HOUSING AUTHORITY
OF NEW ORLEANS

Basic
Financial Statements and
Supplemental
Information

Year ended
September 30, 2019

HANO
Housing Authority of New Orleans

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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 and the aggregate discretely presented component units of the Housing Authority of New Orleans (the "Authority"), as of and for the year ended September 30, 2019, 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 conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 and the aggregate discretely presented component units as of September 30, 2019, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis 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 12, 2020 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 solely 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 the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

March 12, 2020
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

Housing Authority of New Orleans

Management's Discussion and Analysis

September 30, 2019

This section of the Housing Authority of New Orleans's ("HANO") financial report represents management's discussion and analysis of HANO's financial performance during the fiscal year ended September 30, 2019. Management's discussion and analysis is designed to assist the reader in focusing on significant financial issues, provide an overview of HANO's financial activity, identify changes in HANO's financial position and identify individual fund issues or concerns.

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

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

Economic Factors

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

Operating Subsidy prorations varied between the months but were averaged at 93.06 percent affecting HANO's ability to cover the full operating costs at its Asset Management Projects ("AMP"s). Any deficit at the AMPs is covered by accumulated project reserves.

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

The administrative fee funding was prorated at 80 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.

HUD Funds received during FY:

	2019	2018	2017	2016	2015
Operating subsidy	$ 7,991,053	$ 9,320,507	$ 10,231,298	$ 9,232,558	$ 12,194,435
HCV funding	172,653,964	165,615,187	164,691,922	159,725,140	159,716,680
CFP & RHFF funds	12,711,792	15,654,672	17,751,779	18,908,440	20,682,981

Financial Highlights

- HANO's total net position as of September 30, 2019 was $488,094,814 as compared to $489,194,869 at September 30, 2018. This represents a decrease from the prior year of $1,100,055.
- During 2019, HANO continued its efforts to redevelop its major mixed finance communities. HANO received approximately $12.7 million in Capital Fund grants. Redevelopment continues at 7 major communities in various phases. During fiscal year 2019, HANO has undertaken modernization activities at several public housing communities.
- During the year, HANO's operating revenues were $3,748,844 greater than the $198,709,484 expended on housing assistance payments, general and administrative, maintenance, utilities, tenant services, protective services, and depreciation expense. In the prior year, operating revenues were $488,350 more than operating expenses.
- For the fiscal year ended September 30, 2019, HANO recognized Low Income Housing Subsidies (including Public Housing and Capital Fund Grants) and HCVP operating subsidies of $20,702,845 and $172,653,964, respectively. HANO also recognized $3,861,283 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.

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

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

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

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

Net position is categorized as one of three types.

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

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

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

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

Financial Analysis of HANO as a Whole

As noted earlier, net position may serve over time as a useful indicator of HANO's financial position. In the case of HANO, assets exceeded liabilities by $488,094,814 at the close of the most recent fiscal year.

As of September 30, 2019, one of the components of HANO's net position was cash (restricted and unrestricted). This is the result of the HANO's implementation of a fungibilty plan whereby unexpended funds from the HCVP program were consolidated to meet anticipated capital needs for housing redevelopment on 4 of the largest development sites (BW Cooper, Lafitte, C.J. Peete, and St. Bernard).

Statement of Net Position

	2019	2018	Net Change
Current assets	$ 99,224,536	$ 86,424,542	$ 12,799,994
Capital assets, net	199,060,355	201,215,352	(2,154,997)
Notes receivable	212,300,023	223,084,679	(10,784,656)
Other noncurrent assets	1,273,965	836,494	437,471
Total assets	511,858,879	511,561,067	297,812
Current liabilities	14,362,833	11,988,188	2,374,645
Long-term debt	5,720,000	7,000,000	(1,280,000)
Prepaid ground leases	2,732,058	2,770,394	(38,336)
Other noncurrent liabilities	949,174	607,616	341,558
Total liabilities	23,764,065	22,366,198	1,397,867
Net investment in capital assets	199,060,355	201,215,352	(2,154,997)
Restricted	227,142,831	232,922,037	(5,779,206)
Unrestricted	61,891,628	55,057,480	6,834,148
Total net position	$ 488,094,814	$ 489,194,869	$ (1,100,055)

The balance of *unrestricted net position* of $61,891,628 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 with additional accounting and regulatory reporting requirements under this act to maximize services to residents.

At the end of the current fiscal year, HANO reports a decrease of $1,100,055 in its net position.

HANO's current assets increased by $12,799,994. The main element of this increase was due to the receipt of a loan payment thereby reducing the balance of a note receivable.

HANO's capital assets decreased by $2,154,997, primarily as a result of depreciation expense offset by new construction at mixed finance sites.

HANO's notes receivable decreased by $10,784,656 mainly due to the receipt of loan payments thereby reducing the balance of the notes receivable.

HANO's long-term debt decreased by $1,280,000 due to payments on the bond debt funded by the capital fund program.

HANO's other non-current liabilities increased by $341,558 during the current fiscal year primarily due to increases in accrued compensated absences and FSS Escrow activity.

Statement of Revenues, Expenses, and Changes in Net Position

	2019	2018	Net Change
Operating revenues			
HUD revenues	$ 194,441,778	$ 190,295,943	$ 4,145,835
Other revenues	8,016,550	8,276,746	(260,196)
Total operating revenues	202,458,328	198,572,689	3,885,639
Operating expenses			
Administrative	14,635,594	13,549,389	1,086,205
Tenant services	1,851,330	1,813,533	37,797
Utilities	1,200,244	1,480,515	(280,271)
Maintenance	3,041,895	2,592,569	449,326
Protective services	1,995,887	2,165,148	(169,261)
General	12,278,379	12,215,529	62,850
Depreciation	3,236,473	4,913,533	(1,677,060)
Housing assistance payments	160,469,682	159,354,123	1,115,559
Total operating expenses	198,709,484	198,084,339	625,145
Operating income (loss)	3,748,844	488,350	3,260,494
Nonoperating revenues (expenses)			
Interest income	570,510	296,598	273,912
Bad debt - notes receivable	(6,088,975)	(5,527,678)	(561,297)
Interest expense	(332,236)	(437,948)	105,712
Loss on disposal of capital assets	-	(22,947,246)	22,947,246
Total nonoperating revenues (expenses)	(5,850,701)	(28,616,274)	22,765,573
Change in net position before capital contributions	(2,101,857)	(28,127,924)	26,026,067
Capital contributions	1,001,802	2,690,702	(1,688,900)
Change in net position	(1,100,055)	(25,437,222)	24,337,167
Total net position - beginning	489,194,869	514,632,091	(25,437,222)
Total net position - ending	$ 488,094,814	$ 489,194,869	$ (1,100,055)

Total operating revenues increased by $3,885,639 mainly due to mainly increase in HCVP funding.

Total operating expenses increased by $625,145 mainly due to increases in administrative expense of $1,086,205 and housing assistance payments of $1,115,559 offset by a decrease in depreciation of $1,677,060.

Administrative expenses increased due to legal expenses related to the contingent liabilities from prior lawsuits.

Depreciation decreased primarily as a result of expenses this year no longer including BW Cooper and Iberville as the balances were transferred to the owner entity in the prior year because they are non-HANO owned, mixed finance sites.

Housing assistance payments increased by $1,115,559 due to additional unit months leased and an increase in payment standards.

Total non-operating expenses decreased by a net $22,765,573, mainly due to a loss on disposal of $22,947,246 in the prior year.

Capital contributions decreased by $1,688,900 primarily as a result of decreased expenditures related to Capital Grants and FEMA funding.

Capital Asset and Debt Administration

Capital assets

HANO's investment in capital assets as of September 30, 2019 and 2018 are as follows:

	2019	2018
Land	$ 54,478,934	$ 53,805,965
Buildings and improvements	90,064,638	89,774,111
Furniture and equipment	7,536,724	7,482,084
Construction in progress	8,476,270	8,412,933
Infrastructure	67,363,202	67,363,204
Less: accumulated depreciation	(28,859,413)	(25,622,945)
	$ 199,060,355	$ 201,215,352

HANO's capital assets decreased by $2,154,997, primarily as a result of depreciation expense offset by new construction at mixed finance sites.

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

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. The bonds 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 $1,230,000. This was due to the scheduled pay down of principal.

Capital Fund Program Revenue Bonds Series A of 2003	2019	2018
	$ 7,000,000	$ 8,230,000

Highlights of Redevelopment

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.

For the final portion of the site along St. Bernard Avenue, a K-8 charter school and health clinic were recently opened, and a grocery store is expected to be constructed in the next year. HANO has funded the infrastructure work for the commercial/community use property, having completed the school and health clinic infrastructure. The grocery store infrastructure is expected in the next fiscal year.

Lafitte
Phase I of the Lafitte Redevelopment includes the development of 812 new residential rental units, 501 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, affordable 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 30 units of mixed affordable and market homeownership in the predevelopment phase as well as the conversion of the third of three historic buildings on site to 6 residential units and leasing office space.

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. All units were completed by 2014, and include ACC, LIHTC and market rate rental units. Demolition of the remaining units that date to the 1950's along with foundation removal and soil remediation was completed in 2018. HANO is seeking development partners for Phase II redevelopment.

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. All infrastructure and 7 on site phases are complete (682 units—274 replacement units) are fully leased. An additional 76 new rental housing units (30 replacement units) are underway immediately adjacent to the site as City Square 162. 505 units (332 replacement units) offsite units are complete while another 101 (71 replacement units) are under construction.

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. Litigation with the original contractor has delayed delivery of the units. However, the phased construction was completed in December 2019.

Bywater
HANO continues to work with its third-party developer in predevelopment activities. A zoning change was approved and the developer was awarded low-income housing tax credits along with gap funding to build 136 mix-income rental units. Environmental clearance and design processes are underway for the redevelopment of properties in the Bywater and Marigny.

Scattered Sites
HANO awarded the redevelopment of its properties in the Uptown neighborhoods in FY 2017 and continues with predevelopment activities. HANO also issued 2 RFQs for development of all remaining properties in 2018. Development agreements for mixed income rental housing were signed with LDG for the redevelopment of the Florida (312 units) and Christopher Park properties (216 units) while Iris has a plan to redevelop several scattered sites in the Uptown and West Carrollton neighborhoods (82 units).

Highlights of Modernization Activities

Guste Highrise
Modernization work continued at the Guste Highrise with continuing repair of HVAC components in the main mechanical room during 2019. Roofing and an upgrade to the security camera system are the next planned capital improvements.

Guste I
Exterior painting was completed for a portion of the development and wholesale HVAC replacements are underway.

Scattered Sites
Modernization activities at the occupied scattered sites continue to focus on the Westbank properties with the renovation of 5 units currently underway.

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, 2019

	Primary Government	Discrete Component Units
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents - unrestricted	$ 64,610,451	$ 2,898,395
Cash and cash equivalents - restricted	14,001,364	1,466,632
Investments - unrestricted	519,986	-
Investments - restricted	2,054,017	-
Receivables, net	17,005,416	694,435
Prepaid expenses	1,033,302	168,100
Total current assets	99,224,536	5,227,562
NONCURRENT ASSETS		
Cash and cash equivalents - restricted	538,754	-
Notes receivable - unrestricted	450,000	-
Notes receivable - restricted	211,850,023	-
Accrued interest receivable	83,869	-
Other noncurrent assets	651,342	91,943
Capital assets, net	199,060,355	84,171,179
Total noncurrent assets	412,634,343	84,263,122
Total assets	511,858,879	89,490,684
LIABILITIES		
CURRENT LIABILITIES		
Current portion of long-term debt	1,280,000	-
Accounts payable	3,270,772	105,192
Settlements, judgments and contingencies	230,000	-
Due to related parties	2,379,014	4,133,091
Tenant security deposits	556,618	66,199
Deferred developer fees	4,082,637	-
Unearned revenue	144,602	1,184
Accrued liabilities - other	2,419,190	104,696
Total current liabilities	14,362,833	4,410,362
NONCURRENT LIABILITIES		
Accrued compensated absences	410,420	-
Family self-sufficiency escrow	538,754	-
Long-term debt	5,720,000	87,148,129
Developer fees payable	-	3,456,223
Prepaid ground lease	2,732,058	-
Other noncurrent liabilities	-	13,779,586
Total noncurrent liabilities	9,401,232	104,383,938
Total liabilities	23,764,065	108,794,300
NET POSITION		
Net investment in capital assets	199,060,355	16,267,149
Restricted	227,142,831	1,400,433
Unrestricted	61,891,628	(36,971,198)
Total net position	$ 488,094,814	$ (19,303,616)

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, 2019

	Primary Government	Discrete Component Units
OPERATING REVENUES		
HUD grants and subsidies	$ 194,441,778	$ -
Tenant revenue, net	3,861,283	1,519,984
Other grant revenue	-	847,833
Developer fees earned	250,132	-
Other revenues	3,905,135	511,754
Total operating revenues	202,458,328	2,879,571
OPERATING EXPENSES		
Administrative	14,635,594	318,682
Tenant services	1,851,330	98,700
Utilities	1,200,244	436,908
Ordinary maintenance	3,041,895	402,876
Protective services	1,995,887	232,984
General	12,278,379	710,780
Depreciation	3,236,473	2,516,043
Housing assistance payments	160,469,682	-
Total operating expenses	198,709,484	4,716,973
OPERATING INCOME (LOSS)	3,748,844	(1,837,402)
NONOPERATING REVENUES (EXPENSES)		
Bad debt - notes receivable	(6,088,975)	-
Interest income	570,510	7,501
Interest expense	(332,236)	(1,011,528)
Total nonoperating revenues (expenses)	(5,850,701)	(1,004,027)
Change in net position before capital contributions	(2,101,857)	(2,841,429)
CAPITAL CONTRIBUTIONS		
HUD Capital grants	1,001,802	-
Change in net position	(1,100,055)	(2,841,429)
Total net position - beginning	489,194,869	(16,462,187)
Total net position - ending	$ 488,094,814	$ (19,303,616)

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

Housing Authority of New Orleans

STATEMENT OF CASH FLOWS

Year ended September 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES	
HUD operating grants received	$ 195,692,188
Collections from tenants	4,001,408
Collections from other sources	2,137,023
Payments to employees	(13,091,289)
Payments to suppliers	(20,528,735)
Housing assistance payments	(160,469,682)
Net cash provided by operating activities	7,740,913
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
HUD capital grants received	1,001,802
Other government grants received	253,627
Payments on long-term debt	(1,230,000)
Payments of interest	(338,867)
Investments in notes receivable	(4,072,526)
Collection of notes receivable	9,015,810
Purchase of property and equipment	(1,081,471)
Net cash provided by capital and related financing activities	3,548,375
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	532,383
NET INCREASE IN CASH AND CASH EQUIVALENTS	11,821,671
Cash and cash equivalents at beginning of year	67,328,898
Cash and cash equivalents at end of year	$ 79,150,569
AS PRESENTED IN THE ACCOMPANYING STATEMENT OF NET POSITION:	
Cash and cash equivalents - unrestricted current	$ 64,610,451
Cash and cash equivalents - restricted current	14,001,364
Cash and cash equivalents - restricted noncurrent	538,754
	$ 79,150,569

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, 2019

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	$ 3,748,844
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	3,236,473
Provision for bad debt, net of recoveries	65,300
(Increase) decrease in assets:	
Receivables, net	(1,831,625)
Prepaid expenses	(112,572)
Increase (decrease) in liabilities:	
Accounts payable	1,819,303
Settlements, judgments and contingencies	(357,580)
Tenant security deposits	(1,786)
Deferred developer fees	489,295
Unearned revenue	(158,994)
Accrued salaries and benefits	512,773
Accrued compensated absences	(50,513)
Family self-sufficiency escrow	19,722
Accrued liabilities other	362,273
Net cash provided by operating activities	$ 7,740,913

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting entity

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

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

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

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

Blended component units

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Blended component units (continued)

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

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

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, 2019.

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, 2018. 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. The project includes 8 units that are required to be operated as Public Housing units.

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. Fischer III, LLC and Guste I, LLC include 69 units and 67 units, respectively, which are required to be operated as Public Housing units.

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

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.

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.

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 Codification Section P80.115, *Proprietary Fund Accounting and Financial Reporting: Defining Operating Expenses*, and related guidance, tenant revenue is reported net of $65,300 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).

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.

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.

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*

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

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

   c. *Receivables*

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

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.

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 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.

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, 2019.

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. Due to the difference in fiscal year end, there may also be a difference in amounts reflected as a receivable by HANO as compared to the corresponding payable reflected by the component unit.

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

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).

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:

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

h. 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 amount of $1,033,302.

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.

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 $19,872, current portion of prepaid ground leases of $38,337 and other development related unearned revenue of $86,393.

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. In addition, certain programs have operating and construction deficits and need to borrow funds from other programs. The interprogram receivables and payables net to zero and as of September 30, 2019, $26,340,642 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 $9,549,503 of fee for service charges have been eliminated for the year ended September 30, 2019.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

m. Net position

In accordance with GASB Codification Section 1800.155, *Reporting Net Position in Government-Wide Financial Statements*, total equity as of September 30, 2019, 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 $227,142,831 of restricted net position which consists of the following:

- $211,850,023 of mortgage notes receivable that were loaned using HUD funds and therefore are restricted upon repayment by HUD guidelines (see Note B-4);
- $11,237,938 of restricted escrows and reserves; and
- $4,054,870 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 programmatically restricted based on the funding streams provided by HUD.

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, 2019, 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 2015 through 2019.

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.

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, 2019.

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.

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests*, which clarifies situations in which the Authority's purpose for holding a majority equity interest meets both the definition of an investment and the criteria to be reported as a component unit. This statement is effective for the Authority's September 30, 2020 fiscal year end. Management is currently evaluating the impact of the adoption of this statement on the Authority's financial statements.

NOTE B - DETAILED NOTES

1. Deposits and investments

As of September 30, 2019, the Authority's cash and cash equivalents consist of demand deposits of $79,150,569. As of September 30, 2019, the Authority's investments consist of U.S. Treasuries with a fair value of $2,054,017 and certificates of deposit in the amount of $519,986.

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

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's deposit policy for custodial credit risk requires collateral to be held in the Authority's name by its agent or by the bank's trust department. The Authority's deposits are insured by the Federal Depository Insurance Corporation up to $250,000, per financial institution, per depositor. As of September 30, 2019, none of the Authority's bank balance was exposed to custodial credit risk.

Interest Rate Risk

Interest rate risk is the risk that the relative value of a security will decline due to a change in interest rates. The Authority's policy 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, 2019, the Authority mitigated their exposure to credit risk by primarily investing in certificates of deposit and following HUD regulations. The U.S. Treasuries held by the Authority are rated Aaa.

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, 2019:

Current:	
HCV HAP reserves	$ 3,868,582
Other HAP reserves	186,288
Modernization and development	2,453,618
Tenant security deposits	556,618
Family self-sufficiency escrow	205,955
AMP prepaid ground leases	2,770,395
AMP reserves	3,959,908
Subtotal current	14,001,364
Noncurrent:	
Family self-sufficiency escrow	538,754
Total restricted cash and cash equivalents	$ 14,540,118

At September 30, 2019, restricted investments of $2,054,017 consist of funding from the Community Development Block Grant program.

2. Receivables, net

As of September 30, 2019, receivables, net consist of:

Due from HUD	$ 1,234,931
Fraud recovery	71,948
Tenant receivables	110,870
Due from other governments	4,896,765
Due from related parties	2,773,064
Developer fee receivable from related parties	3,456,223
Due from HCV landlords	2,180,033
Other receivables	3,349,583
Due from other public housing authorities	108,563
Total receivables	18,181,980
Allowance for doubtful accounts - tenants	(51,885)
Allowance for doubtful accounts - fraud recovery	(71,948)
Allowance for doubtful accounts - HCV landlords	(1,052,731)
Total receivables, net	$ 17,005,416

NOTE B - DETAILED NOTES (continued)

3. Capital assets

A summary of changes in capital assets is as follows:

	Balance at October 1, 2018	Transfers in/ Additions	Transfers out/ Reductions	Balance at September 30, 2019
Non-depreciable:				
Land	$ 53,805,965	$ 672,969	$ -	$ 54,478,934
Infrastructure	67,363,202	-	-	67,363,202
Construction in progress	8,412,933	128,287	(64,950)	8,476,270
Total non-depreciable	129,582,100	801,256	(64,950)	130,318,406
Depreciated:				
Buildings and improvements	77,772,036	290,525	-	78,062,561
Equipment - administrative	7,321,316	54,640	-	7,375,956
Equipment - dwelling	160,768	-	-	160,768
Land improvements	12,002,077	-	-	12,002,077
Total depreciated	97,256,197	345,165	-	97,601,362
Total capital assets	226,838,297	1,146,421	(64,950)	227,919,768
Less accumulated depreciation				
Buildings and improvements	(17,753,149)	(2,791,212)	-	(20,544,361)
Equipment - administrative	(6,797,214)	(132,328)	-	(6,929,542)
Equipment - dwelling	(62,652)	(12,881)	-	(75,533)
Land improvements	(1,009,925)	(300,052)	-	(1,309,977)
Total accumulated depreciation	(25,622,940)	(3,236,473)	-	(28,859,413)
Capital assets, net	$ 201,215,357	$ (2,090,052)	$ (64,950)	$ 199,060,355

NOTE B - DETAILED NOTES (continued)

3. Capital assets (continued)

Discretely Presented Component Units

A summary of changes in capital assets for the Authority's discretely presented component units is as follows, for the fiscal year ending December 31, 2018:

	Balance at January 1, 2018	Transfers in/ Additions	Transfers out/ Reductions	Balance at December 31, 2018
Non-depreciable:				
Construction in progress	$ 43,228,577	$ -	$ (22,873,038)	$ 20,355,539
Depreciated:				
Buildings and improvements	51,635,334	23,282,078	-	74,917,412
Equipment - dwelling	880,539	-	-	880,539
Land improvements	4,860,619	-	-	4,860,619
Total depreciated	57,376,492	23,282,078	-	80,658,570
Total capital assets				
Less accumulated depreciation				
Buildings and improvements	(10,124,874)	(2,335,875)	-	(12,460,749)
Equipment - dwelling	(841,226)	-	-	(841,226)
Land improvements	(3,360,787)	(180,168)	-	(3,540,955)
Total accumulated depreciation	(14,326,887)	(2,516,043)	-	(16,842,930)
Capital assets, net	$ 86,278,182	$ 20,766,035	$ (22,873,038)	$ 84,171,179

The additions above consist of construction costs related to Guste Homes III, LLC.

