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HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMBINED FINANCIAL STATEMENTS AND
OTHER INFORMATION AND REPORTS

SEPTEMBER 30, 1969

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, solely for official governmental public utility. The report is available for public inspection at the Baton Rouge office of the Louisiana Auditor General, when appropriate, at the office of the parish clerk of court

By: *[Signature]*

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Report of Independent Accountants

The Management of the Housing Authority
of New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

We have audited the combined financial statements of the Housing Authority of New Orleans, Louisiana (HANO) as of and for the year ended September 30, 1995. These combined financial statements are the responsibility of HANO's management. Our responsibility is to express an opinion on these combined financial statements based on our audit.

We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the combined 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. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 15, HANO is self-insured for certain claims and losses and is a defendant in numerous legal actions. Legal counsel has estimated a possible liability to HANO of \$19,000,000 resulting from legal actions, including \$14,000,000 that HANO has agreed to settle. It is HANO's policy to record losses relating to self-insurance and legal actions based on the annual budget for such claims rather than recording estimated liabilities as required by HUD practices and generally accepted accounting principles.

In our opinion, except for the effects of not recording estimated liabilities for losses related to self-insurance and legal actions as discussed in paragraph three of this report, the combined financial statements present fairly, in all material respects, the financial position of the Housing Authority of New Orleans, Louisiana as of and for the year ended September 30, 1995 in conformity with generally accepted accounting principles.



The Management of the Housing Authority
of New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

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HANO's fixed liabilities are administered by the U.S. Department of Housing and Urban Development (HUD) and all fixed liability transactions are recorded by HANO based on HUD's directive. As discussed in Note 9, at September 30, 1995, HANO has been informed by HUD that \$47,600,244 of fixed liabilities are in the process of being forgiven by HUD. HANO will record this forgiveness as an adjustment of the cumulative HUD contribution when it receives formal notification from HUD.

In accordance with *Government Auditing Standards*, we have also issued a report dated March 10, 1999 on our consideration of HANO's internal control structure and a report dated March 10, 1999 on its compliance with laws and regulations.

Our audit was made for the purpose of forming an opinion on the combined financial statements taken as a whole. The combining financial statements at Exhibits A and B, are prepared for purposes of additional analysis and are not a required part of the combined financial statements of HANO. Such information has been subjected to the auditing procedures applied in the audit of the combined financial statements and, in our opinion, except for the effects described in paragraph three of this report, is fairly presented in all material respects in relation to the combined financial statements taken as a whole.

The combined financial statements at Exhibits C - J and Schedules I - IV are prepared on the HUD basis of accounting (Note 1), which is a comprehensive basis of accounting other than generally accepted accounting principles. These combined financial statements at Exhibits C - J and Schedules I - IV are presented for purposes of additional analysis and are not a required part of the combined financial statements of HANO. Such information has been subjected to the auditing procedures applied in the audit of the combined financial statements as of and for the year ended September 30, 1995 and, in our opinion, except for the effects described in paragraph three of this report, is fairly presented in all material respects in accordance with the HUD basis of accounting, as described in Note 1.



The Management of the Housing Authority
of New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development
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The information listed in the accompanying Table of Contents as Schedules V - XII and the additional information are presented for the purposes of additional analysis and are not a required part of the combined financial statements. Such information has not been audited by us and, accordingly we express no opinion on such information.

This report is intended for the information and use of the management of the Housing Authority of New Orleans, Louisiana and the Regional Inspector General for Audit, U.S. Department of Housing and Urban Development. However, this report is a matter of public record and its distribution is not limited.

Pamela Waterhouse, I.R.P.
March 10, 1997

HOUSING AUTHORITY OF NEW ORLEANS
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COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 2005

	Governmental Fund Types			Capital Expend	Miscellaneous Fund Types
	General	Debt Service	Special Revenues		
ASSETS					
Cash (Note 3)	\$ 1,116,131	\$ -	\$ 247,211	\$ 478,481	\$ 6,788,139
Investments (Note 2)	7,252,478	-	-	118,228	8,881,114
Receivables (Note 4)	-	2,111,361	-	-	2,111,360
Accounts receivable (Note 5)	1,819,479	-	-	-	8,992,932
Due from other funds (Note 4)	1,251,492	-	-	-	1,327,648
Receivables from HUD for debt service	-	3,392,297	-	-	3,202,707
Due from other programs	36,625	-	-	-	36,626
Other current assets (Note 5)	2,871,865	-	-	-	2,871,869
Land, structures and equipment (Notes 1 and 6)	-	-	-	-	228,862,817
Construction in process	-	-	-	-	71,883,134
Amounts to be provided by HUD for retirement of general long- term debt	-	-	-	-	71,879,879
Amounts available in debt retirement funds	-	-	-	-	7,514,368
Total assets and other debits	\$23,883,260	\$7,514,368	\$ 247,211	\$ 678,481	\$ 128,655,818
					\$ 128,655,818

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

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 1993

	Governmental Fund Types				Totals (Miscellaneous Debit)
	General	Special Revenues	Debt Service	Capital Projects	
Revenues:					
Dwelling rental	\$ 9,790,829	\$ -	\$ -	\$ -	\$ 9,790,829
Non-dwelling rental	11,412	-	-	-	11,412
Interest on operating, reserve and general fund investments	-	81,083	-	-	81,083
Total revenues	9,791,451	81,083	-	-	9,872,534
Expenditures:					
Administration	6,093,881	1,167,262	-	-	7,261,143
Tenant services	997,663	-	-	-	997,663
Utilities	13,387,804	-	-	-	13,387,804
Ordinary maintenance	11,798,198	7,190	-	-	11,798,088
Protective services	2,229,272	-	-	-	2,229,272
General expenditures	6,834,333	237,885	-	-	7,072,218
Housing assistance payments	-	16,181,771	-	-	16,181,771
Capital outlay	-	-	-	11,938,086	11,938,086
Total operating expenditures	42,180,691	13,785,359	-	11,938,086	71,891,886

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

HOUSING AUTHORITY OF NEW ORLEANS
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COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 1992

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenues	Debt Service	Capital Projects	
Operating Deficit	102,889,199	(11,311,594)	-	(11,311,593)	(65,835,388)
Other credits					
Prior year adjustments affecting residual receipts	(17,407)	-	-	-	(17,407)
Total other credits	(17,407)	-	-	-	(17,407)
Other charges					
Interest on notes and bonds	-	-	(1,469,214)	-	(1,469,214)

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

HOUSING AUTHORITY OF NEW ORLEANS
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COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 1995

	Governmental Fund Types					Totals (Memorandum Dollars)
	General	Special Revenues	Debt Service	Capital Expenditures		
Other resources:						
Interest on general fund investment	\$ 468,659	-	-	-	-	\$ 468,659
Annual contributions earned	1,958,868	18,208,312	-	-	-	20,167,180
Total other revenues	2,427,527	18,208,312	-	-	-	20,635,839
Excess (deficiency) of revenues over expenditures before HUD	(28,947,487)	468,118	(1,469,214)	(11,918,956)	-	(42,867,539)
Reimbursements, grants, and other changes	11,405,898	-	-	-	-	11,405,898
Reimbursements received	-	-	-	11,842,478	-	11,842,478
Memorandum grants received	-	-	4,779,411	-	-	4,779,411
Annual contribution for debt service	-	-	-	782,893	-	782,893
Net proceeds from floating sale	-	-	-	-	-	-
Principal payments on notes and bonds	-	-	(3,387,579)	-	-	(3,387,579)
Other changes	-	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	(1,541,689)	(228,454)	-	-	-	(1,770,143)
Fund balances, beginning of year	139,429	148,464	(77,982)	708,373	-	918,290
Fund balances, end of year	13,063,182	893,332	7,431,242	(3,283,899)	-	14,003,867
Fund balances, end of year	\$ 13,202,611	\$ 1,041,796	\$ 7,353,260	\$ (2,575,526)	-	\$ 15,922,141

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

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

NOTES TO THE COMBINED FINANCIAL STATEMENTS

SEPTEMBER 30, 1995

NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

The Housing Authority of New Orleans (HANO) was organized on September 29, 1956 to assist and provide housing to low-income residents in New Orleans. HANO was governed by a seven member Board of Commissioners and headed by an Executive Director until February 1996. At that time, the United States Department of Housing and Urban Development (HUD), through a cooperative endorse agreement with the City of New Orleans, appointed a consultant to directly oversee the daily operations of HANO, including monitoring the work performed by the Executive Director and management. Also, the role of the Board of Commissioners was reduced to an advisory capacity. The original agreement expired on December 31, 1996 and was renewed for an additional year.

