

**HOUSING AUTHORITY OF
NEW ORLEANS**

**Basic
Financial Statements and
Supplemental Information**

Year ended
September 30, 2017

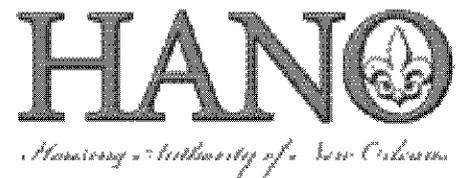


TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS (Required Supplementary Information)	4
BASIC FINANCIAL STATEMENTS	
Statements of Net Position	12
Statements of Revenues, Expenses and Changes in Net Position	13
Statements of Cash Flows	14
Notes to Basic Financial Statements	16
SUPPLEMENTAL INFORMATION	
Financial Data Schedule	52
Schedules of Actual Program Costs and Advances	67
Schedule of Compensation, Benefits, and Other Payments to Agency Head Chief Executive Officer	71
SINGLE AUDIT SECTION	
Schedule of Expenditures of Federal Awards	73
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 <i>Government Auditing Standards</i>	74
Independent Auditor's Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	76
Schedule of Findings and Questioned Costs	78
Summary Schedule of Prior Year Audit Findings	79

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Housing Authority of New Orleans
New Orleans, Louisiana

Report on the Financial Statements

We have audited the accompanying 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, 2017, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Partnerships included in the discrete component units, which statements represent 15.71%, -2.79%, and 0.84% of the total assets, net position, and total revenues as of and for the year ended December 31, 2016. Those financial statements were audited by other auditors whose reports have been furnished to us and our opinion, insofar as it relates to the amounts included for the Partnerships included in the discrete component units, is based solely on the reports of the other auditors. 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 of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority's business-type activities as of September 30, 2017, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's financial statements as a whole. The accompanying financial data schedule, schedule of actual capital fund program costs and advances, and schedule of compensation, benefits, and other payments to agency head or chief executive officer 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 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 (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the financial statements of the Authority. The other information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken 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, 2018 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 describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

March 31, 2018
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2017

This section of the Housing Authority of New Orleans (HANO)'s financial report represents management's discussion and analysis of HANO's financial performance during the fiscal year ended September 30, 2017. 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 the 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, Choice Neighborhood Initiative (CNI) funds, FEMA funds, and the Capital Fund Program (CFP) and Replacement Housing Factor Funds (RHFF).

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 proration varied between the months but were averaged at 93.10 percent affecting HANO's ability to cover the full operating costs at its Asset Management Projects (AMPs). 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 go back to the US Treasury and cannot be retained by HANO.

The administrative fee funding was prorated at 76 percent and continues to challenge HANO's ability to cover all its operational costs to administer the HCV program. The reduction in the fee income has significantly affected 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 RHFF funding has diminished over the years as HANO had experienced the 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 and RHFF funds. HANO carefully examines the receipt of CFP and RHFF funds to ensure all planned projects will have funds available to maintain existing units and create/redevelop units.

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2017

Funds received during FY:

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Operating subsidy	\$ 10,231,298	\$ 9,232,558	\$ 12,194,435	\$ 10,386,034	\$ 11,489,580
HCV funding	164,691,922	159,725,140	159,716,680	157,199,991	156,847,395
CFP & RHFF funds	17,751,779	18,908,440	20,682,981	31,048,911	23,901,359

Financial Highlights

- HANO's total net position as of September 30, 2017 was \$514,632,092 as compared to \$516,561,982 at September 30, 2016. This represents a decrease from the prior year of \$1,929,890.
- During 2017, HANO continued its efforts to redevelop its major mixed finance communities. HANO received approximately \$10 million in Capital Fund, Choice Neighborhood Implementation and disaster grants. Redevelopment continues at 5 major communities in various phases. During fiscal year 2017, HANO has undertaken major renovation at public housing communities. HANO also closed Iberville IV.
- During the year, HANO's operating revenues were \$245,835 greater than the \$199,291,715 expended on housing assistance payments, general and administrative, maintenance, utilities, tenant services, protective services, and depreciation expense. In the prior year, operating revenues were \$1,891,360 more than operating expenses.
- For the fiscal year ended September 30, 2017, HANO recognized Low Income Housing Subsidies (including Public Housing and Capital Fund Grants) and HCVP operating subsidies of \$27,983,077 and \$164,691,922, respectively. HANO also recognized \$1,938,417 in CNI grant operating revenues and \$2,471,280 in net dwelling rental revenues for the current fiscal year.

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 supplemental 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 in the Statements of Revenues, Expenses, and Changes in Net Position. All assets and liabilities associated with the operation of HANO are included in the Statement of Net Position.

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.

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2017

The Statement of Revenues, Expenses, and Change 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 position. In the case of HANO, assets exceeded liabilities by \$514,632,092 at the close of the most recent fiscal year.

As of September 30, 2017, one of the components of HANO's net position was cash (restricted and unrestricted). This is the result of the Authority's implementation of a fungibility plan whereby unexpended funds from the HCVP program were consolidated to meet anticipated capital needs for housing redevelopment on the big 4 development sites (BW Cooper, Lafitte, C.J. Peete, and St. Bernard).

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2017

Statement of Net Position

	2017	2016	Net Change
Current assets	\$ 92,826,097	\$ 94,651,994	\$ (1,825,897)
Capital assets, net	224,759,582	240,040,680	(15,281,098)
Notes receivable	220,490,029	218,244,724	2,245,305
Other noncurrent assets	1,089,716	1,387,455	(297,739)
Total assets	<u>539,165,424</u>	<u>554,324,853</u>	<u>(15,159,429)</u>
Current liabilities	11,906,153	21,941,380	(10,035,227)
Long-term debt	8,230,000	9,405,000	(1,175,000)
Prepaid ground leases	2,808,732	2,847,069	(38,337)
Other noncurrent liabilities	1,588,447	3,756,739	(2,168,292)
Total liabilities	<u>24,533,332</u>	<u>37,950,188</u>	<u>(13,416,856)</u>
Net investment in capital assets	224,759,582	229,510,680	(4,751,098)
Restricted	231,823,098	232,021,460	(198,362)
Unrestricted	<u>58,049,412</u>	<u>55,029,842</u>	<u>3,019,570</u>
Total net position	<u>\$ 514,632,092</u>	<u>\$ 516,561,982</u>	<u>\$ (1,929,890)</u>

The balance of *unrestricted net position* of \$58,049,412 will be used to meet HANO's ongoing obligations to program participants and creditors and to fund redevelopment activities.

HANO is allowed to funge (mix) funding from various HUD programs per regulatory guidance as published in the Federal Register on July 28, 2006, "Implementation Guidance for Section 901 of the Emergency Supplementary Appropriations to Address Hurricanes in the Gulf of Mexico and Pandemic Influenza Act, 2006." HANO is complying accounting and regulatory reporting requirements under this act to maximize services to residents.

All of the big four contracts have been completed. Construction on Lafitte Senior Building was completed in August 2016.

At the end of the current fiscal year, HANO reports a decrease of \$1,929,890 in its net position.

HANO's current assets decreased by \$1,825,897. The main element of this decrease was due to the expenditure of funds provided to the mixed finance properties in the form of notes receivable and capital asset additions.

HANO's capital assets decreased by \$15,281,098, primarily as a result of conversions to notes receivable of \$12,279,970, transfers of capital assets of \$10,164,925 and depreciation expense of \$2,860,779, offset by development costs in connection with mixed finance development at the Iberville, Guste and Florida project sites.

HANO's notes receivable increased by \$2,245,305 mainly due to Guste III.

HANO's current liabilities decreased by \$10,035,227 during the current fiscal year which was primarily due to development costs at Guste III and the treatment of payables owed to HANO from the discretely presented component unit.

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2017

HANO's long-term debt decreased by \$1,175,000 due to bond debt funded by capital fund program.

HANO's other non-current liabilities decreased by \$2,168,292 during the current fiscal year primarily due to accrued compensated absences, contingent liabilities, and FSS Escrow activity.

Statement of Revenues, Expenses, and Changes in Net Position

	2017	2016	Net Change
Operating revenues			
HUD revenues	\$ 192,037,923	\$ 186,897,427	\$ 5,140,496
Other revenues	7,499,627	7,629,650	(130,023)
Total operating revenues	<u>199,537,550</u>	<u>194,527,077</u>	<u>5,010,473</u>
Operating expenses			
Administrative	14,484,432	18,818,761	(4,334,329)
Tenant services	1,915,685	2,652,547	(736,862)
Utilities	1,510,337	1,039,384	470,953
Maintenance	2,997,666	3,746,582	(748,916)
Protective services	2,067,702	2,334,220	(266,518)
General	17,432,367	8,635,686	8,796,681
Depreciation	2,860,779	3,801,896	(941,117)
Housing assistance payments	156,022,747	151,606,641	4,416,106
Total operating expenses	<u>199,291,715</u>	<u>192,635,717</u>	<u>6,655,998</u>
Operating income (loss)	245,835	1,891,360	(1,645,525)
Nonoperating revenues (expenses)			
Interest income	374,913	221,322	153,591
Impairment of capital assets	-	(6,916,938)	6,916,938
Bad debt - notes receivable	(11,736,195)	(51,290,794)	39,554,599
Interest expense	(495,869)	(476,558)	(19,311)
Loss on sale of capital assets	(343,817)	-	(343,817)
Nonoperating revenues (expenses)	<u>(12,200,968)</u>	<u>(58,462,968)</u>	<u>46,262,000</u>
Change in net position before capital contributions	(11,955,133)	(56,571,608)	44,616,475
Capital contributions	<u>10,025,243</u>	<u>24,056,408</u>	<u>(14,031,165)</u>
Change in net position	<u>(1,929,890)</u>	<u>(32,515,200)</u>	<u>30,585,310</u>
Total net position - beginning	516,561,982	548,889,865	(32,327,883)
Prior period adjustment	-	187,317	(187,317)
Total net position - beginning, restated	<u>516,561,982</u>	<u>549,077,182</u>	<u>(32,515,200)</u>
Total net position - ending	<u>\$ 514,632,092</u>	<u>\$ 516,561,982</u>	<u>\$ (1,929,890)</u>

HUD operating revenues increased by \$5,140,496 mainly due to increase in HCVP funding.

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2017

Total operating expenses increased by \$6,655,998 mainly due to increases in general expense of \$8,796,681 and Housing assistance payments of \$4,416,106 offset by a decrease in administrative expenses of \$4,334,329. General expenses increased due to the transfer of previously capitalized construction costs related to Iberville, which is not a HANO owned property.

Housing assistance payments increased due to increased proration factor.

Administrative expenses decreased due to reduction in salaries and reclassification of compensated absences.

Total nonoperating expenses decreased by a net \$46,262,000, mainly due to notes receivable written off and amortized in 2016 of \$51,290,794, but only \$11,736,195 in 2017. In addition, there were impairments of capital assets in 2016 of \$6,916,938.

Capital contributions decreased by \$14,031,165 primarily as a result of decreased expenditures related to CNI and FEMA funding.

Capital Asset and Debt Administration

Capital assets

HANO's investment in capital assets as of September 30, 2017 amounts to \$224,759,582 (net of accumulated depreciation).

Major capital asset events during the current fiscal year included the following:

	2017	2016
Land	\$ 49,807,043	\$ 42,538,431
Buildings and improvements	123,670,356	92,649,272
Furniture and equipment	9,666,593	9,641,001
Construction in progress	8,497,026	59,231,966
Infrastructure	67,353,977	67,353,977
Less: accumulated depreciation	(34,235,413)	(31,374,634)
	\$ 224,759,582	\$ 240,040,013

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

Housing Authority of New Orleans Outstanding Debt

	2017	2016
Capital Fund Program Revenue Bonds Series A of 2003	\$ 9,405,000	\$ 10,530,000

Long-term debt At the end of the current year, HANO had total debt outstanding of HANO's Capital Fund Program Revenue Bonds - Series A of 2003 are secured by pledges of Replacement Housing Factor Funds and Capital Fund Grants and are payable in monthly installments through December 1, 2023. HANO's total debt decreased by \$1,125,000. This was due to the scheduled pay down of principal.

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2017

Highlights of Redevelopment and Modernization Activities

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

The overall revitalization strategy provides for the development and construction of 1,320 units consisting of 300 single-family, 900 multi-family and 120 elderly housing units in phases. The unit mix includes Annual Contributions Contract (ACC), Low Income Housing Tax Credit (LIHTC), project based voucher (PBV) and market rate rental units as well as affordable and market-rate homeownership units. To date, 683 rental housing units at St. Bernard were received from the general contractor and turned over to the owner's property management company for occupancy.

The Columbia Parc development includes a 20,000 square foot management building/club house which provides management and maintenance facilities for the property manager as well as community facilities and a business center. The community facility and business center are open for use by the residents without charge.

Infrastructure work for the commercial/community use portion of the property that fronts St. Bernard Avenue is underway to support a charter school, health clinic and grocery store.

Harmony Oaks (formerly C.J. Peete)

Harmony Oaks includes an onsite rental component and an offsite homeownership component. The rental component, which includes the new construction and rehabilitation of 460 mixed-income units and 22 homeownership units are complete. The development plan includes ACC, LIHTC and market rate rental units and affordable homeownership units. The site plan includes a community center, and an administration building.

Lafitte

Phase I of the Lafitte Redevelopment includes the development of 812 new residential rental units, 510 of which will be located on the existing site and 302 will be located in the Tremé, Tulane, Gravier and other surrounding neighborhoods (collectively, "Phase I"). Phase I will include ACC, LIHTC and HCVP rental units and market rate homeownership units. The construction completion of 465 units onsite, as well as 230 units offsite, has led to steady occupancy for the Lafitte Development.

There are 45 units of a mixed affordable and market rate homeownership in the predevelopment phase. The offsite component has 72 units in development.

Marrero Commons (formerly BW Cooper)

Marrero Commons, the first phase of the BW Cooper redevelopment, includes the construction of 410 rental-housing units, a management office with a business center, and a day care facility. In 2014, all the remaining 160 units were turned over to the management company and all 410 units are available for occupancy. The unit mix includes ACC, LIHTC and market rate rental units. Demolition of the remaining units that date to the 1950's was completed in 2015, with foundation removal as a separate contract yet to be completed.

Guste Phase III

The Guste III site plan includes a four-story building north of the senior high rise that houses 49 units while the rest of the site integrates the remaining 106 apartments in duplex and four-plex units. The unit mix includes ACC, HCVP, and LIHTC units. The phased construction is nearly complete with 103 units available for occupancy, with the remaining 42 expected to be available by May 2018.

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2017

Highlights of Redevelopment and Modernization Activities (continued)

Florida

Construction was completed in early 2017 for 51 units of ACC housing and one management/resident council unit at the Florida site. Demolition of 77 units and 25 building foundations that were severely damaged by Hurricane Katrina was completed in 2015.

Iberville

The Iberville redevelopment contemplates a one-for-one replacement of 821 public housing units between onsite and offsite phases. The onsite project will incorporate ACC, LIHTC, HCVP, and market rate units. Infrastructure is in close out and the first four phases (496 units) are fully leased. An additional 186 new and rehabilitated rental housing units are underway in phases V, VI, and VII. 249 offsite units were complete while another 235 units were nearly complete with construction by the end of 2017. Another 160 units are under development.

Guste Highrise

Modernization work continued at the Guste Highrise with the replacement and repair of HVAC components including an extensive upgrade to the components in the main mechanical room during 2017. Roofing and an upgrade to the security camera system are the next planned capital improvements.

Fischer I, III, IV

The street light repair for Fischer I, III, and IV redevelopments is complete and future modernization efforts will focus on unit upgrades.

Scattered Sites

- Modernization activities at the occupied scattered sites continues to focus on the Westbank properties with new windows, floors, and paint.
- HANO received approval from the HUD Special Application Center (SAC) to demolish more than 18 properties in 2014. Demolitions were 100% complete by the end of 2017.
- HANO awarded the redevelopment of its properties in the Bywater and Marigny neighborhoods in FY 2016 and continues with predevelopment activities in FY 2017 and 2018.
- HANO awarded the redevelopment of its properties in the Uptown neighborhoods in FY 2017 and continues with predevelopment activities in FY 2018.

