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ORLEANS METROPOLITAN HOUSING AND COMMUNITY DEVELOPMENT,
INC
2031 JACKSON AVENUE
NEW ORLEANS, LA 70113

**AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

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~~ted to the audited, or reviewed,~~
~~entity and other appropriate public~~
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~~public inspection at the Baton~~
~~Rouge office of the Legislative Audi-~~
~~tor and, where appropriate, at the~~
~~office of the parish clerk of court.~~

Release Date JUNE 30 1996
FEB 26 1997

CHARLES F. WEBB
CERTIFIED PUBLIC ACCOUNTANT
616 BARONNE STREET - STE. 203
NEW ORLEANS, LA 70113
(504) 529-2220

ORLEANS METROPOLITAN HOUSING AND COMMUNITY DEVELOPMENT,
INC
NEW ORLEANS, LA 70113

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CHARLES F. WEBB

CERTIFIED PUBLIC ACCOUNTANT

REPORT ON BASIC FINANCIAL STATEMENTS AND SCHEDULE OF FEDERAL AWARDS

Orleans Metropolitan Housing and Community Development
2031 Jackson Avenue
New Orleans, LA 70113

I have audited the accompanying balance sheet of Orleans Metropolitan Housing and Community Development, Inc. as of June 30, 1966, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of Orleans Metropolitan Housing and Community Development, Inc. management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe the my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position Orleans Metropolitan Housing and Community Development as of June 30, 1996, and its cash flows for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have issued a report dated December 11, 1996 on my consideration of Orleans Metropolitan Housing and Community Development Inc.'s internal control structure and report dated December 11, 1996 on compliance with laws and regulation.

My audit was made for the purpose of forming an opinion on the basic financial statement of Orleans Metropolitan Housing and Community Development, Inc. taken as a whole. The accompanying Schedule of Federal Awards for the years ended June 30, 1996 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information in that Schedule has been subjected to the auditing procedures applied in the audit of the basic financial statement and, in my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Charles F. Webb
Certified Public Accountant

December 11, 1996

FINANCIAL STATEMENTS

ORLEANS METROPOLITAN HOUSING AND COMMUNITY DEVELOPMENT, INC.
 BALANCE SHEET
 JUNE 30, 1996

ASSET

| | | | |
|--|----|--------------|--------------------------|
| Current Asset | | | |
| Cash | \$ | 7,407 | |
| Advances to Employees | | 332 | |
| Due from Other Programs | | 5,415 | |
| Total Current | | <u>5,415</u> | \$ 13,154 |
| Property & Equipment | | | |
| Land, building and equipment, net (Note C) | | | 89,389 |
| Total Property | | | |
| Other Asset | | | |
| Deposits | | | 1,659 |
| Total Asset | | | \$ <u><u>104,202</u></u> |

LIABILITIES AND FUND BALANCE

| | | | |
|------------------------------------|----|---------------|--------------------------|
| Current Liabilities | | | |
| Account Payable | \$ | 36,000 | |
| Payroll Taxes Payable | | 4,072 | |
| Due to Other Program | | 5,415 | |
| Mortgage Payable | | 41,928 | |
| | | <u>41,928</u> | \$ 87,415 |
| Fund Balance | | | |
| Fund Balance | | (29,809) | |
| Property Fund Balance | | 46,596 | |
| | | <u>46,596</u> | 16,787 |
| Total Liabilities and Fund Balance | | | \$ <u><u>104,202</u></u> |

See auditor's report and notes to the financial statement

ORLEANS METROPOLITAN HOUSING AND COMMUNITY DEVELOPMENT, INC.
STATEMENT OF REVENUE AND SUPPORT
FOR THE YEAR ENDED JUNE 30, 1996