NOTE B - DETAILED NOTES (continued)

4. Notes, loans, and mortgages receivable

Notes Receivable:	Beginning Balance October 1, 2018	Advances	Receipts	Gross Notes Receivable	Accrued Interest Receivable	Allowance for Doubtful Accounts	Net Receivable Balance September 30, 2019
BW Cooper I and IA (Marrero Commons - 1A)	$ 31,671,911	$ -	$ (8,808,000)	$ 22,863,911	$ 17,790,325	$ (40,654,236)	$ -
BW Cooper IB (Marrero Commons - 1B)	14,923,149	-	-	14,923,149	5,215,372	(6,898,688)	13,239,833
COCC Advances (Fischer I and Fischer III)	450,000	-	-	450,000	-	-	450,000
Fischer I	1,750,359	-	-	1,750,359	1,356,715	(1,780,896)	1,326,178
Fischer III	19,813,954	-	-	19,813,954	6,645,512	(22,167,708)	4,291,758
Guste I	13,650,748	-	-	13,650,748	3,150,617	(5,980,840)	10,820,525
Guste III	30,482,165	2,235,774	-	32,717,939	-	-	32,717,939
FEMA Guste III	11,646,896	-	-	11,646,896	-	-	11,646,896
Homeownership (HOPE IV)	1,896,591	-	-	1,896,591	-	-	1,896,591
New Savoy Place Apartments	8,900,000	-	-	8,900,000	-	(4,907,400)	3,992,600
New Savoy Place Apartments II	4,890,000	-	-	4,890,000	4,382,244	(6,588,495)	2,683,749
St. Bernard I	26,862,095	-	(99,860)	26,762,235	7,169,469	(13,365,573)	20,566,131
St. Bernard IIA	4,848,715	-	(35,000)	4,813,715	-	(826,153)	3,987,562
St. Bernard IIB	4,755,580	-	(49,500)	4,706,080	-	(724,192)	3,981,888
St. Bernard III	316,087	-	-	316,087	-	(316,087)	-
Abundance Square	2,223,643	-	-	2,223,643	-	(1,056,468)	1,167,175
CJ Peete I	40,942,016	-	(23,450)	40,918,566	1,158,000	(15,813,334)	26,263,232
Iberville Phase I	8,843,948	-	-	8,843,948	1,969,586	(3,439,278)	7,374,256
Iberville Phase II	6,448,874	-	-	6,448,874	1,343,581	(2,346,648)	5,445,807
Iberville Phase III	8,866,073	-	-	8,866,073	2,183,207	(3,577,085)	7,472,195
Iberville Phase IV	16,394,752	-	-	16,394,752	1,237,582	(2,929,393)	14,702,941
Iberville Phase V	7,118,404	-	-	7,118,404	150,330	(694,941)	6,573,793
Iberville Phase VI	2,703,832	-	-	2,703,832	60,401	(377,351)	2,386,882
Iberville Phase VII	6,163,248	1,836,752	-	8,000,000	63,288	(570,137)	7,493,151
Lafitte I Redevelopment Blocks 1-3, LLC	6,727,905	-	-	6,727,905	1,141,030	(3,438,091)	4,430,844
Lafitte II Redevelopment Blocks 5-7, LLC	6,653,226	-	-	6,653,226	1,291,988	(4,033,427)	3,911,787
LGD	20,602,535	-	-	20,602,535	3,821,464	(13,362,039)	11,061,960
LGD II	1,408,574	-	-	1,408,574	207,889	(701,967)	914,496
Magnolia Marketplace	892,920	-	-	892,920	142,892	(314,137)	721,675
Treasure Village	1,124,091	-	-	1,124,091	1,379,775	(1,725,687)	778,179
	$ 313,972,291	$ 4,072,526	$ (9,015,810)	$ 309,029,007	$ 61,861,267	$ (158,590,251)	$ 212,300,023

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, 2019, $211,850,023 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 I

On June 16, 2011, HANO advanced funds of $35,000,000 for the BW Cooper development project. The interest rate is 5% per annum and the note matured on December 1, 2014. As of September 30, 2019, $2,952,233 has yet to be collected.

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.

COCC 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.

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.

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.

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. Subsequently, the Authority provided $1,694,093 of additional funds. 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.

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

CJ Peete Homeownership Loans (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.

HANO has advanced additional 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.

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 previously determined uncollectible. 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.

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 is 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.

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

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

Lafitte I Redevelopment Blocks 1-3, LLC

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

Lafitte II Redevelopment Blocks 5-7, LLC

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

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 original amount of $1,100,000. Subsequently, the Authority provided $24,091 of additional funds. The note was issued to partially finance the construction of public housing, which will be owned and operated by the borrower. The Promissory Note is secured by Multiple Indebtedness Leasehold Mortgage and Security Agreement and Assignment of Leases and Rents. The interest rate on the note is 5%. All outstanding principal and accrued interest is due at December 31, 2053.

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, 2019, $38,337 was recognized as other income. As of September 30, 2019, $2,770,395 is the total remaining balance of prepaid ground leases, of which $2,732,058 is included as a noncurrent liability on the accompanying statement of net position.

6. Other accrued liabilities

As of September 30, 2019, other accrued liabilities consist of:

Accrued salaries and benefits	$ 520,785
Accrued compensated absences	844,889
Contract retention	12,894
Accrued interest payable	38,938
Family self-sufficiency escrow	205,955
Accrued liabilities	593,660
Other current liabilities	202,069
Total other accrued liabilities	$ 2,419,190

7. Noncurrent liabilities

A summary of changes in noncurrent liabilities is as follows:

	Payable at October 1, 2018	Additions	Reductions	Payable at September 30, 2019	Due within one year
Capital Fund Program Revenue Bonds - Series A of 2003	$ 8,230,000	$ -	$ (1,230,000)	$ 7,000,000	$ 1,280,000
FSS Escrow	724,987	178,715	(158,993)	744,709	205,955
Compensated absences	1,305,822	1,258,705	(1,309,218)	1,255,309	844,889
Settlements, judgments, and contingencies	587,580	-	(357,580)	230,000	230,000
Prepaid ground leases	2,808,732	-	(38,337)	2,770,395	38,337
Total	$ 13,657,121	$ 1,437,420	$ (3,094,128)	$ 12,000,413	$ 2,599,181

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 A-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:

	Principal	Interest
2020	$ 1,280,000	$ 283,020
2021	1,340,000	224,725
2022	1,400,000	163,760
2023	1,460,000	100,125
2024	1,520,000	33,820
	$ 7,000,000	$ 805,450

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Discretely Presented Component Units

A summary of changes in noncurrent liabilities for the Authority's discretely presented component units is as follows, for the fiscal year ending December 31, 2018:

	Payable at January 1, 2018	Additions	Reductions	Payable at December 31, 2018	Current Portion
Fischer I:					
Capital funds note	$ 1,424,059	$ -	$ -	$ 1,424,059	$ -
Program income note	196,300	-	-	196,300	-
Supplemental loan	130,000	-	-	130,000	-
Affordable Housing loan	100,000	-	-	100,000	-
Fischer III:					
Mortgage note	14,710,628	-	-	14,710,628	-
Supplemental loan	3,064,919	-	-	3,064,919	-
Affordable Housing loan	350,000	-	-	350,000	-
Program income loan	344,314	-	-	344,314	-
Deferred financing fees, net	(228,436)	-	37,690	(190,746)	-
Guste I:					-
Mortgage note	12,672,614	-	-	12,672,614	-
Supplemental loan	2,039,988	-	-	2,039,988	-
Construction loan	140,511	-	-	140,511	-
Debt issuance costs	(359,771)	-	69,660	(290,111)	-
Guste III:					
Mortgage note payable	51,574,640	881,013	-	52,455,653	-
Total	$ 86,159,766	$ 881,013	$ 107,350	$ 87,148,129	$ -

Fischer I

Capital Funds Note

During 2005, Fischer I, LLC entered into a Capital Funds Note with HANO to provide financing for the development of the Project. During 2007, there was an addition to the balance of this loan when HANO reimbursed JPMorgan Chase Bank for an outstanding construction loan on behalf of Fischer I, LLC. The loan bears interest at the long term applicable federal rate, which was 4.68% at the time the loan was funded, and is collateralized by the Project. All unpaid principal and interest is due on January 31, 2060, and payments on the loan are to be made from surplus cash.

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Fischer I (continued)

Capital Funds Note (continued)

As of December 31, 2018, the balance of the HANO Capital Funds Note of $1,424,059 is included in notes payable - related party in the accompanying consolidated statement of financial position. Interest incurred during the year ending December 31, 2018 was $109,805. Accrued interest payable on the note for December 31, 2018 was $1,032,009.

Program Income Note

On January 20, 2005, Fischer I, LLC entered into a Program Income Construction Mortgage Note with HANO in the amount of $196,300. The loan was obtained in connection with the financing of the acquisition, development, and construction of the Projects and bears interest annually at the long term applicable federal rate, which was 4.76% at the time the loan was funded. The loan is collateralized by the Project, and the entire amount of unpaid principal and interest is due and payable on January 31, 2060. Interest incurred during the year ending December 31, 2018 was $17,060. Accrued interest payable on the note for December 31, 2018 was $178,463.

Supplemental Loan

On November 1, 2006, Fischer I, LLC entered into a Supplemental Loan with HANO in the amount of $130,000. The loan bears no interest and is collateralized by the Project. All unpaid principal is due on November 1, 2061, and payments on the loan are to be made from surplus cash. The current balance on the loan for December 31, 2018 was $130,000.

Affordable Housing Program Loan

On November 16, 2005, Fischer I, LLC entered into an Affordable Housing Program Loan with HANO in the amount of $100,000 to assist Fischer I, LLC in financing the Project. The loan bears no interest, and is collateralized by the Project. The loan matures fifteen years from completion of the Project, which occurred on May 27, 2006. The Affordable Housing Program Loan is payable from the remaining mortgage proceeds, capital contributions, and available cash flow from the Project. The current loan balance for December 31, 2018 was $100,000.

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Fischer III

Mortgage Note Payable

In December 2003, Fischer III, LLC entered into a financing agreement with HANO to use the proceeds from the issuance of Capital Fund Program Revenue Bonds for the construction and development of the project and payment of bond redemption. The principal amount of the note was $13,634,195. In January 2005, Fischer III, LLC entered into a new financing agreement in the amount of $14,710,628 with HANO. The loan bears interest at 3% with both the unpaid principal and interest due and payable on February 1, 2007. The due date was extended to December 31, 2011. Outstanding principal as of December 31, 2018 was $14,710,628. Total interest expense for 2018 was $479,009. Accrued interest payable on the note for December 31, 2018 was $10,010,078.

Debt issuance costs, net of accumulated amortization, totaling $190,746 as of December 31, 2018 is related to the construction mortgage note and is being amortized using an imputed interest rate of 3.09%. Amortization of debt issuance costs of $37,690 was charged to operations for the year ended December 31, 2018 and is included in interest expense - mortgage notes payable on the consolidated statement of activities.

The construction mortgage note will become permanent when the final equity payment is received from the Investor Member. HANO does not hold Fischer III, LLC in default.

Supplemental Loan

On November 1, 2006, a Supplemental Loan was obtained with HANO in the amount of $3,064,919. The loan bears no interest and is collateralized by the project. All unpaid principal is due on November 1, 2061, and payments on the loan are to be made from surplus cash.

Affordable Housing Program Loan

On November 16, 2005, an Affordable Housing Program Loan was obtained from HANO, in the amount of $350,000, to assist the Fischer III, LLC in financing the project. The loan bears no interest, is collateralized by the project, and is payable from the remaining mortgage proceeds, capital contributions, and available cash flows from the project. The loan will be maintained for 15 years from the date of project completion.

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Fischer III (continued)

Program Income Loan

In January 2005, a Program Income Loan was obtained from HANO in the amount of \$344,314. The loan was obtained in connection with the financing of the acquisition, development, and construction of the project, is collateralized by the project, and accrues interest at 0.5%. The loan is due January 1, 2060 and payments are to be made from cash flow as defined by the Operating Agreement. Interest incurred during the year ended December 31, 2018 was \$1,722. Accrued interest payable as of December 31, 2018 was \$24,007.

Guste I

Mortgage Note Payable

In December 2003, Guste I, LLC entered into a financing agreement with HANO to use the proceeds from the issuance of Capital Fund Program Revenue Bonds for the construction and development of the Project and payment of bond redemption. The principal amount of the note was \$13,189,372. In January 2005, Guste I, LLC entered into a new financing agreement in the amount of \$10,643,312 with HANO. The loan bears interest at 3% with both the unpaid principal and interest due and payable on February 1, 2007. During 2014, Guste I, LLC converted the construction mortgage note into the permanent loan of \$8,698,042 plus capitalized interest of \$3,974,572. The new mortgage is for \$12,672,614 and accrues interest at 3%. Any principal and interest payments are subject to available cash flow. The entire amount of unpaid principal and interest is due January 31, 2060. Accrued interest at December 31, 2018 was \$1,649,654 and interest expense was \$319,029 for the year ended December 31, 2018.

Debt issuance costs, net of accumulated amortization, totaling \$290,111 as of December 31, 2018 is related to the mortgage note payable and is being amortized using an imputed interest rate of 3.272%. Amortization of debt issuance costs of \$69,660 was charged to operations for the year ended December 31, 2018 and is included in interest expense - mortgage notes payable on the consolidated statement of activities.

Supplemental Loan

In November 2006, a supplemental loan in the amount of \$2,939,498 was obtained from HANO. The supplemental loan does not bear interest. The entire amount of unpaid principal is due and payable on November 1, 2061. As of December 31, 2018, the balance of the loan is \$2,039,988.

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Guste I (continued)

Construction Loan

In January 2005, a construction loan in the amount of $248,999 was obtained from HANO. The construction loan accrues interest at 3% with both the unpaid principal and interest due on January 31, 2060. For the year ended December 31, 2018, interest incurred was $7,470. Accrued interest payable as of December 31, 2018 was $92,858.

Guste III

Mortgage Note

In November 2013, Guste Homes III, LLC obtained a non-interest bearing construction loan in the amount of $38,628,000 from HANO. However, as of December 31, 2018, in addition to the full principal amount of $38,628,000, Guste Homes III, LLC borrowed an additional $13,827,653, for a total of $52,455,653 which is included in mortgage loan due to subsidiaries on the consolidated statement of financial position, to continue construction. The loan will convert to permanent financing upon completion of construction. The permanent loan will bear interest at a rate of .95% payable from cash flow. All outstanding principal and interest shall be due at maturity on May 31, 2066.

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"). The Plan is administered by the Pension Plan Committee and was revised in November 2004. The Pension Plan Committee consists of employees of HANO. As a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investments earnings. The Board of Commissioners for HANO is authorized to establish and amend plan benefits. Employees are eligible to participate after one year of service.

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

NOTE B - DETAILED NOTES (continued)

8. Pension plan (continued)

During the year ending September 30, 2019, the Authority and the employees contributed \$83,625 and \$84,052, respectively, to the Plan. The Authority's Board may amend provisions of the plan. The Plan is held in a trust for the exclusive benefit of the participants and their beneficiaries, consequently, the Authority has no fiduciary responsibility, and therefore, the net assets of the Plan are not included in the Authority's financial statements. For the year ended September 30, 2019, the Authority recognized pension expense of \$453,517, which includes forfeitures of \$369,892.

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, 2019, 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 \$230,000 at September 30, 2019 for claims that have been settled but not yet paid.

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, 2019, the Authority had unspent cumulative excess funding of \$3,868,582 which is presented as restricted net position.

NOTE B - DETAILED NOTES (continued)

10. Commitments and contingencies (continued)

c. Funds awarded

The Authority receives funding from HUD through Capital Fund programs to help subsidize the cost of project repairs, improvements, other operating costs and certain debt service. Unspent funded awards as of September 30, 2019 amounted to $40,112,773 for the Capital Fund Program.

11. Concentrations

For the year ended September 30, 2019, approximately 96% of revenues and 7% 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.

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 12, 2020, 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.

NOTE B - DETAILED NOTES (continued)

14. Condensed blended component unit information (continued)

Condensed Statement of Net Position

	As of December 31, 2018					
ASSETS	CAHC	Lune d'Or	Place d' Genesis, LLC	Resident Loan Corp	New Orleans Works	Total Blended Component Units included in Primary Government
CURRENT ASSETS	$ 3,444,401	$ 100	$ 25,353	$ 31,239	$ 110,149	$ 3,611,242
CAPITAL ASSETS, NET	-	-	-	-	92,200	92,200
OTHER NONCURRENT ASSETS	651,342	-	-	-	-	651,342
Total assets	4,095,743	100	25,353	31,239	202,349	4,354,784
LIABILITIES						
CURRENT LIABILITIES	491,223	4,110	6,734	-	-	502,067
NET POSITION						
NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	92,200	92,200
UNRESTRICTED	3,604,520	(4,010)	18,619	31,239	110,149	3,760,517
Total net position	$ 3,604,520	$ (4,010)	$ 18,619	$ 31,239	$ 202,349	$ 3,852,717

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, 2018					
OPERATING REVENUES	CAHC	Lune d'Or	Place d' Genesis, LLC	Resident Loan Corp	New Orleans Works	Total Blended Component Units included in Primary Government
Operating revenues	$ 11,066	$ -	$ -	$ -	$ -	$ 11,066
OPERATING EXPENSES						
Other operating expenses	185,298	-	-	-	-	185,298
Depreciation	-	-	-	-	-	-
Total operating expenses	185,298	-	-	-	-	185,298
OPERATING INCOME (LOSS)	(174,232)	-	-	-	-	(174,232)
NONOPERATING REVENUES (EXPENSES)						
Interest income - unrestricted	2,631	-	-	-	-	2,631
Change in net position	(171,601)	-	-	-	-	(171,601)
Total net position - beginning	3,776,121	(4,010)	18,619	31,239	202,349	4,024,318
Total net position - ending	$ 3,604,520	$ (4,010)	$ 18,619	$ 31,239	$ 202,349	$ 3,852,717

NOTE B - DETAILED NOTES (continued)

14. Condensed blended component unit information (continued)

Condensed Statement of Cash Flows

	As of December 31, 2018					
	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	$ (39,252)	$ -	$ -	$ -	$ -	$ (39,252)
Investing activities	2,631	-	-	-	-	2,631
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(36,621)	-	-	-	-	(36,621)
Cash and cash equivalents at beginning of year	1,016,420	-	-	1,784	-	1,018,204
Cash and cash equivalents at end of year	$ 979,799	$ -	$ -	$ 1,784	$ -	$ 981,583

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, 2018				
ASSETS	Fischer I, LLC	Fischer III, LLC	Guste I, LLC	Guste III Homes, LLC	Total Discrete Component Units included in Primary Government
CURRENT ASSETS	$ 405,166	$ 2,332,995	$ 1,808,362	$ 681,039	$ 5,227,562
CAPITAL ASSETS, NET	2,472,281	13,728,326	9,427,697	58,542,875	84,171,179
OTHER NONCURRENT ASSETS	376	2,316	-	89,251	91,943
Total assets	2,877,823	16,063,637	11,236,059	59,313,165	89,490,684
LIABILITIES					
CURRENT LIABILITIES	262,259	2,499,295	508,915	1,139,893	4,410,362
NONCURRENT LIABILITIES	3,234,431	29,368,764	17,997,541	53,783,202	104,383,938
Total liabilities	3,496,690	31,868,059	18,506,456	54,923,095	108,794,300
NET POSITION					
NET INVESTMENT IN CAPITAL ASSETS	2,472,281	13,728,326	(6,020,680)	6,087,222	16,267,149
RESTRICTED	3,215,990	30,126,550	5,694,188	54,107,040	93,143,768
UNRESTRICTED	(6,307,138)	(59,659,298)	(6,943,905)	(55,804,192)	(128,714,533)
Total net position	$ (618,867)	$ (15,804,422)	$ (7,270,397)	$ 4,390,070	$ (19,303,616)