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, 4100 Touro Street, New Orleans, Louisiana, 70122.

Housing Authority of New Orleans

STATEMENTS OF NET POSITION

September 30, 2017

	Primary Government	Discrete Component Units
	<u> </u>	<u> </u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents - unrestricted	\$ 60,964,042	\$ 1,745,192
Cash and cash equivalents - restricted	13,429,840	407,267
Investments - unrestricted	518,917	-
Investments - restricted	1,995,645	-
Receivables, net	15,394,204	308,886
Prepaid expenses	<u>523,449</u>	<u>486,485</u>
Total current assets	92,826,097	2,947,830
NONCURRENT ASSETS		
Cash and cash equivalents - restricted	353,277	576,041
Notes receivable - unrestricted	450,000	-
Notes receivable - restricted	220,040,029	579,711
Accrued interest receivable	85,097	-
Investment in joint ventures	651,342	-
Other noncurrent assets	-	26,446,291
Capital assets, net	<u>224,759,582</u>	<u>69,915,816</u>
Total noncurrent assets	<u>446,339,327</u>	<u>97,517,859</u>
Total assets	<u>539,165,424</u>	<u>100,465,689</u>
LIABILITIES		
CURRENT LIABILITIES		
Current portion of long-term debt	1,175,000	-
Accounts payable	1,615,433	170,285
Settlements, judgments and contingencies	650,097	-
Due to related parties	1,653,331	-
Tenant security deposits	540,108	42,971
Deferred developer fees	2,428,661	-
Unearned revenue	454,501	-
Accrued liabilities - other	<u>3,389,022</u>	<u>19,882,258</u>
Total current liabilities	11,906,153	20,095,514
NONCURRENT LIABILITIES		
Accrued compensated absences	647,591	-
Settlements, judgments and contingencies	587,579	-
Family self-sufficiency escrow	353,277	-
Long-term debt	8,230,000	92,131,753
Developer fees payable	-	2,186,110
Prepaid ground lease	<u>2,808,732</u>	<u>-</u>
Total noncurrent liabilities	<u>12,627,179</u>	<u>94,317,863</u>
Total liabilities	<u>24,533,332</u>	<u>114,413,377</u>
NET POSITION		
Net investment in capital assets	224,759,582	35,418,658
Restricted	231,823,098	-
Unrestricted	<u>58,049,412</u>	<u>(49,366,346)</u>
Total net position	<u>\$ 514,632,092</u>	<u>\$ (13,947,688)</u>

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

Housing Authority of New Orleans

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Year ended September 30, 2017

	Primary Government	Discrete Component Units
OPERATING REVENUES		
HUD grants and subsidies	\$ 192,037,923	\$ -
Rental revenue, net	2,471,280	1,037,284
Other grant revenue	618,229	738,681
Developer fees earned	1,714,376	-
Other revenues	2,695,742	33,127
Total operating revenues	199,537,550	1,809,092
OPERATING EXPENSES		
Administrative	14,484,432	237,200
Tenant services	1,915,685	93,894
Utilities	1,510,337	426,166
Ordinary maintenance	2,997,666	360,758
Protective services	2,067,702	206,703
General	17,432,367	546,651
Depreciation	2,860,779	1,122,558
Housing assistance payments	156,022,747	-
Total operating expenses	199,291,715	2,993,930
OPERATING INCOME (LOSS)	245,835	(1,184,838)
NONOPERATING REVENUES (EXPENSES)		
Bad debt - notes receivable	(11,736,195)	-
Interest income	374,913	2,414
Interest expense	(495,869)	(942,560)
Loss on sale of capital assets	(343,817)	-
Total nonoperating revenues (expenses)	(12,200,968)	(940,146)
Change in net position before capital contributions	(11,955,133)	(2,124,984)
CAPITAL CONTRIBUTIONS		
HUD Capital grants	7,160,286	-
FEMA Capital grants	2,864,957	-
Total capital contributions	10,025,243	-
Change in net position	(1,929,890)	(2,124,984)
Total net position - beginning	516,561,982	(11,822,704)
Total net position - ending	\$ 514,632,092	\$ (13,947,688)

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

Housing Authority of New Orleans

STATEMENT OF CASH FLOWS

Year ended September 30, 2017

CASH FLOWS FROM OPERATING ACTIVITIES

HUD operating grants received	\$ 192,254,263
Collections from tenants	2,563,854
Collections from other sources	1,365,107
Payments to employees	(15,263,259)
Payments to suppliers	(26,383,979)
Housing assistance payments	<u>(156,022,747)</u>
Net cash used in operating activities	<u>(1,486,761)</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

HUD capital grants received	7,160,286
Other government grants received	2,864,957
Payments on long-term debt	(1,125,000)
Payments of interest	(443,554)
Investments in notes receivable	(13,096,149)
Collection of notes receivable	11,373,044
Purchase of property and equipment	<u>(10,024,576)</u>
Net cash used in capital and related financing activities	<u>(3,290,992)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	<u>369,902</u>
-------------------	----------------

NET DECREASE IN CASH AND CASH EQUIVALENTS

	(4,407,851)
Cash and cash equivalents at beginning of year	<u>79,155,010</u>
Cash and cash equivalents at end of year	<u>\$ 74,747,159</u>

AS PRESENTED IN THE ACCOMPANYING STATEMENT OF NET POSITION:

Cash and cash equivalents - unrestricted current	\$ 60,964,042
Cash and cash equivalents - restricted current	13,429,840
Cash and cash equivalents - restricted noncurrent	<u>353,277</u>
	<u>\$ 74,747,159</u>

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

Housing Authority of New Orleans

STATEMENT OF CASH FLOWS (continued)

Year ended September 30, 2017

**RECONCILIATION OF OPERATING INCOME TO NET
CASH USED IN OPERATING ACTIVITIES**

Operating income	\$ 245,835
Adjustments to reconcile operating income to net cash used in operating activities	
Depreciation	2,860,779
Transfer of capital assets	10,164,925
Provision for bad debt, net of recoveries	93,373
(Increase) decrease in assets:	
Receivables, net	(3,191,287)
Prepaid expenses	617,100
Other assets	223,185
Increase (decrease) in liabilities:	
Accounts payable	(628,368)
Accrued salaries and benefits	(527,734)
Accrued compensated absences	(238,082)
Tenant security deposits	16,824
Deferred developer fees	(334,530)
Unearned revenue	401,754
Accrued liabilities	(10,368,854)
Settlements, judgments and contingencies	(880,098)
Family self-sufficiency escrow	58,417
Net cash used in operating activities	<u>\$ (1,486,761)</u>

**SUPPLEMENTAL DISCLOSURE OF NON-CASH
TRANSACTIONS:**

Capital assets for notes receivable	<u>\$ 12,279,970</u>
-------------------------------------	----------------------

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

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.

HANO is a special purpose Government engaged only in business-type activities and therefore, presents only the financial statements required for the enterprise fund, in accordance with Government Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, as amended by GASB No. 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements No. 14 and No. 34*, (“GASB No. 61”). In determining how to define the reporting entity, management has considered all potential component units. The determination to include a component unit in the reporting entity was made by applying the criteria set forth in GASB No. 61. These criteria include: financial accountability; appointment of a voting majority; imposition of will; financial benefit to or burden on a primary organization; financial accountability as a result of fiscal dependency; potential for dual inclusion; and organizations included in the reporting entity although the primary organization is not financially accountable.

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 LLCs is to redevelop or construct mixed income housing. CAHC and HANO served as co-developers with respect to those affordable housing projects.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

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.

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.

HANO Resident Loan Corporation, Inc. and New Orleans Works had little to no activity during the year ended September 30, 2017.

Discrete component units

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, 2016. 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.

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.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Discrete component units (continued)

Fischer III, LLC, and ***Guste I, LLC***, whose sole managing member is Lune d'Or, were formed in December 2003. The Fischer III and Guste I projects were 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 Homes III, LLC whose sole managing member is CAHC, was formed in 2012. The project is funded with 4% tax exempt bonds, RHF/CFP funds, FEMA, and program income.

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 program support on behalf of these entities.

- Harmony Neighborhood Development, Inc.;
- New Savoy Place Apartments, LP;
- New Savoy Place Phase II, LP;
- St. Bernard I, LLC;
- St. Bernard II, LLC;
- Abundance Square Associates, LP;
- C.J. Peete I, LLC;
- ON Iberville Phase I, LLC;
- ON Iberville Phase II, LLC;
- ON Iberville Phase III, LLC;
- ON Iberville Phase IV, LLC;
- ON Iberville Phase V, LLC;
- ON Iberville Phase VI, LLC;
- Lafitte Redevelopment Blocks 1-3, LLC;
- Lafitte Redevelopment Blocks 5-7, LLC;
- LGD Rental I, LLC;
- LGD Rental II, LLC;
- Magnolia Market Place, LLC; and
- Treasure Village Associates, LP.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

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.

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") as well as the City 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.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 and pass through grants from the City associated with operations as operating revenue because these funds more closely represent revenues generated from operating activities rather than nonoperating activities. HUD grants and pass through grants from the City 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 No. 34 and related guidance, tenant revenue is reported net of \$129,297 in accounts written off.

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 Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Summary of programs (continued)

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"), 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.

HANO has approval to use Housing Choice Voucher Administrative Fees for redevelopment under the 901 fungibility plans as one of the major funding sources for the redevelopment of the Lafitte Elderly Project.

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 this program is provided by grants from HUD.

Community Development Block Grant ("CDBG")

The activities of this program include redevelopment activities of the affected areas of the City undergoing revitalization of distressed public housing communities under the control of the Authority. This program is designed to acquire, construct and manage property within the City, as well as to perform contractual service in the field of housing management, and to assist in providing housing for low and moderate-income individuals.

Mixed Financing

The Authority has entered into, or plans to enter into, Mixed-Finance Annual Contributions Contracts 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.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities 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*

Investments are recorded at cost, which approximate fair value. 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.

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 the tenant accounts receivable (see Note B-2).

d. *Due from other governments*

Due from other governments consists of revenue earned for related costs incurred from government grants that have not yet been collected.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

e. *Notes receivable*

A significant portion of the mortgage 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 the property, interest income recognition does not occur until payments are received or are reasonably expected to be received.

The Authority often also earns developer and other fees associated with the development 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. Any portion of these fees that are contingent on cash flow where the owner is not otherwise required to pay by a certain date is not recorded until such fees are received or is reasonably expected to be received.

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 Mortgage 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. There were no impairment losses recognized during the year ended September 30, 2017.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

e. *Notes receivable (continued)*

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 annual subsidy support from the HUD Annual Contributions Contract (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.

Mortgage notes receivable - interest

Due to the uncertainty created by the extended time period to 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. HANO will recognize interest income when cash payments are received.

Notes receivable with discrete component units

HANO has notes receivable with component units. The component units have a December 31st year end. At times there may be a difference in the receivable on HANO's books and the payable on the books of the component unit due to timing.

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 fully allows for amounts past due.

f. *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).

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

g. 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.

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

<u>Asset Category</u>	<u>Useful Life</u>
Furniture	5 years
Vehicles	5 years
Equipment	10 years
Land improvements	40 years
Buildings and improvements	27.5 years

h. Due to HUD

Amounts due to HUD consist of \$191,741 from Section 8 Moderate Rehabilitation Single Room Occupancy and Mainstream Vouchers in the amounts of \$186,471 and \$5,270, respectively. Per the agreements, the Authority is required to remit these amounts to HUD.

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.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

j. Accrued compensated absences

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

k. Unearned revenues

Unearned revenues include amounts collected before revenue recognition criteria are met. The unearned items consist of prepaid rents of \$3,919, current portion of prepaid ground leases of \$38,337 and \$412,245 of other development related unearned revenue.

l. Eliminations

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. The interprogram receivables and payables net to zero and as of September 30, 2017, \$21,299,565 are eliminated for the presentation of the Authority as a whole.

ii.) 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 \$9,740,954 of fee for service charges have been eliminated for the year ended September 30, 2017.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

m. Net position

In accordance with GASB Statement No. 65, as amended, total equity as of September 30, 2017, 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. The statement of net position of the Authority reports \$231,823,098 of restricted net position which consists of the following:

- \$220,040,029 of mortgage notes receivable that were loaned using HUD funds and therefore are restricted upon repayment by HUD guidelines (see Note B-3);
- \$81,631 of accrued interest related to the notes receivable;
- \$7,196,678 of restricted escrows and reserves; and
- \$4,504,760 of unspent housing assistance payments.

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 programatically restricted based on the funding streams provided by HUD.

n. 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 in the amounts of \$461,303, \$41,858 and \$20,288, respectively.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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, 2017, 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. The open audit periods for these entities are 2013 through 2017.

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.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 and liabilities 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.

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, 2017.

11. Annual contribution contracts

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 Annual Contribution Contracts is determined by HUD based upon financial reports submitted by HANO.

12. Impact of recently issued accounting principles

In June 2017, the GASB issued Statement No. 87, *Leases*, which establishes a single model for lease accounting. This statement is effective for the Authority's September 30, 2021 fiscal year end. Management is currently evaluating the impact of the adoption of this statement on the Authority's financial statements.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES

1. Deposits and investments

As of September 30, 2017, the Authority's cash and cash equivalents consist of demand deposits of \$74,747,159. As of September 30, 2017, the fair value of the Authority's investments was \$2,514,562.

In accordance with GASB No. 40, the Authority's exposure to deposit and investment 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 Depository Insurance Corporation up to \$250,000, per financial institution, per depositor. As of September 30, 2017, none of the Authority's total bank balance of \$75,298,410 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 does not address interest rate risk.

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, 2017, the Authority mitigated their exposure to credit risk by primarily investing in certificates of deposit and following HUD regulations.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

Restricted cash, cash equivalents, and investments

Cash and cash equivalents were restricted for the following purposes at September 30, 2017:

Current:	
HCV HAP reserves	\$ 4,318,360
Other HAP reserves	186,400
Modernization and development	1,640,930
Tenant security deposits	540,108
Family self-sufficiency escrow	375,207
AMP prepaid ground leases	2,847,069
AMP reserves	<u>3,521,766</u>
Subtotal current	13,429,840
Noncurrent:	
Family self-sufficiency escrow	<u>353,277</u>
Total restricted cash and cash equivalents	<u>\$ 13,783,117</u>

At September 30, 2017, restricted investments of \$1,995,645 consist of funding from the Community Development Block Grant program.

2. Receivables, net

As of September 30, 2017, receivables, net consist of:

Due from HUD	\$ 2,190,737
Fraud recovery	131,325
Tenant receivables	126,865
Due from other governments	5,260,658
Due from related parties	2,812,298
Developer fee receivable	2,186,110
Other receivables	3,941,561
Due from other public housing authorities	<u>60,874</u>
Total receivables	16,710,428
Allowance for doubtful accounts - tenants	(32,089)
Allowance for doubtful accounts - other	<u>(1,284,135)</u>
Total receivables, net	<u>\$ 15,394,204</u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2017

NOTE B - DETAILED NOTES (continued)

3. Capital assets

A summary of changes in capital assets is as follows:

	Balance at October 1, 2016	Transfers in/ Additions	Transfers out/ Reductions	Trasferred to Notes Receivable	Balance at September 30, 2017
Non-depreciable:					
Land	\$ 42,538,431	\$ 7,268,612	\$ -	\$ -	\$ 49,807,043
Construction in progress	59,231,966	10,025,243	(48,480,213)	(12,279,970)	8,497,026
Total non-depreciable	<u>101,770,397</u>	<u>17,293,855</u>	<u>(48,480,213)</u>	<u>(12,279,970)</u>	<u>58,304,069</u>
Depreciated:					
Buildings and improvements	72,843,246	31,021,084	-	-	103,864,330
Equipment - administrative	7,666,374	25,592	-	-	7,691,966
Equipment - dwelling	1,974,627	-	-	-	1,974,627
Land improvements	19,806,026	-	-	-	19,806,026
Infrastructure	67,353,977	-	-	-	67,353,977
Total depreciated	<u>169,644,250</u>	<u>31,046,676</u>	<u>-</u>	<u>-</u>	<u>200,690,926</u>
Total capital assets	271,414,647	48,340,531	(48,480,213)	(12,279,970)	258,994,995
Less accumulated depreciation	<u>(31,374,634)</u>	<u>(2,860,779)</u>	<u>-</u>	<u>-</u>	<u>(34,235,413)</u>
Capital assets, net	<u>\$ 240,040,013</u>	<u>\$ 45,479,752</u>	<u>\$ (48,480,213)</u>	<u>\$ (12,279,970)</u>	<u>\$ 224,759,582</u>

The reductions above include capital assets in the amount of \$10,164,925 that were transferred to mixed finance developments that are not owned by the Authority.