| REVENUE: | Admin Program | Weather- zation Program | Property Manage- ment | Land, Bldg & Equip | TOTAL |
|-------------------------|------------------|-------------------------------|-----------------------------|--------------------------|------------|
| State Grant | \$ 185,000 | \$ 31,071 | \$ | \$ | \$ 216,071 |
| Rental Income | | | 12,256 | | 12,256 |
| Interest Income | | 21 | | | 21 |
| Total Revenue | 185,000 | 31,092 | 12,256 | | 228,348 |
| Expenditure | | | | | |
| Salaries | 118,537 | 0 | 0 | | 118,537 |
| Payroll Taxes | 13,575 | 0 | 0 | | 13,575 |
| Professional Services | 5,440 | 1,899 | 0 | | 7,339 |
| Office Supplies | 7,691 | 10,638 | 0 | | 18,329 |
| Insurance | 1,873 | 325 | 140 | | 2,338 |
| Rent | 11,100 | | | | 11,100 |
| Utilities and Telephone | 11,502 | | | | 11,502 |
| Contract Labor | 6,445 | 18,230 | 373 | | 25,048 |
| Material | 330 | 0 | 0 | | 330 |
| Travel | 900 | | 600 | | 1,500 |
| Interest | 2,354 | | 1,362 | | 3,716 |
| Bank Services Charges | 81 | 0 | 0 | | 81 |
| Miscellaneous | 5,172 | 0 | 10,683 | | 15,855 |
| Total Expenditures | 185,000 | 31,092 | 13,158 | | 229,250 |
| Surplus(Dificient) | 0 | 0 | (902) | | (902) |
| Fund Balance 7-1-95 | 0 | 0 | (28,907) | 52,660 | 23,753 |
| Depreciation | | | | (6,064) | (6,064) |
| Fund Balance 6-30-96 | \$ 0 | \$ 0 | \$ (29,809) | \$ 46,596 | \$ 16,787 |

See auditor's report and notes to the financial statement

ORLEANS METROPOLITAN HOUSING AND COMMUNITY DEVELOPMENT, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 1996

| | | |
|---|----------|-----------------|
| Cash Flows from Operating Activities | | |
| Net Income | | \$ (902) |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Change in other current liabilities | \$ 4,952 | |
| Total Adjustments | | <u>4,952</u> |
| Net Cash Provided by Operating Activities | | 4,050 |
| Cash Flows from Financing Activities | | |
| Repayment of long term debt | (864) | |
| Net Cash Provided by Financing Activities | | (864) |
| Net Cash Provided by Investment Activities | | <u>0</u> |
| Net Increase(Decrease) in Cash | | 3,186 |
| Cash at Beginning of Period | | <u>4,221</u> |
| Cash at End of Period | | <u>\$ 7,407</u> |

See auditor's reports and notes to financial statements

**ORLEANS METROPOLITAN HOUSING AND COMMUNITY DEVELOPMENT,
INC**

NOTES TO FINANCIAL STATEMENTS

For Year Ended June 30, 1996

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Orleans Metropolitan Housing and Community Development, Inc is a Non-Profit Organization established to provide services in the form of rehabilitation of housing, improved public facilities, and revitalize local economic conditions by development of target urban community through providing decent housing and suitable living environments and expanded economic opportunities, principally for persons of low and moderate incomes. The source of revenue comes from the Governor's Office of Urban Affairs and Development.

Presentation of Financial Statements

The accompanying financial statements have been presented in accordance with generally accepted accounting principles. They are presented on the accrual basis of accounting.

NOTE B - EXEMPT STATUS

The corporation is tax exempt under provision of Section 501 (c) (3) of the Internal Revenue Code and have met all of the applicable provisions of the law.

NOTE C - LAND, BUILDING AND EQUIPMENT, NET

Land, building and equipment are summarized by major classification as follows:

| | Bases | Depr Expenses |
|-------------|-----------|------------------|
| Land | \$ 20,121 | \$ |
| Building | 114,480 | 5,624 |
| Improvement | 8,813 | 440 |
| | ----- | ----- |
| | 143,414 | 6,064 |

| | | |
|--|-----------|----------|
| Computer Equipment | 1,500 | |
| Office Equipment | 9,755 | |
| Office Furniture | 3,816 | |
| | ----- | ----- |
| Total Land, building and equipment | 158,485 | 6,064 |
| | | |
| Less Accumulated depreciation | 69,096 | |
| | ----- | ----- |
| Total Land, building and equipment, net | \$ 89,389 | \$ 6,064 |
| | ===== | ===== |