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, 2018				
OPERATING REVENUES	Fischer I, LLC	Fischer III, LLC	Guste I, LLC	Guste III Homes, LLC	Total Discrete Component Units included in Primary Government
Other government operating grants	$ 52,787	$ 328,034	$ 267,539	$ 199,473	$ 847,833
Tenant revenue, net	109,462	247,789	453,416	493,775	1,304,442
Other operating revenue	84,427	557,853	-	106,619	748,899
Total operating revenues	246,676	1,133,676	720,955	799,867	2,901,174
OPERATING EXPENSES					
Other operating expenses	154,491	631,657	762,911	673,475	2,222,534
Depreciation	91,351	540,516	418,705	1,465,470	2,516,042
Amortization	133	774	69,660	6,866	77,433
Total operating expenses	245,975	1,172,947	1,251,276	2,145,811	4,816,009
OPERATING INCOME (LOSS)	701	(39,271)	(530,321)	(1,345,944)	(1,914,835)
NONOPERATING REVENUES (EXPENSES)					
Interest income - unrestricted	527	4,046	2,662	266	7,501
Interest expense	(126,865)	(480,731)	(326,499)	-	(934,095)
Total nonoperating revenues (expenses)	(126,338)	(476,685)	(323,837)	266	(926,594)
Change in net position	(125,637)	(515,956)	(854,158)	(1,345,678)	(2,841,429)
Total net position - beginning	(493,230)	(15,288,466)	(6,416,239)	5,735,748	(16,462,187)
Total net position - ending	$ (618,867)	$ (15,804,422)	$ (7,270,397)	$ 4,390,070	$ (19,303,616)

SUPPLEMENTAL INFORMATION

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA LA001 FYE 09/30/2019

Line Item No.	Account Description	AMP 001806 Operating St Thomas	AMP 002709 Operating Harmony Oaks	AMP 002709 Capital Harmony Oaks	AMP 002802 Operating C J. Peete	AMP 003102 Operating Iberville	AMP 003103 Operating Bienville Basin 1	AMP 003103 Capital Bienville Basin 1	AMP 003104 Operating Bienville Basin 2	AMP 003104 Capital Bienville Basin 2	AMP 003105 Operating Bienville Basin 3	AMP 003105 Capital Bienville Basin 3	AMP 003106 Operating Bienville Basin 4	AMP 003106 Capital Bienville Basin 4	AMP 003107 Operating Bienville Basin 4	AMP 003107 Capital Bienville Basin 4	AMP 003108 Operating Bienville Basin 5	AMP 003108 Capital Bienville Basin 5	AMP 003109 Operating Bienville Basin 7	AMP 003109 Capital Bienville Basin 7	AMP 004107 Operating Florida Extension	AMP 005106 Operating Lafitte Temp	AMP 005705 Operating Lafitte I	AMP 005705 Capital Lafitte I	AMP 005706 Operating Lafitte II
111	Cash - Unrestricted	535,136	88,018	-	45,212	1,389,064	732,447	-	518,468	-	774,320	-	717,533	-	301,181	-	250,980	-	188,457	-	396,013	92,397	107,826	-	174,570
112	Cash - Restricted - Modernization and Development	-	-	-	-	381,170	316,641	-	125,452	-	278,890	-	249,528	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	871,177	-	1,069,149	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	913,065
114	Cash - Tenant Security Deposits	10,875	-	-	10,174	17,992	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,449	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	546,011	959,195	-	1,124,535	1,788,226	1,049,088	-	643,920	-	1,053,210	-	967,061	-	301,181	-	250,980	-	188,457	-	402,462	92,397	107,826	-	1,087,635
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	316,100	-	-	59,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	316,100	-	-	59,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	1,986	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	546,011	1,275,295	-	1,124,535	1,849,612	1,049,088	-	643,920	-	1,053,210	-	967,061	-	301,181	-	250,980	-	188,457	-	402,462	92,397	107,826	-	1,087,635
161	Land	-	4,553,846	-	-	5,982,980	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,345,770	3,206,204	-	-	-
162	Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	162,156	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,959	-	-	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,947,749	-	-	-
166	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,185,960)	-	-	-
167	Construction In Progress	147,270	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	10,590,236	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,333,949	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	147,270	15,144,082	-	-	5,982,980	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,345,770	12,144,108	8,333,949	-	-
171	Notes, loans, and mortgages receivable - Noncurrent	11,061,960	26,263,232	-	721,675	-	7,374,256	-	5,445,807	-	7,472,195	-	14,702,941	-	6,573,793	-	2,386,882	-	7,493,151	-	-	-	4,430,844	-	3,911,787
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	11,209,230	41,407,314	-	721,675	5,982,980	7,374,256	-	5,445,807	-	7,472,195	-	14,702,941	-	6,573,793	-	2,386,882	-	7,493,151	-	1,345,770	12,144,108	12,764,793	-	3,911,787
190	**Total Assets**	**11,755,241**	**42,682,609**	**-**	**1,846,210**	**7,832,592**	**8,423,344**	**-**	**6,089,727**	**-**	**8,525,405**	**-**	**15,670,002**	**-**	**6,874,974**	**-**	**2,637,862**	**-**	**7,681,608**	**-**	**1,748,232**	**12,236,505**	**12,872,619**	**-**	**4,999,422**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**11,755,241**	**42,682,609**	**-**	**1,846,210**	**7,832,592**	**8,423,344**	**-**	**6,089,727**	**-**	**8,525,405**	**-**	**15,670,002**	**-**	**6,874,974**	**-**	**2,637,862**	**-**	**7,681,608**	**-**	**1,748,232**	**12,236,505**	**12,872,619**	**-**	**4,999,422**
312	Accounts Payable <= 90 Days	24,711	-	-	-	10,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	10,875	-	-	10,174	17,992	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,449	-	-	-	-
342	Unearned Revenues	-	-	-	16,115	1,401,753	510,203	-	260,770	-	164,856	-	613,812	-	235,687	-	179,116	-	139,971	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	432,580	-	-	-	-
310	Total Current Liabilities	35,586	-	-	26,289	1,429,745	510,203	-	260,770	-	164,856	-	613,812	-	235,687	-	179,116	-	139,971	-	439,029	-	-	-	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	972,459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	972,459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
300	**Total Liabilities**	**35,586**	**-**	**-**	**998,748**	**1,429,745**	**510,203**	**-**	**260,770**	**-**	**164,856**	**-**	**613,812**	**-**	**235,687**	**-**	**179,116**	**-**	**139,971**	**-**	**439,029**	**-**	**-**	**-**	**-**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
490	**Total Liability and Deferred Inflow of Resources**	**35,586**	**-**	**-**	**998,748**	**1,429,745**	**510,203**	**-**	**260,770**	**-**	**164,856**	**-**	**613,812**	**-**	**235,687**	**-**	**179,116**	**-**	**139,971**	**-**	**439,029**	**-**	**-**	**-**	**-**
508.4	Net Investment in Capital Assets	147,270	15,144,082	-	-	5,982,980	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,345,770	12,144,108	8,333,949	-	-
511.4	Restricted Net Position	11,061,960	27,134,409	-	1,790,824	381,170	7,690,897	-	5,571,259	-	7,751,085	-	14,952,469	-	6,573,793	-	2,385,882	-	7,493,151	-	-	-	4,430,844	-	4,824,852
512.4	Unrestricted Net Position	510,425	404,118	-	(943,362)	38,697	222,244	-	257,698	-	609,464	-	103,721	-	65,494	-	71,864	-	48,486	-	(36,567)	92,397	107,826	-	174,570
513	**Total Equity**	**11,719,655**	**42,682,609**	**-**	**847,462**	**6,402,847**	**7,913,141**	**-**	**5,828,957**	**-**	**8,360,549**	**-**	**15,056,190**	**-**	**6,639,287**	**-**	**2,459,746**	**-**	**7,541,637**	**-**	**1,309,203**	**12,236,505**	**12,872,619**	**-**	**4,999,422**
600	**Total Liabilities and Equity**	**11,755,241**	**42,682,609**	**-**	**1,846,210**	**7,832,592**	**8,423,344**	**-**	**6,089,727**	**-**	**8,525,405**	**-**	**15,670,002**	**-**	**6,874,974**	**-**	**2,637,862**	**-**	**7,681,608**	**-**	**1,748,232**	**12,236,505**	**12,872,619**	**-**	**4,999,422**

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA LA001 FYE. 09/30/2019

Line Item No.	Account Description	AMP 001806 Operating St. Thomas	AMP 002709 Operating Harmony Oaks	AMP 002709 Capital Harmony Oaks	AMP 002802 Operating C J. Peete	AMP 003102 Operating Iberville	AMP 003103 Operating Bienville Basin 1	AMP 003103 Capital Bienville Basin 1	AMP 003104 Operating Bienville Basin 2	AMP 003104 Capital Bienville Basin 2	AMP 003105 Operating Bienville Basin 3
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	-	755,447	10,794	-	-	156,770	3,509	67,946	1,392	97,525
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-
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	978	2,383	-	8,185	4,446	477	-	189	-	420
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	369	29,851	-	16,115	112,173	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**1,347**	**787,681**	**10,794**	**24,300**	**116,619**	**157,247**	**3,509**	**68,135**	**1,392**	**97,945**
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	6,004	6 282	-	-	1,745	1.822	779	814	1 122
91300	Management Fee	-	-	3,980	-	-	-	1,155	-	516	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	-	469	-	-	-	469	-	-	-	-
91700	Legal Expense	34,404	-	-	13,084	8,005	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	-	-
92000	Asset Management Fee	-	23,160	-	-	-	6,720	-	3,020	-	4 320
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	141,213	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-

Line Item No.	Account Description	AMP 003105 Capital Bienville Basin 3	AMP 003106 Operating Bienville Basin 4	AMP 003106 Capital Bienville Basin 4	AMP 003107 Operating Bienville Basin 4	AMP 003107 Capital Bienville Basin 4	AMP 003108 Operating Bienville Basin 5	AMP 003108 Capital Bienville Basin 5	AMP 003109 Operating Bienville Basin 7	AMP 003109 Capital Bienville Basin 7	AMP 004107 Operating Florida Extension	AMP 005106 Operating Lafitte Temp	AMP 005705 Operating Lafitte I	AMP 005705 Capital Lafitte I	AMP 005706 Operating Lafitte II
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	786	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	786	-	-	-
70600	HUD PHA Grants	1,977	79,539	62	30,094	62	50,438	62	-	1,839,465	-	-	264,312	3,995	247,228
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	376	-	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-	-	36	-	25,000	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**1,977**	**79,915**	**62**	**30,094**	**62**	**50,438**	**62**	**36**	**1,839,465**	**25,000**	**786**	**264,312**	**3,995**	**247,228**
91100	Administrative salaries	-	-	-	-	-	-	-	-	716	-	-	-	-	-
91200	Auditing fees	1,172	-	-	-	-	-	-	-	-	-	-	2,307	2,408	2,088
91300	Management Fee	743	-	-	-	-	-	-	-	74	-	-	-	1,525	7,867
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	88	-	-	-	-	-
91600	Office Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	440,033	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	64	-	-	-	-	-
92000	Asset Management Fee	-	4,560	-	2,880	-	2,040	-	1.550	-	-	-	8,680	-	8,040
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: LA001 FYE: 09/30/2019

Line Item No.	Account Description	AMP 001806 Operating St. Thomas	AMP 002709 Operating Harmony Oaks	AMP 002709 Capital Harmony Oaks	AMP 002802 Operating C.J. Peete	AMP 003102 Operating Iberville	AMP 003103 Operating Bienville Basin 1	AMP 003103 Capital Bienville Basin 1	AMP 003104 Operating Bienville Basin 2	AMP 003104 Capital Bienville Basin 2	AMP 003105 Operating Bienville Basin 3	AMP 003105 Capital Bienville Basin 3	AMP 003106 Operating Bienville Basin 4	AMP 003106 Capital Bienville Basin 4	AMP 003107 Operating Bienville Basin 4	AMP 003107 Capital Bienville Basin 4	AMP 003108 Operating Bienville Basin 5	AMP 003108 Capital Bienville Basin 5	AMP 003109 Operating Bienville Basin 7	AMP 003109 Capital Bienville Basin 7	AMP 004107 Operating Florida Extension	AMP 005106 Operating Lafitte Temp	AMP 005705 Operating Lafitte I	AMP 005705 Capital Lafitte I	AMP 005706 Operating Lafitte II
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94200	OMO - Materials and Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,822	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	5,648	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
96140	All other Insurance	-	-	-	-	1,627	-	-	-	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
96200	Other General Expenses	22,532	701,197	-	-	-	140,842	-	61,066	-	87,639	-	134,512	-	27,146	-	45,458	-	1,763	-	-	-	250,588	-	234,401
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	597,002	917,517	-	29,763	-	219,043	-	149,497	-	244,128	-	359,227	-	201,691	-	180,525	-	503,683	-	-	-	228,144	-	322,887
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	653,938	1,648,347	10,262	42,847	156,493	368,819	2,977	214,362	1,330	337,209	1,915	498,299	-	231,717	-	228,023	-	506,996	950	458,855	-	489,919	3,933	575,283
97000	Excess Operating Revenue over Operating Expenses	(652,591)	(860,666)	532	(18,547)	(39,874)	(211,572)	532	(146,227)	62	(239,264)	62	(418,384)	62	(201,623)	62	(177,585)	62	(506,960)	1,838,515	(433,855)	786	(225,607)	62	(328,055)
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	307,382	-	-	-
90000	**Total Expenses**	**653,938**	**1,648,347**	**10,262**	**42,847**	**156,493**	**368,819**	**2,977**	**214,362**	**1,330**	**337,209**	**1,915**	**498,299**	**-**	**231,717**	**-**	**228,023**	**-**	**506,996**	**950**	**458,855**	**307,382**	**489,919**	**3,933**	**575,283**
10010	Operating transfers in	-	532	-	-	-	532	-	62	-	62	-	62	-	62	-	62	-	1,764	-	-	-	62	-	62
10020	Operating transfers out	-	-	(532)	-	-	-	(532)	-	(62)	-	(62)	-	(62)	-	(62)	-	(62)	-	(1,764)	-	-	-	(62)	-
10091	Inter-project excess cash transfer in	-	-	-	-	175,000	-	-	-	-	-	-	-	-	-	-	-	-	50,000	-	215,000	-	-	-	-
10092	Inter-project excess cash transfer out	(300,000)	-	-	-	-	(225,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	(300,000)	532	(532)	-	175,000	(224,468)	(532)	62	(62)	62	(62)	62	(62)	62	(62)	62	(62)	51,764	(1,764)	215,000	-	62	(62)	62
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**(952,591)**	**(860,134)**	**-**	**(18,547)**	**135,126**	**(436,040)**	**-**	**(146,165)**	**-**	**(239,202)**	**-**	**(418,322)**	**-**	**(201,561)**	**-**	**(177,523)**	**-**	**(455,196)**	**1,836,751**	**(218,855)**	**(306,596)**	**(225,545)**	**-**	**(327,993)**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	12,672,246	43,542,743	-	866,009	6,719,541	8,177,205	-	5,860,134	-	8,434,895	-	15,474,512	-	6,840,848	-	2,636,269	-	-	-	1,528,058	12,543,101	13,098,164	-	5,327,415
11040.1	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.2	Equity Transfer from Other to Iberville V, Iberville VI, and Guste III	-	-	-	-	(451,820)	171,976	-	114,988	-	164,856	-	-	-	-	-	-	-	7,996,833	(1,836,751)	-	-			
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	(451,820)	171,976	-	114,988	-	164,856	-	-	-	-	-	-	-	7,996,833	(1,836,751)	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	2,316	-	-	-	672	-	302	-	432	-	456	-	288	-	204	-	155	-	-	-	888	-	804
11210	Number of Unit Months Leased	-	2,281	-	-	-	644	-	294	-	427	-	447	-	286	-	202	-	141	-	-	-	833	-	752
11270	Excess Cash	455,930	266,756	-	25,526	23,670	191,509	-	239,835	-	581,363	-	62,196	-	46,184	-	52,862	-	6,236	-	(74,805)	92,397	66,999	-	126,630
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

See independent auditor's report.

PHA LA001 FYE. 09/30/2019

Line Item No.	Account Description	AMP 005706 Capital Lafitte II	AMP 005711 Operating Faubourg Lafitte Senior	AMP 005711 Capital Faubourg Lafitte Senior	AMP 005804 Operating Lafitte Demo	AMP 007303 Operating B.W. Cooper	AMP 007303 Capital B.W. Cooper	AMP 007501 Operating Marrero Commons	AMP 007501 Capital Marrero Commons	AMP 007502 Operating Marrero Commons 1B	AMP 007502 Capital Marrero Commons 1B	AMP 007801 Operating B.W Cooper Extension	AMP 008707 Operating Columbia Parc	AMP 008707 Capital Columbia Parc	AMP 008708 Operating Columbia Parc IIA	AMP 008708 Capital Columbia Parc IIA	AMP 008709 Operating Columbia Parc IIB (St. Bernard IIB)	AMP 008709 Capital Columbia Parc IIB (St. Bernard IIB)	AMP 008710 Operating Heritage at Columbia Parc (SB III)	AMP 008710 Capital Heritage at Columbia Parc (SB III)	AMP 008808 Operating Saint Bernard Extension	AMP 014713 Operating Savoy	AMP 014713 Capital Savoy	AMP 014716 Operating Savoy II	AMP 014716 Capital Savoy II
111	Cash - Unrestricted	-	1,205,909	-	350,133	247,628	-	3,329,387	-	728,192	-	184,279	829,012	-	320,854	-	432,867	-	837,112	-	5,038	150,302	-	183,180	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	715,513	-	386.424	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	643,681	-	-	904,546	-	-	-	-	-	-	988,385	-	-	-	-	-	1,340,300	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	20,000	-	61,109	3,592	-	-	-	-	-	66 322	-	-	-	-	-	-	23,200	-	66,655	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	-	1,869,590	-	411,242	1 155,766	-	4,044,900	-	1,114,616	-	250,601	1,817 397	-	320,854	-	432,867	-	2,200.612	-	71,693	150,302	-	183.180	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	-	-	-	2,945	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	38,133	-	-	-	-	189,893	-	192,362	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	746	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,349	-	-	-	-	-	-
126 1	Allowance for Doubtful Accounts - Dwelling Rents	-	(197)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(695)	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	(224)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128 1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	81,532	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	38,458	-	-	2,945	-	271,525	-	192,362	-	-	-	-	-	-	-	-	654	-	-	-	-	-	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	5,028	-	5,288	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram due from	-	-	-	-	-	-	14,888,524	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	-	1,908,048	-	411,242	1,163,739	-	19,210,237	-	1,306,978	-	250,601	1,817,397	-	320,854	-	432,867	-	2,201,266	-	71,693	150,302	-	183,180	-
161	Land	-	-	-	-	5 494,844	-	-	-	-	-	3,308,418	4,145 440	-	-	-	-	-	-	-	200,000	200,000	-	200.000	-
162	Buildings	-	18,176,142	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,078,770	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	(1,321,574)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(424.097)	-	-	-	-	-	-
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	21,000,347	-	-	-	-	-	-	18,005,274	-	1,987,180	-	1,478,849	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	16,854,568	-	-	26,495,191	-	-	-	-	-	3,308,418	22,150,714	-	1,987,180	-	1,478,849	-	2,654,673	-	200,000	200,000	-	200,000	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	13,239,833	-	-	20,566,131	-	3,987,562	-	3,981,888	-	-	-	-	3,992,600	-	2,683,749	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	-	16,854,568	-	-	26,495,191	-	-	-	13,239,833	-	3,308,418	42,716,845	-	5,974,742	-	5,460,737	-	2,654,673	-	200,000	4,192,600	-	2,883,749	-
190	**Total Assets**	**-**	**18,762,616**	**-**	**411,242**	**27,658,930**	**-**	**19,210,237**	**-**	**14,546,811**	**-**	**3,559,019**	**44,534,242**	**-**	**6,295,596**	**-**	**5,893,604**	**-**	**4,855,939**	**-**	**271,693**	**4,342,902**	**-**	**3,066,929**	**-**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**-**	**18,762,616**	**-**	**411,242**	**27,658,930**	**-**	**19,210,237**	**-**	**14,546,811**	**-**	**3,559,019**	**44,534,242**	**-**	**6,295,596**	**-**	**5,893,604**	**-**	**4,855,939**	**-**	**271,693**	**4,342,902**	**-**	**3,066,929**	**-**
312	Accounts Payable <= 90 Days	-	15,269	-	-	2,987	-	-	-	-	-	-	-	-	-	-	-	-	5,241	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	20,000	-	61,109	3,592	-	-	-	-	-	66,322	-	-	-	-	-	-	23,200	-	66,655	-	-	-	-
342	Unearned Revenues	-	111,955	-	-	14,973	-	472,968	-	-	-	-	11,616	-	-	-	-	-	20,399	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	22,257	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	179,477	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	3,822,076	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	-	169,481	-	61,109	3,843,628	-	472,968	-	-	-	66,322	11,616	-	-	-	-	-	228,317	-	66,655	-	-	-	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	840,910	-	-	-	-	-	-	918,689	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	-	840,910	-	-	-	-	-	-	918,689	-	-	-	-	-	-	-	-	-	-	-	-
300	**Total Liabilities**	**-**	**169,481**	**-**	**61,109**	**4,684,538**	**-**	**472,968**	**-**	**-**	**-**	**66,322**	**930,305**	**-**	**-**	**-**	**-**	**-**	**228,317**	**-**	**66,655**	**-**	**-**	**-**	**-**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
490	**Total Liability and Deferred Inflow of Resources**	**-**	**169,481**	**-**	**61,109**	**4,684,538**	**-**	**472,968**	**-**	**-**	**-**	**66,322**	**930,305**	**-**	**-**	**-**	**-**	**-**	**228,317**	**-**	**66,655**	**-**	**-**	**-**	**-**
508 4	Net Investment in Capital Assets	-	16,854,568	-	-	26,495,191	-	-	-	-	-	3,308,418	22,150,714	-	1,987,180	-	1,478,849	-	2,654,673	-	200,000	200,000	-	200,000	-
511.4	Restricted Net Position	-	643,681	-	-	904,546	-	715,513	-	13,626,257	-	-	21,554,516	-	3 987,562	-	3,981,888	-	1,340,300	-	-	3,992,600	-	2,683,749	-
512 4	Unrestricted Net Position	-	1,094,886	-	350,133	(4,425,345)	-	18,021,756	-	920,554	-	184,279	(101,293)	-	320,854	-	432,867	-	632,649	-	5,038	150,302	-	183,180	-
513	**Total Equity**	**-**	**18,593,135**	**-**	**350,133**	**22,974,392**	**-**	**18,737,269**	**-**	**14,546,811**	**-**	**3,492,697**	**43,603,937**	**-**	**6,295,596**	**-**	**5,893,604**	**-**	**4,627,622**	**-**	**205,038**	**4,342,902**	**-**	**3,066,929**	**-**
600	**Total Liabilities and Equity**	**-**	**18,762,616**	**-**	**411,242**	**27,658,930**	**-**	**19,210,237**	**-**	**14,546,811**	**-**	**3,559,019**	**44,534,242**	**-**	**6,295,596**	**-**	**5,893,604**	**-**	**4,855,939**	**-**	**271,693**	**4,342,902**	**-**	**3,066,929**	**-**