Housing Authority of New Orleans

NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

4. Notes, loans, and mortgages receivable

Notes Receivable:	Beginning Balance October 1, 2016	Advances	Receipts	Gross Notes Receivable	Accrued Interest Receivable	Allowance for Doubtful Accounts	Net Receivable Balance September 30, 2017
BW Cooper IA (Marrero Commons - 1A)	\$ 42,613,197	\$ 2,506	\$ (10,943,792)	\$ 31,671,911	\$ 12,994,631	\$ (35,916,160)	\$ 8,750,382
BW Cooper IB (Marrero Commons - 1B)	14,923,149	-	-	14,923,149	3,306,329	(4,432,609)	13,796,869
COCC Advances (Fischer I and Fischer III)	450,000	-	-	450,000	-	-	450,000
C.J. Peete Homeownership	2,619,808	-	-	2,619,808	-	(2,619,808)	-
Fischer I	1,750,359	-	-	1,750,359	1,094,120	(1,452,576)	1,391,903
Fischer III	18,119,861	-	-	18,119,861	7,453,524	(21,157,729)	4,415,656
Guste I	13,650,748	-	-	13,650,748	2,626,244	(5,012,378)	11,264,614
Guste III	27,908,594	2,573,571	-	30,482,165	-	-	30,482,165
FEMA Guste III	8,931,152	1,819,500	-	10,750,652	-	-	10,750,652
Homeownership (HOPE IV)	1,896,590	-	-	1,896,590	-	-	1,896,590
New Savoy Place Apartments	8,900,000	-	-	8,900,000	-	(4,039,570)	4,860,430
New Savoy Place Apartments II	4,890,000	-	-	4,890,000	3,255,614	(5,004,058)	3,141,556
St. Bernard I	13,051,340	2,617,483	(190,348)	15,478,475	3,917,332	(10,714,044)	8,681,763
St. Bernard I	11,500,000	-	-	11,500,000	-	-	11,500,000
St. Bernard IIA	4,898,715	-	(25,000)	4,873,715	-	(646,875)	4,226,840
St. Bernard IIB	4,840,000	-	(38,433)	4,801,567	-	(544,192)	4,257,375
St. Bernard III	316,087	-	-	316,087	-	(295,109)	20,978
Abundance Square	2,223,643	-	-	2,223,643	-	(930,760)	1,292,883
CJ Peete I	40,907,809	155,165	(131,262)	40,931,712	1,158,000	(13,978,300)	28,111,412
Iberville Phase I	8,843,945	-	-	8,843,945	1,283,615	(2,315,217)	7,812,343
Iberville Phase II	6,448,874	-	-	6,448,874	875,436	(1,579,508)	5,744,802
Iberville Phase III	8,830,584	35,489	-	8,866,073	1,419,250	(2,324,870)	7,960,453
Iberville Phase IV	4,942,164	11,379,175	-	16,321,339	816,818	(1,790,174)	15,347,983
Iberville Phase V	741,324	6,345,892	-	7,087,216	7,413	(30,044)	7,064,585
Iberville Phase VI	480,043	2,339,505	-	2,819,548	4,800	(19,456)	2,804,892
Iberville VII	-	103,889	-	103,889	-	-	103,889
Lafitte I Redevelopment Blocks 1-3, LLC	6,659,251	-	-	6,659,251	981,541	(2,753,661)	4,887,131
Lafitte II Redevelopment Blocks 5-7, LLC	6,653,226	-	-	6,653,226	969,102	(3,064,768)	4,557,560
LGD	20,602,535	-	-	20,602,535	3,343,864	(11,690,435)	12,255,964
LGD II	1,452,783	-	(44,209)	1,408,574	170,269	(523,866)	1,054,977
Magnolia Marketplace	892,920	-	-	892,920	125,033	(236,750)	781,203
Treasure Village	1,124,091	-	-	1,124,091	1,149,230	(1,451,142)	822,179
	<u>\$ 292,062,792</u>	<u>\$ 27,372,175</u>	<u>\$ (11,373,044)</u>	<u>\$ 308,061,923</u>	<u>\$ 46,952,165</u>	<u>\$ (134,524,059)</u>	<u>\$ 220,490,029</u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

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 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, 2017, \$220,040,029 of the notes, loans, and mortgages receivable is classified as restricted. Recording additional interest receivable ceased on October 1, 2008 for related party notes.

BW Cooper IA (BW Cooper Phase I HANO, LLC)

On June 16, 2011, HANO advanced funds of \$37,700,000 for the BW Cooper development project. On August 29, 2013, the maximum principal amount was reduced to \$19,911,678. The loan maturity is May 1, 2061 and the interest rate is 5% per annum.

BW Cooper IB (BW Cooper Phase I HANO, LLC)

On August 29, 2013, HANO advanced funds of \$15,318,480 for the BW Cooper development project. The loan maturity is September 1, 2068 and the interest rate is 5% per annum.

Development Advances (Fischer I and Fischer III)

HANO has advanced funds related to Fischer I and Fischer III development project. As of September 30, 2016, the balance outstanding was \$100,000 and \$350,000 for Fischer I and Fischer III, respectively.

CJ Peete Homeownership (Harmony Neighborhood Development)

On June 15, 2009, HANO entered into a \$4,703,598 Construction Mortgage Note with Harmony Neighborhood Development, formerly N.O.N.D.C, LLC, 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.

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.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

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.

On November 1, 2006, HANO made a Supplementary 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.

Fischer III, LLC

On January 20, 2005, HANO entered into a construction mortgage note receivable with Fischer III, LLC, a discrete component unit, in the original amount of \$14,710,628. On February 1, 2007, the original maturity date, the promissory note became a Term Mortgage note with a maturity date of January 31, 2060 and is secured by a Multiple Indebtedness Mortgage when the remaining equity is received. The current interest rate is 3% per annum.

On January 20, 2005, HANO entered into a program income loan construction mortgage note with Fischer III, LLC in the original amount of \$344,314. The note accrues interest at 0.5% per annum. All outstanding principal and accrued interest are due January 1, 2060.

On November 1, 2006, HANO made a Supplementary loan agreement with Fischer III, LLC in the maximum original amount of \$3,064,919. 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.

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 \$8,698,042. The note accrues interest at 3% per annum. All outstanding principal and accrued interest are due at January 31, 2060.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

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

Guste I, LLC (continued)

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.

On November 1, 2006, HANO has a Supplementary 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.

Guste Homes III, LLC

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. All outstanding principal was due at June 1, 2016.

In addition, HANO has advanced funds awarded under the FEMA grant related to the Guste Homes III development project.

Homeownership Loans

HANO has advanced funds related to the Homeownership program. During the year ended September 30, 2016, these amounts were transferred to the HOPE VI program.

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 interest rate is zero percent. All outstanding principal is due June 1, 2048.

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.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

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

New Savoy Place Apartments (continued)

New Savoy Place Partnership, LP was dissolved due to Hurricane Katrina. The new partnership is in two phases, Savoy Phase I, LLC and Savoy Phase II, LLC. In a prior year the note receivable from New Savoy Place Apartments, LP was written-off as HANO had made a determination at that time that it would not be able to recover the funds. As new funds were advanced to New Savoy Place Apartments, LP, HANO has determined that it is appropriate to record the original amount that was written-off. However, in accordance with generally accepted accounting principles prior loan balances that have been written off cannot be reversed until collection of that receivable has been realized.

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 the interest rate is zero percent.

New 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 is August 1, 2019 and the interest rate is zero percent.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

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

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.

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 development loan mortgage note accrues interest at the rate of 8.0% during construction. The interest is capped at \$1,158,000 during construction and will be paid in full and will fund the ACC Subsidy Reserve. At construction completion, the interest rate is 0% thereafter until the maturity of the note on December 31, 2053. 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 \$13,917,508 for the Iberville Phase I development project. The loan maturity is January 1, 2069 and the interest rate 1% per annum.

Iberville Phase II

On December 20, 2013, HANO advanced funds totaling \$10,023,544 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.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

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

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.

Iberville Phase VII

HANO entered into an agreement to advance funds for the Iberville Phase VII development project.

Lafitte I Redevelopment Blocks 1-3, LLC

On August 26, 2009, HANO advanced funds totaling \$6,659,251 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.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

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

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.

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.

Treasure Village Associates

On August 27, 2003, HANO entered into a note with Treasure Village Associates, Limited Partnership in the maximum original amount of \$1,100,000. 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 maturity, December 31, 2053.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

5. Ground leases

HANO entered into a number of long term ground leases with entities not controlled by HANO. For three of these leases, a portion of the lease was prepaid at inception. The revenue from this transaction was deferred when collected and is being amortized over the life of the lease. During the year ended September 30, 2017, \$38,337 was recognized as other income. As of September 30, 2017, \$2,847,069 is the total remaining balance of prepaid ground leases, of which \$2,808,732 is included as a noncurrent liability on the accompanying statement of net position.

6. Other accrued liabilities

As of September 30, 2017, other accrued liabilities consist of:

Accrued salaries and benefits	\$	25,085
Accrued compensated absences		762,229
Contract retention		1,365,169
Accrued interest payable		208,510
Family self-sufficiency escrow		375,207
Accrued liabilities		628,798
Other current liabilities		<u>24,024</u>
Total other accrued liabilities	\$	<u><u>3,389,022</u></u>

7. Noncurrent liabilities

A summary of changes in noncurrent liabilities is as follows:

	Payable at October 1, 2016	Additions	Reductions	Payable at September 30, 2017	Due within one year
Capital Fund Program Revenue					
Bonds - Series A of 2003	\$ 10,530,000	\$ -	\$ (1,125,000)	\$ 9,405,000	\$ 1,175,000
FSS Escrow	671,067	57,417	-	728,484	375,207
Compensated absences	<u>1,647,902</u>	<u>1,387,051</u>	<u>(1,625,133)</u>	<u>1,409,820</u>	<u>762,229</u>
Total	<u><u>\$ 12,848,969</u></u>	<u><u>\$ 1,444,468</u></u>	<u><u>\$ (2,750,133)</u></u>	<u><u>\$ 11,543,304</u></u>	<u><u>\$ 2,312,436</u></u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Capital Fund Program Revenue Bonds - Series A of 2003

Pursuant to a Trust Indenture between HANO, the Industrial Development Board of the City of New Orleans, Louisiana, Inc. and J.P. Morgan Trust Company, NA dated December 1, 2003, bonds in the amount of \$49,250,000 titled "Capital Fund Program Revenue Bonds Series A of 2003" have been issued. The proceeds of the bonds were used to finance loans to fund a portion of the construction and development costs of three affiliated entities: Guste I, LLC, Florida II-a, LLC and Fischer III, LLC. The portion of the bonds related to Florida II-a, LLC were redeemed during 2007 in the amount of \$21,700,000. The managing member of each of these affiliates is Lune d'or Enterprises, LLC, whose sole member is Crescent Affordable Housing Corporation. As discussed in Note 1, HANO is the sole member of Crescent Affordable Housing Corporation.

The bonds bear interest at a rate of 4.45% and require interest payable each June 1st and December 1st. Principal payments of varying amounts are due annually beginning December 1, 2004, with a final maturity date of December 1, 2023.

HANO, with the approval of HUD, has pledged a portion of its Replacement Housing Factor funds (a component of its annual Capital Fund grants from HUD) as security for payment of principal and interest on the bonds.

Future principal payments as of September 30, are as follows:

	<u>Principal</u>	<u>Interest</u>
2018	\$ 1,175,000	\$ 392,379
2019	1,230,000	338,868
2020	1,280,000	283,020
2021	1,340,000	224,725
2022	1,400,000	163,760
2023	2,980,000	133,945
	<u>\$ 9,405,000</u>	<u>\$ 1,536,697</u>

8. 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 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 hour of service.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

8. Pension plan (continued)

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.

HANO's total payroll in fiscal years 2017, 2016, and 2015 was \$16,888,126, \$15,996,769, and \$14,705,153 respectively. The contributions of HANO and employees were calculated using \$15,199,313, \$13,975,665, and \$14,640,509, respectively. HANO and the employees made contributions amounting to \$759,966 and \$75,997; \$698,783 and \$69,878; \$732,025 and \$23,203, respectively.

9. 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.

10. Commitments and contingencies

a. *Legal*

At September 30 2017, 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. HANO has a contingency accrual of \$1,237,676 at September 30, 2017 for claims that have been settled but not yet paid.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

10. Commitments and contingencies (continued)

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.

In accordance with HUD regulations, the amount of current year program subsidy received in excess of associated qualifying expenses of the Housing Choice Voucher program is presented as net program income or loss with the cumulative excess funding being reflected in restricted net position in the basic financial statements. As of September 30, 2017, the Authority had unspent cumulative excess funding of \$4,318,360 which is presented as restricted net position.

c. Funds awarded

The Authority receives funding from HUD through Capital Fund programs to help subsidize the cost of project repairs, improvements and certain operating costs. Unspent funded awards as of September 30, 2017 amounted to \$26,166,216 for Capital Fund, \$5,055,230 for Capital Fund Replacement Housing grants, and \$55,107 for ROSS.

11. Concentrations

For the year ended September 30, 2017, approximately 94% of revenues and 14% 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.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2017

NOTE B - DETAILED NOTES (continued)

12. 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.

13. Subsequent events

Management has evaluated events through March 31, 2018, the date the financial statements were available to be issued, and has determined that no additional material events have occurred that would require disclosure.