Land, building and equipment are stated at cost. Depreciation is computed using the straight line method and amounted to \$6,064, for the year ended June 30, 1996. The estimated useful lives of depreciable assets are as follows:

| | |
|------------------------------|----------|
| Building & Improvement | 20 years |
| Computer | 5 years |
| Office Equipment & Furniture | 5 years |

Land, buildings and improvement consisted of the following investment properties

| Address | Date Acquired | Bldg Cost | Land | Improve ments | 6-30 Basis |
|---------------------|------------------|--------------|--------|------------------|---------------|
| 2031-33 Jackson Ave | 9-20-85 | 27,488 | 6,872 | 3,304 | 37,664 |
| 2213-Willow St. | 10-28-85 | 21,037 | 5,250 | | 26,287 |
| 2225-27 Willow St | 11-25-85 | 31,992 | 8,000 | 5,510 | 45,502 |
| 939 Jackson Ave | 4-08-92 | 17,867 | 1,988 | | 19,855 |
| Escrow & Titles | 6-30-92 | 14,106 | | | 14,106 |
| | | ----- | ----- | ----- | ----- |
| | | 112,490 | 22,110 | 8,814 | 143,414 |
| | | ===== | ===== | ===== | ===== |

Assets purchased with public funds are charged to current operation and transferred from the current funds to the Land , Building and Equipment Fund. The investment properties were purchased with the following types of funds:

| Address | Public Funds | Non Public | Total |
|----------------------------------|-----------------|---------------|---------|
| 2031-33 Jackson | 34,360 | 3,304 | 37,664 |
| 939 Jackson | | 19,855 | 19,855 |
| 2213-15 Willow St | 26,287 | | 26,287 |
| 2225-27 Willow St | 11,433 | 28,559 | 39,992 |
| Improvement to 2225-27 Willow | | 5,510 | 5,510 |
| Escrow & Titles Search | 14,106 | | 14,106 |
| | ----- | ----- | ----- |
| Total | 86,186 | 57,228 | 143,414 |
| | ===== | ===== | ===== |

NOTE D - COMPENSATION TO DIRECTORS

The member of the Board of Directors received no compensation for services related to the governing of this agency or any of its programs nor were there any accruals made for these activities during the period being audited.

NOTE E - MORTGAGES PAYABLE

Mortgages Payable consisted of the following accounts and balances:

| | |
|---|----------|
| Owner financed of property located at 2225-27 Willow St. Monthly installments \$343.54; 12% interest for 240 months. Original note \$31,200. Agency purchased unit for \$39,000 and down payment of \$7,800. | Balance |
| | \$22,625 |
| Kislan, Monthly Installments \$165.39 at 9.375% interest for 360 months. Original note \$19,885. | |
| | 19,303 |
| | ----- |
| Total | \$41,928 |
| | ===== |

Maturities of mortgages Payable are follows:

| Year Ending 6-30 | Amount |
|------------------|-----------|
| 1997 | \$ 1,647 |
| 1998 | 1,866 |
| 1999 | 2,097 |
| 2000 | 2,185 |
| Thereafter | 34,133 |
| | ----- |
| | \$41, 928 |
| | ===== |

INTERNAL CONTROL REPORTS

INTERNAL REPORT ON THE INTERNAL CONTROL STRUCTURE BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GAS

To the Board of Directors
Orleans Metropolitan Housing and Community Development, Inc.
2031 Jackson Avenue
New Orleans, LA 70113

I have audited the financial statements of Orleans Metropolitan Housing and Community Development, Inc as of and for the years ended June 30, 1996, and have issued my report thereon dated December 11, 1996.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of Orleans Metropolitan Housing and Community Development, Inc is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of basic financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the financial statements of Orleans Metropolitan Housing and Community Development Inc for the year ended June 30, 1996, I obtained an understanding of the internal control structure. With respect to internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the propose of expressing my opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

For the purpose of this report, I have classified the significant internal control structure policies and procedures in the following categories:

Accounting Applications

1. Billings (in regards to reimbursement request)
2. Cash Receipts
3. Cash Disbursements
4. Revenues and Receivable
5. Purchasing
6. Payroll
7. Property and Equipment

Controls used in Administering Federal Programs

General Requirements

- . Political Activity
- . Civil Rights
- . Cash Management
- . Federal Financial Reports

Specific Requirements

- . Types of Services
- . Eligibility of Cost
- . Cost Allocation
- . Cost Incurred in Approved Period
- . Grant Budgets and Revisions

For all of the internal control categories listed above, I obtained an understanding of the design of relevant policies and procedure and whether they have been place in operation and I assessed control risk.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assign function.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are considered to be material weaknesses as defined above.