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA LA001 FYE. 09/30/2019

Line Item No.	Account Description	AMP 005706 Capital Lafitte II	AMP 005711 Operating Faubourg Lafitte Senior	AMP 005711 Capital Faubourg Lafitte Senior	AMP 005804 Operating Lafitte Demo	AMP 007303 Operating B.W. Cooper	AMP 007303 Capital B.W. Cooper	AMP 007501 Operating Marrero Commons	AMP 007501 Capital Marrero Commons	AMP 007502 Operating Marrero Commons 1B	AMP 007502 Capital Marrero Commons 1B
70300	Net Tenant Rental Revenue	-	542,120	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	5,159	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	547,279	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	3,625	80,768	524,565	-	102,847	20,958	384,893	5,691	215,127	3,349
70610	HUD PHA Capital Grants	-	-	-	-	-	119 433	-	-	-	-
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	-	13,553	-	-	-	-	1,083	-	581	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	46,760	-	-	119,859	-	455,851	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**3,625**	**688,360**	**524,565**	**-**	**222,706**	**140,391**	**841,827**	**5,691**	**215,708**	**3,349**
91100	Administrative salaries	-	66,541	-	-	-	5,878	-	-	-	-
91200	Auditing fees	2 181	934	977	-	-	-	2,804	2 930	1,652	1,724
91300	Management Fee	1,382	-	619	-	-	4,116	-	1,856	-	1,093
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	926	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	9,234	-	-	-	632	-	-	-	-
91600	Office Expenses	-	17,065	-	-	-	-	469	-	469	-
91700	Legal Expense	-	1,075	-	8,358	6,397	7,834	-	373	-	-
91800	Travel	-	18	-	-	800	-	-	-	-	-
91900	Other	-	9,519	-	42,515	628	511	-	-	-	-
92000	Asset Management Fee	-	3,600	-	-	-	-	10,800	-	6,360	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	17,151	-	-	-	-	-	-	-	-
93100	Water	-	16,282	-	-	-	-	-	-	-	-
93200	Electricity	-	31,132	-	-	454	-	-	-	-	-
93300	Gas	-	604	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	16,717	-	-	-	-	-	-	-	-

Line Item No.	Account Description	AMP 007801 Operating B.W Cooper Extension	AMP 008707 Operating Columbia Parc	AMP 008707 Capital Columbia Parc	AMP 008708 Operating Columbia Parc IIA	AMP 008708 Capital Columbia Parc IIA	AMP 008709 Operating Columbia Parc IIB (St Bernard IIB)	AMP 008709 Capital Columbia Parc IIB (St Bernard IIB)	AMP 008710 Operating Heritage at Columbia Parc (SB III)	AMP 008710 Capital Heritage at Columbia Parc (SB III)	AMP 008808 Operating Saint Bernard Extension	AMP 014713 Operating Savoy	AMP 014713 Capital Savoy	AMP 014716 Operating Savoy II	AMP 014716 Capital Savoy II
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	846,647	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	28.352	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	874,999	-	-	-	-	-	-
70600	HUD PHA Grants	-	457,496	121,011	46,803	913	32,230	1,073	150,756	86,861	-	308,610	2,818	306,662	2,978
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	23,513	-	-	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	11,634	-	-	-	-	-	250,208	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**-**	**469,130**	**121,011**	**46,803**	**913**	**32,230**	**1,073**	**1,299,476**	**86,861**	**-**	**308,610**	**2,818**	**306,662**	**2,978**
91100	Administrative salaries	-	-	358	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	4 882	5 111	498	521	592	619	7.152	1,205	-	5,280	1,400	5.311	1,498
91300	Management Fee	-	-	27,141	-	330	-	392	-	1,862	-	-	887	-	948
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	4,198	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	44	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	-	-	-	-	-	-	-	43,691	-	-	469	-	469	-
91700	Legal Expense	8 020	-	-	-	-	-	-	-	-	14,362	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	5,424	-	-	-	-	-	-
91900	Other	-	52	32	-	-	-	-	106.966	-	-	-	-	-	-
92000	Asset Management Fee	-	18 840	-	1,920	-	2,280	-	4.440	-	-	5,160	-	5.520	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	93,905	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	24,071	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	64,203	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	43,512	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	19,337	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PHA: LA001 FYE: 09/30/2019

Line Item No.	Account Description	AMP 005706 Capital Lafitte II	AMP 005711 Operating Faubourg Lafitte Senior	AMP 005711 Capital Faubourg Lafitte Senior	AMP 005804 Operating Lafitte Demo	AMP 007303 Operating B.W. Cooper	AMP 007303 Capital B.W. Cooper	AMP 007501 Operating Marrero Commons	AMP 007501 Capital Marrero Commons	AMP 007502 Operating Marrero Commons 1B	AMP 007502 Capital Marrero Commons 1B	AMP 007801 Operating B.W. Cooper Extension
94100	Ordinary Maintenance and Operations - Labor	-	51,200	-	-	-	-	-	-	-	-	-
94200	OMO - Materials and Other	-	7,728	-	-	35,654	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	55,260	-	-	-	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	11,265	-	-	-	-	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	44,424	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	22,958	-	-	37,644	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	215,944	-	-	9,271	-	-	-	-	-	-
96120	Liability Insurance	-	14,985	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	5,984	-	-	-	21	-	-	-	-	-
96140	All other Insurance	-	992	-	-	2,409	32	-	-	-	-	-
96200	Other General Expenses	-	26,207	-	-	1,134	-	364,971	-	203,704	-	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	979	-	-	-	-	-	-	278,518	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	3,563	648,724	1,596	50,873	94,391	19,024	379,044	5,159	490,703	2,817	8,020
97000	Excess Operating Revenue over Operating Expenses	62	39,636	522,969	(50,873)	128,315	121,367	462,783	532	(274,995)	532	(8,020)
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	660,788	-	-	-	-	-	-	-	-	-
90000	**Total Expenses**	**3,563**	**1,309,512**	**1,596**	**50,873**	**94,391**	**19,024**	**379,044**	**5,159**	**490,703**	**2,817**	**8,020**
10010	Operating transfers in	-	522,969	-	-	1,934	-	532	-	532	-	-
10020	Operating transfers out	(62)	-	(522,969)	-	-	(1,934)	-	(532)	-	(532)	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	(1,000,000)	-	-	-	-	(1,400,000)	-	-	-	-
10100	Total other financing sources (Uses)	(62)	(477,031)	(522,969)	-	1,934	(1,934)	(1,399,468)	(532)	532	(532)	-
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**-**	**(1,098,183)**	**-**	**(50,873)**	**130,249**	**119,433**	**(936,685)**	**-**	**(274,463)**	**-**	**(8,020)**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	-	19,691,318	-	401,006	22,724,710	-	19,673,954	-	14,821,274	-	3,500,717
11040.1	CFP Hard Cost Transfer	-	-	-	-	119,433	(119,433)	-	-	-	-	-
11040.2	Equity Transfer from Other to Iberville V, Iberville VI, and Guste III		-			-	-	-	-	-	-	-
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	119,433	(119,433)	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	360	-	-	-	-	1,080	-	636	-	-
11210	Number of Unit Months Leased	-	359	-	-	-	-	1,043	-	610	-	-
11270	Excess Cash	-	1,040,826	-	345,894	(3,597,329)	-	17,984,881	-	879,662	-	183,611
11620	Building Purchases	-	-	-	-	-	119,433	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-

Line Item No.	Account Description	AMP 008707 Operating Columbia Parc	AMP 008707 Capital Columbia Parc	AMP 008708 Operating Columbia Parc IIA	AMP 008708 Capital Columbia Parc IIA	AMP 008709 Operating Columbia Parc IIB (St. Bernard IIB)	AMP 008709 Capital Columbia Parc IIB (St. Bernard IIB)	AMP 008710 Operating Heritage at Columbia Parc (SB III)	AMP 008710 Capital Heritage at Columbia Parc (SB III)	AMP 008808 Operating Saint Bernard Extension	AMP 014713 Operating Savoy	AMP 014713 Capital Savoy	AMP 014716 Operating Savoy II	AMP 014716 Capital Savoy II
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	55,072	-	-	-	-	-	-
94200	OMO - Materials and Other	-	-	-	-	-	-	39,305	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	261,157	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	40,245	-	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	54,273	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	28,315	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	54,260	-	-	-	-	-	-
96130	Workmen's Compensation	-	2	-	-	-	-	2,156	-	-	-	-	-	-
96140	All other Insurance	-	2	-	-	-	-	42,807	-	-	-	-	-	-
96200	Other General Expenses	433,706	88,259	44,426	-	30,582	-	276,557	-	-	292,290	-	290,451	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	6,494	-	-	-	-	-	-
96600	Bad Debt - Other	572,842	-	89,639	-	90,000	-	-	-	-	433,915	-	228,904	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	1,030,322	120,949	136,483	851	123,454	1,011	1,277,540	3,067	14,362	737,114	2,287	530,655	2,446
97000	Excess Operating Revenue over Operating Expenses	(561,192)	62	(89,680)	62	(91,224)	62	21,936	83,794	(14,362)	(428,504)	531	(223,993)	532
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	111,012	-	-	-	-	-	-
90000	**Total Expenses**	**1,030,322**	**120,949**	**136,483**	**851**	**123,454**	**1,011**	**1,388,552**	**3,067**	**14,362**	**737,114**	**2,287**	**530,655**	**2,446**
10010	Operating transfers in	62	-	62	-	62	-	83,794	-	-	531	-	532	-
10020	Operating transfers out	-	(62)	-	(62)	-	(62)	-	(83,794)	-	-	(531)	-	(532)
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	65,000	-	-	-	-
10092	Inter-project excess cash transfer out	(100,000)	-	-	-	(100,000)	-	-	-	-	(100,000)	-	(100,000)	-
10100	Total other financing sources (Uses)	(99,938)	(62)	62	(62)	(99,938)	(62)	83,794	(83,794)	65,000	(99,469)	(531)	(99,468)	(532)
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**(661,130)**	**-**	**(89,618)**	**-**	**(191,162)**	**-**	**(5,282)**	**-**	**50,638**	**(527,973)**	**-**	**(323,461)**	**-**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	44,265,067	-	6,385,214	-	6,084,766	-	4,632,904	-	154,400	4,870,875	-	3,390,390	-
11040.1	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.2	Equity Transfer from Other to Iberville V, Iberville VI, and Guste III	-	-	-	-	-	-	-	-	-				
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	1,884	-	192	-	228	-	444	-	-	516	-	552	-
11210	Number of Unit Months Leased	1,831	-	188	-	221	-	440	-	-	515	-	548	-
11270	Excess Cash	731,536	-	309,480	-	422,579	-	526,187	-	3,841	88,876	-	138,959	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: LA001 FYE 09/30/2019

Line Item No.	Account Description	AMP 014809 Operating Desire	AMP 015301 Operating Guste Homes High Rise	AMP 015301 Capital Guste Homes High Rise	AMP 015302 Operating Guste Homes Low Rise	AMP 015401 Operating Guste I	AMP 0015401 Capital Guste I	AMP 015402 Operating Guste II	AMP 015402 Capital Guste II	AMP 015403 Operating Guste III	AMP 015403 Capital Guste III	AMP 016603 Operating Fischer IV
111	Cash - Unrestricted	377,795	4,121,443	-	662,804	840,937	-	335,368	-	-	-	2,653,738
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	12,883	91,445	-	-	-	-	1,850	-	-	-	20,850
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	390,678	4,212,888	-	662,804	840,937	-	337,218	-	-	-	2,674,588
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	463	-	-	2,694	-	-	-	491,357	-	1,990
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	114,149	-	-	-	-	2,047	-	127,125	-	1,481
126	Accounts Receivable - Tenants - Dwelling Rents	-	19,480	-	-	-	-	1,179	-	-	-	3,596
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	(1,610)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	134,092	-	-	2,694	-	3,226	-	618,482	-	5,457
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	72,044	-	-	893	-	9.657	-	2 054	-	72,773
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	390,678	4,419,024	-	662,804	844,524	-	350,101	-	620 536	-	2,752,818
161	Land	-	171,585	-	5,000	200,000	-	-	-	-	-	-
162	Buildings	-	10,541,366	-	-	153,388	-	2,917,408	-	1,014	-	6,489,324
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	373,898	-	-	-	-	-	-	-	-	189,291
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	(3,811,226)	-	-	(6,678)	-	(791.038)	-	-	-	(1,798,864)
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	5,200	-	-	12,520	-	165,820	-	3,292 263	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	7,280,823	-	5,000	359,230	-	2,292,190	-	3,293,277	-	4,879,751
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	10,820,525	-	-	-	32,717,939	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	-	7,280,823	-	5,000	11,179,755	-	2,292,190	-	36,011,216	-	4,879,751
190	**Total Assets**	**390,678**	**11,699,847**	**-**	**667,804**	**12,024,279**	**-**	**2,642,291**	**-**	**36,631.752**	**-**	**7,632,569**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**390,678**	**11,699,847**	**-**	**667,804**	**12,024,279**	**-**	**2,642,291**	**-**	**36,631,752**	**-**	**7,632,569**
312	Accounts Payable <= 90 Days	-	276,128	-	-	-	-	15.946	-	582 628	-	2,090
321	Accrued Wage/Payroll Taxes Payable	-	56,757	-	-	592	-	-	-	1,235	-	354
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-
324	Accrued contingency liability	230,000	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	16,354	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	12,883	91,445	-	-	-	-	1.850	-	-	-	20,850
342	Unearned Revenues	-	-	-	-	-	-	1,307	-	1,883	-	2,187
344	Current portion of L-T debt - operating borrowings	-	-	-	-	537,600	-	-	-	-	-	-
345	Other current liabilities	-	1,748,341	-	-	-	-	144,349	-	11,770	-	-
346	Accrued Liabilities - Other	-	3,187	-	-	35	-	-	-	81	-	21
347	Interprogram due to	-	-	-	-	-	-	-	-	13,895,900	-	-
310	Total Current Liabilities	242,883	2,175,858	-	-	554,581	-	163,452	-	14,493,497	-	25,502
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	2,634,800	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	-	2,634,800	-	-	-	-	-	-
300	**Total Liabilities**	**242,883**	**2,175,858**	**-**	**-**	**3,189,381**	**-**	**163,452**	**-**	**14,493,497**	**-**	**25,502**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
490	**Total Liability and Deferred Inflow of Resources**	**242,883**	**2,175,858**	**-**	**-**	**3,189,381**	**-**	**163,452**	**-**	**14,493,497**	**-**	**25,502**
508.4	Net Investment in Capital Assets	-	7,280,823	-	5,000	359,230	-	2,292,190	-	3,293,277	-	4,879,751
511.4	Restricted Net Position	-	-	-	-	10 820,525	-	-	-	32,717,939	-	-
512.4	Unrestricted Net Position	147,795	2,243,166	-	662,804	(2,344,857)	-	186,649	-	(13,872,961)	-	2,727,316
513	**Total Equity**	**147,795**	**9,523,989**	**-**	**667,804**	**8,834,898**	**-**	**2,478,839**	**-**	**22,138,255**	**-**	**7,607,067**
600	**Total Liabilities and Equity**	**390,678**	**11,699,847**	**-**	**667,804**	**12,024,279**	**-**	**2,642,291**	**-**	**36,631,752**	**-**	**7,632,569**

Line Item No.	Account Description	AMP 016603 Capital Fischer IV	AMP 016604 Operating Fischer IVA	AMP 016604 Capital Fischer IVA	AMP 022804 Operating New Florida	AMP 022804 Capital New Florida	AMP 025805 Operating Scattered Sites Demo	AMP 025805 Capital Scattered Sites Demo	AMP 058701 Operating River Gardens Phase I (CS 1)	AMP 058701 Capital River Gardens Phase I (CS 1)	AMP 062101 Operating Fischer Senior Village	AMP 062101 Capital Fischer Senior Village	AMP 067807 Operating Florida Phase I	AMP 071601 Operating Fischer I	AMP 071601 Capital Fischer I
111	Cash - Unrestricted	-	491,131	-	974,685	-	-	-	50,041	-	882,745	-	114,227	79,720	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	3,350	-	9,998	-	48,097	-	-	-	19,440	-	-	30,927	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	-	494,481	-	984.683	-	48,097	-	50,041	-	902.185	-	114,227	110,647	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	642	-	3,051	-	14,189	-	-	-	12,336	-	-	-	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	457	-	14,579	-	-	-	-	-	263	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(45)	-	(3,070)	-	-	-	-	-	(26)	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	1,054	-	14,560	-	14,189	-	-	-	12,573	-	-	-	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	9,185	-	45.143	-	915	-	-	-	82.454	-	-	-	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	-	504,720	-	1,044,386	-	63,201	-	50,041	-	997,212	-	114,227	110,647	-
161	Land	-	-	-	200.000	-	-	-	200,000	-	2,609.947	-	200,000	200,000	-
162	Buildings	-	172,739	-	12,541,423	-	-	-	-	-	6,699,866	-	89,760	9,200	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	106,919	-
164	Furniture, Equipment & Machinery - Administration	-	1,156	-	12,866	-	75,646	-	-	-	326,312	-	-	328	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	(14,462)	-	(935.981)	-	(45,388)	-	-	-	(3,044.210)	-	(13,056)	(137,693)	-
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	96,344	-	-	-	-	-	-	-	-	97,190	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	159,433	-	11,914,652	-	30,258	-	200,000	-	6,591,915	-	276,704	275,944	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	1,326,178	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	-	159,433	-	11,914,652	-	30,258	-	200,000	-	6,591,915	-	276,704	1,602,122	-
190	**Total Assets**	**-**	**664,153**	**-**	**12,959,038**	**-**	**93,459**	**-**	**250,041**	**-**	**7,589,127**	**-**	**390,931**	**1,712,769**	**-**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**-**	**664,153**	**-**	**12,959,038**	**-**	**93,459**	**-**	**250,041**	**-**	**7,589,127**	**-**	**390,931**	**1,712,769**	**-**
312	Accounts Payable <= 90 Days	-	536	-	9.468	-	14,657	-	-	-	35.822	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	3,181	-	-	-	-	-	20,458	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	9,359	-	-	-	21,820	-	-	-	-
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	3,350	-	9.998	-	48,097	-	-	-	19.440	-	-	30,927	-
342	Unearned Revenues	-	507	-	1,101	-	-	-	-	-	4,046	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	1,123	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	568	-	31,455	-	-	-	2,472	-	-	-	-
347	Interprogram due to	-	-	-	-	-	1,849,516	-	-	-	-	-	-	-	-
310	Total Current Liabilities	-	4,393	-	25,439	-	1,953,084	-	-	-	104,058	-	-	30,927	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	19,575	-	-	-	35,499	-	-	-	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	-	-	19,575	-	-	-	35,499	-	-	-	-
300	**Total Liabilities**	**-**	**4,393**	**-**	**25,439**	**-**	**1,972,659**	**-**	**-**	**-**	**139,557**	**-**	**-**	**30,927**	**-**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
490	**Total Liability and Deferred Inflow of Resources**	**-**	**4,393**	**-**	**25,439**	**-**	**1,972,659**	**-**	**-**	**-**	**139,557**	**-**	**-**	**30,927**	**-**
508.4	Net Investment in Capital Assets	-	159,433	-	11,914,652	-	30,258	-	200,000	-	6,591,915	-	276,704	275,944	-
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	-	1,326,178	-
512.4	Unrestricted Net Position	-	500,327	-	1,018,947	-	(1,909,458)	-	50,041	-	857,655	-	114,227	79,720	-
513	**Total Equity**	**-**	**659,760**	**-**	**12,933,599**	**-**	**(1,879,200)**	**-**	**250,041**	**-**	**7,449,570**	**-**	**390,931**	**1,681,842**	**-**
600	**Total Liabilities and Equity**	**-**	**664,153**	**-**	**12,959,038**	**-**	**93,459**	**-**	**250,041**	**-**	**7,589,127**	**-**	**390,931**	**1,712,769**	**-**