14. Condensed blended component unit information

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2017

NOTE B - DETAILED NOTES (continued)

14. Condensed blended component unit information (continued)

Condensed Statement of Net Position

	As of December 31, 2016					Total Blended Component Units included in Primary Government
ASSETS	CAHC	Lune d'Or	Place d' Genesis, LLC	Resident Loan Corp	New Orleans Works	
CURRENT ASSETS	\$ 4,360,348	\$ -	\$ 25,353	\$ 31,239	\$ 110,149	\$ 4,527,089
CAPITAL ASSETS, NET	3,364	-	-	-	92,200	95,564
OTHER NONCURRENT ASSETS	651,342	-	-	-	-	651,342
Total assets	<u>5,015,054</u>	<u>-</u>	<u>25,353</u>	<u>31,239</u>	<u>202,349</u>	<u>5,273,995</u>
LIABILITIES						
CURRENT LIABILITIES	1,045,189	4,010	6,734	-	-	1,055,933
NET POSITION						
NET INVESTMENT IN CAPITAL ASSETS UNRESTRICTED	3,364	-	-	-	92,200	95,564
	<u>3,966,501</u>	<u>(4,010)</u>	<u>18,619</u>	<u>31,239</u>	<u>110,149</u>	<u>3,471,156</u>
Total net position	<u>\$ 3,969,865</u>	<u>\$ (4,010)</u>	<u>\$ 18,619</u>	<u>\$ 31,239</u>	<u>\$ 202,349</u>	<u>\$ 4,218,062</u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2017

NOTE B - DETAILED NOTES (continued)

14. Condensed blended component unit information (continued)

Condensed Statement of Revenues, Expenses and Changes in Net Position

	As of December 31, 2016					Total Blended Component Units included in Primary Government
	CAHC	Lune d'Or	Place d' Genesis, LLC	Resident Loan Corp	New Orleans Works	
OPERATING REVENUES						
Operating revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPERATING EXPENSES						
Other operating expenses	186,328	4,010	-	-	-	190,338
Depreciation	10,811	-	-	-	-	10,811
Total operating expenses	197,139	4,010	-	-	-	201,149
OPERATING INCOME (LOSS)	(197,139)	(4,010)	-	-	-	(201,149)
NONOPERATING REVENUES (EXPENSES)						
Interest income - unrestricted	3,021	-	-	-	-	3,021
Change in net position	(194,118)	(4,010)	-	-	-	(198,128)
Total net position - beginning	4,163,983	-	18,619	31,239	202,349	4,416,190
Total net position - ending	<u>\$ 3,969,865</u>	<u>\$ (4,010)</u>	<u>\$ 18,619</u>	<u>\$ 31,239</u>	<u>\$ 202,349</u>	<u>\$ 4,218,062</u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2017

NOTE B - DETAILED NOTES (continued)

14. Condensed blended component unit information (continued)

Condensed Statement of Cash Flows

	As of December 31, 2016					
	CAHC	Lune d'Or	Place d' Genesis, LLC	Resident Loan Corp	New Orleans Works	Total Blended Component Units included in Primary Government
NET CASH PROVIDED BY (USED IN):						
Operating activities	\$ (26,781)	\$ -	\$ -	\$ 1	\$ -	\$ (26,780)
Investing activities	3,021	-	-	-	-	3,021
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(23,760)	-	-	1	-	(23,759)
Cash and cash equivalents at beginning of year	1,152,106	-	-	1,784	-	(20,738)
Cash and cash equivalents at end of year	<u>\$ 1,128,346</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,785</u>	<u>\$ -</u>	<u>\$ (44,497)</u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
September 30, 2017

NOTE B - DETAILED NOTES (continued)

15. 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, 2016				Total Discrete Component Units included in Primary Government
ASSETS	Fischer I, LLC	Fischer III, LLC	Guste I, LLC	Guste III Homes, LLC	
CURRENT ASSETS	\$ 219,401	\$ 938,138	\$ 1,541,942	\$ 248,349	\$ 2,947,830
CAPITAL ASSETS, NET	2,742,733	14,812,080	10,327,588	42,033,415	69,915,816
OTHER NONCURRENT ASSETS	63,151	867,375	263,926	26,407,591	27,602,043
Total assets	<u>3,025,285</u>	<u>16,617,593</u>	<u>12,133,456</u>	<u>68,689,355</u>	<u>100,465,689</u>
LIABILITIES					
CURRENT LIABILITIES	1,067,547	2,552,559	13,538,164	2,937,244	20,095,514
NONCURRENT LIABILITIES	2,898,703	28,386,738	3,908,664	59,123,758	94,317,863
Total liabilities	<u>3,966,250</u>	<u>30,939,297</u>	<u>17,446,828</u>	<u>62,061,002</u>	<u>114,413,377</u>
NET POSITION					
NET INVESTMENT IN CAPITAL ASSETS	2,742,733	14,812,080	8,287,600	9,576,245	35,418,658
RESTRICTED	-	-	-	-	-
UNRESTRICTED	(3,683,698)	(29,133,784)	(13,600,972)	(2,947,892)	(49,366,346)
Total net position	<u>\$ (940,965)</u>	<u>\$ (14,321,704)</u>	<u>\$ (5,313,372)</u>	<u>\$ 6,628,353</u>	<u>\$ (13,947,688)</u>
Total liabilities and net assets	<u>\$ 3,025,285</u>	<u>\$ 16,617,593</u>	<u>\$ 12,133,456</u>	<u>\$ 68,689,355</u>	<u>\$ 100,465,689</u>

Housing Authority of New Orleans

NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2017

NOTE B - DETAILED NOTES (continued)

15. Condensed discrete component unit information (continued)

Condensed Statement of Revenues, Expenses and Changes in Net Position

	As of December 31, 2016				Total Discrete Component Units included in Primary Government
	Fischer I, LLC	Fischer III, LLC	Guste I, LLC	Guste III Homes, LLC	
OPERATING REVENUES					
Other government operating grants	\$ 55,572	\$ 404,651	\$ 278,458	\$ -	\$ 738,681
Tenant revenue, net	141,158	460,240	424,601	11,285	1,037,284
Other operating revenue	3,154	9,120	3,807	17,046	33,127
Total operating revenues	199,884	874,011	706,866	28,331	1,809,092
OPERATING EXPENSES					
Other operating expenses	168,304	887,560	660,217	47,034	1,763,115
Depreciation	103,122	571,499	419,155	28,782	1,122,558
Amortization	133	38,464	69,660	-	108,257
Total operating expenses	271,559	1,497,523	1,149,032	75,816	2,993,930
OPERATING INCOME (LOSS)	(71,675)	(623,512)	(442,166)	(47,485)	(1,184,838)
NONOPERATING REVENUES (EXPENSES)					
Interest income - unrestricted	405	1,515	324	170	2,414
Interest expense	(115,045)	(443,040)	(384,475)	-	(942,560)
Total nonoperating revenues (expenses)	(114,640)	(441,525)	(384,151)	170	(940,146)
Change in net position	(186,315)	(1,065,037)	(826,317)	(47,315)	(2,124,984)
Total net position - beginning	(754,650)	(13,256,667)	(4,487,055)	6,675,668	(11,822,704)
Total net position - ending	\$ (940,965)	\$ (14,321,704)	\$ (5,313,372)	\$ 6,628,353	\$ (13,947,688)

SUPPLEMENTAL INFORMATION

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

PHA LA001 FYE 09/30/2017		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 002802 Capital C J Peete	AMP 003102 Operating Iberville	AMP 003102 Capital 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 004107 Operating Flonda Extension	AMP 004107 Capital Flonda 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 Senor	AMP 005711 Capital Faubourg Lafitte Senor		
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	145,686	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	232	-	-	-	-	-	-	-	-	1,279	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	232	-	-	-	-	-	-	-	146,965	-	
70600	HUD PHA Grants	-	-	680,412	-	-	-	664,788	70,412	156,647	-	79,593	-	92,107	21,218	-	2,499,733	77,633	3,415	-	-	311,763	-	296,832	-	-	49,377	-	
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36,158	-	
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71100	Investment Income - Unrestricted	-	-	2,356	-	8,929	-	412	-	472	-	187	-	386	-	-	-	-	-	-	-	-	-	-	-	-	31,744	-	
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71500	Other revenue	-	-	-	-	16,115	-	14,287	-	53,826	-	14,779	-	513,553	-	98,035	-	-	-	-	-	-	-	-	-	-	2,215	-	
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(325,258)	-	-	-	-	-	-	-	-	-	
70000	Total Revenue	-	-	682,768	-	25,044	-	679,487	70,412	210,945	-	94,559	-	606,046	21,218	98,035	2,499,733	(247,393)	3,415	-	-	311,763	-	296,832	-	-	180,924	85,535	
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	50	-	368	-	-	-	-	-	-	-	-	-	43,192	965	
91200	Auditing fees	-	-	-	-	-	-	109,401	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
91300	Management Fee	-	-	-	-	-	-	64,820	15,601	-	-	293	-	5,275	-	61	8,787	-	-	-	-	-	-	4,290	-	-	-	26	
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500	-	
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-	-	-	6	-	39	-	-	-	-	-	-	-	-	-	-	3,118	48	
91600	Office Expenses	-	-	-	-	-	-	106	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,084	-	
91700	Legal Expense	8,840	-	-	-	8,213	-	4,102	924	-	-	-	-	13,973	-	-	-	-	1,370	-	-	-	-	-	-	-	138	-	
91800	Travel	-	-	-	-	-	-	270	-	-	-	-	-	-	-	35	-	-	-	-	-	-	-	-	-	-	-	-	
91900	Other	-	-	-	-	-	-	151	328	-	-	-	-	10	18	31	3,415	-	-	-	-	-	-	-	-	-	16,317	51	
92000	Asset Management Fee	-	-	23,160	-	-	-	-	-	6,720	-	3,000	-	-	-	760	-	-	-	-	-	8,880	-	8,040	-	-	2,100	-	
92100	Tenant services - salaries	-	-	-	-	-	-	-	28,938	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	300	-	-	1,896	-	-	-	-	-	-	-	-	-	-	-	-	-	
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	4,730	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
92400	Tenant Services - Other	-	-	-	-	-	-	2,400	-	-	-	-	-	-	-	-	-	11,506	-	-	-	-	-	-	-	-	10,451	-	
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,109	-	
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40,284	-	
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	645	-	
93600	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,528	-	
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,645	-	
94200	OMO - Materials and Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,992	-	
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,339	-	
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,106	-	
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,922	-	
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,854	-	
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,649	-	-	-	-	-	-	-	-	-	-	
96110	Property Insurance	-	-	-	-	-	-	9,903	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	74,024	40,668	
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,609	5,347	
96130	Workmen's Compensation	-	-	-	-	-	-	132	105	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	
96140	All other Insurance	-	-	-	-	-	-	5,902	86	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	288	766	
96200	Other General Expenses	-	-	632,782	-	-	-	17,001	-	2,416,793	-	1,137,024	-	4,282,897	-	-	-	-	-	-	-	296,174	-	281,991	-	-	706,817	997	
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

See independent auditor's report

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

PHA LA001 FYE 09/30/2017		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 002802 Capital C J Peete	AMP 003102 Operating Iberville	AMP 003102 Capital 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 004107 Operating Flonda Extension	AMP 004107 Capital Flonda 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		
96600	Bad Debt - Other	1,650,644	-	3,672,214	-	29,326	-	-	-	580,437	-	373,812	-	871,102	-	973,356	-	-	-	-	-	-	-	-	885,985	-	1,360,407	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96900	Total Operating Expenses	1,659,484	-	4,328,156	-	37,539	-	214,188	50,712	3,003,950	-	1,514,429	-	5,154,009	21,218	974,151	494	63,727	-	-	-	-	-	1,191,039	-	1,654,728	-	1,084,062	48,868
97000	Excess Operating Revenue over Operating Expenses	(1,659,484)	-	(3,645,388)	-	(12,495)	-	465,299	19,700	(2,793,005)	-	(1,419,870)	-	(4,547,963)	-	(876,116)	2,499,239	(311,120)	3,415	-	-	-	-	(879,276)	-	(1,357,896)	-	(903,138)	36,667
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	695,196	-	-	-	-	-	-	-	-	-	-	-	-	307,382	-	-	-	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97600	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	1,659,484	-	4,328,156	-	37,539	-	909,384	50,712	3,003,950	-	1,514,429	-	5,154,009	21,218	974,151	494	63,727	-	307,382	-	-	-	1,191,039	-	1,654,728	-	1,084,062	48,868
10010	Operating transfers in	-	-	-	-	-	-	19,700	-	-	-	-	-	-	-	35	-	3,415	-	-	-	-	-	-	-	-	507	-	
10020	Operating transfers out	-	-	-	-	-	-	(19,700)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(507)	-	
10030	Operating transfers from/to primary government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Total Operating transfers from/to component unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from notes, loans and bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from property sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48,538	-	91,387	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	-	-	-	-	-	-	19,700	(19,700)	-	-	-	-	-	-	35	(35)	3,415	(3,415)	-	-	-	-	48,538	-	91,387	507	(507)	
10000	Excess (deficiency) of total revenue over (under) total expenses	(1,659,484)	-	(3,645,388)	-	(12,495)	-	(210,197)	-	(2,793,005)	-	(1,419,870)	-	(4,547,963)	-	(876,081)	2,499,204	(307,705)	-	(307,382)	-	-	-	(830,738)	-	(1,266,509)	-	(902,631)	36,160
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	15,922,012	-	48,088,432	-	963,987	-	15,649,770	-	9,000,723	-	6,456,024	-	7,330,747	-	-	-	1,858,206	-	13,157,865	-	-	-	14,165,603	-	6,922,419	-	-	-
11040 1	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36,158	(36,158)	
11040 2	Equity Transfer from Other Project to Amp - Lafitte Senior & Iberville IV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,942,163	-	-	-	-	-	-	-	-	-	-	2,740,980	-	
11040 3	Transfer From FEMA Grant to Amps	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,739,923	-	-	
11040 4	Transfer From Other Federal 901	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,351,060	-	-	
11040 5	Transfer from CNI	-	-	-	-	-	-	579,492	-	2,182,427	-	972,603	-	4,200,000	-	8,879,970	(2,499,205)	-	-	-	-	-	-	-	-	-	-	-	-
11040 6	Transfer from Capital to Operating - Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,499,205	(2,499,205)	-	-	-	-	-	-	-	-	-	-	-	-
11040 7	Transfer to COCC to close out Business Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 8	Shelter Plus Care and Voucher transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 9	Transfer to CNI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 10	Transfer from Business Activities to Amps	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(48,412)	-	
11040	Total Prior Period Adjustments, Equity transfer and correction of errors	-	-	-	-	-	-	579,492	-	2,182,427	-	972,603	-	4,200,000	-	16,321,338	(2,499,205)	-	-	-	-	-	-	-	-	-	20,819,709	(36,158)	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	-	2,316	-	-	-	-	-	672	-	300	-	432	-	76	-	-	-	-	-	-	888	-	804	-	210	-	
11210	Number of Unit Months Leased	-	-	2,274	-	-	-	-	-	660	-	293	-	401	-	33	-	-	-	-	-	-	869	-	750	-	196	-	
11270	Excess Cash	1,868,274	-	320,899	-	102,701	-	2,763,291	-	11,782	-	12,677	-	(1,685,224)	-	16,095	-	199,420	-	91,611	-	-	-	4,532	-	47,391	-	962,391	
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36,158
13510	CFPP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	924	-	-	-	-	-	14,042	-	2,499,205	-	-	-	-	-	-	-	-	-	-	-	83,937