This report is intended for the information of the audit committee, management, and others within the organization and appropriate state and federal agencies. However, this report is a matter of public record and its distribution is not limited.



Charles F. Webb
Certified Public Accountant

December 11, 1996

CHARLES F. WEBB

CERTIFIED PUBLIC ACCOUNTANT

**REPORT ON INTERNAL CONTROL STRUCTURE USED IN
ADMINISTERING FEDERAL AWARDS**

To the Board of Directors
Orleans Metropolitan Housing and Community Development, Inc.
2031 Jackson Avenue
New Orleans, LA 70113

I have audited the basic financial statements of Orleans Metropolitan Housing and Community Development Inc, as of and for the years ended June 30, 1966, and have issued my report thereon dated December 11, 1996.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-133, Audits of Institutions of Higher Education and Other Non-profit Institutions. Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether Orleans Metropolitan Housing and Community Development, Inc. complied with laws and regulations, noncompliance with which would be material to a major federal program.

In planning and performing my audit for the year ended June 30, 1996 I considered Orleans Metropolitan Housing and Community Development, Inc. control structure in order to determine my auditing procedures for the purpose of expressing my opinion on Orleans Metropolitan Housing and Community Development, Inc. financial statements and on its compliance with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-133. This report addresses my consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal programs. I have addressed policies and procedures relevant to my audit of the financial statements in a separate report dated December 11, 1996.

The management of Orleans Metropolitan Housing and Community Development, Inc. is responsible for establishing and maintaining an internal control structure. In fulfilling this responsible, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that federal awards programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any

internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, I have classified the significant internal control structure policies and procedures used in administering federal programs in the following categories:

Accounting Applications

1. Billings (in regards to reimbursement request)
2. Cash Receipts
3. Cash Disbursements
4. Revenues and Receivable
5. Purchasing
6. Payroll
7. Property and Equipment

Controls used in Administering Federal Programs

General Requirements

- . Political Activity
- . Civil Rights
- . Cash Management
- . Federal Financial Reports
- . Drug Free Workplace

Specific Requirements

- . Types of Services
- . Eligibility of Cost
- . Cost Allocation
- . Cost Incurred in Approved Period
- . Grant Budgets and Revisions

For all of the internal control structure categories listed above, I obtained an understanding of the design of relevant policies and procedures and whether they have been place in operation, and I assessed control risk.

COMPLIANCE REPORTS

CHARLES F. WEBB

CERTIFIED PUBLIC ACCOUNTANT

REPORT ON COMPLIANCE WITH LAWS, REGULATIONS, CONTRACTS AND GRANTS BASED ON AN AUDIT OF BASIC FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Orleans Metropolitan Housing and Community Development, Inc.
2031 Jackson Avenue
New Orleans, La. 70113

I have audited the financial statements of Orleans Metropolitan Housing and Community, Inc., as of and for the year ended June 30, 1996, and have issued my report thereon dated December 11, 1996.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

Compliance with laws, regulations, contracts, and grants applicable to Orleans Metropolitan Housing and Community Development Inc.'s is the responsibility of Orleans Metropolitan Housing and Community Development Inc. management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of Orleans Metropolitan Housing and Community Development, Inc.'s compliance with certain provisions of laws, regulations, contracts and grants. However, my objective was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instances of noncompliance that are required to reported herein under Government Auditing Standards.