Funding for the operations of HANO is provided by HUD through annual contribution contracts related to specific programs. At September 30, 1995, HANO had the following number of units in Active Development, Active Modernization, Community Development and Assistance Programs:

Contract	Program	Number of Units
PW-1190	FHA Owned	11,378
PW-1190	Homeownership	327
PW-2019	Section 8	1,377
PW-2201	Section 8	320
PW-2217	Housing Certificate and Voucher Program	—326
		<u>15,080</u>

Summary of Significant Accounting Policies

Basis of Presentation

As required by Louisiana state reporting law (LSA-R.S. 24:114), the financial statements are prepared in accordance with generally accepted accounting principles (GAAP). In 1994, HANO presented financial statements prepared on the HUD basis of accounting.

Under the GAAP basis, the financial statements of HANO are prepared on the basis of funds or account groups, each of which is considered a separate accounting entity and is maintained for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures. The funds and account groups have been grouped into categories as follows:

Governmental Fund Types

Governmental Funds are those through which most functions of HANO are financed. The acquisition, use and balances of HANO's expendable financial resources and the related liabilities are accounted for through Governmental Funds. The following are HANO's governmental fund types:

General Fund - The General Fund is the general operating fund of HANO. It is used to account for all financial resources except those required to be accounted for in other funds.

Special Revenue Fund - The Special Revenue Fund is used to account for the proceeds of specific revenue sources for the Section 8, Housing Certificate and Voucher programs which are restricted to expenditures for those specified purposes.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. The Debt Service Fund includes amounts on deposit with fiscal agents or due from HUD to pay principal and interest on fixed liabilities.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Fund Type

Agency Fund - The Agency Fund is used to account for assets held by HANO in a trustee capacity or as an agent for individuals, such as tenants and homebuyers. The Agency Fund is accounted for in essentially the same manner as the Governmental Fund, except that the Agency Fund is custodial in nature (has no equal liabilities) and does not involve measurement of results of operations.

Account Groups

Account groups are used to establish accounting control and accountability of HANO's general fund assets and general long-term debt. They are self-balancing groups of accounts that are concerned only with the measurement of financial position, not with the measurement of results of operations. The following are HANO's account groups:

General Fund Assets Account Group - This group of accounts is established to account for fixed assets of HANO, such as the completed modernization and development programs and other land, structures and equipment.

General Long-Term Debt Account Group - This group of accounts is established to account for all long-term debt recorded by HANO at the directive of HUD. (Note 9.)

Basis of Accounting - All governmental funds and the agency fund are accounted for using the modified accrual basis of accounting. Governmental fund revenues are recognized when susceptible to accrual (i.e. both measurable and available). Available means currently due and collectible to be used to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except for debt service and other long-term obligations which are recognized when paid.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Investments - Investments are non-convertible instruments similar to deposits and are stated at cost which approximates market value.

Fair Value of Financial Instruments - The carrying amount of HANO's financial instruments at September 30, 1995 including cash, investments, accounts receivable, and accounts payable closely approximates fair value.

Allowance for Doubtful Accounts - Accounts receivable are expensed upon approval of the HANO Board of Commissioners rather than using a valuation allowance to charge doubtful accounts to expenses as required by generally accepted accounting principles and HUD practices. The allowance required is not material to the financial statements as a whole.

Debt Service Funds - HANO's debt is administered by HUD. Debt service funds are amounts on deposit with fiscal agents or due from HUD to pay principal and interest on the obligations recorded by HANO at the directive of HUD and for such other purposes as may be provided in annual contribution contracts. The amount due from HUD is based on the maximum annual contribution during the fiscal year. The actual amount when received may differ depending on the amount required for payment of interest and principal.

Inventory - Materials and equipment inventories are recorded on a basis equivalent to FIFO.

General Fixed Assets - Land, structures and equipment are recorded at cost in the General Fixed Assets Account Group. Maintenance and repair costs are charged against income as incurred. Significant renewals and betterments are capitalized. The records of HANO do not allow for a disclosure of the major composition of land, structures and equipment as required by generally accepted accounting principles (Note 4). In accordance with generally accepted accounting principles and HUD practices, structures and equipment are not depreciated. Construction in process consists of modernization costs incurred for fiscal years that have not been officially closed out.

Long-Term Liabilities - HANO's consolidated financing program is administered by HUD. Major capital improvement projects are financed by issuing a series of short-term notes payable or by issuing bonds. HUD and HANO retire such notes and bonds through annual contribution contracts or if the financing was long-term. Fixed liabilities are accounted for in the General Long-Term Debt Account Group.

Accrual Liabilities - Annual lease is expensed when taken rather than accrued as earned, as required by generally accepted accounting principles. The accrual required is not material to the financial statements as a whole.

Self-Insurance and Litigation - HANO recognizes losses related to self-insurance programs and litigation based on the annual budget for such claims rather than recording estimated liabilities when losses occur, as required by HUD practices and generally accepted accounting principles.

Annual Contributions Contracts - Annual Contributions Contracts 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 Contributions Contracts is the responsibility of HUD based upon financial reports submitted by HANO.

Reserves - Reserves are reported in the various funds to indicate the amount established for a specific purpose.

Financial Statements Prepared in Accordance with the HUD Basis of Accounting

Financial statements prepared in accordance with the HUD basis of accounting are included as Exhibits C - J of these financial statements. The primary difference between the financial statements prepared in accordance with generally accepted accounting principles (GAAP) and those prepared on the HUD basis is the accounting for the general long-term debt. Under GAAP, the debt is recorded in memorandum form only. Under HUD principles, the debt is recorded as a liability. Other differences in accounting principles were not material.

Total Columns on Combined Financial Statements

The total columns on the combined financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Such data is not comparable to a consolidation. Interfund eliminations on the combined statements have not been made in the aggregation of this data.

NOTE 2 - CASH AND INVESTMENTS

All bank balances and investments of HANO at September 30, 1995, some of which bear interest, are entirely insured or collateralized with securities held by its agent in HANO's name. Cash in excess of current requirements is invested.

At September 30, 1995 investments consist of the following:

	General Fund	Agency Fund	Total	Interest Rate	Maturity
Certificates of Deposit	\$7,332,436	\$ 643,480	\$ 7,975,916	Various	Various
Money market accounts	-	73,758	73,758	Various	-
Total investments	<u>\$7,332,436</u>	<u>\$ 717,238</u>	<u>\$ 8,049,674</u>		

NOTE 3 - ACCOUNTS RECEIVABLE

Accounts receivable at September 30, 1995 consist of the following:

	General Fund	Special Revenue Fund	Total
Taxes	\$ 536,247	-	\$ 536,247
Homebuyers	1,598	-	1,598
HFD	6,743,814	\$ 19,933	6,763,747
Other (including various State and Federal sources)	<u>647,538</u>	<u>232,438</u>	<u>880,000</u>
Total accounts receivable	<u>\$ 7,933,197</u>	<u>\$ 252,371</u>	<u>\$ 8,185,568</u>

NOTE 4 - DUE TO/FROM OTHER FUNDS

Interfund receivables and payables at September 30, 1993 consist of the following:

	Due from Other Funds	Due to Other Funds
General fund	\$1,151,492	\$1,029,259
Special revenue funds:		
Certificate program - FW-2053	155,690	-
Housing assistance program - FW-2201	6,997	93,173
Voucher program - FW-2217	213,470	684,638
Total interfund receivables/payables	\$1,722,649	\$1,722,649

NOTE 5 - OTHER CURRENT ASSETS

Other current assets at September 30, 1993 consist of the following:

	General Fund
Prepaid insurance	\$ 399,520
Materials and equipment inventories	1,731,543
Total other current assets	\$ 2,031,063

NOTE 6 - LAND, STRUCTURES AND EQUIPMENT

Activity for general fixed assets which are capitalized by HANO is summarized below:

	Balance at October 1, 1994	Additions	Deductions	Balance at September 30, 1995
Land, structures and equipment	\$218,759,866	\$ 7,698,647	\$ 7,393,716	\$218,993,817
Construction in process	68,304,138	11,518,996	-	72,883,134
	\$218,924,004	\$19,557,643	\$ 7,393,716	\$231,171,011

During fiscal 1996, HANO received approval from HUD for the destruction of several structures. Management estimates that the carrying value of the structures demolished during fiscal 1996 or to be demolished approximated \$98,895,000 at September 30, 1995. Management plans to record the write-off of these assets in the period the demolition occurs or when it is otherwise determined that the assets have no future value. In accordance with GAAP, the investment in

general fixed assets and the balance in the general fixed assets account group will be reduced in the period demolition occurs. On the HUD basis of accounting, a loss from disposition will be recorded in the period demolition occurs. In fiscal 1997, HAWCO has also applied to HUD for the destruction of additional structures, which has not yet been approved by HUD. Management has not yet estimated the carrying value of these structures, however, management believes the value is material.