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: LA001 FYE 09/30/2019

Line Item No.	Account Description	AMP 014809 Operating Desire	AMP 015301 Operating Guste Homes High Rise	AMP 015301 Capital Guste Homes High Rise	AMP 015302 Operating Guste Homes Low Rise	AMP 015401 Operating Guste I	AMP 0015401 Capital Guste I	AMP 015402 Operating Guste II	AMP 015402 Capital Guste II	AMP 015403 Operating Guste III	AMP 015403 Capital Guste III
70300	Net Tenant Rental Revenue	-	1,095,090	-	-	-	-	69,543	-	-	-
70400	Tenant Revenue - Other	19	31,176	-	-	-	-	865	-	-	-
70500	Total Tenant Revenue	19	1,126,266	-	-	-	-	70,408	-	-	-
70600	HUD PHA Grants	-	1,234,535	162,848	-	281,239	84,136	58,974	84,984	260,950	2,288,851
70610	HUD PHA Capital Grants	-	-	51,577	-	-	719,083	-	-	-	257,618
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	-	244,702	-	-	-	-	10,188	-	-	-
71300	Proceeds from disposition of assets held for sale	-	2,000	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	6,152	-	-	25,246	-	15	-	2 642	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**19**	**2,613,655**	**214,425**	**-**	**306,485**	**803,219**	**139,585**	**84,984**	**263,592**	**2,546,469**
91100	Administrative salaries	-	6,686	3,040	-	-	11,649	15,908	358	-	61,259
91200	Auditing fees	-	15,985	12,534	-	-	-	498	521	-	-
91300	Management Fee	-	113,384	61,136	-	16,064	66,171	4,889	1,429	19,898	454,402
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	779	-	-	-
91500	Employee benefit contributions - administrative	-	7,121	812	-	-	2,782	368	78	-	9,358
91600	Office Expenses	-	313,468	9	-	-	31	9,521	1	-	43
91700	Legal Expense	-	42,763	-	4,336	-	-	-	-	-	1,570,576
91800	Travel	-	7,153	-	-	-	-	458	-	-	-
91900	Other	-	559,233	235	25	2,831	980	4.017	30	1 756	5,413
92000	Asset Management Fee	-	46,200	-	-	8,040	-	1.920	-	-	-
92100	Tenant services - salaries	-	378,085	-	-	-	-	11,170	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	36,600	-	-	-	-	238	-	-	-
92400	Tenant Services - Other	-	210,967	-	-	33,433	-	8,384	-	17,465	-
93100	Water	-	386,586	-	-	-	-	22,217	-	23,527	15,385
93200	Electricity	-	426	-	-	-	-	140	-	1,535	20,830
93300	Gas	-	-	-	-	-	-	-	-	43	6,720
93800	Other utilities expense	-	-	-	-	-	-	-	-	5,401	3,903

Line Item No.	Account Description	AMP 016603 Operating Fischer IV	AMP 016603 Capital Fischer IV	AMP 016604 Operating Fischer IVA	AMP 016604 Capital Fischer IVA	AMP 022804 Operating New Florida	AMP 022804 Capital New Florida	AMP 025805 Operating Scattered Sites Demo	AMP 025805 Capital Scattered Sites Demo	AMP 058701 Operating River Gardens Phase I (CS 1)	AMP 058701 Capital River Gardens Phase I (CS 1)	AMP 062101 Operating Fischer Senior Village	AMP 062101 Capital Fischer Senior Village	AMP 067807 Operating Florida Phase I	AMP 071601 Operating Fischer I	AMP 071601 Capital Fischer I
70300	Net Tenant Rental Revenue	493,400	-	42,628	-	168,122	-	-	-	-	-	260,234	-	-	-	-
70400	Tenant Revenue - Other	42,459	-	2,475	-	9.936	-	-	-	-	-	7.237	-	-	-	-
70500	Total Tenant Revenue	535,859	-	45,103	-	178,058	-	-	-	-	-	267,471	-	-	-	-
70600	HUD PHA Grants	65,109	33,636	64,530	38,159	87,852	867,000	-	272,662	483,181	6,957	304,492	822,701	-	65,164	4,985
70610	HUD PHA Capital Grants	-	-	-	-	-	32,156	-	-	-	-	-	12,902	-	-	-
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	7,666	-	10,188	-	1,777	-	-	-	-	-	63,526	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	11	-	-	-	4,125	-	1,343	-	-	-	16,406	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**608,645**	**33,636**	**119,821**	**38,159**	**271,812**	**899,156**	**1,343**	**272,662**	**483,181**	**6,957**	**651,895**	**835,603**	**-**	**65,164**	**4,985**
91100	Administrative salaries	6,283	997	10,052	-	41,985	2,425	-	-	-	-	26,618	1,151	-	-	-
91200	Auditing fees	392	326	628	521	1.620	1,693	-	-	3,791	3,972	2.953	3,256	-	-	-
91300	Management Fee	6,656	9,191	10,150	7,862	34,497	274,790	-	42,152	33,927	2,516	65,168	306,081	-	1,964	-
91310	Book-Keeping Fee	900	-	1,373	-	4,665	-	-	-	-	-	8,813	-	-	720	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	1,657	230	2,667	-	8,815	305	-	-	-	-	20,325	238	-	-	-
91600	Office Expenses	6,868	3	7,339	-	4,341	-	-	-	469	-	14,322	3	-	-	-
91700	Legal Expense	-	-	-	-	-	134,556	22,531	230,510	-	-	-	-	4,663	-	-
91800	Travel	445	-	-	-	1,270	-	-	-	-	-	514	-	-	-	-
91900	Other	1,718	84	1,064	-	2.309	219	2,639	-	-	-	19.782	96	-	-	-
92000	Asset Management Fee	1,200	-	1,920	-	6.240	-	-	-	14,640	-	12.000	-	-	960	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	68,226	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	9,405	-	-	-	-
92400	Tenant Services - Other	43,413	-	7,999	-	26,848	-	-	-	-	-	50,686	-	-	9,980	-
93100	Water	28,156	-	34,101	-	50,649	-	-	-	-	-	65,243	-	-	-	-
93200	Electricity	4,278	-	794	-	3,581	-	-	-	-	-	34,886	-	-	-	-
93300	Gas	-	-	-	-	334	-	-	-	-	-	286	-	-	-	-
93800	Other utilities expense	4,744	-	4,140	-	15,291	-	-	-	-	-	400	-	-	-	-

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: LA001 FYE: 09/30/2019

Line Item No.	Account Description	AMP 014809 Operating Desire	AMP 015301 Operating Guste Homes High Rise	AMP 015301 Capital Guste Homes High Rise	AMP 015302 Operating Guste Homes Low Rise	AMP 015401 Operating Guste I	AMP 0015401 Capital Guste I	AMP 015402 Operating Guste II	AMP 015402 Capital Guste II	AMP 015403 Operating Guste III	AMP 015403 Capital Guste III	AMP 016603 Operating Fischer IV	AMP 016603 Capital Fischer IV	AMP 016604 Operating Fischer IVA	AMP 016604 Capital Fischer IVA	AMP 022804 Operating New Florida	AMP 022804 Capital New Florida	AMP 025805 Operating Scattered Sites Demo	AMP 025805 Capital Scattered Sites Demo	AMP 058701 Operating River Gardens Phase I (CS 1)	AMP 058701 Capital River Gardens Phase I (CS 1)	AMP 062101 Operating Fischer Senior Village	AMP 062101 Capital Fischer Senior Village	AMP 067807 Operating Florida Phase I	AMP 071601 Operating Fischer I	AMP 071601 Capital Fischer I
94100	Ordinary Maintenance and Operations - Labor	-	195,045	-	-	-	-	9,909	-	-	-	8,152	-	13,043	-	39,286	-	-	-	-	-	91,506	-	-	-	-
94200	OMO - Materials and Other	-	19,909	-	-	-	-	4,303	-	2,700	-	13,634	-	3,935	-	38,335	-	313,089	-	-	-	18,531	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	300,549	-	-	-	-	24,621	-	-	95	34,199	-	5,172	-	43,487	-	-	-	-	-	95,534	-	-	4,288	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	27,271	-	-	-	-	1,067	-	-	-	2,268	-	3,629	-	10,853	-	-	-	-	-	30,410	-	-	-	-
95100	Protective Services - labor	-	305,174	-	-	-	-	15,801	-	-	-	-	-	-	-	-	-	-	-	-	-	181,342	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	24,277	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	294,626	-	-	51,273	-	12,244	-	26,784	-	66,578	-	12,244	-	39,794	-	112,932	-	-	-	76,526	-	18,822	15,305	-
95500	Employee benefit contributions - protective services	-	16,908	-	-	-	-	365	-	-	-	-	-	-	-	-	-	-	-	-	-	33,061	-	-	-	-
96110	Property Insurance	-	-	-	-	-	-	31,213	-	-	124,518	90,379	-	25,308	-	73,323	-	-	-	-	-	101,753	-	-	-	-
96120	Liability Insurance	-	40,381	-	-	-	-	-	-	-	6,194	-	-	-	-	7,765	-	-	-	-	-	18,719	-	-	-	-
96130	Workmen's Compensation	-	3,227	23	-	-	77	1,147	2	-	341	222	7	221	-	72	12	15,382	-	-	-	8,483	7	-	-	-
96140	All other Insurance	-	25,786	32	-	-	104	5,397	3	-	5,215	70,962	9	925	-	32,080	15	2,611	-	-	-	23,866	9	-	-	-
96200	Other General Expenses	-	1,078,670	-	-	252,535	-	7,876	-	381,907	3,599	1,003	-	685	-	1,572	-	-	-	482,079	-	5,553	-	-	59,217	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	238	-	-	-	49,550	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	13,333	-	3,006	-	6,835	-	-	-	-	-	17,494	-	-	-	-
96600	Bad Debt - Other	-	6,314	-	-	222,044	-	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,863	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	139,661	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	425	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	-	4,438,517	77,821	4,361	586,220	221,880	218,774	2,422	481,016	2,288,851	407,460	10,847	150,395	8,383	495,847	414,015	469,422	272,662	534,906	6,488	1,151,955	310,841	23,485	125,297	-
97000	Excess Operating Revenue over Operating Expenses	19	(1,824,862)	136,604	(4,361)	(279,735)	581,339	(79,189)	82,562	(217,424)	257,618	201,185	22,789	(30,574)	29,776	(224,035)	485,141	(468,079)	-	(51,725)	469	(500,060)	524,762	(23,485)	(60,133)	4,985
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	410,824	-	-	3,339	-	106,088	-	-	-	236,476	-	6,854	-	469,793	-	15,130	-	-	-	244,657	-	3,263	2,172	-
90000	**Total Expenses**	**-**	**4,849,341**	**77,821**	**4,361**	**589,559**	**221,880**	**324,862**	**2,422**	**481,016**	**2,288,851**	**643,936**	**10,847**	**157,249**	**8,383**	**965,640**	**414,015**	**484,552**	**272,662**	**534,906**	**6,488**	**1,396,612**	**310,841**	**26,748**	**127,469**	**-**
10010	Operating transfers in	-	85,027	-	-	524,541	-	82,562	-	-	-	22,789	-	29,776	-	452,985	-	-	-	469	-	511,860	-	-	4,985	-
10020	Operating transfers out	-	-	(85,027)	-	-	(524,541)	-	(82,562)	-	-	-	(22,789)	-	(29,776)	-	(452,985)	-	-	-	(469)	-	(511,860)	-	-	(4,985)
10091	Inter-project excess cash transfer in	-	2,400,000	-	600,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	(200,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	(200,000)	2,485,027	(85,027)	600,000	524,541	(524,541)	82,562	(82,562)	-	-	22,789	(22,789)	29,776	(29,776)	452,985	(452,985)	-	-	20,469	(469)	511,860	(511,860)	-	4,985	(4,985)
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**(199,981)**	**249,341**	**51,577**	**595,639**	**241,467**	**56,798**	**(102,715)**	**-**	**(217,424)**	**257,618**	**(12,502)**	**-**	**(7,652)**	**-**	**(240,843)**	**32,156**	**(483,209)**	**-**	**(31,256)**	**-**	**(232,857)**	**12,902**	**(26,748)**	**(57,320)**	**-**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	516,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	347,776	9,223,071	-	72,165	8,536,633	-	2,581,554	-	22,098,061	-	7,619,569	-	667,412	-	13,142,286	-	(1,395,991)	-	281,297	-	7,669,525	-	417,679	1,739,162	-
11040.1	CFP Hard Cost Transfer	-	51,577	(51,577)	-	56,798	(56,798)	-	-	257,618	(257,618)	-	-	-	-	32,156	(32,156)	-	-	-	-	12,902	(12,902)	-	-	-
11040.2	Equity Transfer from Other to Iberville V, Iberville VI, and Guste III		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
11040	Total Prior Period Adjustments and Equity transfers	-	51,577	(51,577)	-	56,798	(56,798)	-	-	257,618	(257,618)	-	-	-	-	32,156	(32,156)	-	-	-	-	12,902	(12,902)	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	4,291	-	-	804	-	192	-	978	-	120	-	168	-	600	-	-	-	1,464	-	1,140	-	-	96	-
11210	Number of Unit Months Leased	-	4,124	-	-	785	-	192	-	972	-	120	-	159	-	598	-	-	-	1,446	-	1,115	-	-	96	-
11270	Excess Cash	147,795	1,801,246	-	662,441	240,198	-	158,761	-	(13,915,100)	-	2,620,588	-	478,609	-	932,483	-	(1,929,917)	-	5,466	-	714,704	-	112,270	69,279	-
11620	Building Purchases	-	-	51,577	-	-	56,798	-	-	-	257,618	-	-	-	-	-	32,156	-	-	-	-	-	12,902	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	700,416	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA LA001 FYE: 09/30/2019

Line Item No.	Account Description	AMP 072602 Operating Fischer III	AMP 72602 Capital Fischer III	AMP 077712 Operating River Gardens CS II	AMP 077712 Capital River Gardens CS II	AMP 081702 Operating Abundance Square	AMP 081702 Capital Abundance Square	AMP 082703 Operating Treasure Village	AMP 082703 Capital Treasure Village	AMP 099103 Operating Downtown Scattered Sites	AMP 099103 Capital Downtown Scattered Sites	AMP 099104 Operating Uptown Scattered Sites	AMP 099104 Capital Uptown Scattered Sites	AMP 099105 Operating Westbank Scattered Sites	AMP 099105 Capital Westbank Scattered Sites	AMP 099999 Operating Scattered Sites	AMP Other Operating	AMP Other Capital	Total AMPs 14.850/14.872	Central Office Cost Center	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Mainstream Vouchers 14.879	Disaster Grants 97.036
111	Cash - Unrestricted	1,464,347	-	984,922	-	61,477	-	24,723	-	599,568	-	640,250	-	236,314	-	-	-	-	30,711,750	25,294,047	-	-	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,453,618	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,730,303	-	186,288	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	5,975	-	7 698	-	2,100	-	15,637	-	-	556,618	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	1,464,347	-	984,922	-	61 477	-	24,723	-	605,543	-	647,948	-	238,414	-	15,637	-	-	40 452,289	25,294 047	186,288	-	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	1,917	-	-	-	-	-	-	-	-	-	2,302	-	1,815	-	-	689,522	-	1,225,223	7,654	-	2,054	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,999 728
125	Accounts Receivable - Miscellaneous	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	346,300	-	1,436,990	5,700,987	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	25,282	-	26,719	-	17,220	-	-	-	-	110,870	-	-	-	-
126 1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	(20,257)	-	(10,819)	-	(15,166)	-	-	-	-	(51,885)	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(224)	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128 1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,632	2,237	-	.	-
120	Total Receivables, net of allowances for doubtful accounts	51,917	-	-	-	-	-	-	-	5,025	-	18,202	-	3,869	-	-	1,035,822	-	2,802,606	5,710,878	-	2,054	3,999,728
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	519,986	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	541	-	-	-	-	-	-	-	13,814	-	14,346	-	15,352	-	-	-	-	351,473	401 030	-	-	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	792,030	-	15,680,554	9,298,120	337,686	687,431	-
150	Total Current Assets	1,516,805	-	984,922	-	61 477	-	24,723	-	624,382	-	680,496	-	257,635	-	15,637	1,827,852	-	59 286,922	41,224,061	523,974	689,485	3,999,728
161	Land	200,000	-	-	-	200 000	-	200,000	-	1 284,708	-	3,000,667	-	1,945,673	-	1,602,267	5,508,132	-	46 365,481	1,960 165	-	-	34 464
162	Buildings	6,577	-	-	-	-	-	-	-	4,688,658	-	3,982,060	-	929,823	-	-	-	-	70,639,674	5,933,679	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	40,280	-	-	-	-	-	-	-	4,523	-	4,523	-	4,523	-	-	-	-	160,768	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	1,696	-	-	-	-	-	-	-	6,164	-	64,391	-	6,685	-	-	-	-	1,072,392	5,454,870	-	-	295,564
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,947,749	-	-	-	-
166	Accumulated Depreciation	(319,677)	-	-	-	-	-	-	-	(1 807,633)	-	(1,404,973)	-	(378,165)	-	-	-	-	(19 440,675)	(8,387 708)	-	-	(172 306)
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	147,270	-	-	-	8,329,000
168	Infrastructure	2,298,030	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	67 363,202	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	2,226,906	-	-	-	200,000	-	200,000	-	4,176,420	-	5,646,668	-	2,508,539	-	1,602,267	5,508,132	-	178,255,861	4,961,006	-	-	8,486,722
171	Notes, loans, and mortgages receivable - Noncurrent	4,291,758	-	914,496	-	1,167,175	-	778,179	-	-	-	-	-	-	-	-	-	-	198,306,536	450,000	-	-	11,646,896
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	6,518,664	-	914,496	-	1,367,175	-	978,179	-	4,176,420	-	5,646,668	-	2,508,539	-	1,602,267	5,508,132	-	376,562,397	5,411,006	-	-	20,133,618
190	**Total Assets**	**8,035,469**	**-**	**1,899,418**	**-**	**1,428,652**	**-**	**1,002,902**	**-**	**4,800,802**	**-**	**6,327,164**	**-**	**2,766,174**	**-**	**1,617,904**	**7,335,984**	**-**	**435,849,319**	**46,635,067**	**523,974**	**689,485**	**24,133,346**
200	**Deferred Outflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
290	**Total Assets and Deferred Outflow of Resources**	**8,035,469**	**-**	**1,899,418**	**-**	**1,428,652**	**-**	**1,002,902**	**-**	**4,800,802**	**-**	**6,327,164**	**-**	**2,766,174**	**-**	**1,617,904**	**7,335,984**	**-**	**435,849,319**	**46,635,067**	**523,974**	**689,485**	**24,133,346**
312	Accounts Payable <= 90 Days	13,810	-	-	-	-	-	-	-	9,516	-	15,375	-	2,107	-	-	958,869	-	1 995,160	200 070	-	-	19 992
321	Accrued Wage/Payroll Taxes Payable	347	-	-	-	-	-	-	-	1,583	-	2,579	-	1,220	-	-	-	-	88,306	265,133	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,179	420,912	-	-	-
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	230,000	-	-	-	-
325	Accrued interest payable	22,584	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,938	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,894	539,491	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	5,975	-	7,698	-	2,100	-	15,637	-	-	556,618	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	1,198	-	1,811	-	552	-	-	25,711	-	4,194,497	32,742	-	-	-
344	Current portion of L-T debt - operating borrowings	742,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 280,000	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,107,317	-	-	-	-
346	Accrued Liabilities - Other	21	-	-	-	-	-	-	-	89	-	131	-	73	-	-	-	-	38,133	194,544	-	-	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	492,081	811,916	-	21,304,069	-	-	-	3,138,660
310	Total Current Liabilities	779,162	-	-	-	-	-	-	-	18,361	-	27,594	-	6,052	-	507,718	1,796,496	-	31,864,217	1,113,401	91,894	539,491	3,158,652
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	3,085,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,720,000	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2 732,058	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55,074	355,346	-	-	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	3,085,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,507,132	355,346	-	-	-
300	**Total Liabilities**	**3,864,362**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**18,361**	**-**	**27,594**	**-**	**6,052**	**-**	**507,718**	**1,796,496**	**-**	**40,371,349**	**1,468,747**	**91,894**	**539,491**	**3,158,652**
400	**Deferred Inflows of Resources**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
490	**Total Liability and Deferred Inflow of Resources**	**3,864,362**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**18,361**	**-**	**27,594**	**-**	**6,052**	**-**	**507,718**	**1,796,496**	**-**	**40,371,349**	**1,468,747**	**91,894**	**539,491**	**3,158,652**
508 4	Net Investment in Capital Assets	2,226,906	-	-	-	200,000	-	200,000	-	4,176,420	-	5,646,668	-	2,508,539	-	1,602,267	5,508,132	-	178,255,861	4,961,006	-	-	8,486,722
511.4	Restricted Net Position	4,291,758	-	914,496	-	1,167,175	-	778,179	-	-	-	-	-	-	-	-	-	-	207,490,457	-	186,288	-	11,646,896
512 4	Unrestricted Net Position	(2,347,557)	-	984,922	-	61,477	-	24,723	-	606,021	-	652,902	-	251,583	-	(492,081)	31,356	-	9,731,652	40,205,314	245,792	149,994	841,076
513	**Total Equity**	**4,171,107**	**-**	**1,899,418**	**-**	**1,428,652**	**-**	**1,002,902**	**-**	**4,782,441**	**-**	**6,299,570**	**-**	**2,760,122**	**-**	**1,110,186**	**5,539,488**	**-**	**395,477,970**	**45,166,320**	**432,080**	**149,994**	**20,974,694**
600	**Total Liabilities and Equity**	**8,035,469**	**-**	**1,899,418**	**-**	**1,428,652**	**-**	**1,002,902**	**-**	**4,800,802**	**-**	**6,327,164**	**-**	**2,766,174**	**-**	**1,617,904**	**7,335,984**	**-**	**435,849,319**	**46,635,067**	**523,974**	**689,485**	**24,133,346**

