucher Cluster:			
Section 8 Housing Choice Voucher Program	14.871	$ 244,306,407	
Emergency Housing Vouchers	14.871	1,157,537	
Mainstream Vouchers	14.879	1,652,984	
Subtotal Housing Voucher Cluster			247,116,928
Public Housing Capital Fund Program	14.872		7,450,207
Shelter Plus Care	14.238		628,889
HOPE VI Cluster:			
Choice Neighborhoods Implementation Grant	14.889		2,060,443
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 271,741,694

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Housing Authority of New Orleans, and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

In accordance with HUD regulations, HUD considers the Annual Budget Authority for the Section 8 Housing Choice Voucher Program ("HCV"), AL No. 14.871, to be an expenditure for the purposes of this schedule. Therefore, the amount in this schedule is the total amount received directly from HUD and not the total expenditures paid by the Authority.

NOTE B - INDIRECT COST RATE

The Authority did not elect to use the 10-percent de minimis indirect cost rate.

NOTE C - SUB-RECIPIENTS

During the year ended September 30, 2025, the Authority had no sub-recipients.

NOTE D - NONCASH ASSISTANCE AND OTHER

The Authority did not receive any noncash assistance, federal loans, or federally funded insurance during the year ended September 30, 2025.

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*

Board of Commissioners
Housing Authority of New Orleans

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 New Orleans (the "Authority"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated March 31, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority'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 Authority's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficien*cy 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of 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 financial statements. 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 Authority'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 Authority's internal control over compliance. Accordingly, this communication is not suitable for any other purpose.

Doeren Mayhew Assurance

Melbourne, Florida
March 31, 2026

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Commissioners
Housing Authority of New Orleans

Report on Compliance for the Major Federal Program

Qualified Opinion

We have audited the Housing Authority of New Orleans' (the "Authority") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal programs for the year ended September 30, 2025. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, except for the noncompliance described in finding **2025-001** and the possible effects of the matter described in finding **2025-002** in the accompanying schedule of findings and questioned costs, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the *Housing Voucher Cluster* for the year ended September 30, 2025.

Basis for Qualified Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Matter Giving Rise to Qualified Opinion on the Housing Voucher Cluster

As described in the accompanying schedule of findings and questioned costs, the Authority did not comply with requirements regarding eligibility for the *Housing Voucher Cluster*, as described in finding **2025-001**. Additionally, the Authority was unable to provide eight waiting list applicant files selected for testing due to a file conversion process, as described in finding **2025-002**. Accordingly, we were unable to obtain sufficient appropriate audit evidence regarding compliance with the Special Tests and Provisions - Waiting List requirement of the Housing Voucher Cluster.

Compliance with such requirements is necessary, in our opinion, for the Authority to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts of grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of the major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

Government Auditing Standards requires the auditor to perform limited procedures on the Authority's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Authority's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be a material weakness.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis.

A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as finding **2025-001**, to be a material weakness.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the Authority's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Authority's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Doeren Mayhew Assurance

Melbourne, Florida
March 31, 2026

Housing Authority of the City of New Orleans

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

September 30, 2025

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements
Type of auditor's report issued: **Unmodified**

Internal control over financial reporting:
Material weakness identified? **No**
Significant deficiency identified? **No**

Noncompliance material to financial statements noted? **No**

Federal Awards
Internal control over major programs:
Material weakness identified? **Yes (2025-001)**
Significant deficiency identified? **None Reported**

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **Yes (2025-001 and 2025-002)**

The programs tested as major programs are as follows:

Housing Voucher Cluster
Section 8 Housing Choice Voucher Program - AL No. 14.871
Emergency Housing Voucher - AL No. 14.871
Mainstream Vouchers - AL No. 14.879

The threshold for distinguishing types A and B programs was **$3,000,000**

Did the auditee qualify as a low-risk auditee? **Yes**

B. Findings - Financial Statements Audit **None.**

C. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

2025-001 Eligibility
Housing Voucher Cluster
Material Weakness in Internal Control
Material Noncompliance

Condition: Out of an approximate population of 20,000 of Housing Voucher Cluster, 40 tenant files were tested and the following deficiencies were noted:

- Three files did not have annual recertifications within 12 months;
- Three files did not have valid 9886 forms;
- Two files did not have the required forms of identification;
- Six files did not have third party verification of income; and
- Seven files had incorrect HAP calculations.

Additionally, the Authority was undergoing a digitalization process for tenant files in which they contracted a third-party company to scan and organize physical files to convert them to digital files. Due to a complication in the conversion process, the Authority was unable to provide six of the requested tenant files.