Statement of Financial Accounting Standards No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of" in accordance with GAAP is effective for fiscal 1997. Under the provisions of this Statement, long-lived assets are to be reviewed for impairment. If the sum of the expected future cash flows is less than the carrying amount of the asset, an impairment loss is recognized by recording a reduction in the investment in general fixed assets. Management has not begun to estimate the effects of adoption but believes it could result in a material adjustment.

NOTE 7 - ACCOUNTS PAYABLE

Accounts payable at September 30, 1995 consist of the following:

	General Fund	Special Revenue Fund	Capital Projects Fund	Agency Fund	Total
Taxants security deposits	\$ -	\$ -	\$ -	\$707,494	\$ 707,494
Contract retentions and performance deposits	-	-	2,680,233	-	2,680,233
Vendors, contractors and other	4,483,716	3,353,774	437,700	-	7,275,200
HUD	37,733	1,448,125	-	-	1,485,863
Total accounts payable	\$4,521,472	\$3,801,899	\$2,118,023	\$707,494	\$12,148,882

NOTE 8 - ACCRUED LIABILITIES

Accrued liabilities consist of the following at September 30, 1995:

	General Fund	General Long-term Debt Account Group	Total
Accrued interest on notes and bonds to be forgiven (Note 5)	\$ -	\$874,824	\$ 874,824
Accrued utilities expense	176,295	-	176,295
Other accrued liabilities	696,511	-	696,511
Total accrued liabilities	\$ 872,807	\$874,824	\$1,747,631

NOTE 9 - FIXED LIABILITIES

The following is a summary of HANO's long-term debt transactions for the year ended September 30, 1995:

	Balance at October 1, 1994	Retirements and Repayments	Balance at September 30, 1995
General Long-Term			
Debt Account Group:			
Project loan notes	\$ 3,728,968	\$ -	\$ 3,728,968
Permanent notes - HUD	43,878,376	-	43,878,376
Federal financing bank notes	4,796,335	(358,785)	4,236,300
New housing authority bonds	23,801,621	(2,826,580)	22,275,041
Total fixed liabilities	\$ 82,205,279	\$ (2,185,365)	\$ 78,118,914

Administrative control over the consolidated financing process is vested in HUD. HANO has participated in several consolidated bond issues and consolidated issues of short-term notes (six-month maturities). Active debt includes the Federal Financing Bank notes and the New Housing Authority bonds. The Federal Financing Bank notes were issued in 1982 and 1983 for the modernization of the existing housing developments. The New Housing Authority bonds were issued between 1990 and 1993 to fund the original construction of certain housing developments.

These notes and bonds bear interest at 2.125% to 5.75% and have various maturity dates. Interest and principal payments on these notes and bonds are made by HUD in accordance with the terms of the annual contribution contracts. HANO records all debt transactions upon the directive from HUD. This includes the portion of debt allocated to HANO and accounting entries to record payments made by HUD for principal and interest.

Debt service annual contributions ceased on April 3, 1986 for the project loan notes and the permanent notes - HUD. Under the provisions of the Housing and Community Development Reconciliation Amendments of 1985 (P.L. 99-272) enacted April 7, 1986, the Secretary of Housing and Urban Development was authorized to forgive the outstanding principal and interest on the project loan notes and the permanent notes - HUD. The Reconciliation Amendments require the execution of a debt forgiveness amendment to the consolidated annual contribution contract. This amendment has been executed by HUD and HANO. It also requires the audit and approval of the Actual Development Cost Certificate or the Actual Modernization Cost Certificate which has not yet been completed for all projects. HANO has recorded debt forgiveness of \$5,782,800 for certain notes that were forgiven by HUD in prior years. The balance of remaining notes to be forgiven was \$47,687,344 at September 30, 1995. The balance of accrued interest on the notes to be forgiven was \$874,804 at September 30, 1995.

NOTE 10 - FUNDEQUITY

Reservations of fund balances of governmental funds are created to identify the portions of the fund balance that is not available for future expenditures. Specific reservation of the fund balance accounts is summarized as follows:

Reserve for debt service - This reserve was created to segregate a portion of the fund balance account for debt service, including both principal payments and interest payments on fixed liabilities. HUD is responsible for funding the debt service and for directing interest and principal payments in accordance with the annual contribution contract.

NOTE 11 - EMPLOYEE PENSION PLAN

HAND has a pension plan which covers all full-time employees after one year of service. The plan is a defined contribution plan whereby no actuarial determinations or valuations are made. HAND's contribution rate was one-half percent of the covered employees' salary until September 30, 1991. On October 1, 1991, the plan was amended to increase HAND's contribution rate to 5% of the covered employees' salary. Total contributions for the year ended September 30, 1995 amounted to \$484,854 (4.8% of total covered payroll) for the year ended September 30, 1995. HAND's total payroll for all employees was \$14,379,061 and the total covered payroll was \$10,187,717 for the year ended September 30, 1995.

NOTE 12 - ANNUAL LEAVE

HAND's policy is to pay up to 500 hours of accrued annual leave when employees terminate. At September 30, 1995, total leave to be paid upon termination was \$1,375,518.

NOTE 13 - SELF-INSURANCE AND CONTINGENCIES

HAND is self-insured for general liability, workers' compensation claims, fire and extended coverage. In addition, HAND is a defendant in various legal actions. Legal counsel estimates that exposure to HAND approximates \$18,000,000, including \$14,000,000 that HAND has agreed to pay. HAND's policy is to recognize losses related to the self-insurance programs and litigation based on the annual budget for such claims rather than recording estimated liabilities when losses occur, as required by HUD practices and generally accepted accounting principles. During 1995, HAND recorded expenses of approximately \$3,000,000 and paid \$3,400,000 for settled claims. The allowance for self-insurance and legal claims totals \$-84,000 at September 30, 1995.

NOTE 14 - SINGLE AUDIT

The Single Audit Act of 1984 (Single Audit) established audit requirements for financial statements and requirements for testing and reporting on internal controls and compliance with laws and regulations relevant to federal financial assistance programs. The Single Audit testing of internal controls and compliance relevant to federal financial assistance programs for the year ended September 30, 1994 is not complete. Any issues or exceptions that may result from that audit have not been considered in the audit of the financial statements or the Single Audit for 1995.

NOTE 15 - BUDGET INFORMATION

The annual budgets for all funds at HANO are approved by HUD and are not legally adopted.

NOTE 16 - INSTANCE OF NONCOMPLIANCE

Sections 120.04 and 127.01 of the Louisiana *Governmental Audit Code* require audited financial statements to be presented to the Legislative Auditor within six months of the entity's fiscal year end. As stated in the independent accountant's report on compliance with laws and regulations presented separately, HANO was not in compliance with this regulation for the fiscal year ended September 30, 1995.

EXHIBIT A

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANASPECIAL REVENUE FUNDS
COMBINED BALANCE SHEET

SEPTEMBER 30, 1995

	Certificate Program FTR-2053	Housing Assistance Program FTR-2201	Voucher Program FTR-2217	Total
ASSETS				
Cash	\$ 3,166,548	\$ 248,047	\$ 895,261	\$ 4,309,856
Accounts receivable	172,142	5,811	114,830	292,783
Due from other funds	335,689	6,297	213,470	555,456
Total assets	\$ 4,054,380	\$ 260,255	\$ 1,223,661	\$ 5,538,296
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,187,798	\$ 174,348	\$ 431,752	\$ 3,804,898
Due to other funds	-	83,172	684,638	687,810
Total liabilities	3,187,798	267,521	1,044,390	4,499,709
Fund equity:				
Cumulative HUD contributions, grants and other	193,780,999	24,534,338	21,965,310	240,320,647
Unreserved fund balance	(179,824,412)	(24,543,604)	(23,816,039)	(228,284,055)
Total fund equity	16,956,587	(7,269)	179,271	1,039,589
Total liabilities and fund balances	\$ 4,054,380	\$ 260,255	\$ 1,223,661	\$ 5,538,296

EXHIBIT B

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED SEPTEMBER 30, 1995

	Certificate Program EMG.2025	Housing Assistance Program EMG.2081	Voucher Program EMG.2017	Total
Revenues:				
Interest on operating reserve and investments	\$ 30,745	\$ 782	\$ 28,538	\$ 60,065
Expenditures:				
Administration	850,470	52,948	161,844	1,065,262
Ordinary maintenance	6,927	-	293	7,220
General expenditures	188,218	9,687	40,021	237,926
Housing assistance payments	12,232,082	1,459,444	1,690,228	16,381,754
Total expenditures	14,277,737	1,522,082	1,852,386	17,652,205
Operating deficit	(14,246,992)	(1,521,287)	(1,862,938)	(17,731,197)
Other charges	(77,264)	(240,190)	-	(317,454)
Other income including annual contributions earned	14,618,063	1,736,482	1,845,813	18,200,358
Net income (deficit)	193,797	(27,995)	(17,125)	148,647
Fund equity, beginning of year	829,128	20,713	39,889	889,730
Fund equity, end of year	\$ 1,022,925	\$ (7,282)	\$ 22,764	\$ 1,038,387