See independent auditor's report

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

PHA LA001 FYE 09/30/2017		AMP 005804	AMP 005804	AMP 007303	AMP 007303	AMP 007501	AMP 007501	AMP 007502	AMP 007502	AMP 007801	AMP 007801	AMP 008707	AMP 008707	AMP 008708	AMP 008708	AMP 008709	AMP 008709	AMP 008710	AMP 008710	AMP 008808	AMP 008808	AMP 014713	AMP 014713	AMP 014716	AMP 014716	AMP 014809	AMP 014809
Line Item No	Account Description	Operating Lafayette Demo	Capital Lafayette Demo	Operating B W Cooper	Capital B W Cooper	Operating Marrero Commons	Capital Marrero Commons	Operating Marrero Commons 1B	Capital Marrero Commons 1B	Operating B W Cooper Extension	Capital B W Cooper Extension	Operating Columbia Parc	Capital Columbia Parc	Operating Columbia Parc IIA	Capital Columbia Parc IIA	Operating Columbia Parc IIB (St. Bernard IIB)	Capital Columbia Parc IIB (St. Bernard IIB)	Operating Heritage at Columbia Parc (SB III)	Capital Heritage at Columbia Parc (SB III)	Operating Saint Bernard Extension	Capital Saint Bernard Extension	Operating Savoy	Capital Savoy	Operating Savoy II	Capital Savoy II	Operating Desre	Capital Desre
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	265,188	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,099	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	274,287	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	-	-	119,539	4,067	343,107	92,411	211,088	583	-	-	515,699	-	68,154	-	55,031	-	613,939	587,441	-	-	501,919	341	512,604	43	-	-
70610	HUD PHA Capital Grants	-	-	-	14,214	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	-	96,284	-	-	-	-	-	-	-	-	-	-	-	-	10,890	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	24,122	-	1,902,098	-	452,150	-	-	-	11,616	-	-	-	-	-	-	112,680	-	-	-	-	-	-	54	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	-	-	143,661	18,301	2,341,489	92,411	663,238	583	-	-	527,315	-	68,154	-	55,031	-	1,011,796	587,441	-	-	501,919	341	512,604	43	54	-
91100	Administrative salaries	-	-	-	1,462	-	-	-	-	-	-	-	-	-	-	-	-	-	2,190	-	-	-	66	-	33	-	-
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,829	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	1,666	-	75,406	-	-	-	-	-	-	-	-	-	-	-	53,064	1,161	-	-	251	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,755	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	185	-	-	-	-	-	-	-	-	-	-	-	-	-	-	249	-	-	17	-	7	-	-
91600	Office Expenses	-	-	52,950	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42,451	-	-	-	-	-	-	449	-
91700	Legal Expenses	5,244	-	13,453	-	-	9,249	-	-	6,134	-	-	-	-	-	-	-	-	68	2,609	63,971	2,246	-	2,403	-	8,677	-
91800	Travel	-	-	-	-	-	-	583	-	-	-	-	-	-	-	-	-	-	4,323	-	-	-	-	-	-	-	-
91900	Other	-	-	151	120	-	-	-	-	-	-	-	-	-	-	-	-	-	55,266	188	-	-	6	-	3	-	-
92000	Asset Management Fee	-	-	-	-	10,800	-	6,360	-	-	-	18,840	-	1,920	-	2,280	-	-	-	-	-	10,120	-	10,400	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,329	-	-	-	-	-	-	24,703	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,368	-	-	-	-	-	-	2,403	-
92400	Tenant Services - Other	-	-	23,012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51,856	-	-	-	-	-	-	9,834	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,166	-	-	-	-	-	-	23	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,055	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62,267	-	-	-	-	-	-	-	-
94200	OMO - Materials and Other	-	-	50,831	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,604	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41,966	-	-	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,138	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	-	77,299	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42,987	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	7,541	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76,767	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	3,841	17	-	-	-	-	-	534	-
96140	All other Insurance	-	-	13,104	13	-	-	-	-	-	-	-	-	-	-	-	-	-	13,826	20	-	-	1	-	-	669	-
96200	Other General Expenses	-	-	-	-	325,953	5,250	200,536	-	-	-	489,916	-	64,747	-	52,281	-	-	580,394	-	-	482,045	-	490,114	-	-	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,206	-	-	-	-	-	-	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

See independent auditor's report

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

PHA LA001 FYE 09/30/2017		AMP 005804	AMP 005804	AMP 007303	AMP 007303	AMP 007501	AMP 007501	AMP 007502	AMP 007502	AMP 007801	AMP 007801	AMP 008707	AMP 008707	AMP 008708	AMP 008708	AMP 008709	AMP 008709	AMP 008710	AMP 008710	AMP 008808	AMP 008808	AMP 014713	AMP 014713	AMP 014716	AMP 014716	AMP 014809	AMP 014809
Line Item No	Account Description	Operating Lafitte Demo	Capital Lafitte Demo	Operating B W Cooper	Capital B W Cooper	Operating Marrero Commons	Capital Marrero Commons	Operating Marrero Commons 1B	Capital Marrero Commons 1B	Operating B W Cooper Extension	Capital B W Cooper Extension	Operating Columbia Parc	Capital Columbia Parc	Operating Columbia Parc IIA	Capital Columbia Parc IIA	Operating Columbia Parc IIB (St. Bernard IIB)	Capital Columbia Parc IIB (St. Bernard IIB)	Operating Heritage at Columbia Parc (SB III)	Capital Heritage at Columbia Parc (SB III)	Operating Saint Bernard Extension	Capital Saint Bernard Extension	Operating Savoy	Capital Savoy	Operating Savoy II	Capital Savoy II	Operating Desre	Capital Desre
96600	Bad Debt - Other	-	-	-	-	-	-	288,632	-	-	-	102,977	-	83,416	-	96,597	-	107,263	-	-	-	2,187,071	-	933,648	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	5,244	-	238,341	3,475	336,753	89,905	496,110	-	6,134	-	611,733	-	150,083	-	151,158	-	804,445	586,828	63,971	-	2,681,482	341	1,436,565	43	47,292	-
97000	Excess Operating Revenue over Operating Expenses	(5,244)	-	(94,680)	14,826	2,004,736	2,506	167,128	583	(6,134)	-	(84,418)	-	(81,929)	-	(96,127)	-	207,351	613	(63,971)	-	(2,179,563)	-	(923,961)	-	(47,238)	-
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	43,027	-	-	-	-	-	-	-	-	-	-	-	-	-	111,012	-	-	-	-	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	5,244	-	281,368	3,475	336,753	89,905	496,110	-	6,134	-	611,733	-	150,083	-	151,158	-	915,457	586,828	63,971	-	2,681,482	341	1,436,565	43	47,292	-
10010	Operating transfers in	-	-	613	-	-	-	583	-	-	-	-	-	-	-	-	-	613	-	-	-	-	-	-	-	-	-
10020	Operating transfers out	-	-	(613)	-	-	-	(583)	-	-	-	-	-	-	-	-	-	(613)	-	-	-	-	-	-	-	-	-
10030	Operating transfers from/to primary government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Total Operating transfers from/to component unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from notes, loans and bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from property sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59,729	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	-	-	613	(613)	-	-	583	(583)	-	-	-	-	-	-	-	-	613	(613)	-	-	59,729	-	-	-	-	
10000	Excess (deficiency) of total revenue over (under) total expenses	(5,244)	-	(137,094)	14,213	2,004,736	2,506	167,711	-	(6,134)	-	(84,418)	-	(81,929)	-	(96,127)	-	96,952	-	(63,971)	-	(2,119,834)	-	(923,961)	-	(47,238)	-
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	795,330	-	15,371,763	-	19,427,016	-	14,883,175	-	3,556,357	-	43,166,991	-	6,586,980	-	7,471,729	-	2,561,077	-	310,657	-	7,307,230	-	4,531,376	-	395,014	-
11040 1	CFP Hard Cost Transfer	-	-	14,214	(14,214)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 2	Equity Transfer from Other Project to Amp - Lafitte Senior & Iberville IV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 3	Transfer From FEMA Grant to Amps	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 4	Transfer From Other Federal 901	-	-	25,070,388	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 5	Transfer from CNI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 6	Transfer from Capital to Operating - Notes Receivable	-	-	-	-	2,506	(2,506)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 7	Transfer to COCC to close out Business Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 8	Shelter Plus Care and Voucher transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 9	Transfer to CNI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 10	Transfer from Business Activities to Amps	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,205,290	-	-	-	-	-	-	-	-	-
11040	Total Prior Period Adjustments, Equity transfer and correction of errors	-	-	25,084,602	(14,214)	2,506	(2,506)	-	-	-	-	-	-	-	-	-	-	1,205,290	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	-	-	-	1,080	-	636	-	-	-	1,884	-	192	-	228	-	444	-	-	-	1,012	-	1,040	-	-	-
11210	Number of Unit Months Leased	-	-	-	-	1,070	-	625	-	-	-	1,820	-	175	-	226	-	429	-	-	-	942	-	980	-	-	-
11270	Excess Cash	917,228	-	1,155,549	-	12,072,750	-	868,343	-	241,294	-	652,654	-	248,524	-	1,626,782	-	(448,120)	-	41,355	-	(96,491)	-	146,145	-	803,835	-
11620	Building Purchases	-	-	-	14,214	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	583,002	-	-	-	-	-	-	-	-

See independent auditor's report

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

PHA LA001 FYE 09/30/2017		AMP 015301 Operating	AMP 015301 Capital	AMP 015302 Operating	AMP 015302 Capital	AMP 015401 Operating	AMP 0015401 Capital	AMP 015402 Operating	AMP 015402 Capital	AMP 016603 Operating	AMP 016603 Capital	AMP 016604 Operating	AMP 016604 Capital	AMP 022804 Operating	AMP 022804 Capital	AMP 025805 Operating	AMP 025805 Capital	AMP 058701 Operating	AMP 058701 Capital	AMP 062101 Operating	AMP 062101 Capital	AMP 067807 Operating	AMP 067807 Capital	AMP 071601 Operating	AMP 071601 Capital	AMP 072602 Operating	AMP 72602 Capital
Line Item No	Account Description	Guste Homes High Rise	Guste Homes High Rise	Guste Homes Low Rise	Guste Homes Low Rise	Guste I	Guste I	Guste II	Guste II	Fischer IV	Fischer IV	Fischer IVA	Fischer IVA	New Florida	New Florida	Scattered Sites Demo	Scattered Sites Demo	River Gardens Phase I (CS 1)	River Gardens Phase I (CS 1)	Fischer Senior Village	Fischer Senior Village	Florida Phase I	Florida Phase I	Fischer I	Fischer I	Fischer III	Fischer III
111	Cash - Unrestricted	630,552	-	94,540	-	32,223	-	257,436	-	2,152,749	-	311,421	-	-	-	-	-	-	-	687,251	-	178,263	-	99,214	-	3,491,744	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	81,860	-	-	-	-	-	1,650	-	23,450	-	3,000	-	8,786	-	48,097	-	-	-	18,304	-	-	-	-	30,927	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	712,412	-	94,540	-	32,223	-	259,086	-	2,176,199	-	314,421	-	8,786	-	48,097	-	-	-	705,555	-	178,263	-	130,141	-	3,491,744	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	7,612	-	-	-	82,815	-	-	-	755	-	193	-	298,460	-	-	-	-	-	920	-	-	-	184	-	948	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	516,766	-	-	-	238,054	-	1,960	-	-	-	-	-	4,160	-	-	-	3,138	-	-	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	90,328	-	-	-	-	-	-	-	1,917	-	-	-	-	-	-	-	-	-	1,509	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	(193)	-	-	-	-	-	-	-	-	-	(151)	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	(231,850)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	614,706	-	-	-	89,219	-	1,960	-	2,479	-	193	-	302,620	-	-	-	3,138	-	2,278	-	-	-	184	-	948	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	39,859	-	-	-	-	-	10,207	-	44,465	-	695	-	40,580	-	1,668	-	-	-	80,093	-	-	-	-	-	-	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	8,747	-	-	-	-	-	-	-	-	-	1,254	-	-	-	-	-
150	Total Current Assets	1,366,977	-	94,540	-	121,442	-	271,252	-	2,223,143	-	324,056	-	351,986	-	49,765	-	3,138	-	787,926	-	179,537	-	130,325	-	3,492,692	-
161	Land	171,585	-	5,000	-	200,000	-	-	-	-	-	-	-	200,000	-	-	-	200,000	-	2,609,947	-	200,000	-	200,000	-	200,000	-
162	Buildings	10,189,107	-	-	-	91,816	-	2,917,408	-	6,489,324	-	172,739	-	12,398,000	-	-	-	-	-	6,676,764	-	89,760	-	9,200	-	6,577	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	106,919	-	40,281	-
164	Furniture, Equipment & Machinery - Administration	373,898	-	-	-	-	-	-	-	188,505	-	371	-	-	-	75,846	-	-	-	324,241	-	-	-	185	-	1,553	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	(2,962,612)	-	-	-	-	-	(678,863)	-	(1,324,878)	-	(1,254)	-	(441)	-	(15,129)	-	-	-	(2,544,993)	-	(6,528)	-	(113,912)	-	(302,491)	-
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	12,520	-	165,820	-	-	-	-	-	92,318	-	-	-	-	-	-	-	-	-	97,190	-	2,298,030	-
160	Total Fixed Assets, Net of Accumulated Depreciation	7,771,978	-	5,000	-	304,336	-	2,504,365	-	5,352,951	-	171,856	-	12,689,877	-	60,517	-	200,000	-	7,065,959	-	283,232	-	289,582	-	2,243,950	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	11,264,614	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,391,903	-	4,415,656	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	7,771,978	-	5,000	-	11,568,950	-	2,504,365	-	5,352,951	-	171,856	-	12,689,877	-	60,517	-	200,000	-	7,065,959	-	283,232	-	1,691,485	-	6,659,606	-
190	Total Assets	9,138,955	-	99,540	-	11,690,392	-	2,775,617	-	7,576,094	-	495,912	-	13,041,863	-	110,282	-	203,138	-	7,853,885	-	462,769	-	1,821,810	-	10,152,298	-
312	Accounts Payable <= 90 Days	84,061	-	607	-	1,500	-	21,162	-	6,825	-	5,721	-	70,262	-	41,126	-	-	-	40,929	-	653	-	183	-	949	-
313	Accounts Payable >90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	25,085	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40,295	-	-	-	-	-	-	-
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	99,621	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	108,889	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	81,860	-	-	-	-	-	1,650	-	23,450	-	3,000	-	8,786	-	48,097	-	-	-	18,304	-	-	-	-	30,927	-	-
342	Unearned Revenues	-	-	-	-	-	-	182	-	-	-	424	-	151	-	38,270	-	-	-	31	-	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	493,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	681,500	-
345	Other current liabilities	552,345	-	-	-	8,100	-	87,522	-	-	-	-	-	179,943	-	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	21,542	-	-	-	-	-	-	-	-	-	-	-	-	-	31,455	-	-	-	-	-	-	-	-	-	1,908	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	307,731	-	713,023	-	18,537	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	764,893	-	607	-	602,721	-	110,334	-	30,457	-	9,145	-	566,873	-	871,971	-	18,537	-	99,559	-	653	-	31,110	-	793,246	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	3,456,600																					