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA LA001 FYE: 09/30/2019

Line Item No.	Account Description	AMP 072602 Operating Fischer III	AMP 72602 Capital Fischer III	AMP 077712 Operating River Gardens CS II	AMP 077712 Capital River Gardens CS II	AMP 081702 Operating Abundance Square	AMP 081702 Capital Abundance Square	AMP 082703 Operating Treasure Village	AMP 082703 Capital Treasure Village	AMP 099103 Operating Downtown Scattered Sites	AMP 099103 Capital Downtown Scattered Sites	AMP 099104 Operating Uptown Scattered Sites
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	79,945	-	122,281
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	9,814	-	28,618
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	89,759	-	150,899
70600	HUD PHA Grants	367,998	101,709	191,367	3,660	235,522	2,392	42,161	1,594	153,885	294,685	187,394
70610	HUD PHA Capital Grants	-	915,008	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	18,439	-	25,411
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	403	-	719,564	-	-	-	-	-	2,536	-	2,961
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**368,401**	**1,016,717**	**910,931**	**3,660**	**235,522**	**2,392**	**42,161**	**1,594**	**264,619**	**294,685**	**366,665**
91100	Administrative salaries	-	9,787	-	-	-	-	-	-	15,020	679	19,670
91200	Auditing fees	-	-	1,870	1,954	1 919	1,139	814	650	904	944	1,247
91300	Management Fee	15,291	55,156	16,869	1,237	-	722	-	412	19,134	7,422	26,455
91310	Book-Keeping Fee	5,603	-	-	-	-	-	-	-	2,585	-	3,578
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	2,351	-	-	-	-	-	-	3,417	199	4 201
91600	Office Expenses	-	26	469	-	469	-	470	-	2,755	2	3,552
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	90	-	445
91900	Other	4,228	826	-	-	-	-	-	-	1,529	58	1,770
92000	Asset Management Fee	8,040	-	7,200	-	4 200	-	360	-	3,480	-	4,800
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	51,397	-	-	-	-	-	-	-	14,471	-	19 960
93100	Water	-	-	-	-	-	-	-	-	41,020	-	46 490
93200	Electricity	-	-	-	-	-	-	-	-	4,934	-	3,767
93300	Gas	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	10,408	-	6,789

Line Item No.	Account Description	AMP 099104 Capital Uptown Scattered Sites	AMP 099105 Operating Westbank Scattered Sites	AMP 099105 Capital Westbank Scattered Sites	AMP 099999 Operating Scattered Sites	AMP Other Operating	AMP Other Capital	Total AMPs 14.850/14.872	Central Office Cost Center	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Mainstream Vouchers 14.879	Disaster Grants 97.036
70300	Net Tenant Rental Revenue	-	35,090	-	-	-	-	3,755,100	-	-	-	-
70400	Tenant Revenue - Other	-	4,587	-	-	-	-	171,483	-	-	-	-
70500	Total Tenant Revenue	-	39,677	-	-	-	-	3,926,583	-	-	-	-
70600	HUD PHA Grants	131,901	71,209	163,638	-	-	2,453,950	18,446,661	24,382	674,723	228,161	-
70610	HUD PHA Capital Grants	42,525	-	81,500	-	-	-	2 231,802	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	4,741 528	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	247,210	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	1,516,588	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	2,944,177	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	9,549,503	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	10,188	-	-	-	-	448,269	23,539	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	2,000	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	26,248	-	-	-	-	1 875,508	1,063 327	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-
70000	**Total Revenue**	**174,426**	**147,322**	**245,138**	**-**	**-**	**2,453,950**	**26,930,823**	**10,660,751**	**674,723**	**228,161**	**-**
91100	Administrative salaries	5,386	8,496	9,101	-	-	-	330,043	3,239,283	26,760	4,520	-
91200	Auditing fees	1,302	498	521	-	-	-	136,266	4 490	15,000	18	-
91300	Management Fee	10,100	10,150	117,440	-	-	333,163	2,202,364	-	17,124	3,480	-
91310	Book-Keeping Fee	-	1,373	-	-	-	-	29,610	-	10,703	2,175	-
91400	Advertising and Marketing	-	-	-	-	-	-	5,903	36,795	76	13	-
91500	Employee benefit contributions - administrative	1,410	982	2 167	-	-	-	79,491	513,816	6 286	1,062	-
91600	Office Expenses	16	1,798	23	-	-	-	429,568	268,044	2,613	441	-
91700	Legal Expense	19,963	-	-	510	-	108,867	2,681,220	209,098	28	5	-
91800	Travel	-	445	-	-	-	-	17,062	36,098	74	12	-
91900	Other	461	343	768	-	-	-	772,701	778 031	3,532	464	46 242
92000	Asset Management Fee	-	1,920	-	-	-	-	247,210	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	551,386	306,725	1,524	258	-
92200	Relocation Costs	-	700	-	-	-	-	700	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	70,314	46,507	193	33	-
92400	Tenant Services - Other	-	7,984	-	-	-	-	725,554	164,440	77	13	-
93100	Water	-	14,821	-	-	-	-	788,999	27,635	-	-	-
93200	Electricity	-	3,607	-	-	-	-	129,701	168,810	-	-	-
93300	Gas	-	-	-	-	-	-	7,987	5,423	-	-	-
93800	Other utilities expense	-	3,696	-	-	-	-	71,489	200	-	-	-

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: LA001 FYE: 09/30/2019

Line Item No.	Account Description	AMP 072602 Operating Fischer III	AMP 72602 Capital Fischer III	AMP 077712 Operating River Gardens CS II	AMP 077712 Capital River Gardens CS II	AMP 081702 Operating Abundance Square	AMP 081702 Capital Abundance Square	AMP 082703 Operating Treasure Village	AMP 082703 Capital Treasure Village	AMP 099103 Operating Downtown Scattered Sites	AMP 099103 Capital Downtown Scattered Sites
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	39,124	-
94200	OMO - Materials and Other	-	-	-	-	-	-	-	-	34,841	-
94300	Ordinary Maintenance and Operations - Contract Costs	46,479	-	-	-	-	-	-	-	15,691	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	10,588	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	78,822	-	-	-	-	-	-	-	22,193	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-	-	-	-	10,874	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	67	-	-	-	-	-	-	48	5
96140	All other Insurance	-	87	-	-	-	-	-	-	9,263	8
96200	Other General Expenses	331,643	-	181,351	-	223,296	-	39,887	-	685	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	6,423	-
96600	Bad Debt - Other	61,949	-	33,000	-	62,854	-	22,000	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	192,575	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	425	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	603,452	261,300	240,759	3,191	292,738	1,861	63,531	1,062	269,477	9,317
97000	Excess Operating Revenue over Operating Expenses	(235,051)	755,417	670,172	469	(57,216)	531	(21,370)	532	(4,858)	285,368
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	8,593	-	-	-	-	-	-	-	141,461	-
90000	**Total Expenses**	**612,045**	**261,300**	**240,759**	**3,191**	**292,738**	**1,861**	**63,531**	**1,062**	**410,938**	**9,317**
10010	Operating transfers in	754,992	-	469	-	531	-	532	-	285,368	-
10020	Operating transfers out	-	(754,992)	-	(469)	-	(531)	-	(532)	-	(285,368)
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	754,992	(754,992)	469	(469)	531	(531)	532	(532)	285,368	(285,368)
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**511,348**	**425**	**670,641**	**-**	**(56,685)**	**-**	**(20,838)**	**-**	**139,049**	**-**
11020	Debt Principal Payments - Enterprise Funds	-	713,400	-	-	-	-	-	-	-	-
11030	Beginning Equity	3,659,334	-	1,228,777	-	1,485,337	-	1,023,740	-	4,643,392	-
11040.1	CFP Hard Cost Transfer	425	(425)	-	-	-	-	-	-	-	-
11040.2	Equity Transfer from Other to Iberville V, Iberville VI, and Guste III	-	-	-	-	-	-	-	-	-	-
11040	Total Prior Period Adjustments and Equity transfers	425	(425)	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	792	-	720	-	420	-	36	-	348	-
11210	Number of Unit Months Leased	735	-	719	-	416	-	35	-	345	-
11270	Excess Cash	686,814	-	964,859	-	37,082	-	19,429	-	569,751	-
11620	Building Purchases	-	425	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	967,532	-	-	-	-	-	-	-	-

Line Item No.	Account Description	AMP 099104 Operating Uptown Scattered Sites	AMP 099104 Capital Uptown Scattered Sites	AMP 099105 Operating Westbank Scattered Sites	AMP 099105 Capital Westbank Scattered Sites	AMP 099999 Operating Scattered Sites	AMP Other Operating	AMP Other Capital	Total AMPs 14.850/14.872	Central Office Cost Center	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Mainstream Vouchers 14.879	Disaster Grants 97.036
94100	Ordinary Maintenance and Operations - Labor	45,029	-	10,608	-	-	-	-	557,974	348,000	-	-	-
94200	OMO - Materials and Other	25,446	-	9,794	-	86,588	-	-	653,792	66,975	44	7	-
94300	Ordinary Maintenance and Operations - Contract Costs	32,007	-	7,735	-	-	-	-	926,274	203,817	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	12,414	-	2,471	-	-	-	-	152,481	125,290	7	1	-
95100	Protective Services - labor	-	-	-	-	-	-	-	502,317	911,827	604	102	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	122,974	-	-	-	-
95300	Protective Services - Other	30,611	-	12,244	-	75,287	-	-	1,054,024	138,687	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	50,334	163,594	186	31	-
96110	Property Insurance	15,008	-	21,234	-	-	-	-	724,473	20,965	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	142,304	10,274	-	-	-
96130	Workmen's Compensation	55	41	17	58	-	-	-	37,681	95,437	267	45	-
96140	All other Insurance	12,587	52	8,592	81	-	-	-	245,557	186,552	722	122	-
96200	Other General Expenses	3,206	-	1,003	-	-	226,067	1,785,853	8,827,118	634,901	2,580	437	156,416
96210	Compensated Absences	-	-	-	-	-	-	-	49,788	702,483	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	6,742	-	4,973	-	-	-	-	65,300	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	6,088,975	-	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	332,236	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	850	-	-	-	-
96900	Total Operating Expenses	325,829	38,731	135,484	130,159	162,385	226,067	2,227,883	29,812,020	9,514,197	88,400	13,239	202,658
97000	Excess Operating Revenue over Operating Expenses	40,836	135,695	11,838	114,979	(162,385)	(226,067)	226,067	(2,881,197)	1,146,554	586,323	214,922	(202,658)
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	533,613	190,738	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	152,415	-	23,791	-	-	-	-	2,904,038	205,923	-	-	61,136
90000	**Total Expenses**	**478,244**	**38,731**	**159,275**	**130,159**	**162,385**	**226,067**	**2,227,883**	**32,716,058**	**9,720,120**	**622,013**	**203,977**	**263,794**
10010	Operating transfers in	93,170	-	33,479	-	-	226,067	-	3,723,874	24,382	-	-	-
10020	Operating transfers out	-	(93,170)	-	(33,479)	-	-	(226,067)	(3,723,874)	(24,382)	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	3,525,000	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	(3,525,000)	-	-	-	-
10100	Total other financing sources (Uses)	93,170	(93,170)	33,479	(33,479)	-	226,067	(226,067)	-	-	-	-	-
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**(18,409)**	**42,525**	**21,526**	**81,500**	**(162,385)**	**-**	**-**	**(5,785,235)**	**940,631**	**52,710**	**24,184**	**(263,794)**
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	1,230,000	-	-	-	-
11030	Beginning Equity	6,275,454	-	2,657,096	-	1,272,571	11,699,570	-	401,263,205	44,225,689	379,370	125,810	21,238,488
11040.1	CFP Hard Cost Transfer	42,525	(42,525)	81,500	(81,500)	-	-	-	-	-	-	-	-
11040.2	Equity Transfer from Other to Iberville V, Iberville VI, and Guste III	-	-	-	-	-	(6,160,082)	-	-	-	-	-	-
11040	Total Prior Period Adjustments and Equity transfers	42,525	(42,525)	81,500	(81,500)	-	(6,160,082)	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	472	-	134	-	-	-	-	25,184	-	1,776	1,488	-
11210	Number of Unit Months Leased	469	-	125	-	-	-	-	24,513	-	1,427	290	-
11270	Excess Cash	611,404	-	224,941	-	(505,613)	12,517	-	15,942,297	-	-	-	-
11620	Building Purchases	-	42,525	-	81,500	-	-	-	654,934	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	1,667,948	-	-	-	-

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA LA001 FYE 09/30/2019

Line Item No.	Account Description	Community Development Block Grants/State Program 14.228	Shelter Plus Care 14.238	Section 8 Housing Choice Voucher Program 14.871	Resident Opportunity and Supportive Services 14 870	Revitalization of Severely Distressed Public Housing 14 866	Other Federal Program 2 9	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
111	Cash - Unrestricted	-	-	7,623,071	-	-	-	-	63,628,868	979,799	-	1,784	-	-	981,583	-	64,610,451	242,144	1,889,088	528,982	238,181	2,898,395	67,508,846
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	2,453,618	-	-	-	-	-	-	-	2,453,618		-	-	165,519	165,519	2,619,137
113	Cash - other restricted	-	-	4,407,336	-	-	-	-	11,323,927	-	-	-	-	-	-	-	11,323,927	154,296	378,736	655,014	46,868	1,234,914	12,558,841
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	556,618	-	-	-	-	-	-	-	556,618	5,350	19,249	19,400	22,200	66,199	622,817
115	Cash - Restricted for payment of current liability	-	-	205,955	-	-	-	-	205,955	-	-	-	-	-	-	-	205,955	-	-	-	-	-	205,955
100	Total Cash	-	-	12 236,362	-	-	-	-	78,168.986	979,799	-	1,784	-	-	981,583	-	79.150,569	401,790	2.287,073	1.203,396	472.768	4,365,027	83,515,596
121	Accounts Receivable - PHA Projects	-	-	108,563	-	-	-	-	108,563	-	-	-	-	-	-	-	108,563	-	-	-	-	-	108,563
122	Accounts Receivable - HUD Other Projects	-	-	-	-	-	-	-	1,234,931	-	-	-	-	-	-	-	1,234,931	-	-	-	-	-	1,234,931
124	Accounts Receivable - other government	815 767	81,270	-	-	-	-	-	4,896.765	-	-	-	-	-	-	-	4.896,765	-	-	-	-	-	4,896,765
125	Accounts Receivable - Miscellaneous	-	-	2,290,109	-	-	-	33,412	9,461,498	2,271,952	-	-	25,353	100	2,297,405	-	11,758,903	-	-	547,221	129,321	676,542	12,435,445
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	110,870	-	-	-	-	-	-	-	110,870	-	-	12,249	5,644	17,893	128,763
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	(51,885)	-	-	-	-	-	-	-	(51,885)	-	-	-	-	-	(51,885)
126 2	Allowance for Doubtful Accounts - Other	-	-	(1,052,507)	-	-	-	-	(1,052,731)	-	-	-	-	-	-	-	(1,052,731)	-	-	-	-	-	(1,052,731)
128	Fraud recovery	-	-	71,948	-	-	-	-	71,948	-	-	-	-	-	-	-	71,948	-	-	-	-	-	71,948
128.1	Allowance for doubtful accounts - fraud	-	-	(71,948)	-	-	-	-	(71,948)	-	-	-	-	-	-	-	(71,948)	-	-	-	-	-	(71,948)
129	Accrued interest receivable	-	-	-	-	-	-	-	83,869	-	-	-	-	-	-	-	83,869	-	-	-	-	-	83,869
120	Total Receivables net of allowances for doubtful accounts	815,767	81,270	1,346,165	-	-	-	33,412	14,791,880	2,271,952	-	-	25,353	100	2,297,405	-	17,089,285	-	-	559,470	134,965	694,435	17,783,720
131	Investments - Unrestricted	-	-	-	-	-	-	-	519,986	-	-	-	-	-	-	-	519,986	-	-	-	-	-	519,986
132	Investments - Restricted	2,054,017	-	-	-	-	-	-	2,054,017	-	-	-	-	-	-	-	2,054,017	-	-	-	-	-	2,054,017
142	Prepaid Expenses and Other Assets	-	-	280,799	-	-	-	-	1,033.302	-	-	-	-	-	-	-	1,033,302	3,376	45,922	45,496	73.306	168,100	1,201,402
144	Interprogram due from	-	3,876	-	-	721	-	-	26,008,388	192,650	110,149	29,455	-	-	332,254	(26,340,642)	-	-	-	-	-	-	-
150	Total Current Assets	2,869 784	85,146	13,863,326	-	721	-	33,412	122,576,559	3,444,401	110,149	31,239	25,353	100	3,611,242	(26,340,642)	99,847,159	405,166	2,332,995	1,808,362	681,039	5,227,562	105,074,721
161	Land	-	-	-	-	6,026,624	-	-	54,386.734	-	92,200	-	-	-	92 200	-	54,478,934	-	-	-	-	-	54,478,934
162	Buildings	-	-	-	-	1,489,208	-	-	78,062,561	-	-	-	-	-	-	-	78,062,561	3,654,063	18,646,270	12,316,642	40,300,437	74,917,412	152,979,973
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	160,768	-	-	-	-	-	-	-	160,768	66,625	532,114	281,800	-	880,539	1,041,307
164	Furniture, Equipment & Machinery - Administration	-	-	484,212	-	14,865	-	-	7,321,903	54,053	-	-	-	-	54,053	-	7,375,956	-	-	-	-	-	7,375,956
165	Leasehold Improvements	-	-	-	-	54,328	-	-	12,002,077	-	-	-	-	-	-	-	12,002,077	261,845	2,197,496	2,401,278	-	4,860,619	16,862,696
166	Accumulated Depreciation	-	-	(465,637)	-	(339,034)	-	-	(28,805.360)	(54,053)	-	-	-	-	(54 053)	-	(28.859,413)	(1.510,252)	(7.647,554)	(5.572,023)	(2,113.101)	(16,842,930)	(45,702,343)
167	Construction In Progress	-	-	-	-	-	-	-	8,476,270	-	-	-	-	-	-	-	8,476,270	-	-	-	20.355,539	20,355,539	28,831,809
168	Infrastructure	-	-	-	-	-	-	-	67,363,202	-	-	-	-	-	-	-	67,363,202	-	-	-	-	-	67,363,202
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	18,575	-	7,245,991	-	-	198,968,155	-	92,200	-	-	-	92,200	-	199,060,355	2,472,281	13,728,326	9,427,697	58,542,875	84,171,179	283,231,534
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	1,896,591	-	-	212,300,023	-	-	-	-	-	-	-	212,300,023	-	-	-	-	-	212,300,023
174	Other Assets	-	-	-	-	-	-	-	-	651,342	-	-	-	-	651,342	-	651,342	376	2,316	-	89,251	91,943	743,285
180	Total Non-Current Assets	-	-	18,575	-	9,142,582	-	-	411,268,178	651,342	92,200	-	-	-	743,542	-	412,011,720	2,472,657	13,730,642	9,427,697	58,632,126	84,263,122	496,274,842
190	**Total Assets**	**2,869.784**	**85,146**	**13,881,901**	**-**	**9,143,303**	**-**	**33,412**	**533,844,737**	**4,095,743**	**202,349**	**31,239**	**25,353**	100	4,354,784	**(26,340,642)**	**511,858,879**	2,877,823	16,063,637	11,236,059	59,313,165	89,490,684	601,349,563
200	**Deferred Outflows of Resources**	-	-	-	-	-	-	-	-	-	-	-	-	-			-	-	-	-	-	-	-
290	**Total Assets and Deferred Outflow of Resources**	**2,869,784**	**85,146**	**13,881,901**	**-**	**9,143,303**	**-**	**33,412**	**533,844,737**	**4,095,743**	**202,349**	**31,239**	**25,353**	100	**4,354,784**	**(26,340,642)**	**511,858,879**	**2,877,823**	**16,063,637**	**11,236,059**	**59,313,165**	89,490,684	601,349,563
312	Accounts Payable <= 90 Days	350 365	-	62,503	-	-	-	-	2,628.090	4,563	-	-	6.734	-	11 297	-	2.639,387	9,629	31,866	35,605	28.092	105,192	2,744,579
321	Accrued Wage/Payroll Taxes Payable	-	-	167,346	-	-	-	-	520,785	-	-	-	-	-	-	-	520,785	-	-	-	-	-	520,785
322	Accrued Compensated Absences	-	-	392,798	-	-	-	-	844,889	-	-	-	-	-	-	-	844,889	-	-	-	-	-	844,889
324	Accrued contingency liability	-	-	-	-	-	-	-	230,000	-	-	-	-	-	-	-	230,000	-	-	-	-	-	230,000
325	Accrued interest payable	-	-	-	-	-	-	-	38,938	-	-	-	-	-	-	-	38,938	-	-	-	-	-	38,938
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	631,385	-	-	-	-	-	-	-	631,385	-	-	-	-	-	631,385
341	Tenant Security Deposits	-	-	-	-	-	-	-	556.618	-	-	-	-	-	-	-	556,618	5,350	19,249	19,400	22.200	66,199	622,817
342	Unearned Revenues	-	-	-	-	-	-	-	4,227,239	-	-	-	-	-	-	-	4,227,239	292	892	-	-	1,184	4,228,423
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	1,280,000	-	-	-	-	-	-	-	1,280,000	-	-	-	-	-	1,280,000
345	Other current liabilities	-	-	205,955	-	-	-	-	2,313,272	486,660	-	-	-	-	486,660	-	2,799,932	138,782	1,296,052	-	1,021,834	2,456,668	5,256,600
346	Accrued Liabilities - Other	-	-	360,983	-	-	-	-	593,660	-	-	-	-	-	-	-	593,660	108,206	1,151,236	453,910	67,767	1,781,119	2,374,779
347	Interprogram due to	320,527	-	-	-	-	1,524,556	48,720	26,336,532	-	-	-	-	4,110	4,110	(26,340,642)	-	-	-	-	-	-	-
310	Total Current Liabilities	670,892	-	1,189,585	-	-	1,524,556	48,720	40,201,408	491,223	-	-	6,734	4,110	502,067	(26,340,642)	14,362,833	262,259	2,499,295	508,915	1,139,893	4,410,362	18,773,195
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.850,359	18.279,115	14.563,002	52,455.653	87,148,129	87,148,129
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	5,720,000	-	-	-	-	-	-	-	5,720,000	-	-	-	-	-	5,720,000
353	Noncurrent Liabilities - Other	-	-	538,754	-	-	-	-	3,270,812	-	-	-	-	-	-	-	3,270,812	173,600	1,055,564	1,784,885	1,327,549	4,341,598	7,612,410
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	410,420	-	-	-	-	-	-	-	410,420	-	-	-	-	-	410,420
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,210,472	10,034,085	1,649,654	-	12,894,211	12,894,211
350	Total Noncurrent Liabilities	-	-	538,754	-	-	-	-	9,401,232	-	-	-	-	-	-	-	9,401,232	3,234,431	29,368,764	17,997,541	53,783,202	104,383,938	113,785,170
300	**Total Liabilities**	**670,892**	**-**	**1,728,339**	**-**	**-**	**1,524,556**	**48,720**	**49,602,640**	**491,223**	**-**	**-**	**6,734**	4,110	502,067	**(26,340,642)**	**23,764,065**	3,496,690	31,868,059	18,506,456	54,923,095	108,794,300	132,558,365
400	**Deferred Inflows of Resources**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
490	**Total Liability and Deferred Inflow of Resources**	**670,892**	**-**	**1,728,339**	**-**	**-**	**1,524,556**	**48,720**	**49,602,640**	**491,223**	**-**	**-**	**6,734**	**4,110**	**502,067**	**(26,340,642)**	**23,764,065**	**3,496,690**	**31,868,059**	**18,506,456**	**54,923,095**	**108,794,300**	**132,558,365**
508.4	Net Investment in Capital Assets	-	-	18,575	-	7,245,991	-	-	198,968,155	-	92,200	-	-	-	92,200	-	199,060,355	2,472,281	13,728,326	(6,020,680)	6,087,222	16,267,149	215,327,504
511 4	Restricted Net Position	2,054,017	-	3,868,582	-	1,896,591	-	-	227,142,831	-	-	-	-	-	-	-	227,142,831	154,296	378,736	655,014	212,387	1,400,433	228,543,264
512.4	Unrestricted Net Position	144,875	85,146	8,266,405	-	721	(1,524,556)	(15,308)	58,131,111	3,604,520	110,149	31,239	18,619	(4,010)	3,760,517	-	61,891,628	(3,245,444)	(29,911,484)	(1,904,731)	(1,909,539)	(36,971,198)	24,920,430
513	**Total Equity**	**2,198,892**	**85,146**	**12,153,562**	**-**	**9,143,303**	**(1,524,556)**	**(15,308)**	**484,242,097**	**3,604,520**	**202,349**	**31,239**	**18,619**	(4,010)	3,852,717	**-**	**488,094,814**	(618,867)	(15,804,422)	(7,270,397)	4,390,070	(19,303,616)	468,791,198
600	**Total Liabilities and Equity**	**2,869,784**	**85,146**	**13,881,901**	**-**	**9,143,303**	**-**	**33,412**	**533,844,737**	**4,095,743**	**202,349**	**31,239**	**25,353**	**100**	**4,354,784**	**(26,340,642)**	**511,858,879**	**2,877,823**	**16,063,637**	**11,236,059**	**59,313,165**	**89,490,684**	**601,349,563**