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMBINED BALANCE SHEET - HUD GRANTS
ALL FISCAL YEARS
SEPTEMBER 30, 1981
With Comparative Data for 1980

ASSETS

Cash
Accounts receivable
Due from Other Annual
Contributions Contracts
Investments
Debt service funds
Other current assets
Land, structures and equipment
Due from other projects

Department of Housing and Urban Development											
Annual Contributions Contracts	Fidelity Guarantee Contracts	Debt Elimination Program		Public Housing		LEP	Totals				
		Contract	Authority	Contract	Authority		1981	1980	1981	1980	1981
\$ 6,780,079	-	-	-	-	-	-	\$	6,388,129	\$	5,528,787	
8,082,362	-	-	-	-	-	-	8,082,362	4,191,580			
1,727,849	-	-	-	-	-	-	1,727,849	3,186,640			
8,911,714	-	-	-	-	-	-	8,911,714	8,091,861			
1,914,960	-	-	-	-	-	-	1,914,960	1,571,542			
2,971,865	-	-	-	-	-	-	2,971,865	3,980,093			
191,731,971	-	-	-	-	-	-	191,731,971	218,954,054			
26,626	-	-	-	-	-	-	26,626	179,652			
\$193,537,969	\$-	\$-	\$-	\$-	\$-	\$-	\$193,537,969	\$128,789,593			

HOUSING AUTHORITY OF NEW ORLEANS
NEW OBLIGATIONS, LOS 1845A

COMBINED BALANCE SHEET - FHP BARS
ALL FUND SOURCES
SEPTEMBER 30, 1995
(With Comparative Data for 1994)

	Department of Housing and Urban Development				Totals	
	Annual Contributions Contracts	Real Estate/Asset Program		Miscellaneous (Ded.)		
		Non-Debt Reserve	Debt/Asset Reserve	Public Housing Subsidy	1995	1994
LIABILITIES AND SOURCES						
Due to Other Annual Contributors						
Contracts	\$ 1,271,049	-	-	-	\$ 1,271,049	\$ 3,398,049
Accounts payable	12,148,862	-	-	-	12,148,862	6,598,271
Due to Annual Contributor						
Contracts	-	-	-	-	-	378,809
Accrued liabilities	1,742,171	-	-	-	1,742,171	5,396,040
Treat and security deposits	688,385	-	-	-	688,385	383,532
Deferred annuities	3,072,538	-	-	-	3,072,538	1,608,171
Fund liabilities	78,118,212	-	-	-	78,118,212	82,330,328
Total liabilities	96,081,817	-	-	-	96,081,817	100,096,824
Contributions						
Surplus	287,028,686	-	-	-	287,028,686	219,627,087
Total liabilities and surplus	\$ 1,263,021,503	\$ -	\$ -	\$ -	\$ 1,263,021,503	\$ 1,219,723,911

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMBINED STATEMENT OF INCOME AND EXPENSES - FUND BASIS

ALL FUNDS SOURCES
FOR THE YEAR ENDED SEPTEMBER 30, 1993
(With Comparison Data for 1991)

	Department of Housing and Urban Development				Total	
	Actual Comptroller Controls	Adm. Mgt. Budget	Operating Program	Capital Program	1993	1991
Operating Income:						
Dwelling rental	\$ 9,790,020	-	-	\$ -	\$ 9,790,020	\$ 9,971,222
Non-dwelling rental	11,412	-	-	-	11,412	12,249
Interest on operating reserves and general fund investments	41,845	-	-	-	41,845	42,213
Other income	-	-	-	-	-	421
Total operating income	\$ 9,843,277	-	-	-	\$ 9,843,277	\$ 10,016,085
Operating expenses:						
Administration	8,151,868	\$ 262	\$ 348	\$ 2,174	\$ 8,154,652	\$ 8,040,118
Tenant services	689,271	-	-	287,662	976,933	982,124
Utilities	13,387,884	-	-	-	13,387,884	14,119,843
Ordinary maintenance	11,270,896	-	-	236,693	11,507,589	11,629,381
Protective services	571,093	-	-	244,210	815,303	824,206
General expense	1,973,187	-	38	-	1,973,225	2,085,212
Housing assistance payments	18,381,771	-	38	-	18,382,109	17,875,258
Pro-year adjustments affecting rental receipts	-	-	-	-	-	1,648,158
Total operating expense	\$ 38,125,995	\$ 292	\$ 386	\$ 2,414	\$ 38,129,087	\$ 41,628,291

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMBINED STATEMENT OF INCOME AND EXPENSES - HUD BASIS
ALL FUND SOURCES

FOR THE YEAR ENDED SEPTEMBER 30, 1992
(With Comparative Data for 1991)

	Department of Housing and Urban Development					Total
	Annual Contributions Contract	Fee-in-Place Resident Escrow	Local Education Trustee	Public Housing Authority	Other Sources	
Operating deficit	65,376,450	12,210	1,000	656,210	11,185,100	151,469,860
Other credits:						
Prior year adjustments affecting retained receipts	(11,400)	-	-	-	-	(11,400)
Total other credits	11,400	-	-	-	-	11,400
Total other charges:						
Increase in sales and bonds						(11,400)
Loss from disposition of non-responsible equipment	(655,580)	-	-	-	-	(655,580)
Total other charges	(655,580)	-	-	-	-	(655,580)
Other income:						
Interest on general fund investment	688,624	10	-	-	-	688,634
Annual contributions earned	18,445,128	-	320	156,210	1,185,128	19,786,886
Total other income	19,133,752	10	320	156,210	1,185,128	20,575,520
Net income (deficit)	\$11,728,520	(12,190)	1,000	656,210	11,185,100	\$20,918,640

EXHIBIT E

HOUSING AUTHORITY OF NEW ORLEANS
 NEW ORLEANS LODGE/CLUB
 COMBINED ANALYSIS OF SURPLUS - HUD BASIS
 ALL ANNUAL CONTRIBUTION CONTRACTS
 FOR THE YEAR ENDED SEPTEMBER 30, 1995

	Unreserved Surplus	Reserved Supplier Operating Reserve	Reserved Supplier Project Account	Cumulative HUD Contribution	Cumulative Donation	Cumulative HUD Grants Development and Maintenance	Cumulative Proceeds from Sale of Dwellings	Total
Balance at September 30, 1994	\$699,397,915	\$14,619,263	\$ 26,791,283	\$ 842,118,636	\$ 3,994,964	\$56,855,195	\$41,953,487	\$ 1,290,627,088
Net deficit for year ended September 30, 1995	195,883,335	-	-	-	-	-	-	(195,883,335)
Flood annual contribution	-	-	-	4,159,411	-	-	-	4,159,411
Operating subsidy	-	-	-	31,407,899	-	-	-	31,407,899
HUD grants	-	-	-	-	-	11,842,478	-	11,842,478
Other changes, net	8,648,069	(68,337)	1,077,487	(17,558,638)	(9,731)	-	1,627,686	19,813,859
Balance at September 30, 1995	\$279,021,609	\$14,550,926	\$ 27,868,770	\$ 869,260,313	\$ 3,985,233	\$68,697,673	\$ 43,581,173	\$ 1,387,970,825

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMBINING STATEMENT OF INCOME AND EXPENSES - HUD-RH4345
ALL ANNUAL CONTRIBUTION CONTRACTS
FOR THE YEAR ENDED SEPTEMBER 30, 1992

	FHA Owned and	Leased and	
	Recovery Programs	Housing Assistance Programs (PW-2025, PW-2204, PW-2212)	Total
Operating income:			
Dwelling rental	\$ 9,380,000	-	\$ 9,380,000
Non-dwelling rental	11,412	-	11,412
Interest on operating reserves and general fund investments	-	61,862	61,862
Total operating income	<u>9,391,412</u>	<u>61,862</u>	<u>9,453,274</u>
Operating expenses:			
Administration	6,885,746	1,165,262	8,051,008
Legal services	466,171	-	466,171
Utilities	11,387,884	2,316	13,703,198
Odors and maintenance	11,303,376	2,316	13,705,692
Protective services	821,283	-	821,283
General expense	6,854,266	217,896	7,072,162
Housing assistance payments	-	16,381,371	16,381,371
Total operating expenses	<u>48,436,346</u>	<u>17,798,249</u>	<u>66,234,595</u>
Operating deficit	<u>(39,044,934)</u>	<u>(17,211,194)</u>	<u>(56,256,128)</u>