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

PHA LA001 FYE 09/30/2017		AMP 015301 Operating	AMP 015301 Capital	AMP 015302 Operating	AMP 015302 Capital	AMP 015401 Operating	AMP 0015401 Capital	AMP 015402 Operating	AMP 015402 Capital	AMP 016603 Operating	AMP 016603 Capital	AMP 016604 Operating	AMP 016604 Capital	AMP 022804 Operating	AMP 022804 Capital	AMP 025805 Operating	AMP 025805 Capital	AMP 058701 Operating	AMP 058701 Capital	AMP 062101 Operating	AMP 062101 Capital	AMP 067807 Operating	AMP 067807 Capital	AMP 071601 Operating	AMP 071601 Capital	AMP 072602 Operating	AMP 072602 Capital	
Line Item No	Account Description	Guste Homes High Rise	Guste Homes High Rise	Guste Homes Low Rise	Guste Homes Low Rise	Guste I	Guste I	Guste II	Guste II	Fischer IV	Fischer IV	Fischer IVA	Fischer IVA	New Florida	New Florida	Scattered Sites Demo	Scattered Sites Demo	River Gardens Phase I (CS 1)	River Gardens Phase I (CS 1)	Fischer Senior Village	Fischer Senior Village	Florida Phase I	Florida Phase I	Fischer I	Fischer I	Fischer III	Fischer III	
96600	Bad Debt - Other	-	-	-	-	128,638	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	208,265	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	3,689,437	88,001	3,335	999	732,035	49,902	213,101	853	431,284	86,297	177,266	23,252	335,300	1,044,487	571,550	-	523,508	-	1,372,468	47,468	58,184	-	104,203	5,718	856,499	68,709	
97000	Excess Operating Revenue over Operating Expenses	(658,470)	998,127	(3,335)	613	(365,222)	753,968	(74,087)	25,360	189,731	221,856	(29,363)	114,275	(104,726)	1,568,681	(567,882)	278	(38,403)	-	(810,437)	1,043,222	1,334	-	(39,913)	13,200	733,643	941,569	
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	331,248	-	-	-	-	-	105,354	-	242,009	-	-	-	-	-	-	-	-	-	-	269,522	-	3,264	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	4,020,685	88,001	3,335	999	732,035	49,902	318,455	853	673,293	86,297	177,266	23,252	335,300	1,044,487	571,550	-	523,508	-	1,641,990	47,468	61,448	-	104,203	5,718	856,499	68,709	
10010	Operating transfers in	424,035	-	613	-	662,152	-	25,360	-	57,230	-	24,558	-	87,000	-	278	-	-	-	-	966,070	-	-	-	4,000	-	934,992	-
10020	Operating transfers out	-	(424,035)	-	(613)	-	(662,152)	-	(25,360)	-	(57,230)	-	(24,558)	-	(87,000)	-	(278)	-	-	-	-	(966,070)	-	-	(4,000)	-	(934,992)	-
10030	Operating transfers from/to primary government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Total Operating transfers from/to component unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from notes, loans and bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from property sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,502	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(211,156)	-	
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	424,035	(424,035)	613	(613)	662,152	(662,152)	25,360	(25,360)	57,230	(57,230)	24,558	(24,558)	87,000	(87,000)	278	(278)	11,502	-	-	966,070	(966,070)	-	-	4,000	(4,000)	723,836	(934,992)
10000	Excess (deficiency) of total revenue over (under) total expenses	(765,683)	574,092	(2,722)	-	296,930	91,816	(154,081)	-	4,952	164,626	(4,805)	89,717	(17,726)	1,481,681	(567,604)	-	(26,901)	-	(113,889)	77,152	(1,930)	-	(35,913)	9,200	1,457,479	6,577	
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	488,250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	674,250	
11030	Beginning Equity	8,565,653	-	101,655	-	7,242,325	-	2,819,364	-	5,548,205	-	257,857	-	2,967,766	-	(194,085)	-	211,502	-	-	7,729,136	-	464,046	-	1,817,413	-	3,121,596	-
11040 1	CFP Hard Cost Transfer	574,091	(574,091)	-	-	91,816	(91,816)	-	-	164,626	(164,626)	89,717	(89,717)	1,481,681	(1,481,681)	-	-	-	-	-	77,152	(77,152)	-	-	9,200	(9,200)	6,577	(6,577)
11040 2	Equity Transfer from Other Project to Amp - Lafitte Senior & Iberville IV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 3	Transfer From FEMA Grant to Amps	-	-	-	-	-	-	-	-	-	-	-	-	8,043,269	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 4	Transfer From Other Federal 901	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 5	Transfer from CNI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 6	Transfer from Capital to Operating - Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 7	Transfer to COCC to close out Business Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 8	Shelter Plus Care and Voucher transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 9	Transfer to CNI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 10	Transfer from Business Activities to Amps	-	-	-	-	-	-	-	-	1,827,854	-	143,998	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040	Total Prior Period Adjustments, Equity transfer and correction of errors	574,091	(574,091)	-	-	91,816	(91,816)	-	-	1,992,480	(164,626)	233,715	(89,717)	9,524,950	(1,481,681)	-	-	-	-	-	77,152	(77,152)	-	-	9,200	(9,200)	6,577	(6,577)
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	4,584	-	-	-	804	-	192	-	120	-	192	-	414	-	-	-	1,464	-	-	1,176	-	-	-	96	-	804	-
11210	Number of Unit Months Leased	4,331	-	-	-	745	-	192	-	101	-	163	-	256	-	-	-	1,437	-	-	1,062	-	-	-	84	-	737	-
11270	Excess Cash	254,772	-	93,655	-	(642,282)	-	132,953	-	2,112,281	-	299,444	-	(283,409)	-	(871,503)	-	(59,025)	-	-	493,902	-	174,035	-	90,531	-	2,628,071	
11620	Building Purchases	-	574,091	-	-	-	91,816	-	-	-	164,626	-	89,717	-	1,481,681	-	-	-	-	-	-	77,152	-	-	9,200	-	6,577	
13510	CFPP Debt Service Payments	-	-	-	-	666,658	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	920,623	
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

See independent auditor's report

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

PHA LA001 FYE 09/30/2017		AMP 07712 Operating	AMP 07712 Capital	AMP 081702 Operating	AMP 081702 Capital	AMP 082703 Operating	AMP 082703 Capital	AMP 099103 Operating	AMP 099103 Capital	AMP 099104 Operating	AMP 099104 Capital	AMP 099105 Operating	AMP 099105 Capital	AMP 099999 Operating	AMP 099999 Capital	AMP Other Operating	AMP Other Capital	Total AMPs 14 850/14 872	Central Office Cost Center	State and Local	Section 8 Moderate Rehabitation Single Room Occupancy 14 249	Mainstream Vouchers 14 879	Disaster Grants 97 036	Community Development Block Grants/State Program 14 226
Line Item No	Account Description	River Gardens CS II	River Gardens CS II	Abundance Square	Abundance Square	Treasure Village	Treasure Village	Downtown Scattered Sites	Downtown Scattered Sites	Uptown Scattered Sites	Uptown Scattered Sites	Westbank Scattered Sites	Westbank Scattered Sites	Scattered Sites	Scattered Sites									
111	Cash - Unrestricted	184,348	-	-	-	19,473	-	256,229	-	364,897	-	182,838	-	-	-	-	-	26,987,961	27,563,238	-	-	-	-	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,640,930	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,368,835	-	-	186,288	112	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	4,750	-	6,425	-	2,300	-	15,637	-	-	-	540,108	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	184,348	-	-	-	19,473	-	260,979	-	371,322	-	185,138	-	15,637	-	-	-	35,537,834	27,563,238	-	186,288	112	-	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	-	-	-	-	-	683	-	54,500	-	18,439	-	-	-	737,526	-	2,179,881	-	-	-	-	-	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,117,791	370,987	-
125	Accounts Receivable - Miscellaneous	-	-	5,240	-	-	-	1,555	-	-	-	-	-	-	-	237,877	-	2,235,032	1,838,461	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	13,458	-	8,208	-	10,447	-	-	-	-	-	126,865	-	-	-	-	-	-
126 1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	(13,458)	-	(6,208)	-	(10,192)	-	-	-	-	-	(32,089)	-	-	-	-	-	-
126 2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(231,650)	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,631	3,466	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	-	5,240	-	-	-	2,238	-	54,500	-	18,694	-	-	-	975,403	-	4,359,670	1,841,927	-	-	4,117,791	370,987	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	518,917	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,995,645	
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	5,898	-	7,728	-	11,908	-	-	-	349	-	302,437	109,914	-	-	-	-	-
144	Interprogram due from	36,996	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,125,569	9,700,584	-	336,219	131,111	-	-
150	Total Current Assets	221,344	-	5,240	-	19,473	-	269,115	-	433,550	-	215,740	-	15,637	-	975,752	-	51,325,510	39,734,680	-	522,507	131,223	4,117,791	2,366,632
161	Land	-	-	200,000	-	200,000	-	1,264,022	-	3,000,667	-	1,945,673	-	1,602,269	-	5,508,132	-	41,728,054	1,960,165	-	-	-	-	-
162	Buildings	-	-	-	-	-	-	4,688,658	-	3,939,535	-	848,323	-	-	-	-	-	96,441,443	5,933,679	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	4,523	-	4,523	-	4,523	-	-	-	-	-	1,974,627	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	56,944	-	56,944	-	3,220	-	-	-	-	-	1,407,873	5,435,099	-	-	295,564	-	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,751,698	-	-	-	-	-	-
166	Accumulated Depreciation	-	-	-	-	-	-	(1,524,711)	-	(1,100,144)	-	(330,683)	-	-	-	-	-	(25,603,683)	(7,863,373)	-	-	-	(50,034)	-
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,497,026	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,292,263	67,353,977	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	200,000	-	200,000	-	4,432,492	-	5,900,525	-	2,471,156	-	1,602,269	-	8,800,395	-	203,053,989	5,465,570	-	-	-	8,742,556	-
171	Notes, loans, and mortgages receivable - Noncurrent	1,054,977	-	1,292,883	-	822,179	-	-	-	-	-	-	-	-	-	40,455,532	-	207,392,787	450,000	-	-	-	10,750,652	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	1,054,977	-	1,492,883	-	1,022,179	-	4,432,492	-	5,900,525	-	2,471,156	-	1,602,269	-	49,255,927	-	410,446,776	5,915,570	-	-	-	19,493,208	-
190	Total Assets	1,276,321	-	1,498,123	-	1,041,652	-	4,701,607	-	6,334,075	-	2,686,896	-	1,617,906	-	50,231,679	-	461,772,286	45,650,150	-	522,507	131,223	23,610,999	2,366,632
312	Accounts Payable <= 90 Days	-	-	-	-	-	-	14,982	-	63,937	-	20,958	-	10,963	-	102,849	-	786,221	528,756	-	-	-	21,824	-
313	Accounts Payable >90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,085	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40,295	410,693	-	-	-	-	-
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	650,097	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	208,510	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	186,471	5,270	-	-
341	Tenant Security Deposits	-	-	-	-	-	-	4,750	-	6,425	-	2,300	-	15,637	-	-	-	540,108	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	840	-	1,642	-	681	-	-	-	4,680	-	2,830,930	52,232	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,175,000	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	683	-	5,450	-	4,942	-	-	-	324,733	-	1,992,160	-	-	-	-	5,315	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	1,556	-	-	-	-	-	-	-	-	-	62,461	177,191	-	-	-	120,550	-
347	Interprogram due to	-	-	1,137,848	-	-	-	-	-	-	-	-	-	-	-	-	-	12,369,827	16,249,175	-	-	-	3,288,867	226,111
310	Total Current Liabilities	-	-	1,137,848	-	-	-	22,811	-	77,454	-	28,881	-	160,143	-	12,802,089	-	24,562,042	1,168,872	-	186,471	5,270	3,436,556	226,111
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,230,000	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,808,732	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,927	417,892	-	-	-	-	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	587,579	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,688,238	417,892	-	-	-	-	-
300	Total Liabilities	-	-	1,137,848	-	-	-	22,811	-	77,454	-	28,881	-	160,143	-	12,802,089	-	36,250,280	1,586,764	-	186,471	5,270	3,436,556	226,111
508 4	Net Investment in Capital Assets	-	-	200,000	-	200,000	-	4,432,492	-	5,900,525	-	2,471,156	-	1,602,269	-	8,800,395	-	203,053,989	5,465,570	-	-	-	8,742,556	-
511 4	Restricted Net Position	1,054,977	-	1,292,883	-																			

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

PHA LA001 FYE 09/30/2017		AMP 077712 Operating	AMP 077712 Capital	AMP 081702 Operating	AMP 081702 Capital	AMP 082703 Operating	AMP 082703 Capital	AMP 099103 Operating	AMP 099103 Capital	AMP 099104 Operating	AMP 099104 Capital	AMP 099105 Operating	AMP 099105 Capital	AMP 099999 Operating	AMP 099999 Capital	AMP Other Operating	AMP Other Capital	Total AMPs 14 850/14 872	Central Office Cost Center	State and Local	Section 8 Moderate Rehabilitation Single Room Occupancy 14 249	Mainstream Vouchers 14 879	Disaster Grants 97 036	Community Development Block Grants/State Program 14 226
Line Item No	Account Description	River Gardens CS II	River Gardens CS II	Abundance Square	Abundance Square	Treasure Village	Treasure Village	Downtown Scattered Sites	Downtown Scattered Sites	Uptown Scattered Sites	Uptown Scattered Sites	Westbank Scattered Sites	Westbank Scattered Sites	Scattered Sites	Scattered Sites									
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	66,808	-	118,491	-	60,301	-	-	-	-	-	2,476,651	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	5,153	-	17,481	-	5,703	-	-	-	-	-	91,002	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	71,961	-	135,972	-	66,004	-	-	-	-	-	2,567,653	-	-	-	-	-	-
70600	HUD PHA Grants	268,231	-	286,857	-	127,694	-	220,966	132,776	277,506	138,515	101,302	139,626	-	3,693	-	5,890,794	24,467,738	-	-	698,804	196,149	-	-
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	10,325	-	97,420	-	184,410	-	-	-	677,952	3,515,339	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,067,573	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	217,252	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,656,760	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,800,369	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,740,954	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,864,957	-	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	8,540	-	11,769	-	4,719	-	-	-	-	-	333,129	25,829	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-	16,364	-	25,736	-	258	-	-	-	203,452	-	4,885,820	1,226,239	-	-	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(325,258)	795	-	-	-	-	4,216
70000	Total Revenue	268,231	-	286,857	-	127,694	-	317,831	143,101	450,983	235,935	172,283	324,036	-	3,693	203,452	6,568,746	35,444,421	10,993,817	-	698,804	196,149	2,864,957	4,216
91100	Administrative salaries	-	-	-	-	-	-	8,689	5,125	25,514	6,424	8,383	9,883	-	-	-	52,915	698,268	3,489,882	-	33,582	5,673	-	-
91200	Auditing fees	-	-	-	-	-	-	3,698	-	5,100	-	2,041	-	-	-	-	-	208,349	5,000	-	15,000	168	-	-
91300	Management Fee	13,422	-	-	-	-	-	29,362	4,012	28,352	12,815	12,984	9,626	-	-	1,210	216,429	1,491,559	-	-	16,656	3,528	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	2,385	-	3,405	-	1,313	-	-	-	-	-	25,320	-	-	10,410	2,205	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,376	38,139	-	42	7	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	2,156	1,244	6,255	1,514	2,091	2,524	-	-	-	6,290	74,956	677,166	-	7,571	1,278	-	-
91600	Office Expenses	-	-	-	-	-	-	1,409	26	1,576	34	1,186	56	-	-	-	-	258,818	352,307	-	3,139	530	-	-
91700	Legal Expense	-	-	1,828	-	157	-	-	-	-	-	240	-	58,841	-	-	24,531	911,038	341,600	-	581	98	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,204	27,479	-	84	14	-	-
91900	Other	-	-	-	-	-	-	8,013	434	10,130	535	5,263	836	3,693	-	-	4,669	453,576	785,986	-	4,231	694	154,119	-
92000	Asset Management Fee	7,200	-	-	-	1,960	-	3,480	-	4,800	-	1,920	-	-	-	770	-	217,252	-	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	499,753	63,353	-	1,493	252	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,944	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51,829	52,109	-	312	53	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	10,031	-	13,835	-	5,534	-	46,024	-	-	-	477,485	39,033	-	14	2	-	-
93100	Water	-	-	-	-	-	-	30,437	-	38,972	-	28,427	-	-	-	-	34,211	453,172	44,018	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	5,866	-	3,260	-	640	-	-	-	-	66,227	674,768	297,145	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	939	2,573	-	-	-	-	-
93600	Other utilities expense	-	-	-	-	-	-	7,209	-	7,293	-	3,528	-	-	-	-	-	37,522	200	-	-	-	-	-
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	49,911	-	47,076	-	27,141	-	-	-	-	-	591,895	315,482	-	-	-	-	-
94200	OMO - Materials and Other	-	-	-	-	-	-	60,161	-	35,659	-	17,423	-	-	-	-	-	826,909	46,687	-	82	14	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	36,932	-	52,938	-	22,625	-	-	-	-	-	697,727	223,608	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	11,795	-	10,862	-	5,964	-	-	-	-	-	101,673	183,753	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	509,761	811,963	-	1,201	203	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	239,034	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	33,691	-	46,473	-	18,589	-	154,597	-	-	-	1,403,074	59,948	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	58,818	212,629	-	305	52	-	-
96110	Property Insurance	-	-	-	-	-	-	8,639	-	11,700	-	17,337	-	-	-	-	-	554,560	16,824	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	164,342	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	979	32	266	38	162	59	-	-	2,357	6,722	33,313	211,043	-	619	105	-	-
96140	All other Insurance	-	-	-	-	-	-	11,790	39	24,353	46	7,461	71	-	-	-	5,941	265,005	213,029	-	696	118	-	-
96200	Other General Expenses	254,821	-	349,548	-	156,419	-	2,927	-	-	-	172	-	-	-	-	230,529	14,954,538	784,235	-	3,526	596	-	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,571	814,869	-	286	48	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	4,991	-	14,382	-	6,865	-	-	-	-	-	96,373	-	-	-	-	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