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: LA001 FYE: 09/30/2019

Line Item No.	Account Description	Community Development Block Grants/State Program 14.228	Shelter Plus Care 14.238	Section 8 Housing Choice Voucher Program 14.871	Resident Opportunity and Supportive Services 14.870	Revitalization of Severely Distressed Public Housing 14.866	Other Federal Program 2: 9	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	-	-	-	-	-	-	-	3,755,100	-	-	-	-	-	-	-	3,755,100	109,122	465,248	444,658	489,820	1,508,848	5,263,948
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	171,483	-	-	-	-	-	-	-	171,483	4,388	15,638	8,758	3,955	32,739	204,222
70500	Total Tenant Revenue	-	-	-	-	-	-	-	3,926,583	-	-	-	-	-	-	-	3,926,583	113,510	480,886	453,416	493,775	1,541,587	5,468,170
70600	HUD PHA Grants	815,767	486,861	172,425,803	109,420	-	-	-	193,211,778	-	-	-	-	-	-	-	193,211,778	-	-	-	-	-	193,211,778
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	2,231,802	-	-	-	-	-	-	-	2,231,802	-	-	-	-	-	2,231,802
70710	Management Fee	-	-	-	-	-	-	-	4,741,528	-	-	-	-	-	-	(4,741,528)	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	247,210	-	-	-	-	-	-	(247,210)	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	1,616,588	-	-	-	-	-	-	(1,616,588)	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	2,944,177	-	-	-	-	-	-	(2,944,177)	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	9,549,503	-	-	-	-	-	-	(9,549,503)	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	52,787	328,034	267,539	199,473	847,833	847,833
71100	Investment income - Unrestricted	-	-	58,296	-	-	-	-	530,104	2,631	-	-	-	-	2,631	-	532,735	527	4,046	2,662	266	7,501	540,236
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	2,000	-	-	-	-	-	-	-	2,000	-	-	-	-	-	2,000
71400	Fraud recovery	-	-	61,016	-	-	-	-	61,016	-	-	-	-	-	-	-	61,016	-	-	-	-	-	61,016
71500	Other revenue	-	-	1,142,350	-	-	-	-	4,081,185	11,066	-	-	-	-	11,066	-	4,092,251	80,379	324,756	-	106,619	511,754	4,604,005
72000	Investment income - restricted	37,775	-	-	-	-	-	-	37,775	-	-	-	-	-	-	-	37,775	-	-	-	-	-	37,775
70000	**Total Revenue**	**853,542**	**486,861**	**173,687,465**	**109,420**	**-**	**-**	**-**	**213,631,746**	**13,697**	**-**	**-**	**-**	-	13,697	**(9,549,503)**	**204,095,940**	247,203	1,137,722	723,617	800,133	2,908,675	207,004,615
91100	Administrative salaries	-	-	3,030,366	3,086	-	-	-	6,634,058	-	-	-	-	-	-	-	6,634,058	4,277	35,818	19,200	-	59,295	6,693,353
91200	Auditing fees	-	-	33,076	-	-	-	-	188,850	9,560	-	-	-	-	9,560	-	198,410	8,691	10,863	10,961	11,931	42,446	240,856
91300	Management Fee	-	-	2,518,560	-	-	-	-	4,741,528	-	-	-	-	-	-	(4,741,528)	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	1,574,100	-	-	-	-	1,616,588	-	-	-	-	-	-	(1,616,588)	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	9,175	-	-	-	-	51,962	-	-	-	-	-	-	-	51,962	-	-	1,063	913	1,976	53,938
91500	Employee benefit contributions - administrative	-	-	831,431	637	-	-	-	1,532,723	-	-	-	-	-	-	-	1,532,723	1,225	10,263	463	-	11,951	1,544,674
91600	Office Expenses	-	-	342,840	-	-	-	-	1,043,506	-	-	-	-	-	-	-	1,043,506	1,350	7,266	110,004	19,533	138,153	1,181,659
91700	Legal Expense	-	-	4,591	17,821	-	-	-	2,912,763	-	-	-	-	-	-	-	2,912,763	1,511	848	1,881	1,277	5,517	2,918,280
91800	Travel	-	-	9,021	5,895	-	-	-	68,162	-	-	-	-	-	-	-	68,162	-	-	831	400	1,231	69,393
91900	Other	-	-	593,001	25	-	-	-	2,193,996	14	-	-	-	-	14	-	2,194,010	1,214	6,857	31,523	18,519	58,113	2,252,123
92000	Asset Management Fee	-	-	-	-	-	-	-	247,210	-	-	-	-	-	-	(247,210)	-	-	-	-	-	-	-
92100	Tenant services - salaries	-	-	206,422	-	-	-	-	1,066,315	-	-	-	-	-	-	-	1,066,315	-	-	46,056	42,068	88,124	1,154,439
92200	Relocation Costs	-	-	-	-	-	-	-	700	-	-	-	-	-	-	-	700	-	-	-	-	-	700
92300	Employee benefit contributions - tenant services	-	-	25,901	-	-	-	-	142,948	-	-	-	-	-	-	-	142,948	-	-	1,010	646	1,656	144,604
92400	Tenant Services - Other	-	-	9,476	81,956	-	-	-	981,516	175,314	-	-	-	-	175,314	(515,463)	641,367	5,809	15	1,521	1,575	8,920	650,287
93100	Water	-	-	-	-	-	-	-	816,634	-	-	-	-	-	-	-	816,634	27,107	124,006	92,744	32,033	275,890	1,092,524
93200	Electricity	-	-	-	-	-	-	-	298,511	-	-	-	-	-	-	-	298,511	1,424	5,549	13,072	57,622	77,667	376,178
93300	Gas	-	-	-	-	-	-	-	13,410	-	-	-	-	-	-	-	13,410	-	-	-	2,039	2,039	15,449
93800	Other utilities expense	-	-	-	-	-	-	-	71,689	-	-	-	-	-	-	-	71,689	200	824	49,634	30,654	81,312	153,001

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

Year ended September 30, 2019

PHA: LA001 FYE: 09/30/2019

Line Item No.	Account Description	Community Development Block Grants/State Program 14.228	Shelter Plus Care 14.238	Section 8 Housing Choice Voucher Program 14.871	Resident Opportunity and Supportive Services 14.870	Revitalization of Severely Distressed Public Housing 14.866	Other Federal Program 2: 9	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
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	905,974	-	-	-	-	-	-	-	905,974	6,703	56,136	28,436	49,904	141,179	1,047,153
94200	OMO - Materials and Other	-	-	6,411	-	-	-	-	727,229	-	-	-	-	-	-	-	727,229	5,039	25,456	14,069	6,292	50,856	778,085
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	1,130,091	-	-	-	-	-	-	-	1,130,091	9,119	55,552	85,145	37,561	187,377	1,317,468
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	822	-	-	-	-	278,601	-	-	-	-	-	-	-	278,601	1,638	13,718	3,066	5,042	23,464	302,065
95100	Protective Services - labor	-	-	80,679	-	-	-	-	1,495,529	-	-	-	-	-		-	1,495,529	-	-	66,156	-	66,156	1,561,685
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	122,974	-	-	-	-	-	-	-	122,974	-	-	-	147,882	147,882	270,856
95300	Protective Services - Other	-	-	-	-	-	-	-	1,192,711	-	-	-	-	-	-	(1,054,023)	138,688	17,017	-	-	-	17,017	155,705
95500	Employee benefit contributions - protective services	-	-	24,551	-	-	-	-	238,696	-	-	-	-	-		-	238,696	-	-	-	1,929	1,929	240,625
96110	Property Insurance	-	-	-	-	-	-	-	745,438	-	-	-	-	-	-	-	745,438	29,432	160,643	117,007	148,816	455,898	1,201,336
96120	Liability Insurance	-	-	-	-	-	-	-	152,578	-	-	-	-	-	-	-	152,578	-	-	11,442	9,342	20,784	173,362
96130	Workmen's Compensation	-	-	47,596	-	-	-	-	181,026	-	-	-	-	-	-	-	181,026	-	-	1,676	3,985	5,661	186,687
96140	All other Insurance	-	-	95,648	-	-	-	-	528,601	-	-	-	-	-	-	-	528,601	7,163	47,722	15,239	6,685	76,809	605,410
96200	Other General Expenses	815,767	-	332,935	-	-	-	15,308	10,785,462	410	-	-	-	-	410	(1,374,691)	9,411,181	7,259	45,906	34,112	31,827	119,104	9,530,285
96210	Compensated Absences	-	-	506,434	-	-	-	-	1,258,705	-	-	-	-	-	-	-	1,258,705	2,500	6,476	6,600	5,000	20,576	1,279,281
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,948	-	-	-	11,948	11,948
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	65,300	-	-	-	-	-	-	-	65,300	3,864	17,739	-	-	21,603	86,903
96600	Bad Debt - Other	-	-	-	-	-	-	-	6,088,975	-	-	-	-	-	-	-	6,088,975	-	-	-	-	-	6,088,975
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	332,236	-	-	-	-	-	-	-	332,236	126,865	443,041	-	-	569,906	902,142
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	326,499	6,866	333,365	333,365
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	850	-	-	-	-	-	-	-	850	133	38,464	69,660	-	108,257	109,107
96900	Total Operating Expenses	815,767	-	10,283,036	109,420	-	-	15,308	50,854,045	185,298	-	-	-	-	185,298	(9,549,503)	41,489,840	281,488	1,113,162	1,159,070	680,341	3,234,061	44,723,901
97000	Excess Operating Revenue over Operating Expenses	37,775	486,861	163,404,429	-	-	-	(15,308)	162,777,701	(171,601)	-	-	-	-	(171,601)	-	162,606,100	(34,285)	24,560	(435,453)	119,792	(325,386)	162,280,714
97300	Housing Assistance Payments	-	486,861	158,476,330	-	-	-	-	159,687,542	-	-	-	-	-	-	-	159,687,542	-	-	-	-	-	159,687,542
97350	HAP Portability - In	-	-	782,140	-	-	-	-	782,140	-	-	-	-	-	-	-	782,140	-	-	-	-	-	782,140
97400	Depreciation Expense	-	-	9,864	-	55,512	-	-	3,236,473	-	-	-	-	-	-	-	3,236,473	91,352	540,516	418,705	1,465,470	2,516,043	5,752,516
90000	**Total Expenses**	**815,767**	**486,861**	**169,551,370**	**109,420**	**55,512**	**-**	**15,308**	**214,560,200**	**185,298**	**-**	**-**	**-**	-	185,298	**(9,549,503)**	**205,195,995**	372,840	1,653,678	1,577,775	2,145,811	5,750,104	210,946,099
10010	Operating transfers in	-	-	-	-	-	-	-	3,748,256	-	-	-	-	-		(3,748,256)	-	-	-	-	-	-	-
10020	Operating transfers out	-	-	-	-	-	-	-	(3,748,256)	-	-	-	-	-		3,748,256	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	3,525,000	-	-	-	-	-	-	(3,525,000)	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	(3,525,000)	-	-	-	-	-	-	3,525,000	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10000	**Excess (deficiency) of total revenue over (under) total expenses**	**37,775**	**-**	**4,136,095**	**-**	**(55,512)**	**-**	**(15,308)**	**(928,454)**	**(171,601)**	**-**	**-**	**-**	-	(171,601)	**-**	**(1,100,055)**	(125,637)	(515,956)	(854,158)	(1,345,678)	(2,841,429)	(3,941,484)
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	1,230,000	-	-	-	-	-		-	1,230,000	-	-	-	-	-	1,230,000
11030	Beginning Equity	2,161,117	85,146	8,017,467	-	9,198,815	(1,524,556)	-	485,170,551	3,776,121	202,349	31,239	18,619	(4,010)	4,024,318	-	489,194,869	(493,230)	(15,288,466)	(6,416,239)	5,735,748	(16,462,187)	472,732,682
11040.1	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.2	Equity Transfer from Other to Iberville V, Iberville VI, and Guste III	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	8,284,980	-	-	-	-	8,284,980	-	-	-	-	-	-	-	8,284,980	-	-	-	-	-	8,284,980
11180	Housing Assistance Payments Equity	-	-	3,868,582	-	-	-	-	3,868,582	-	-	-	-	-	-	-	3,868,582	-	-	-	-	-	3,868,582
11190	Unit Months Available	-	624	215,820	-	-	-	-	244,892	-	-	-	-	-	-	-	244,892	240	1,224	984	1,323	3,771	248,663
11210	Number of Unit Months Leased	-	620	209,880	-	-	-	-	236,730	-	-	-	-	-	-	-	236,730	198	1,083	952	1,314	3,547	240,277
11270	Excess Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,942,297	-	-	-	-	-	15,942,297
11620	Building Purchases	-	-	-	-	-	-	-	654,934	-	-	-	-	-		-	654,934	-	-	-	-	-	654,934
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	1,667,948	-	-	-	-	-		-	1,667,948	-	-	-	-	-	1,667,948

See independent auditor's report.

Housing Authority of New Orleans

SCHEDULE OF ACTUAL CAPITAL FUND PROGRAM COSTS AND ADVANCES

Year ended September 30, 2019

PROGRAM	CFP-2015	CFP-2016	CFP-2017	CFP-2018	CFP-2019	TOTAL
BUDGET	$ 10,997,903	$ 11,922,986	$ 12,968,213	$ 17,979,571	$ 18,412,644	$ 72,281,317
ADVANCES						
Cash receipts - prior years	$ 8,384,910	$ 7,581,621	$ 2,552,790	$ -	$ -	$ 18,519,321
Cash receipts - current year	2,612,993	2,791,110	6,547,216	465,027	-	12,416,346
Cumulative as of September 30, 2019	10,997,903	10,372,731	9,100,006	465,027	-	30,935,667
COSTS						
Prior years	8,392,634	8,086,016	2,978,102	-	-	19,456,752
Current year	2,605,269	3,125,328	6,503,374	477,821	-	12,711,792
Cumulative as of September 30, 2019	10,997,903	11,211,344	9,481,476	477,821	-	32,168,544
RECEIVABLE DUE FROM HUD	$ -	$ 838,613	$ 381,470	$ 12,794	$ -	$ 1,232,877
SOFT COSTS						
Prior years	$ 4,118,123	$ 4,438,784	$ 2,794,984	$ -	$ -	$ 11,351,891
Current year	2,401,357	2,674,306	5,082,256	322,071	-	10,479,990
Cumulative as of September 30, 2019	6,519,480	7,113,090	7,877,240	322,071	-	21,831,881
HARD COSTS						
Prior years	2,672,925	2,045,710	-	-	-	4,718,635
Current year	203,912	451,022	-	-	-	654,934
Cumulative as of September 30, 2019	2,876,837	2,496,732	-	-	-	5,373,569
OTHER COSTS (LOANS)						
Prior years	1,601,586	1,601,522	183,118	-	-	3,386,226
Current year	-	-	1,421,118	155,750	-	1,576,868
Cumulative as of September 30, 2019	1,601,586	1,601,522	1,604,236	155,750	-	4,963,094
CUMULATIVE HARD AND SOFT COSTS	$ 10,997,903	$ 11,211,344	$ 9,481,476	$ 477,821	$ -	$ 32,168,544

See independent auditor's report.

Housing Authority of New Orleans

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

Year ended September 30, 2019

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

Purpose	Amount	
Salary	$	228,788
Benefits-insurance	$	7,668
Benefits-retirement	$	-
Benefits-deferred comp	$	10,000
Car allowance	$	-
Vehicle provided by government	$	-
Per diem	$	-
Reimbursements	$	-
Travel	$	4,431
Registration fees	$	7,740
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, 2019

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	CFDA Number		Federal Expenditures
FEDERAL AWARDS			
Direct from the U.S. Department of Housing and Urban Development ("HUD"):			
Public and Indian Housing	14.850		$ 7,991,053
Section 8 Project-Based Cluster:			
Single Room Occupancy	14.249		674,723
Resident Opportunity and Supportive Services	14.870		109,420
Housing Voucher Cluster:			
Section 8 Housing Choice Voucher Program	14.871	$ 172,425,803	
Mainstream Vouchers	14.879	228,161	
Subtotal Housing Voucher Cluster			172,653,964
Public Housing Capital Fund Program	14.872		12,711,792
Shelter Plus Care	14.238		486,861
Community Development Block Grants/State Program	14.228		815,767
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 195,443,580

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.

NOTE C - SUB-RECIPIENTS

During the year ended September 30, 2019, the Authority had no sub-recipients.