This report is intended for the information of the Board of Directors, management and the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Charles F. Webb
Certified Public Accountant

December 11, 1996

CHARLES F. WEBB

CERTIFIED PUBLIC ACCOUNTANT

**REPORT ON COMPLIANCE WITH LAWS, REGULATIONS, CONTRACTS AND
GRANTS BASED ON AN AUDIT OF BASIC FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
Orleans Metropolitan Housing and Community Development, Inc.
2031 Jackson Avenue
New Orleans, La. 70113

I have audited the financial statements of Orleans Metropolitan Housing and Community, Inc., as of and for the year ended June 30, 1996, and have issued my report thereon dated December 11, 1996.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

Compliance with laws, regulations, contracts, and grants applicable to Orleans Metropolitan Housing and Community Development Inc.'s is the responsibility of Orleans Metropolitan Housing and Community Development Inc. management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of Orleans Metropolitan Housing and Community Development, Inc.'s compliance with certain provisions of laws, regulations, contracts and grants. However, my objective was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instances of noncompliance that are required to reported herein under Government Auditing Standards.

This report is intended for the information of the Board of Directors, management and the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Charles F. Webb
Certified Public Accountant

December 11, 1996

CHARLES F. WEBB

CERTIFIED PUBLIC ACCOUNTANT

**REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENT APPLICABLE TO
NON-MAJOR PROGRAM TRANSACTION**

To the Board of Directors
Orleans Metropolitan Housing and Community Development, Inc.
2031 Jackson Avenue
New Orleans, LA 70113

I have audited the basic financial statements of Orleans Metropolitan Housing and Community Development, Inc. as of and for the year ended June 30, 1996, and have issued my report thereon dated December 11, 1996.

In connection with my audit of the June 30, 1996 financial statements of Orleans Metropolitan Housing and Community Development, Inc. and with my study and evaluation of the agencies internal control structure used to administer federal programs, as required by Office of Management and Budget Circular A-133, "Audits of Institutions of Higher Education and Other Non-Profit Organizations," I selected certain transactions applicable to certain non-major federal financial assistance programs for the years ended June 30, 1996. As required by circular A-133, I have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed and eligibility that are applicable to those transactions. My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Agency's compliance with these requirements. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with requirements listed in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that Orleans Metropolitan Housing and Community Development, Inc. had not complied, in all material respects, with those requirements.

This report is intended for the information of the Board of Directors, management and the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Charles F. Webb
Certified Public Accountant

December 11, 1996

REPORT O COMPLIANCE WITH GENERAL REQUIREMENT - NO MATERIAL
NON COMPLIANCE IDENTIFIED

To the Board of Directors
Orleans Metropolitan Housing and Community Development, Inc.
2031 Jackson Avenue
New Orleans, LA 70113

I have audited the basic financial statements of Orleans Metropolitan Housing and Community Development, Inc. as of and for the year ended June 30, 1996, and have issued my report thereon dated December 11, 1996.

I have applied procedures to test Orleans Metropolitan Housing and Community Development, Inc.'s compliance with the following requirements applicable to its federal programs, which are identified in the accompanying schedule of federal awards for the year ended June 30, 1996:

- . Political activity
- . Civil rights
- . Cash Management
- . Allowable costs / cost principles
- . Administrative requirements

My procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Supplement for Audits of Higher Learning and Other Non-Profit Institutions. My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on Orleans Metropolitan Housing and Community Development, Inc.'s compliance with the requirements listed in the preceding paragraph. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of my procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to my attention that caused me to believe that Orleans Metropolitan Housing and Community Development, Inc. has not complied, in all material respects, with those requirements.

This report is intended for the information of the Board of Directors, management and the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Charles F. Webb
Certified Public Accountant

December 11, 1996

SUPPLEMENTARY INFORMATION

**ORLEANS METROPOLITAN HOUSING AND
 COMMUNITY DEVELOPMENT, INC.**
 Schedule of Federal Awards
 For the Year Ended June 30, 1996

| Federal Grantor/Pass-through Grantor/Program Title | Federal CFDA Number | Agency or Pass through Number | Federal Exp |
|---|---------------------------|--|------------------------|
| U. S. Department of Health and Human Services | | | |
| Pass-through From State of Louisiana Department of Social Services Weatherization Program | 81.042 | | <u>\$31,071</u> |
| Subtotal | | | <u>31,071</u> |
| Total Federal Assistance | | | <u><u>\$31,071</u></u> |