See independent auditor's report

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

PHA LA001 FYE 09/30/2017		AMP 077712 Operating	AMP 077712 Capital	AMP 081702 Operating	AMP 081702 Capital	AMP 082703 Operating	AMP 082703 Capital	AMP 099103 Operating	AMP 099103 Capital	AMP 099104 Operating	AMP 099104 Capital	AMP 099105 Operating	AMP 099105 Capital	AMP 099999 Operating	AMP 099999 Capital	AMP Other Operating	AMP Other Capital	Total AMPs 14 850/14 872	Central Office Cost Center	State and Local	Section 8 Moderate Rehabilitation Single Room Occupancy 14 249	Mainstream Vouchers 14 879	Disaster Grants 97 036	Community Development Block Grants/State Program 14 226
Line Item No	Account Description	River Gardens CS II	River Gardens CS II	Abundance Square	Abundance Square	Treasure Village	Treasure Village	Downtown Scattered Sites	Downtown Scattered Sites	Uptown Scattered Sites	Uptown Scattered Sites	Westbank Scattered Sites	Westbank Scattered Sites	Scattered Sites	Scattered Sites									
96600	Bad Debt - Other	125,411	-	177,111	-	9,622	-	-	-	-	-	-	-	-	-	37,287	-	14,707,756	-	-	-	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	495,869	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	400,854	-	526,487	-	168,158	-	334,556	10,912	392,201	21,406	197,309	23,055	390,305	-	53,849	648,761	42,364,366	10,109,260	-	99,830	15,638	154,119	-
97000	Excess Operating Revenue over Operating Expenses	(132,623)	-	(241,630)	-	(40,464)	-	(16,725)	132,189	58,782	214,529	(25,026)	300,961	(390,305)	3,693	149,603	5,919,985	(6,919,945)	884,557	-	598,974	180,511	2,710,838	4,216
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	562,113	179,283	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	141,809	-	149,028	-	22,854	-	-	-	-	-	2,421,505	316,788	-	-	-	50,034	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	400,854	-	526,487	-	168,158	-	476,365	10,912	541,229	21,406	219,963	23,055	390,305	-	53,849	648,761	44,785,871	10,426,848	-	661,943	194,921	204,153	-
10010	Operating transfers in	-	-	-	-	-	-	121,864	-	117,110	-	116,570	-	3,693	-	-	-	3,570,991	-	-	-	-	-	-
10020	Operating transfers out	-	-	-	-	-	-	-	(121,864)	-	(117,110)	-	(116,570)	-	(3,693)	-	-	(3,570,991)	-	-	-	-	-	-
10030	Operating transfers from/to primary government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Total Operating transfers from/to component unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from notes, loans and bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from property sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	211,156	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(211,156)	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	-	-	-	-	-	-	121,864	(121,864)	117,110	(117,110)	116,570	(116,570)	3,693	(3,693)	-	-	-	-	-	-	-	-	-
10000	Excess (deficiency) of total revenue over (under) total expenses	(132,623)	-	(241,630)	-	(40,464)	-	(36,670)	10,325	26,864	97,419	68,890	184,411	(386,612)	-	149,603	5,919,985	(9,341,450)	567,769	-	36,861	1,228	2,660,804	4,216
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,162,500	-	-	-	-	-	-
11030	Beginning Equity	1,408,944	-	601,905	-	1,082,116	-	4,644,016	-	6,132,338	-	2,404,714	-	899,389	-	30,135,013	-	353,801,351	43,522,058	-	299,175	124,725	36,302,942	2,136,305
11040 1	CFFP Hard Cost Transfer	-	-	-	-	-	-	10,325	(10,325)	97,420	(97,420)	184,410	(184,410)	-	-	677,952	(677,952)	-	-	-	-	-	-	-
11040 2	Equity Transfer from Other Project to Amp - Lafitte Senior & Iberville IV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,883,143)	-	-	-	-	-	-	-	-
11040 3	Transfer From FEMA Grant to Amps	-	-	-	-	-	-	61,125	-	-	-	-	-	944,986	-	-	-	18,789,303	-	-	-	-	(18,789,303)	-
11040 4	Transfer From Other Federal 901	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33,421,448	-	-	-	-	-	-
11040 5	Transfer from CNI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,908,132	-	25,722,624	-	-	-	-	-	-
11040 6	Transfer from Capital to Operating - Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,242,033	(5,242,033)	-	-	-	-	-	-	-
11040 7	Transfer to COCC to close out Business Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(26,441)	-	-	-	-	-
11040 8	Shelter Plus Care and Voucher transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 9	Transfer to CNI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040 10	Transfer from Business Activities to Amps	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,128,730	-	-	-	-	-	-
11040	Total Prior Period Adjustments, Equity transfer and correction of errors	-	-	-	-	-	-	71,450	(10,325)	97,420	(97,420)	184,410	(184,410)	944,986	-	7,144,974	(5,919,985)	81,062,105	(26,441)	-	-	-	-	(18,789,303)
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	720	-	524	-	196	-	345	-	480	-	192	-	-	-	77	-	24,597	-	-	1,776	300	-	-
11210	Number of Unit Months Leased	717	-	491	-	187	-	318	-	454	-	175	-	-	-	77	-	23,270	-	-	1,386	292	-	-
11270	Excess Cash	187,940	-	(1,176,649)	-	5,460	-	212,526	-	315,695	-	158,609	-	(177,031)	-	(11,831,173)	-	15,164,378	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	10,325	-	97,420	-	184,410	-	-	-	677,952	3,515,339	-	-	-	-	-	-
13610	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,587,281	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,039,615	8,220,725	-	-	-	-	-	-

See independent auditor's report

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

Line Item No	Account Description	Family Self-Sufficiency Program 14 896	Shelter Plus Care 14 239	Section 8 Housing Choice Voucher Program 14 871	Resident Opportunity and Supportive Services 14 870	Revitalization of Severely Distressed Public Housing 14 866	Choice Neighborhoods Implementation Grants 14 889	Other Federal Program 2 9	ROSS Other Federal Program 3 91	Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation Chatham I & II 14 856	Business Activities	Total Before Component Units	CAHC	NOW	Resident	Place D Genesis	Luna D Or	Total Blended Component Units	Elimination	Total Primary Government	Fischer I	Fischer III	Guste I	Guste III	Total Discretely Presented Component Units	Total	
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	2,476,651	-	-	-	-	-	-	-	2,476,651	140,813	452,088	417,910	9,844	1,020,655	3,497,306	
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	91,002	-	-	-	-	-	-	-	91,002	345	8,152	6,691	1,441	16,629	107,631	
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	2,567,653	-	-	-	-	-	-	-	2,567,653	141,158	460,240	424,601	11,285	1,037,284	3,604,937	
70600	HUD PHA Grants	-	-	164,691,922	-	-	1,938,417	-	44,893	-	-	192,037,923	-	-	-	-	-	-	-	192,037,923	-	-	-	-	-	192,037,923	
70610	HUD PHA Capital Grants	-	-	-	-	-	3,644,947	-	-	-	-	7,160,286	-	-	-	-	-	-	-	7,160,286	-	-	-	-	-	7,160,286	
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	4,067,573	-	-	-	-	-	-	(4,067,573)	-	-	-	-	-	-	-	
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	217,252	-	-	-	-	-	-	(217,252)	-	-	-	-	-	-	-	
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	1,655,760	-	-	-	-	-	-	(1,655,760)	-	-	-	-	-	-	-	
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	3,800,369	-	-	-	-	-	-	(3,800,369)	-	-	-	-	-	-	-	
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	9,740,954	-	-	-	-	-	-	(9,740,954)	-	-	-	-	-	-	-	
70800	Other government grants	-	618,229	-	-	-	-	-	-	-	-	3,483,186	-	-	-	-	-	-	-	3,483,186	55,572	404,651	276,458	-	738,681	4,221,867	
71100	Investment Income - Unrestricted	-	-	11,969	-	965	-	-	-	-	-	371,892	3,021	-	-	-	-	-	3,021	374,913	405	1,515	324	170	2,414	377,327	
71400	Fraud recovery	-	-	136,554	-	-	-	-	-	-	-	136,554	-	-	-	-	-	-	-	136,554	-	-	-	-	-	136,554	
71500	Other revenue	-	-	1,264,712	-	-	-	-	-	-	-	7,376,771	-	-	-	-	-	-	-	7,376,771	3,154	9,120	3,807	17,046	33,127	7,409,898	
71600	Gain/Loss on Sale of Fixed Assets	-	-	(23,570)	-	-	-	-	-	-	-	(343,817)	-	-	-	-	-	-	-	(343,817)	-	-	-	-	-	(343,817)	
70000	Total Revenue	-	618,229	166,081,587	-	965	5,583,364	-	44,893	-	-	222,531,402	3,021	-	-	-	-	3,021	(9,740,954)	212,793,469	200,289	875,526	707,190	28,501	1,811,506	214,604,975	
91100	Administrative salaries	-	-	3,186,803	-	-	403,868	-	-	-	-	7,817,296	-	-	-	-	-	-	-	7,817,296	7,011	58,716	19,678	-	85,405	7,902,701	
91200	Auditing fees	-	-	119,097	-	-	-	-	-	-	-	347,614	-	-	-	-	4,010	4,010	-	351,624	7,744	10,138	11,459	18,252	47,593	399,217	
91300	Management Fee	-	-	2,588,520	-	-	-	-	-	-	-	4,100,263	-	-	-	-	-	-	-	32,690	-	-	-	-	-	32,690	
91310	Book-Keeping Fee	-	-	1,617,825	-	-	-	-	-	-	-	1,655,760	-	-	-	-	-	-	-	(1,655,760)	-	-	-	-	-	-	
91400	Advertising and Marketing	-	-	5,102	-	-	-	-	-	-	-	49,666	-	-	-	-	-	-	-	49,666	-	-	125	-	125	49,791	
91500	Employee benefit contributions - administrative	-	-	905,904	-	-	11,989	-	-	-	-	1,678,864	-	-	-	-	-	-	-	1,678,864	1,106	9,264	-	-	10,370	1,689,234	
91600	Office Expenses	-	-	375,838	-	-	3,812	-	-	-	-	994,434	-	-	-	-	-	-	-	994,434	1,720	8,933	24,792	358	35,803	1,030,237	
91700	Legal Expense	-	-	69,618	-	713	-	-	44,893	-	-	1,368,541	-	-	-	-	-	-	-	1,368,541	-	27,263	11,167	-	38,430	1,406,971	
91800	Travel	-	-	10,041	-	-	1,341	-	-	-	-	49,163	-	-	-	-	-	-	-	49,163	-	-	-	-	-	49,163	
91900	Other	-	-	747,270	-	503	9,146	-	-	-	-	2,155,525	186,328	-	-	-	-	-	-	186,328	(199,699)	2,142,154	3,314	11,008	5,152	19,474	2,161,628
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	217,252	-	-	-	-	-	-	-	(217,252)	-	-	-	-	-	-	
92100	Tenant services - salaries	-	-	171,111	-	-	-	-	-	-	-	735,962	-	-	-	-	-	-	-	735,962	2,552	21,374	38,287	15,017	77,230	813,192	
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	11,944	-	-	-	-	-	-	-	11,944	-	-	-	-	-	11,944	
92300	Employee benefit contributions - tenant services	-	-	35,629	-	-	-	-	-	-	-	139,932	-	-	-	-	-	-	-	139,932	263	2,201	-	-	2,464	142,396	
92400	Tenant Services - Other	-	-	1,656	-	-	927,351	-	-	-	-	1,445,541	-	-	-	-	-	-	-	1,027,847	1,657	9,401	2,942	200	14,200	1,042,047	
93100	Water	-	-	-	-	-	-	-	-	-	-	497,190	-	-	-	-	-	-	-	497,190	34,012	166,016	95,227	-	295,255	792,445	
93200	Electricity	-	-	-	-	-	-	-	-	-	-	971,913	-	-	-	-	-	-	-	971,913	837	4,734	14,310	-	19,881	981,794	
93300	Gas	-	-	-	-	-	-	-	-	-	-	3,512	-	-	-	-	-	-	-	3,512	-	-	-	-	-	3,512	
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	37,722	-	-	-	-	-	-	-	37,722	10,100	47,176	52,834	920	111,030	148,752	
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	-	-	907,377	-	-	-	-	-	-	-	907,377	8,021	67,176	26,862	-	102,059	1,009,436	
94200	OMO - Materials and Other	-	-	9,836	-	-	-	-	-	-	-	883,528	-	-	-	-	-	-	-	883,528	6,325	36,006	43,431	1,010	86,772	970,300	
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	-	-	921,335	-	-	-	-	-	-	-	921,335	10,419	32,958	110,712	-	154,089	1,075,424	
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	285,426	-	-	-	-	-	-	-	285,426	1,682	14,083	2,073	-	17,838	303,264	
95100	Protective Services - labor	-	-	138,356	-	-	-	-	-	-	-	1,461,484	-	-	-	-	-	-	-	1,461,484	9,535	79,857	69,739	2,677	151,808	1,613,292	
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	239,034	-	-	-	-	-	-	-	239,034	316	1,797	-	-	2,113	241,147	
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	1,463,022	-	-	-	-	-	-	-	1,463,022	-	-	-	-	38,187	96,135	
95500	Employee benefit contributions - protective services	-	-	35,432	-	-	-	-	-	-	-	307,236	-	-	-	-	-	-	-	307,236	1,557	13,038	-	-	14,595	321,831	
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	571,384	-	-	-	-	-	-	-	571,384	24,417	127,098	84,856	-	236,371	807,755	
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	164,342	-	-	-	-	-	-	-	164,342	-	-	-	-	-	164,342	
96130	Workmen's Compensation	-	-	74,178	-	-	612	-	-	-	-	319,870	-	-	-	-	-	-	-	319,870	-	-	874	-	874	320,744	
96140	All other Insurance	-	-	83,394	-	-	865	-	-	-	-	563,107	-	-	-	-	-	-	-	563,107	6,699	35,942	21,420	-	64,061	627,168	
96200	Other General Expenses	-	-	436,787	-	26,833	-	-	-	-	-	16,206,515	-	-	-	-	-	-	-	14,426,813	7,360	44,373	23,671	3,600	79,004	14,505,617	
96210	Compensated Absences	-	-	471,277	-	-	-	-	-	-	-	1,387,051	-	-	-	-	-	-	-	1,387,051	2,500	5,990	5,971	5,000	19,461	1,406,512	
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,699	-	-	-	-	5,699	
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	96,373	-	-	-	-	-	-	-	96,373	7,279	21,010	4,635	-	32,924	129,297	
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