Criteria: The Authority's Administrative Plan and 24 CFR 982.516 requires internal controls to be in place to ensure proper procedures are being followed in compliance with HUD requirements regarding timely, complete, and accurate tenant files.

Context: The auditor randomly selected tenant files out of the population from each program as outlined, which we consider to be a statistically valid sample size. The auditor reviewed the tenant files and support to ensure that proper procedures are being followed and that the Authority is in compliance with HUD requirements regarding timely, complete, and accurate tenant files.

Cause: The deficiencies occurred due to weaknesses in the Authority's internal controls designed to ensure tenant eligibility documentation is properly obtained, reviewed, and maintained in accordance with HUD requirements. In addition, during the fiscal year the Authority was undergoing a digitalization process to convert physical tenant files into electronic records through a contracted third-party vendor. Complications in the file conversion and organization process resulted in certain tenant files being temporarily unavailable for review.

Effect: The Authority is not in compliance with HUD requirements regarding eligibility which could result in the incorrect amount of rental assistance provided.

Questioned Costs: Unknown

Auditor Recommendations: The Authority should strengthen its internal controls over tenant eligibility documentation and file maintenance to ensure all required documentation is obtained, properly reviewed, and maintained in accordance with HUD requirements. Additionally, the Authority should implement procedures to ensure Housing Assistance Payment calculations are accurately performed and reviewed. The Authority should also ensure that all tenant files are complete and accessible following the transition to digital records. The Authority needs to correct the deficiencies noted in the tested files and consider the impact to the rest of the population of tenant files that were not selected as part of the auditor's sample.

Management Response: See the Corrective Action Plan in this report.

2025-002 Special Tests and Provisions - Waiting List
Housing Voucher Cluster
Other Finding - Scope Limitation

Condition: While testing a sample of 40 new admissions to the program to ascertain if they were selected from the waiting list in accordance with the Authority's applicant selection policies, the Authority was unable to provide supporting documentation for eight of the applicants who were issued vouchers during the year.

Criteria: The Authority's Administrative Plan and 24 CFR 982.516 require the Authority to maintain documentation supporting the administration of its waiting list, including records necessary to demonstrate that applicants are selected from the waiting list in accordance with established policies and HUD requirements.

Context: The auditor randomly selected 40 waiting list applicant files for testing to determine whether applicants were selected from the waiting list in accordance with the Authority's policies and HUD requirements. Eight of the requested files were not available for review.

Cause: The condition occurred because the Authority was undergoing a digitalization process to convert physical records into electronic files through a contracted third-party vendor. Complications encountered during the file conversion and organization process resulted in certain waiting list files being temporarily unavailable for review.

Effect: Because the requested documentation was not available for review, the auditor was unable to perform certain procedures related to waiting list testing for the eight files.

Questioned Costs: Unknown

Auditor Recommendations: We recommend the Authority ensure that all waiting list documentation is properly maintained and accessible, particularly during the transition to digital records, to allow for timely retrieval of supporting documentation when requested by the oversight agency or other third parties.

Management Response: See the Corrective Action Plan in this report.

2024-001 <u>Eligibility</u>
Housing Voucher Cluster
Other Matter to be Reported Under the Uniform Guidance

<u>Condition:</u> Out of an approximate population of 20,000 of Housing Voucher Cluster tenants, 40 tenant files were tested and the following deficiencies were noted:

- One file did not have the required 214 declaration form;
- Two files could not support the utility allowance calculation;
- One file did not have third party verification of income; and
- One file did not have the required rent reasonableness check.

<u>Auditor Recommendations:</u> The Authority should continue to train staff on the established procedures and controls in place to ensure full compliance in regard to eligibility. The Authority needs to correct deficiencies noted in the tested files and consider the impact to the rest of the population of tenant files that were not selected as part of the auditor's sample.

<u>Current Year Status:</u> Repeated in the current year, see finding Number **2025-001**.

HANO

Housing Authority of New Orleans

CORRECTIVE ACTION PLAN

March 31, 2026

HUD

The Housing Authority of New Orleans respectfully submits the following corrective action plan for the year ended September 30, 2025.

Doeren Mayhew Assurance
8035 Spyglass Hill Road
Melbourne, FL 32940

Audit period: October 1, 2024 - September 30, 2025

The findings from September 30, 2025 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FEDERAL AWARDS FINDINGS AND QUIESTIONED COSTS

2025-001 Eligibility
Housing Voucher Cluster
Material Weakness in Internal Control
Material Noncompliance

Condition: Out of an approximate population of 20,000 Housing Voucher Cluster, 40 tenant files were tested, and the following deficiencies were noted:

- Three files did not have annual recertifications within 12 months.
- Three files did not have valid 9886 forms.
- Two files did not have the required forms of identification.
- Six files did not have third party verification of income; and
- Seven files had incorrect HAP calculations.