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMBINED STATEMENT OF INCOME AND EXPENSES - BALANCE
ALL ANNUAL CONSTRUCTION CONTRACTS
FOR THE YEAR ENDED SEPTEMBER 30, 1993

	FHA Owned and	Licensed and	
	Homeownership Programs FHA-1100	Housing Assistance Programs FHA-2053, FHA-2703, FHA-2287	Total
Other credits:			
Prior year adjustments affecting residual receipts	17,487	-	17,487
Total other credits	17,487	-	17,487
Other charges:			
Interest on notes and bonds	(1,497,716)	-	(1,497,716)
Loss from disposition of non-expendable equipment	(842,365)	-	(842,365)
Total other charges	(2,340,081)	-	(2,340,081)
Other income:			
Interest on general fund investment	495,076	-	495,076
Annual contribution earned	246,014	18,280,312	18,526,326
Total other income	741,090	18,280,312	19,021,402
Net (deficit) surplus	\$12,256,254	\$ 493,173	\$12,749,427

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF INCOME AND EXPENSES - HUD BASIS
FHA GRANTED AND HOMEOWNERSHIP PROGRAMS
ANNUAL CONTRIBUTION CONTRACT #92-1159
FOR THE YEAR ENDED SEPTEMBER 30, 1993

	FHA Owned	Homeownership	Total
Operating income:			
Dwelling rental	\$ 9,370,417	9,986,600	\$ 9,780,020
Non-dwelling rental	11,412	-	11,412
Total operating income - Schedule H	9,404,829	9,986,600	9,791,432
Operating expenses:			
Administration	6,664,875	124,871	6,989,746
Tenant services	606,371	-	606,371
Utilities	13,287,100	791	13,287,894
Ordinary maintenance	11,590,575	10,352	11,591,487
Protective services	808,328	23,745	831,983
General expense	6,798,691	93,665	6,904,366
Nonrecurrent maintenance	(287,511)	-	(287,511)
Total operating expenses - Schedule H	36,991,025	445,324	40,436,349
Net operating (deficit) surplus	(20,396,396)	(38,931)	(20,645,114)
Other credits:			
Prior year adjustments affecting residual receipts	64,022	(81,484)	(17,462)
Total other credits	64,022	(81,484)	(17,462)

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF INCOME AND EXPENSES - BLD BASE
BLA-CATED AND HOMEOWNERSHIP PROGRAMS
ANNUAL CONTRIBUTION CONTRACT FW-119
FOR THE YEAR ENDED SEPTEMBER 30, 1993

	BLA-Dem'd	Nonaccountability	Total
Other charges:			
Interest on notes and bonds	\$ (1,499,214)	-	\$ (1,499,214)
Loss from disposition of non-expendable equipment	(840,382)	-	(840,382)
Total other charges	(2,339,596)	-	(2,339,596)
Other income:			
Income on general fund investments	444,814	\$ 1,826	446,640
Other income	344,852	1,408	346,260
Total other income - Schedule II	789,666	3,234	792,900
Net (deficit) surplus - Schedule I	(1,550,000)	(2,336,362)	(3,886,362)

EXHIBIT I

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF INCOME AND EXPENSES - HUD-BASED
LEASED AND HOUSING ASSISTANCE PROGRAMS
ANNUAL CONTRIBUTION CONTRACTS 19-2001, 20A-2001, 179-2012
FOR THE YEAR ENDED SEPTEMBER 30, 1995

	Housing Assistance Programs (FVS-201)	Housing Assistance Programs (FVS-202)	Vendor Programs (FVS-212)	Total
Operating income:				
Interest on operating reserves and general fund investments	\$ 30,745	\$ 762	\$ 29,983	\$ 31,082
Total operating income - Schedules III, IV, and V	30,745	762	29,983	31,082
Operating expenses:				
Administrative	660,470	52,948	161,244	1,184,262
Ordinary maintenance	6,917	-	569	7,190
General expense	188,238	9,457	40,031	237,296
Housing assistance payments	15,250,089	1,459,454	1,690,228	16,399,771
Total operating expense - Schedules III, IV, and V	15,317,714	1,922,869	1,892,498	17,732,292
Operating deficit - Schedule I	(14,286,969)	(1,521,207)	(1,862,915)	(17,771,091)
Other income - Schedules III, IV and V	14,418,092	1,216,499	1,845,820	16,380,411
Net (deficit) surplus	\$ 271,024	\$ 213,212	\$ 117,129	\$ 499,113

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

ANALYSIS OF SURPLUS - DEFICITS
ALL ANNUAL CONTRIBUTION CONTRACTS
FOR THE YEAR ENDING SEPTEMBER 30, 1995

	Annual Contribution Contracts			
	FY-1990	FY-1991	FY-1993	FY-1995
\$1471,149,839	\$4,149,711	\$174,234,967	\$23,233,658	\$128,238,738
(3,256,894)	-	(1,348,969)	(1,311,267)	(1,963,958)
638,814	-	(271,033)	(427)	(1,264)
-	-	16,814,444	267,149	(1,693,190)
(288,413)	-	-	-	-
\$110,284,986	\$1,871,111	\$138,534,413	\$23,943,658	\$125,818,028
\$ 13,791,068	-	\$ 834,000	\$ 20,712	\$ 41,748
628,636	-	271,033	427	1,214
(873,657)	-	-	-	-
\$ 13,455,027	-	\$ 1,105,033	\$ 21,139	\$ 42,962

Unreserved Surplus

Balance at September 30, 1994
 Deficit for year ended September 30, 1995
 (Subline II and I)
 Provision for operating reserves for year
 ended September 30, 1995
 (Provision for) reduction of project account
 for year ended September 30, 1995
 Other changes to unreserved surplus
 Balance at September 30, 1995

Reserved Surplus - Operating Reserve

Balance at September 30, 1994
 Provision for operating reserves for year
 ended September 30, 1995
 (Reduction of) self-insurance reserve
 Cash withdrawals from reserves
 Balance at September 30, 1995

HAWAII AUTHORITY OF NEW ORLEANS
NEW ORLEANS LOUISIANA

ANALYSIS OF RECEIPTS - HELD ASSETS
ALL ANNUAL CONTRIBUTION CONTRACTS
FOR THE YEAR ENDED SEPTEMBER 30, 1995

	Annual Contribution Contracts				Total
	FY-1995	FY-1996	FY-1997	FY-1998	Total
FWC (1995)			\$ 13,064,807	\$ 1,375,197	\$ 14,440,004
			6,051,444	2,022,189	8,073,633
			\$ 21,116,251	\$ 3,397,386	\$ 24,513,637
1995-1998	\$1,465,181	\$1,582,937	\$1,693,459	\$13,961,675	\$18,703,252
4,328,411	-	-	-	-	4,328,411
31,497,898	-	-	-	-	31,497,898
		14,418,083	1,726,499	1,443,319	17,587,901
362,820	-	(154,399)	-	194,399	302,820
(152,809)	-	7,987	(261,351)	-	(306,173)
\$35,125,800	\$1,467,181	\$17,638,596	\$21,547,181	\$15,600,392	\$81,879,150

Revised Budget - Capital Account

Balance at September 30, 1994

Provision for (reduction of) project account for year ended September 30, 1995

Balance at September 30, 1995

Cumulative HUD Contribution

Balance at September 30, 1994

Accruing annual contribution for year ended September 30, 1995

Opening liability for year ended September 30, 1994

Basic annual contribution earned for year ended September 30, 1995

Adjustments to cumulative HUD contributions

Other changes in cumulative

HUD contributions

Balance at September 30, 1995

HOUSING ACTIVITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

ANALYSIS OF SUPPLIES - HUD-BASIS
ALL ANNUAL CONTRIBUTION CONTRACTS
FOR THE YEAR 1984-1985-1986-1987-1988-1989

	Annual Contribution Contracts					Total
	PR-1189	PR-1311	PR-2001	PR-2002	PR-2212	
Cumulative Donations						
Balance at September 30, 1984	\$ 8,091,864	-	-	-	-	\$ 8,091,864
Prior year adjustments recorded in current year	(5,211)	-	-	-	-	(5,211)
Balance at September 30, 1985	\$ 8,086,653	-	-	-	-	\$ 8,086,653
Cumulative HUD Development and Modernization Grants						
Balance at September 30, 1984	\$ 53,000,000	-	-	-	-	\$ 53,000,000
HUD grants for the year ended September 30, 1985	1,940,478	-	-	-	-	1,940,478
Balance at September 30, 1985	\$ 54,940,478	-	-	-	-	\$ 54,940,478
Cumulative Proceeds from Sale of Donations						
Balance at September 30, 1984	\$ (1,981,467)	-	-	-	-	\$ (1,981,467)
Other adjustments to cumulative proceeds	1,621,480	-	-	-	-	1,621,480
Balance at September 30, 1985	\$ (359,987)	-	-	-	-	\$ (359,987)
Total Surplus	\$ 855,666,082	-	\$ 1,121,681	\$ 17,269	\$ 20,473	\$ 857,005,505