See independent auditor's report

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2017

PHA LA001 FYE 09/30/2017																											
Line Item No	Account Description	Family Self-Sufficiency Program 14 896	Shelter Plus Care 14 239	Section 8 Housing Choice Voucher Program 14 871	Resident Opportunity and Supportive Services 14 870	Revitalization of Severely Distressed Public Housing 14 866	Choice Neighborhoods Implementation Grants 14 889	Other Federal Program 2 9	ROSS Other Federal Program 3 91	Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation Chatham I & II 14 856	Business Activities	Total Before Component Units	CAHC	NOW	Resident	Place D Genesis	Luna D Or	Total Blended Component Units	Elimination	Total Primary Government	Fischer I	Fischer III	Guste I	Guste III	Total Discretely Presented Component Units	Total	
96600	Bad Debt - Other	-	-	131,846	-	-	-	-	-	-	-	14,839,402	-	-	-	-	-	-	-	14,839,402	-	-	-	-	-	-	14,839,402
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	495,869	-	-	-	-	-	-	-	495,869	115,045	443,040	384,475	-	-	942,560	1,438,429
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	133	38,464	69,660	-	-	108,257	108,257
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96900	Total Operating Expenses	-	-	11,215,310	-	28,049	1,358,984	-	44,893	-	-	65,390,449	186,328	-	-	-	4,010	190,338	(9,740,954)	55,839,833	283,482	1,369,064	1,114,352	47,034	2,813,932	58,653,765	
97000	Excess Operating Revenue over Operating Expenses	-	618,229	154,866,277	-	(27,084)	4,224,380	-	-	-	-	157,140,953	(183,307)	-	-	-	(4,010)	(187,317)	-	156,953,636	(83,193)	(493,538)	(407,162)	(18,533)	(1,002,426)	155,951,210	
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97300	Housing Assistance Payments	-	618,229	154,054,183	-	-	-	-	-	-	-	155,413,808	-	-	-	-	-	-	-	155,413,808	-	-	-	-	-	155,413,808	
97350	HAP Portability - In	-	-	608,939	-	-	-	-	-	-	-	608,939	-	-	-	-	-	-	-	608,939	-	-	-	-	-	608,939	
97400	Depreciation Expense	-	-	61,841	-	-	-	-	-	-	-	2,849,968	10,811	-	-	-	-	10,811	-	2,860,779	103,122	571,499	419,155	28,782	1,122,558	3,983,337	
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
90000	Total Expenses	-	618,229	165,940,073	-	28,049	1,358,984	-	44,893	-	-	224,263,164	197,139	-	-	-	4,010	201,149	(9,740,954)	214,723,359	386,604	1,940,563	1,533,507	75,816	3,936,490	218,659,849	
10010	Operating transfers in	-	-	-	-	-	-	-	-	-	-	3,570,991	-	-	-	-	-	-	-	(3,570,991)	-	-	-	-	-	-	
10020	Operating transfers out	-	-	-	-	-	-	-	-	-	-	(3,570,991)	-	-	-	-	-	-	-	3,570,991	-	-	-	-	-	-	
10030	Operating transfers from/to primary government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10040	Total Operating transfers from/to component unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10050	Proceeds from notes, loans and bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10060	Proceeds from property sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	211,156	-	-	-	-	-	-	-	(211,156)	-	-	-	-	-	-	
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	(211,156)	-	-	-	-	-	-	-	211,156	-	-	-	-	-	-	
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10100	Total other financing sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10000	Excess (deficiency) of total revenue over (under) total expenses	-	-	141,514	-	(27,084)	4,224,380	-	-	-	-	(1,731,762)	(194,118)	-	-	-	(4,010)	(198,128)	-	(1,929,890)	(186,315)	(1,065,037)	(826,317)	(47,315)	(2,124,984)	(4,054,874)	
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	1,162,500	-	-	-	-	-	-	-	1,162,500	-	-	-	-	-	-	
11030	Beginning Equity	-	-	10,180,431	-	12,437,779	18,341,845	31,896,892	-	-	-	3,102,289	512,145,792	4,163,983	202,349	31,239	18,619	-	-	4,416,190	516,561,982	(754,650)	(13,256,667)	(4,487,055)	6,675,668	(11,822,704)	504,739,278
11040 1	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040 2	Equity Transfer from Other Project to Amp - Lafitte Senior & Iberville IV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040 3	Transfer From FEMA Grant to Amps	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040 4	Transfer From Other Federal 901	-	-	-	-	-	-	(33,421,448)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040 5	Transfer from CNI	-	-	-	-	-	(25,722,624)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040 6	Transfer from Capital to Operating - Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040 7	Transfer to COCC to close out Business Activities	-	-	-	-	-	-	-	-	-	26,441	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040 8	Shelter Plus Care and Voucher transfer	-	85,146	(85,146)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040 9	Transfer to CNI	-	-	-	-	(3,156,399)	3,156,399	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040 10	Transfer from Business Activities to Amps	-	-	-	-	-	-	-	-	-	(3,128,730)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040	Total Prior Period Adjustments, Equity transfer and correction of errors	-	85,146	(85,146)	-	(3,156,399)	(2,566,225)	(33,421,448)	-	-	(3,102,289)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11170	Administrative Fee Equity	-	-	5,918,439	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,918,439	-	-	-	-	-	-	
11180	Housing Assistance Payments Equity	-	-	4,318,360	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,318,360	-	-	-	-	-	-	
11190	Unit Months Available	-	-	215,833	-	-	-	-	-	-	-	242,506	-	-	-	-	-	-	-	242,506	240	1,236	984	138	2,598	245,104	
11210	Number of Unit Months Leased	-	-	215,516	-	-	-	-	-	-	-	240,464	-	-	-	-	-	-	-	240,464	212	1,146	907	138	2,403	242,867	
11270	Excess Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,164,378	-	-	-	-	-	-	
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	3,515,339	-	-	-	-	-	-	-	3,515,339	-	-	-	-	-	-	
13510	CFPP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	1,587,281	-	-	-	-	-	-	-	1,587,281	-	-	-	-	-	-	
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	8,220,725	-	-	-	-	-	-	-	8,220,725	-	-	-	-	-	8,220,725	

See independent auditor's report

Housing Authority of New Orleans

SCHEDULE OF ACTUAL CAPITAL FUND PROGRAM COSTS AND ADVANCES

Year ended September 30, 2017

PROGRAM	CFP-2013	CFP-2014	CFP-2015	CFP-2016	CFP-2017	SUBTOTAL CFP
BUDGET	\$ 4,333,444	\$ 4,817,901	\$ 10,997,903	\$ 11,922,986	\$ 12,968,213	\$ 45,040,447
ADVANCES						
Cash receipts - prior years	\$ 4,079,677	\$ 4,488,689	\$ 648,098	\$ 118	\$ -	\$ 9,216,582
Cash receipts - current year	10,105	160,224	5,846,056	3,094,247	-	9,110,632
Cumulative as of September 30, 2017	4,089,782	4,648,913	6,494,154	3,094,365	-	18,327,214.0
COSTS						
Prior years	4,079,676	4,522,041	692,163	49,296	-	9,343,176
Current year	10,106	126,720	6,161,685	3,232,544	-	9,531,055
Cumulative as of September 30, 2017	4,089,782	4,648,761	6,853,848	3,281,840	-	18,874,231
RECEIVABLE DUE FROM HUD	\$ -	\$ (152)	\$ 359,694	\$ 187,475	\$ -	\$ 547,017
SOFT COSTS						
Prior years	\$ 2,266,532	\$ 1,809,042	\$ 198,970	\$ 42,520	\$ -	\$ 4,317,064
Current year	10,106	38,820	2,444,559	1,981,835	-	4,475,320
Cumulative as of September 30, 2017	2,276,638	1,847,862	2,643,529	2,024,355	-	8,792,384
HARD COSTS						
Prior years	456,549	1,113,576	258,900	6,776	-	1,835,801
Current year	-	87,900	2,349,833	1,041,448	-	3,479,181
Cumulative as of September 30, 2017	456,549	1,201,476	2,608,733	1,048,224	-	5,314,982
OTHER COSTS (LOANS)						
Prior years	1,356,595	1,599,423	234,293	-	-	3,190,311
Current year	-	-	1,367,293	209,261	-	1,576,554
Cumulative as of September 30, 2017	1,356,595	1,599,423	1,601,586	209,261	-	4,766,865
CUMULATIVE HARD AND SOFT COSTS	\$ 4,089,782	\$ 4,648,761	\$ 6,853,848	\$ 3,281,840	\$ -	\$ 18,874,231

See independent auditor's report.

Housing Authority of New Orleans

SCHEDULE OF ACTUAL CAPITAL FUND PROGRAM COSTS AND ADVANCES (continued)

Year ended September 30, 2017

PROGRAM	SUBTOTAL CFP	RHF-2013 #1	RHF-2013 #2	RHF-2014 #1	RHF-2014 #2	RHF-2015 #1	RHF-2015 #2	TOTAL CFP & RHF
BUDGET	\$ 45,040,447	\$ 8,016,766	\$ 2,879,369	\$ 7,689,188	\$ 2,614,286	\$ 1,470,989	\$ 1,144,866	\$ 68,855,911
ADVANCES								
Cash receipts - prior years	\$ 9,216,582	\$ 5,828,192	\$ 2,591,433	\$ 911,765	\$ 78,429	\$ -	\$ -	\$ 18,626,401
Cash receipts - current year	9,110,632	2,188,574	12,245	3,951,408	1,257,257	235,466	72,601	16,828,183
Cumulative as of September 30, 2017	18,327,214	8,016,766	2,603,678	4,863,173	1,335,686	235,466	72,601	35,454,584
COSTS								
Prior years	9,343,176	5,917,446.0	2,595,450.0	995,615.0	1,030,999.0	-	-	19,882,686
Current year	9,531,055	2,099,320.0	16,343.0	4,037,886.0	1,552,099.0	442,475.0	72,601.0	17,751,779
Cumulative as of September 30, 2017	18,874,231	8,016,766	2,611,793	5,033,501	2,583,098	442,475	72,601	37,634,465
RECEIVABLE DUE FROM HUD	\$ (547,017)	\$ -	\$ (8,115)	\$ (170,328)	\$ (1,247,412)	\$ (207,009)	\$ -	\$ 2,179,881
SOFT COSTS								
Prior years	\$ 4,317,064	\$ 1,869,716	\$ 90,398	\$ 995,615	\$ 1,030,999	\$ -	\$ -	\$ 8,303,792
Current year	4,475,320	2,063,162	16,343	4,037,886	1,552,099	442,475	72,601	12,659,886
Cumulative as of September 30, 2017	8,792,384	3,932,878	106,741	5,033,501	2,583,098	442,475	72,601	20,963,678
HARD COSTS								
Prior years	1,835,801	4,047,730	2,505,052	-	-	-	-	8,388,583
Current year	3,479,181	36,158	-	-	-	-	-	3,515,339
Cumulative as of September 30, 2017	5,314,982	4,083,888	2,505,052	-	-	-	-	11,903,922
OTHER COSTS (LOANS)								
Prior years	3,190,311	-	-	-	-	-	-	3,190,311
Current year	1,576,554	-	-	-	-	-	-	1,576,554
Cumulative as of September 30, 2017	4,766,865	-	-	-	-	-	-	4,766,865
CUMULATIVE HARD AND SOFT COSTS	\$ 18,874,231	\$ 8,016,766	\$ 2,611,793	\$ 5,033,501	\$ 2,583,098	\$ 442,475	\$ 72,601	\$ 37,634,465

See independent auditor's report.

Housing Authority of New Orleans

SCHEDULE OF ACTUAL CHOICE NEIGHBORHOODS IMPLEMENTATION GRANT PROGRAM COSTS AND ADVANCES

Year ended September 30, 2017

PROGRAM	LA6H001 CNS112	LA6H001 CNI110	TOTAL
BUDGET	<u>\$ 480,000</u>	<u>\$ 30,500,000</u>	<u>\$ 30,980,000</u>
ADVANCES			
Cash receipts - prior years	\$ 100,000	\$ 25,169,521	\$ 25,269,521
Cash receipts - current year	<u>380,000</u>	<u>5,330,479</u>	<u>5,710,479</u>
Cumulative as of September 30, 2017	<u>480,000</u>	<u>30,500,000</u>	<u>30,980,000</u>
COSTS			
Prior years	100,000	25,296,636	25,396,636
Current year	<u>380,000</u>	<u>5,203,364</u>	<u>5,583,364</u>
Cumulative as of September 30, 2017	<u>480,000</u>	<u>30,500,000</u>	<u>30,980,000</u>
RECEIVABLE DUE FROM HUD	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
SOFT COSTS			
Prior years	\$ 100,000	\$ 3,798,452	\$ 3,898,452
Current year	<u>380,000</u>	<u>1,558,417</u>	<u>1,938,417</u>
Cumulative as of September 30, 2017	<u>480,000</u>	<u>5,356,869</u>	<u>5,836,869</u>
HARD COSTS			
Prior years	-	21,498,184	21,498,184
Current year	<u>-</u>	<u>3,644,947</u>	<u>3,644,947</u>
Cumulative as of September 30, 2017	<u>-</u>	<u>25,143,131</u>	<u>25,143,131</u>
CUMULATIVE HARD AND SOFT COSTS	<u>\$ 480,000</u>	<u>\$ 30,500,000</u>	<u>\$ 30,980,000</u>

See independent auditor's report.

Housing Authority of New Orleans

SCHEDULE OF ACTUAL ROSS PROGRAM COSTS AND ADVANCES

Year ended September 30, 2017

	LA001DOJ 016A015
PROGRAM	
BUDGET	<u>\$ 100,000</u>
ADVANCES	
Cash receipts - prior years	\$ -
Cash receipts - current year	34,037
Cumulative as of September 30, 2017	<u>34,037</u>
COSTS	
Prior years	-
Current year	44,893
Cumulative as of September 30, 2017	<u>44,893</u>
RECEIVABLE DUE FROM HUD	<u>\$ 10,856</u>
SOFT COSTS	
Prior years	\$ -
Current year	44,893
CUMULATIVE SOFT COSTS	<u>\$ 44,893</u>

See independent auditor's report.

Housing Authority of New Orleans

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

Year ended September 30, 2017

Agency Head Name: Gregg Fortner
Executive Director of the Housing Authority of New Orleans

Purpose	Amount
Salary	\$ 200,000
Benefits-insurance	\$ 7,990
Benefits-retirement	\$ -
Benefits-Deferred Comp	\$ 10,000
Car allowance	\$ -
Vehicle provided by government	\$ -
Per diem	\$ -
Reimbursements	\$ -
Travel	\$ 6,081
Registration fees	\$ 6,810
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

Year ended September 30, 2017

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	CFDA Number	Federal Expenditures
FEDERAL AWARDS		
<u>Direct from the U.S. Department of Housing and Urban</u>		
<u>Development ("HUD"):</u>		
Shelter Plus Care	14.238	\$ 618,229
Section 8 Project-Based Cluster:		
Single Room Occupancy	14.249	698,804
Public and Indian Housing	14.850	10,231,298
Resident Opportunity and Supportive Services	14.870	44,893
Housing Voucher Cluster:		
Section 8 Housing Choice Voucher Program	14.871	\$ 164,691,922
Mainstream Vouchers	14.879	<u>196,149</u>
Subtotal Housing Voucher Cluster		164,888,071
Public Housing Capital Fund Program	14.872	17,751,779
HOPE VI Cluster:		
Choice Neighborhoods Implementation Grant	14.889	<u>5,583,364</u>
		<u>199,816,438</u>
<u>Passthrough from the U.S. Department of Homeland Security:</u>		
Disaster Grants - Public Assistance	97.036	<u>2,864,957</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS		<u>\$ 202,681,395</u>

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"), CFDA 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.

See independent auditor's report.

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
New Orleans, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of New Orleans (the "Authority"), as of and for the year ended September 30, 2017, 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, 2018.

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) to determine 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 deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

March 31, 2018
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

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

Board of Commissioners
Housing Authority of New Orleans
New Orleans, Louisiana

Report on Compliance for Each Major Federal Program

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, 2017. 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.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. 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"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Authority's compliance.

Opinion on Each Major Federal Program

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended September 30, 2017.

Report on Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal programs 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

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 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. 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 consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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.

March 31, 2018
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

Housing Authority of the City of New Orleans
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

September 30, 2017

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? **None Reported**

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

Federal Awards

Internal control over major programs:

Material weakness identified? **No**

Significant deficiency identified? **None Reported**

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

There are no audit findings that are required to be reported in accordance with 2 CFR 200.516(a).

The programs tested as major programs are as follows:

Public and Indian Housing - CFDA No. 14.850

Housing Voucher Cluster

Section 8 Housing Choice Voucher Program - CFDA No. 14.871

Mainstream Vouchers - CFDA 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? **No**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None.

C. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None.

Housing Authority of the City of New Orleans
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

September 30, 2017

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

2016-001 Eligibility, Reporting, & Special Tests - Voucher Client Files

Housing Voucher Cluster

Material Weakness

Condition: Of the 60 voucher client tested, the following deficiencies were noted:

- 2 out of the 60 lease files tested had errors on the Form 50058 that resulted in the incorrect amount of HAP/UAP being disbursed during the period under audit.
- 2 out of 60 lease files tested did not have proper support for the annual recertification of Form 50058 performed during the period under audit as required by the *HUD Multifamily Occupancy Handbook*.
- 4 out of 60 lease files tested relied on income verification performed greater than 120 days prior to effective date of certification performed for Form 50058.
- 3 out of 60 lease files tested did not have proper Housing Quality Standards (HQS) inspections performed within a reasonable time that the Form 50058 was effective or during the period under audit.

Auditor's Recommendation: We recommend that HANO establish procedures to ensure that tenant certifications and inspections are performed timely and completely in accordance with HANO and HUD requirements.

Current Year Status: Cleared in the current year.