Additionally, the Authority was undergoing a digitalization process for tenant files in which they contracted a third-party company to scan and organize physical files to convert them to digital files. Due to a complication in the conversion process, the Authority was unable to provide six of the requested tenant files.

Auditor Recommendations: The Authority should strengthen its internal controls over tenant eligibility documentation and file maintenance to ensure all required documentation is obtained, properly reviewed, and maintained in accordance with HUD requirements. Additionally, the Authority should implement procedures to ensure Housing Assistance Payment calculations are accurately performed and reviewed. The Authority should also ensure that all tenant files are complete and accessible following the transition to digital records. The Authority needs to correct the deficiencies noted in the tested files and consider the impact to the rest of the population of tenant files that were not selected as part of the auditor's sample.

Action Taken:

The Housing Authority of New Orleans (HANO) acknowledges the deficiencies identified in the audit related to tenant eligibility documentation, Housing Assistance Payment (HAP) calculations, and file accessibility during the transition to digital records. HANO will correct the deficiencies noted in the sampled files, including completing overdue recertifications, obtaining required HUD forms and identification documentation, securing proper third-party income verification, and recalculating HAP amounts where necessary. The Authority will also conduct an expanded internal review of additional tenant files to determine whether similar issues exist and will correct any deficiencies identified.

To prevent recurrence, HANO has initiated formal staff training to reinforce compliance with HUD eligibility requirements, documentation standards, and proper HAP calculation procedures. Training began on March 19, 2026, and is being conducted by Circular Consulting LLC, a third-party firm with expertise in Housing Choice Voucher program compliance and operations. This training will continue through September 2026 to ensure staff receive comprehensive instruction and reinforcement of HUD program requirements.

In addition, HANO will strengthen internal controls by implementing additional quality control (QC) reviews of tenant files and recertifications, including supervisory review of eligibility documentation and HAP calculations to ensure accuracy and completeness. These enhanced QC monitoring procedures will begin on April 20, 2026, and will be conducted on an ongoing basis to ensure errors are identified and corrected promptly.

The Authority will also reconcile physical and digital tenant records to ensure that all files are properly digitized, complete, and accessible following the transition to electronic records.

2025-002 Special Tests and Provisions – Waiting List
Housing Voucher Cluster
Other Finding – Scope Limitation

Condition: While testing a sample of 40 new admissions to the program to ascertain if they were selected from the waiting list in accordance with the Authority's applicant selection policies, the Authority was unable to provide supporting documentation for eight of the applicants who were issued vouchers during the year.

Auditor Recommendations: The Authority should continue to train staff on the established procedures and controls in place to ensure full compliance in regard to eligibility. The Authority needs to correct deficiencies noted in the tested files and consider the impact to the rest of the population of tenant files that were not selected as part of the auditor's sample.

Responsible Party:
Sonja Young, Director

Implementation Timeline:
Start Date: March 30, 2026
Completion Date: May 18, 2026

Action Taken:

Special Tests and Provisions – Waiting List

The Housing Authority of New Orleans (HANO) acknowledges the finding related to the inability to provide documentation supporting the waiting list selection for certain admissions tested during the audit. The Authority's review indicates that the issue was primarily related to the accessibility of documentation during the transition from physical files to a digital file management system rather than a failure to follow established waiting list selection procedures. HANO maintains policies and procedures requiring that applicants be selected from the waiting list in accordance with the Authority's Administrative Plan and HUD regulations.

HANO will review the admissions identified in the audit sample and locate or reconstruct supporting documentation where available. In addition, the Authority will conduct an internal review of additional admissions files to confirm that waiting list selection procedures were followed and that documentation is properly maintained.

To prevent recurrence, HANO will strengthen internal controls by implementing standardized documentation requirements for voucher issuance, reinforcing staff training regarding waiting list selection procedures, and conducting periodic quality control reviews of admissions files to ensure documentation supporting waiting list selection is complete and accessible. HANO will also ensure that documentation associated with waiting list selection is properly retained within the Authority's digital file management system following the ongoing file digitization process.

Responsible Party:
Ashley Dennis, Director

Implementation Timeline:
Start Date: March 30, 2026
Completion Date: May 18, 2026

If HUD has questions regarding this plan, please contact Ms. Marjorianna Willman at (504) 670-3269.

Sincerely yours,

Marjorianna Willman
Executive Director