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMPARISON OF RESIDUAL RECEIPTS AND
ACCUMULATED CONTRIBUTIONS
FOR THE YEAR ENDED SEPTEMBER 30, 1982

	CHA, General	Homeownership	Total
Computation of residual receipts			
Operating receipts:			
Operating income - Exhibit H	\$ 8,404,429	\$ 399,897	\$ 8,804,326
Other income - Exhibit H	789,225	9,279	798,504
Contribution earned - operating receipts Schedule J	21,882,859	-	21,882,859
Total operating receipts	41,076,513	409,176	41,485,689
Operating expenditures:			
Operating expenses - Exhibit H	38,091,212	441,914	38,533,126
Capital expenditures:			
Replacement of non-expendable equipment	1,098,265	546	1,098,811
Property betterments and additions	68,832	-	68,832
Plus year adjustments affecting residual receipts	(68,003)	81,484	13,481
Total operating expenditures	41,858,312	523,946	42,382,258
Residual income (deficit) from operation	\$ 418,201	\$ 125,230	\$ 543,431
Residual income (deficit) from operation	\$ 403,916	\$ 119,733	\$ 523,649
Audit adjustments, net	(14,708)	-	(14,708)
Residual income (deficit) before reduction of operating reserves per PBA	\$ 389,208	\$ 119,733	\$ 508,941
Reduction of operating reserve per PBA	(157,119)	(19,232)	(176,351)
Residual deficit per PBA	\$ -	\$ -	\$ -
Computation of incoming annual contributions			
Fiscal annual contribution - Schedule J	\$ 4,759,411	\$ -	\$ 4,759,411
Averaging annual contribution	\$ 4,129,431	\$ -	\$ 4,129,431

HOUSING AUTHORITY OF NEW ORLEANS
 NEW ORLEANS, LOUISIANA

COMPUTATION OF ANNUAL CONTRIBUTION EARNED AND
 PROJECT ACCOUNT - OPERATING RESERVE CHANGES
 HOUSING ASSISTANCE PAYMENTS PROGRAM
 ANNUAL CONTRIBUTION CONTRACT PW-2053
 FOR THE YEAR ENDED SEPTEMBER 30, 1995

Maximum Contribution Available

Maximum annual contribution authorized	\$ 20,609,447
Project account balance at beginning of fiscal year	____ 39,601,853
Total annual contribution available	\$ 21,363,790

Annual Contribution Required

Housing assistance payments	\$ 13,232,889
Administrative fee	1,406,407
Project receipts other than annual contribution	____ (22,493)
Total annual contribution required - Schedule I	\$ 14,618,803

Project Account Change

Provision for project account - Schedule II	\$ 1,051,444
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Annual Contribution Earned - lesser of contribution
 available or contribution required - Schedule I

\$ 14,618,803

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMPUTATION OF ANNUAL CONTRIBUTION EARNED AND
PROJECT ACCOUNT - OPERATING RESERVE CHANGES
HOUSING ASSISTANCE PAYMENTS PROGRAM
ANNUAL CONTRIBUTION CONTRACT PW-2853
FOR THE YEAR ENDED SEPTEMBER 30, 1995

Operating Reserve Change

<u>Operating receipts</u>	
Operating income - Exhibit 1	\$ 34,345
Annual contribution earned - Exhibit 1	<u>14,618,800</u>
Total operating receipts	14,648,748
<u>Operating expenditures</u>	
Operating expenses	14,375,988
Capital expenditures	<u>1,726</u>
Total operating expenditures - Exhibit 1	14,377,214
Net operating receipts used	271,934
Provision for operating reserves	<u>271,934</u>
	<u>\$ _____</u>

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMPUTATION OF ANNUAL CONTRIBUTION EARNED
AND PROJECT ACCOUNT - OPERATING RESERVE CHANGES
HOUSING ASSISTANCE PAYMENTS PROGRAM
ANNUAL CONTRIBUTION CONTRACT FW-2201
FOR THE YEAR ENDED SEPTEMBER 30, 1995

	La 48-0060-001	La 48-0060-005	Total
Maximum Contribution Available			
Maximum annual contribution authorized	-	\$1,286,160	\$1,286,160
Project account balance at beginning of fiscal year	\$1,431,087	738,180	2,173,187
Total annual contribution available	\$1,431,087	\$2,060,340	\$3,461,347
Annual Contribution Required			
Housing assistance payments	-	\$1,459,444	\$1,459,444
Receipts other than annual contribution	\$ (427)	(335)	(762)
Administrative fee	-	34,269	34,269
Total annual contribution required - Schedule I	\$ (427)	\$1,493,309	\$1,492,882
Project Account Change			
Provision for (reduction of) project account - Schedule I	\$ -	\$ 420,340	\$ 420,340
Annual Contribution Earned - lesser of contribution available or contribution required - Schedule I			
	\$ -	\$1,493,309	\$1,493,309

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMPUTATION OF ANNUAL CONTRIBUTION EARNED
AND PROJECT ACCOUNT - OPERATING RESERVE CHANGES
HOUSING ASSISTANCE PAYMENTS PROGRAM
ANNUAL CONTRIBUTION CONTRACT FM-581
FOR THE YEAR ENDED SEPTEMBER 30, 1995

	La 48-0000-001	La 48-0000-005	Total
Operating Reserve Change			
Operating receipts			
Operating income - Exhibit I	\$ 427	\$ 305	\$ 732
Annual contribution earned - Exhibit I	-----	1,736,499	1,736,499
Total operating receipts	427	1,736,834	1,737,261
Operating expenditures			
Operating expenses	-	1,522,049	1,522,049
Prior year adjustments affecting residual receipts	-----	-----	-----
Total operating expenditures - Exhibit I	-----	1,522,049	1,522,049
Net operating receipts available	427	214,785	215,212
Provision for operating reserve	427	214,785	215,212
	\$ -----	\$ -----	\$ -----

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMPUTATION OF ANNUAL CONTRIBUTION EARNED AND
PROJECT ACCOUNT - OPERATING RESERVE CHANGES
HOUSING ASSISTANCE VOUCHER PROGRAM
ANNUAL CONTRIBUTION CONTRACT JW-2217
FOR THE YEAR ENDED SEPTEMBER 30, 1995

Maximum Contribution Available

Maximum annual contribution authorized	\$ 3,538,968
Project account balance at beginning of fiscal year	<u>7,227,543</u>
Total annual contribution available	<u>\$10,736,519</u>

Annual Contribution Required

Housing assistance payments	\$ 1,890,338
Administrative fee	867,396
Project receipts other than annual contribution	<u>(11,288)</u>
Total annual contribution required - Schedule I	<u>\$ 1,885,810</u>

Project Account Change

Provision for project account - Schedule I	<u>\$ 1,680,158</u>
--	---------------------

*Annual Contribution Earned - lesser of contribution available
or contribution required - Schedule I*

\$ 1,885,810

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

COMPUTATION OF ANNUAL CONTRIBUTION EARNED AND
PROJECT ACCOUNT - OPERATING RESERVE CHANGES
HOUSING ASSISTANCE VOUCHER PROGRAM
ANNUAL CONTRIBUTION CONTRACT FW-3217
FOR THE YEAR ENDED SEPTEMBER 30, 1995

Operating Reserve Change

Operating receipts

Operating income - Exhibit I	\$ 29,358
Annual contribution earned - Exhibit I	<u>1,860,833</u>

Total operating receipts	<u>1,879,288</u>
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Operating expenditures

Operating expenses	1,892,496
Prior year adjustments affecting residual receipts	<u> </u>

Total operating expenditures - Exhibit I	<u>1,892,496</u>
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Net operating receipts available	(13,208)
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Provision for operating reserve	<u>(13,208)</u>
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\$

RECEIVABLES AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL BUDGETARY COSTS
ANNUAL CONSOLIDATED CONTRACT FWS-190
SEPTEMBER 30, 1992
(Unaudited)