NOTE D - NONCASH ASSISTANCE AND OTHER

The Authority did not receive any noncash assistance, federal loans, or federally funded insurance during the year ended September 30, 2019.

See independent auditor's report.

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

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, 2019, 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 12, 2020.

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 12, 2020
Melbourne, Florida

Berman Hopkins Wright & LaHam
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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, 2019. 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, 2019.

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 12, 2020
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, 2019

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:

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? **Yes**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None.

C. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None.

D. PRIOR YEAR AUDIT FINDINGS

None.

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Commissioners
Housing Authority of New Orleans
New Orleans, Louisiana
and Louisiana Legislative Auditor

We have performed the procedures listed below, which were agreed to by The Housing Authority of New Orleans (the "Authority") and the Louisiana Legislative Auditor ("LLA") on the control and compliance areas identified in the LLA's Statewide Agreed-Upon Procedures Year 3 ("SAUPs") for the fiscal period October 1, 2018 through September 30, 2019. The Authority's management is responsible for those control and compliance areas identified in the SAUPs.

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

A description of the detailed SAUPs are listed in Addendum A.

The associated results and conclusions are as follows:

Written Policies and Procedures

The Authority was unable to provide a policy for Debt Service. There were no other exceptions noted relating to written policies and procedures, including the Year 3 addition of Disaster Recovery/Business Continuity.

Authority response: The Authority follows all debt service procedures required by the U.S. Department of Housing and Urban Development, and has drafted a policy for Debt Service, but it has not yet been approved by the Authority's Board of Commissioners.

Other Procedures

During LLA's Statewide Agreed-Upon Procedures *Year 2,* the following areas were tested and had no exceptions and therefore were not applicable during *Year 3* SAUP procedures:

- ***Board or Finance Committee***
- ***Bank Reconciliations***
- ***Collections***
- ***Disbursements***
- ***Credit Cards***
- ***Travel and Expense Reimbursement***
- ***Contracts***
- ***Payroll and Personnel***
- ***Ethics***
- ***Debt Service***
- ***Other***

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those control and compliance areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on those control and compliance areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

March 20, 2020
Melbourne, FL

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

ADDENDUM A

Louisiana Legislative Auditor – Statewide Agreed-Upon Procedures
Year 3 – Fiscal Years Ending 6/30/2019 through 5/31/2020

Instructions

Introduction and General Comments

The Louisiana Legislative Auditor (LLA) has prescribed statewide agreed-upon procedures (AUPs) below, which are intended to represent a minimum level of additional work to be performed at those local entities (local governments and quasi-public organizations, including nonprofits) that meet the legal requirement to have an audit under the Audit Law (i.e., public funds totaling $500,000 or more in revenues and other sources). **This Year 3 update to the AUPs will be effective for those entities that have fiscal years ending June 30, 2019 through May 31, 2020. Any entity with a fiscal year ending prior to June 30, 2019, has the option of using these updated procedures rather than the Year 2 procedures.**

What's New? For Year 3, the LLA has added Disaster Recover/Business Continuity to the Written Policies and Procedures category. We have also incorporated recent FAQs into the Instructions and footnotes for clarity.

The AUPs are not intended to address all areas of risk within an entity. Instead, they are designed to address those areas that have resulted in the most frequent incidents of fraud, waste, or abuse of public funds. For Year 3, the LLA has incorporated relevant Frequently Asked Questions and made changes to testing methodologies based on feedback from practitioners. The LLA has also modified procedures and criteria for clarity and efficiency.

The AUPs are to be performed under the AICPA attest standards (Statements on Standards for Attestation Engagements) and *Government Auditing Standards*, and the AUP report must be attached with the audit report that is submitted to the Legislative Auditor's office (i.e. one Adobe pdf file submitted to the LLA rather than two). The AUPs are required to be performed by the same firm that performs the annual audit; accordingly, a separate "engagement approval form" for the statewide AUP engagement is not required. The LLA is considered to be a specified party to the AUP engagements and accepts the sufficiency of AUP procedures by our acceptance of the standard (audit) engagement approval forms.

All exceptions are to be included in the AUP report with management's responses/corrective actions. To avoid potential conflicts with the attest standards, we recommend that management prepare a single overall response to the AUP report. If management chooses not to respond to the AUP exceptions at all, the practitioner must include a statement that "management declined to respond to the exceptions or provide a plan of corrective action." If no exceptions are noted when performing a procedure, "no exceptions were found as a result of this procedure" is an acceptable result in the AUP report.

Please note that the results of the AUPs do not change the practitioner's separate responsibility to report significant deficiencies, material weaknesses, material noncompliance, etc., as part of the regular audit engagement. However, the practitioner should not include the AUP exceptions or internal auditor's exceptions (or a reference to the exceptions) in the audit report's schedule of findings, unless an AUP or internal audit exception rises to the level of a significant deficiency or material weakness and is included as a finding for purposes of the audit. Similarly, AUP exceptions should not be copied and pasted as findings in the LLA report submission portal unless they are addressed as findings in the audit report.

Under the attest standards, practitioners are also allowed to report "knowledge of matters outside agreed-upon procedures" within the AUP report if they discover a control deficiency or noncompliance that does not meet the definition of an exception under the AUPs. While the reporting of these matters with the AUP report is at the practitioner's discretion, the practitioner still has an obligation to consider the associated risk/noncompliance as part of his or her audit.

If the practitioner has gained "knowledge of matters outside agreed-upon procedures" related to fraud, theft, or the pledge/loan/donation of public funds (LA Const. Art. 7, Section 14[1]), and the practitioner does not include these matters in either the AUP report or in the audit report, the practitioner **MUST** contact the LLA to discuss before submitting the reports.

Applicability of AUPs

Those local entities that do not meet the legal requirement to have an audit under the Audit Law (i.e., public funds totaling less than $500,000 in revenues and other sources) are exempt from performing these AUPs. If an entity elects to have an audit but is not required to have an audit under the Audit Law, the entity would be exempt from performing these AUPs.

For purposes of the Audit Law, public funds are generally defined as follows:

- For governmental entities, including non-profits created by a governmental entity to perform the same activities as the governmental entity, **all** revenues and other sources are considered to be public funds.
- For non-profit entities, any funds received from state or local governments, including grants, loans, transfers of property, awards, direct appropriations, and pass-through

[1] Article 7, Section 14 of the Louisiana Constitution prohibits the loan, pledge, or donation of funds, credit, property, or things of value (e.g. cash advances or non-business purchases, regardless of whether they were reimbursed)

federal funds are considered to be public funds. Public funds also include direct federal funds unless the non-profit receives **only** federal direct funds (i.e. even $1 of other public funds requires the non-profit to treat federal direct funds as public funds for purposes of the Audit Law). Please note that Medicare and Medicaid funds are considered to be contract/vendor payments and are not considered public funds for non-profits.

If either a governmental or non-profit entity has met the Audit Law threshold, and all or part of the entity's public funds are federal major program funds (either direct or pass-through) tested under the entity's Single Audit during the fiscal period, the entity may exclude those AUP categories that are covered under federal program testing, regardless of whether the federal program testing includes the same procedures or sample sizes. For example, a non-profit entity that has one federal program subject to Single Audit testing may exclude credit cards, travel expenditures, non-payroll disbursements, contracts, and payroll and personnel if these areas are subject to testing under Allowable Costs and Procurement in the OMB Compliance Supplement; however, the entity would still be subject to other AUP areas that are not addressed in the OMB Compliance Supplement (e.g. board or finance committee, bank reconciliations). However, an entity that has other public funds not subject to testing under the Single Audit must still test those funds under the statewide AUPs. In that situation, we recommend selecting sample sizes for the applicable AUP categories from the overall population of transactions and then removing those sample items that fall within Single Audit testing. Alternatively, the practitioner could apply a pro-rata ratio to the statewide AUP sample sizes to accomplish the same goal.

State entities whose financial information is included in the Comprehensive Annual Financial Report of the State of Louisiana, or local entities subject to Act 774 of 2014 (i.e., St. Tammany Parish), are exempt from the AUPs below. Private and parochial schools, as well university foundations, facility corporations, and booster associations, are specifically excluded by law from having to provide audit reports to the LLA and are exempt from the AUPs. Real estate for-profit limited partnership entities have been exempted from the AUPs based on the nature of their operations.

The scope of the AUPs applies to the primary reporting entity and is not required to be extended to discretely presented component units of the entity; however, entities that are discrete component units of a larger government, and separately report to the LLA, are individually subject to the AUPs. Discrete component units that separately report to the LLA but have portions of their operations performed by the primary government (e.g. payroll processing) are exempt from those portions of the AUPs relating to the operations performed by the primary government; instead, AUPs performed at the primary government should address those areas (e.g. payroll processing) because the controls exist at the primary government.

Fiduciary funds should be included within the scope of the AUPs, including agency funds administered by sheriffs or other tax collectors.

For quasi-public organizations, including non-profits, only those AUP areas applicable to public funds administered by the quasi-public organization are required to be included within the scope of the AUP engagement.

School student activity fund accounts may be excluded from testing under the AUPs if they are otherwise addressed in a separately contracted audit or agreed-upon procedures engagement (does not have to include the same procedures as in the statewide agreed-upon procedures). In this situation, the audit or agreed-upon procedures report is already required to be submitted to the LLA as separate engagement and does not need to be attached in the pdf file with the practitioner's audit/AUP report.

Please note that the statewide AUPs included in this document only apply to local governments and quasi-public entities that meet the requirement to have an audit under the Audit Law. The LLA also has 4 other types of agreed-upon procedures engagements that should not be confused with the statewide AUPs, as follows:

- State entity (not "statewide") agreed-upon procedures are required for certain engagements for entities that are included in the state's CAFR. These engagements are contracted directly by the LLA's Financial Audit Services group and do not apply to local governments or quasi-public entities.
- Review/Attest engagements include agreed-upon procedures for local governments and quasi-public entities that differ from the statewide AUPs and only apply to those entities that receive public funds between $200,000 and $500,000.
- Act 774 AUPs only apply to local governments and quasi-public entities in St. Tammany Parish that receive public funds of $75,000 or greater. These agreed-upon procedures are customized by the LLA for each engagement.
- Department of Education Performance Measures AUPs are required for school boards and charter schools.

More than one set of agreed-upon procedures may be required, depending on whether each criteria above has been met. For example, an entity in St. Tammany Parish, with public funds between $200,000 and $500,000 would be subject to both the Review/Attest AUPs, as well as the Act 774 AUPs. Similarly, a parish school board with public funds of $500,000 or greater would be subject to both the statewide AUPs and the Department of Education Performance Measures AUPs.

Rotation of Procedures

Entities that did not have exceptions in one or more of the twelve AUP categories tested during Year 1 or Year 2 may exclude those categories from testing in Year 3. For example, an entity that had exceptions in 6 categories in Year 1 was required to test those 6 categories again in Year 2. If that same entity still had exceptions in 4 categories tested in Year 2, then the entity would be required to test those 4 categories in Year 3.

This exclusion only applies at the AUP category-level, so if even a single exception to a procedure within a category was noted during the prior year testing, all procedures within the category must be performed again for Year 3. Also, if the entity changed auditors between years, the new practitioner is not required to test those categories that were identified by the prior practitioner as having no exceptions.

If a category was not applicable in Year 1 or Year 2, but is applicable in Year 3 (e.g., entity did not have debt in Year 1 or Year 2 but issued debt in Year 3), then the practitioner must test the category in Year 3.

Please note that the LLA has added a new "disaster recovery/business continuity" procedure under the Written Policies and Procedures category. At a minimum, all practitioners that perform AUPs at an entity for Year 3 must include a Written Policies and Procedures category with the disaster recovery/business continuity procedure, even if the category would have otherwise been rotated off in Year 3. This new requirement only applies to those entities that are subject to AUP testing in Year 3 (i.e., if the entity does not have an AUP reporting requirement to the LLA for Year 3, it is not subject to the disaster recovery/business procedure for Year 3).

The attestation standards for agreed-upon procedures engagements require that the practitioner report exceptions to procedures even when there are compensating controls; however, the LLA does not want to penalize entities for exceptions that do not directly correspond to control risks. Accordingly, if the entity had exceptions within an AUP category in Year 1 or Year 2, based strictly on the wording of the procedure, but the practitioner believes that compensating controls **fully** mitigated the underlying control risk, the entity may exclude that AUP category from testing in Year 3 (the practitioner should maintain documentation of compensating controls in the engagement workpapers).

If the practitioner's removal of an AUP category impacts another AUP category that is linked to it, the practitioner may modify the procedure(s)/scope to address the discrepancy. For example, if a payroll sample is used for ethics testing and payroll has been rotated off in Year 3, the payroll sample selection procedure must be included under the ethics category.

For those categories that are not applicable or that are rotated off in Year 3, the practitioner may either (1) exclude the AUP categories from the AUP report, or (2) include the categories and procedures in the AUP report and label the results as "not applicable." Under either option, the practitioner may need to update the AUP engagement agreement to ensure that the original procedures "agreed-upon" with the client match the final procedures performed and reported upon (i.e., ensuring compliance with AT standards).

If no exceptions were noted in any categories tested during Year 1 or Year 2 (or the entity had compensating controls that fully mitigated the underlying control risks), the statewide AUPs are not required for Year 3. For example, an entity that had exceptions in 6 categories in Year 1 was required to test those 6 categories again in Year 2. If that same entity had no exceptions in the 6 categories tested in Year 2, then the statewide AUPs would not be required for Year 3. If the statewide AUPs are not required for Year 3, the practitioner is not required to test the new Disaster Recovery/Business Continuity procedure under the Written Policies and Procedures category in Year 3. When submitting the audit report packet to the LLA, the practitioner should check the button in the LLA report portal indicating that statewide AUPs were not required.

Options and Alternatives

The practitioner may avoid duplication of existing audit procedures by using the same transactions for both audit and AUP purposes. For example, if the AUPs indicate that 10 random transactions should be selected and the practitioner would otherwise plan to test 25 random transactions as part of the entity's audit, the practitioner may use the same 10 transactions for both the audit and the AUP engagement.

If the entity employs one or more internal auditors; the practitioner documents reliance upon the internal audit function as part of the entity's audit; and the internal auditor performs one or more of the specific procedures identified for the same fiscal period (internal auditor is not required to perform procedures under the attest standards); the practitioner does not have to include those specific procedures as part of the scope of the AUP engagement or include in the AUP report. In that situation, the practitioner should perform the remaining AUPs under the attest standards and document in the AUP report, but should not include or reference the internal auditor's report(s) in the practitioner's AUP report. The practitioner must include a copy (or copies if the internal auditor has multiple reports that address AUP procedures) of the internal auditor's procedures performed and exceptions noted when submitting the audit report and AUP report to the LLA. In this situation, all three reports should be submitted to the LLA as one Adobe pdf file, and all three reports will be issued by the LLA as public documents.

To avoid creating an undue burden on practitioners, the AUPs may be performed for a 12-month "fiscal period" that does not coincide with the entity's "fiscal year", as long as the 12-month fiscal period is no more than 3 months prior to the end of the entity's fiscal year. For example, the practitioner may perform AUPs for the fiscal period April 1, 2018 through March 31, 2019 for an entity with a fiscal year ending June 30, 2019. All AUPs will reference "fiscal period" to mean the 12-months covered by the AUPs. If the entity elects to change its "fiscal period," the subsequent year of AUP testing must not leave a gap between fiscal periods. For example, a change from a March 31 fiscal period end to a June 30 fiscal period end would require a 15-month AUP engagement in the year of change.

For nonprofit entities, only those AUPs relevant to public monies are required to be included in the scope of the AUP engagement. For example, if a nonprofit receives $10 million in non-public funds and also receives $500,000 in public funds, only the $500,000 would be subject to the AUPs if the funds are not otherwise commingled. In this example, if the nonprofit did not use any of the $500,000 in public funds for payroll or travel expenses, the portions of the AUPs relating to these areas are not required to be included in the scope of the AUP engagement or report.

If the practitioner believes that the AUPs collectively can not be performed based on the nature of the entity's operations, please contact the LLA to request an exemption to the AUPs. If a specific procedure can not be performed based on the nature of the entity's operations, an equivalent procedure may be substituted (e.g., alternate sampling population, alternate method of compiling documentation) at the practitioner's discretion. Please note that the substitute procedure would need to be included in the AUP report in place of the original procedure, and this change in procedures may require the practitioner to update his or her client engagement agreement accordingly.

For school boards only, the practitioner should consider the deposit site and collection location to be the same if there is a central person (secretary or bookkeeper) through which collections are deposited. The practitioner is only required to test documentation at the secretary/bookkeeper level and is not required to test for completeness of revenues relative to classroom collections by teachers.[2]

[2] This exclusion would also apply to procedure #7a below.

Procedures

Report all exceptions to the following procedures, either after each procedure or after all procedures within each of the twelve AUP categories. "Random" selections may be made using Microsoft Excel's random number generator or an alternate method selected by the practitioner that results in an equivalent sample (e.g., those methods allowed under the AICPA Audit Guide - *Audit Sampling*).

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):[3]

   a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget

   b) ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.

   c) ***Disbursements***, including processing, reviewing, and approving

   d) ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

   e) ***Payroll/Personnel***, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.

   f) ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process

   g) ***Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements,

[3] *For governmental organization, the practitioner may eliminate those categories and subcategories that do not apply to the organization's operations. For quasi-public organizations, including non-profits, the practitioner may eliminate those categories and subcategories that do not apply to public funds administered by the quasi-public.*

(4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases)

h) ***Travel and expense reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers

i) ***Ethics***[4], including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.

j) ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

k) ***Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

Board or Finance Committee[5]

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

   a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

   b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds.[6] *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes*

[4] The Louisiana Code of Ethics is generally not applicable to non-profit entities but may be applicable in certain situations, such as councils on aging. If ethics is applicable to a non-profit, the non-profit should have written policies and procedures relating to ethics.

[5] These procedures are not applicable to entities managed by a single elected official, such as sheriff or assessor.

[6] Major funds are defined under GASB standards. The related procedure addresses major funds as a way to verify that boards are provided with financial information necessary to make informed decisions about significant entity operations, including proprietary operations that are not required to be budgeted under the LGBA.

referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.

c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Bank Reconciliations

3. Obtain a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts[7] (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for selected each account, and observe that:

   a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

   b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

   c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections (excluding EFTs)[8]

4. Obtain a listing of deposit sites[9] for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

5. For each deposit site selected, obtain a listing of collection locations[10] and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies

[7] Accounts selected may exclude savings and investment accounts that are not part of the entity's daily business operations.

[8] The Collections category is not required to be tested if the entity has a third party contractor performing all collection functions (i.e., receiving collections, preparing deposits, and making deposits).

[9] A deposit site is a physical location where a deposit is prepared and reconciled.

[10] A collection location is a physical location where cash is collected. An entity may have one or more collection locations whose collections are brought to a deposit site for deposit.

and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

a) Employees that are responsible for cash collections do not share cash drawers/registers.

b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.

c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

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

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day)[11]. *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

a) Observe that receipts are sequentially pre-numbered.

b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

c) Trace the deposit slip total to the actual deposit per the bank statement.

d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than $100).

e) Trace the actual deposit per the bank statement to the general ledger.

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

[11] If "bank reconciliations" have been rotated off for Year 2, the practitioner should insert a procedure with the same selection methodology that would have been used for bank reconciliations.

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

   a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.

   b) At least two employees are involved in processing and approving payments to vendors.

   c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.

   d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

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

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

    a) Observe that the disbursement matched the related original invoice/billing statement.

    b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards[12]. Obtain management's representation that the listing is complete.

12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or

[12] Including credit cards used by school staff for either school operations or student activity fund operations.

combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.)]

b) Observe that finance charges and late fees were not assessed on the selected statements.

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing)[13]. For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Travel and Travel-Related Expense Reimbursements[14] (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).

b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those

[13] For example, if 3 of the 5 cards selected were fuel cards, only 10 transactions would be selected for each of the 2 credit cards. Conceivably, if all 5 cards randomly selected under procedure #12 were fuel cards, Procedure #13 would not be applicable.

[14] Non-travel reimbursements are not required to be tested under this category.

individuals participating) and other documentation required by written policy (procedure #1h).

d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

    a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law[15] (e.g., solicited quotes or bids, advertised), if required by law.

    b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).

    c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.

    d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

16. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

17. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

    a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)

[15] If the entity has adopted the state Procurement Code, replace "Louisiana Public Bid Law" with "Louisiana Procurement Code."

b) Observe that supervisors approved the attendance and leave of the selected employees/officials.

c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

18. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulate leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.

19. Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

Ethics[16]

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above[17], obtain ethics documentation from management, and:

    a. Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.

    b. Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

Debt Service[18]

21. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.

22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree

[16] The Louisiana Code of Ethics is generally not applicable to non-profit entities but may be applicable in certain situations, such as councils on aging. If ethics is applicable to a non-profit, the procedures should be performed.

[17] If "payroll and personnel" have been rotated off for Year 2, the practitioner should insert a procedure with the same selection methodology that would have been used for payroll and personnel.

[18] This AUP category is generally not applicable to non-profit entities; however, if applicable, the procedures should be performed.

actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Other

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

24. Observe that the entity has posted on its premises[19] and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.[20]

[19] Observation may be limited to those premises that are visited during the performance of other procedures under the AUPs.

[20] This notice is available for download or print at www.lla.la.gov/hotline.