Description	Funds									
	Jan 1-81	Jan 1-82	Jan 1-83	Jan 1-84	Jan 1-85	Jan 1-86	Jan 1-87	Jan 1-88	Jan 1-89	Jan 1-92
Administration	\$ 4,280	\$ 28,179	\$ 1,940	\$ 5,160	\$ 3,287	\$ 19,600	\$ 43,480	\$ 6,684	\$ 2,787	\$ 2,787
Equipment/Supplies	-	0,170	-	-	-	-	-	-	-	-
Insurance	83,004	40,689	31,882	100,811	9,460	82,708	628,419	64,879	-	21,092
Interest-paying debts	-	-	-	-	4,432	-	-	-	-	-
Printing	14	118,478	160	1,080	16,628	6,171	37,609	32,728	8,170	8,170
Site acquisition	71,099	200,521	31,028	116,317	161,280	688,168	80,615	174,428	47,675	47,675
Site improvements	3,300	8,948	1,128	13,285	34,147	28,114	163,000	188,008	40,008	40,008
Traveling maintenance	28,324	1,529,414	388,179	651,436	212,225	-	1,288,116	877,588	273,068	273,068
Traveling equipment	-	-	-	543	936	-	-	-	-	-
Traveling communications	-	-	-	543	-	-	4,764	-	-	-
Traveling equipment	2,419	-	-	-	-	1,849	1,716	-	-	2,184
Traveling management	-	-	-	-	-	-	-	-	-	-
Subtotals	1,413	-	-	1,023	90	153,242	3,280	-	-	-
Total costs - Schedule D	\$ 432,221	\$ 2,126,402	\$ 1,718,951	\$ 786,128	\$ 410,823	\$ 680,311	\$ 1,121,501	\$ 1,081,286	\$ 1,603,611	\$ 1,603,611
Total costs through September 30, 1994	\$ 432,221	\$ 2,126,402	\$ 1,718,951	\$ 786,128	\$ 410,823	\$ 680,311	\$ 1,121,501	\$ 1,081,286	\$ 1,603,611	\$ 1,603,611
Change Order 1, Price through September 30, 1994	-	-	-	-	-	-	-	-	-	-
Total costs - Schedule D	\$ 432,221	\$ 2,126,402	\$ 1,718,951	\$ 786,128	\$ 410,823	\$ 680,311	\$ 1,121,501	\$ 1,081,286	\$ 1,603,611	\$ 1,603,611

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL DEVELOPMENT COSTS
APPROXIMATELY EQUAL TO CONTRACT PRICE LIST
SEPTEMBER 30, 1994
(Unaudited)

Classification	Fiscal Year						
	1993	1994	1995	1996	1997	1998	1999
Administration	1,783	10,043	5,297	17,869	23,033	18,375	34,379
Legal and storage	48,228	117,438	16,989	187,896	89,471	68,837	11,889
Interest cost	2,288	4,188	-	-	-	4,316	668
Initial opening deficit	115,773	34,229	10,268	39,899	5,126	18,738	37,931
Planning	115,877	141,145	115,881	548,444	218,126	196,187	-
Site acquisition	89,117	39,638	85,392	116,377	192,888	122,841	-
Site improvement	621,542	2,441,268	793,338	2,158,174	1,628,487	758,344	865
Dwelling construction	19,817	-	421	1,862	96,483	102,269	-
Dwelling equipment	215,629	69,748	30,249	61,847	4,823	1,813	-
Non-dwelling construction	1,028	2,643	-	-	-	-	479,184
Non-dwelling equipment	14,749	61,614	19,492	88,728	-	-	-
Refurbish	-	-	-	-	241,428	-	-
Total costs - Schedule IX	\$1,126,127	\$3,497,982	\$1,120,115	\$3,980,952	\$2,008,522	\$3,129,921	\$1,492,189
Total costs through September 30, 1994	\$1,256,197	\$3,497,982	\$1,120,115	\$3,980,952	\$2,008,522	\$3,129,921	\$1,492,189
Change October 1, 1993 through September 30, 1994	-	-	-	-	-	-	-
Total costs - Schedule IX	\$1,256,197	\$3,497,982	\$1,120,115	\$3,980,952	\$2,008,522	\$3,129,921	\$1,492,189

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUALS FOR APPROXIMATE
ANNUAL CONTRIBUTION CONTRACT PERIOD
SEPTEMBER 30, 1992
(Continued)

Classification	Credits	
	1991-92	1991-93
Contract work-in-process	\$ 29,788	\$ 28,682
Interest, net	18,091	98,735
Reserving	18,989	52,314
Site acquisition	458,514	97,838
Site improvement	66,365	-
Traveling expenses	184,128	-
Other disbursements	126,729	-
Salaries	21,898	-
Contract work-in-progress	-	373,892
Total credit - Schedule D3	\$ 1,387,332	\$ 882,251
Total credit through September 30, 1991	\$ 1,387,332	\$ 882,251
Change October 1, 1991 through September 30, 1992	-	-
Total credit - Schedule D3	\$ 1,387,332	\$ 882,251

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL DEVELOPMENT COSTS - OVER BUDGET
ANNUAL CONTRIBUTION CONTRACT PW-1199
SEPTEMBER 30, 1995
(Unaudited)

Classification	Actual Cost	Approved Budget	Over Budget
Project La. 1-18			
Dwelling construction	\$ 187,201	\$ 9,401	\$277,800
Total construction and equipment	192,848	19,849	273,600
Project La. 1-20			
Site improvements	8,848	3,251	5,297
Total construction and equipment	1,538,262	1,512,665	5,297
Project La. 1-21			
Site improvements	7,150	-	7,150
Dwelling construction	108,270	-	198,279
Total administration	1,642	1,603	39
Total planning	343	44	339
Total site acquisition	33,025	3,947	29,079
Project La. 1-22			
Site improvements	55,350	888	54,462
Dwelling construction	500,490	2,892	500,538
Total interest	101,651	94,812	7,639
Total planning	1,880	392	1,487
Total development costs	788,370	777,831	9,120

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL DEVELOPMENT COSTS - OVER BUDGET
ANNUAL CONTRIBUTION CONTRACT P.W. 1199
SEPTEMBER 30, 1995
(Unaudited)

Classification	Actual Cost	Approved Budget	Over Budget
Project La. 1-22			
Site improvements	\$ 34,347	-	\$ 34,347
Dwelling construction	212,223	-	212,223
Dwelling equipment	936	-	936
Total construction and equipment	247,506	\$ 246,744	862
Project La. 1-24			
Total planning	6,371	5,018	1,352
Non-dwelling equipment	1,849	-	1,849
Total development costs	685,519	692,171	1,344
Project La. 1-25a			
Total interest	639,418	598,226	41,192
Total development costs	1,331,953	1,291,066	40,887
Project La. 1-26			
Site	174,438	-	174,438
Site improvements	180,066	6,835	93,125
Dwelling construction	617,040	-	617,040
Total administration	6,484	6,411	73
Project La. 1-27			
Site	47,635	-	47,635
Site improvements	40,080	-	40,080
Dwelling construction	215,080	-	215,080
Total administration	1,797	1,724	73

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL DEVELOPMENT COSTS - OVER BUDGET
ANNUAL CONTRIBUTION CONTRACT F86-1180
SEPTEMBER 30, 1985
(Unaudited)

Classification	Actual Cost	Approved Budget	Over Budget
Project La. 1-12			
Site	\$ 187,018	\$ 105,000	\$ 82,018
Site improvements	185,392	90,637	94,755
Dwelling construction	795,358	684,987	110,371
Non-dwelling construction	20,349	17,580	2,869
Total administration	5,980	5,985	2
Total planning	10,268	10,266	2
Project La. 1-32(1)			
Site improvements	316,177	271,511	44,666
Dwelling construction	2,666,154	2,054,863	611,291
Non-dwelling construction	61,047	52,500	8,547
Total developer's price	3,078,388	3,078,874	11
Project La. 1-39			
Total planning	8,335	6,076	99
Total site acquisition	548,443	527,964	20,481
Total construction and equipment	1,999,506	1,923,854	65,652
Total development costs	2,964,521	2,837,033	67,488
Project La. 1-44			
Total development costs	1,389,920	1,395,585	4,339

SCHEDULE VI

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANASTATEMENT OF DEVELOPMENT COSTS - NOT COMPLETED
ANNUAL CONTRIBUTION CONTRACT #86-1190
SEPTEMBER 30, 1995
(Unaudited)

Classification	La. 1, 08
Administration	\$ 47,138
Interest, net	798,427
Planning	193,647
Site acquisition	566,680
Site improvement	54,299
Relocation	<u>253,583</u>
Total costs	\$ 1,792,587
Total costs through September 30, 1994	\$ 1,792,587
Change from October 1, 1994 through September 30, 1995	<u> -</u>
Total costs - Schedule IX	\$ 1,792,587

HOUSING AUTHORITY OF NEW ORLEANS
SPECIAL LOCAL GOVERNMENT

RECONCILIATION OF DEVELOPMENT FUNDS ADVANCED WITH COSTS
ANNUAL CONTRIBUTION CONTRACT #118
SEPTEMBER 30, 2012
(Amounts)

	Dollars					
	12/1/11	12/31/11	12/31/12	12/31/12	12/31/12	12/31/12
Advances						
Housing Authority Bonds	\$47,800	\$7,408,126	\$165,000	\$155,000	-	\$1,245,678
Permanence loan	-	2,000	10,700	\$495,810	\$492,171	-
Excess (shortage) of funds provided	-	(188,960)	-	-	-	\$1,112
Total advances	47,800	2,499,181	175,700	750,790	492,171	1,346,790
Development costs - Schedule VI	\$33,231	(2,534,412)	(313,800)	(286,180)	\$46,879	(1,331,819)
Excess (shortage) of funds provided	14,569	(1,035,231)	-	13,910	(1,344)	\$1,015
Transfers to advance amortization	11,250	-	-	-	-	-
Net excess (shortage) of funds provided	\$25,819	\$(1,035,231)	\$13,910	\$13,910	\$(1,344)	\$1,015

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

RECONCILIATION OF DEVELOPMENT FUNDS ADMINISTERED WITH COSTS
ANNUAL CONTRIBUTION CONTRACT PERIOD
SEPTEMBER 30, 2002
(Amounts)

	Balances					
	12/31/01	12/31/01	12/31/01	12/31/01	12/31/01	12/31/01
Advances:						
Housing Authority Bonds	\$100,000	\$101,000				\$1,000,000
Permanent notes	31,306	12,917	\$ 1,506,197		\$ 1,400,000	\$ 1,150,000
Excess (deficiency) of funds provided						
Total advances	981,306	949,917	1,423,816	1,506,197	1,400,000	1,150,000
Development costs - Schedule M and VE	(281,150)	(243,810)	(1,300,000)	(1,126,000)	(1,400,000)	(1,150,000)
Excess (deficiency) of funds provided			34,796			
Transfer to advance amortization						
Net excess (deficiency) of funds provided			\$ 34,796			

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

RECONCILIATION OF DEVELOPMENT FUNDS ADJUSTED WITH CODES
ANNUAL CONTRIBUTION CONTRACT PW-116

SEPTEMBER 30, 1982
(Continued)

	Projects						Total
	La 1-18	La 1-44	La 1-45	La 1-51	La 1-52		
Advances:							
Housing Authority Bonds	\$ 2,983,800	-	-	-	-	\$11,598,866	
Prepayment account	-	813,900,000	8652,148	\$ 1,097,208	\$773,342	16,160,317	
Excess (deficiency) of funds provided	-	-	-	-	-	(98,833)	
Total advances	2,983,800	1,300,000	8652,148	1,097,208	773,342	\$1,960,789	
Development costs - Schedule VI	22,054,523	1,360,000	282,180	11,877,283	892,254	32,527,859	
Excess (deficiency) of funds provided	80,473	(63,115)	-	-	(60,842)	31,663	
Transfer to advance amortization	(80,473)	-	-	-	-	(93,217)	
Net excess (deficiency) of funds provided	\$ -	\$ (63,115)	\$ -	\$ -	\$ (60,842)	\$ (61,554)	

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ANNUAL MODERATION COSTS - NOT COMPLETED
ANNUAL CONTRIBUTION CONTRACT PERIOD
SEPTEMBER 30, 1992
(Unaudited)

	Fiscal Year 1992							Page Total
	Jan 1-1	Jan 1-2	Jan 1-3	Jan 1-4	Jan 1-5	Jan 1-7		
Funds approved	\$ 5,862,766	\$ 150,000	\$ 182,148	\$ 218,295	\$ 485,187	\$ 667,415	\$ 7,195,681	
Funds expended	(2,981,250)	(201,000)	(182,348)	(218,295)	(485,187)	(667,415)	(7,195,681)	
	\$ 2,881,516	\$ 29,000	\$ 99,800	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Excess (deficiency) of funds approved	\$ 2,881,516	\$ 29,000	\$ 99,800	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Funds advanced								
Grant funding	\$ 6,821,526	\$ 200,000	\$ 182,148	\$ 218,295	\$ 485,187	\$ 667,415	\$ 7,344,415	
Total funds advanced - Schedule XII	\$ 6,821,526	\$ 200,000	\$ 182,148	\$ 218,295	\$ 485,187	\$ 667,415	\$ 7,344,415	
Funds expended - Schedule XII	(2,981,250)	(201,000)	(182,348)	(218,295)	(485,187)	(667,415)	(7,195,681)	
Excess (deficiency) of funds advanced	\$ 3,840,276	\$ 199,000	\$ 364,496	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

REGINA AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL BUDGETARY COSTS - 1987 COMPLETES
ANNUAL CONTRIBUTION CONTRACT #6-1189
SEPTEMBER 30, 1992
(Continued)

	Fiscal Year 1987						Page Total
	Jul 1-8	Jul 1-9	Jul 1-10	Jul 1-11	Jul 1-12	Jul 1-13	
Funds approved	\$ 1,128,282	\$ 12,483	\$ 128,571	\$ 54,823	\$ 184,781	\$ 17,323	\$ 1,498,363
Funds expended	\$ 1,128,282	\$ 12,483	\$ 128,571	\$ 54,823	\$ 184,781	\$ 17,323	\$ 1,498,363
Excess (deficiency) of funds approved	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Funds advanced: Grant funding	\$ 1,128,282	\$ 12,483	\$ 128,571	\$ 54,823	\$ 184,781	\$ 17,323	\$ 1,498,364
Total funds advanced - Schedule XII	1,128,282	12,483	128,571	54,823	184,781	17,323	1,498,364
Funds expended - Schedule XII	1,128,282	12,483	128,571	54,823	184,781	17,323	1,498,363
Excess (deficiency) of funds advanced	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

HOUSING AUTHORITY OF NEW ORLEANS
NEW COLLEGE, LOUISIANA

STATEMENT OF ACTUAL APPROPRIATION COSTS - NOT COMPLETED
ANNUAL CONTRIBUTION CONTRACT #19-118
SEPTEMBER 30, 1997
(Unaudited)

	Fiscal Year 1997							Page Total
	July-31	Aug-31	Sept-30	Oct-31	Nov-30	Dec-31	Total	
Funds approved	\$1,000,000	\$979,488	\$1,178,007	\$6,986	\$9,646	\$9,646	\$234,000	\$3,036,314
Funds expended	\$1,200,000	\$979,488	\$1,178,007	\$6,986	\$9,646	\$9,646	\$234,000	\$4,446,314
Excess (deficiency) of funds approved	\$	\$	\$	\$	\$	\$	\$	\$
Funds advanced	\$2,185,412	\$879,484	\$1,178,007	\$6,986	\$9,646	\$9,646	\$234,000	\$4,446,314
Grant funding	\$	\$	\$	\$	\$	\$	\$	\$
Total funds advanced - Schedule XII	\$2,185,412	\$879,484	\$1,178,007	\$6,986	\$9,646	\$9,646	\$234,000	\$4,446,314
Funds expended - Schedule XII	\$2,185,412	\$879,488	\$1,178,007	\$6,986	\$9,646	\$9,646	\$234,000	\$4,446,314
Excess (deficiency) of funds advanced	\$	\$	\$	\$	\$	\$	\$	\$

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL ADMINISTRATION COSTS - NOT COMPLETED
ANNUAL CONTRIBUTION CONTRACT FWA-108
SEPTEMBER 30, 2002
(Unaudited)

	Fiscal Year 1997							Page Total
	Jan-97	Feb-97	Mar-97	Apr-97	May-97	Jun-97	Jul-97	
Funds approved	\$ 1,310	\$ 11,499	\$ 69,218	\$ 151,449	\$ 66,461	\$ 20,471	\$ 18,228	
Funds expended	(1,210)	(11,609)	(69,218)	(151,449)	(66,601)	(20,471)	(18,228)	
Excess (deficiency) of funds approved	\$ 100	\$ 890	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Funds advanced	\$ 1,790	\$ 11,609	\$ 68,128	\$ 152,499	\$ 66,601	\$ 20,471	\$ 18,228	
Grant funding	1,790	11,609	68,128	152,499	66,601	20,471	18,228	
Total funds advanced - Schedule XII	(1,120)	(11,609)	(68,128)	(152,499)	(66,601)	(20,471)	(18,228)	
Funds expended - Schedule XII								
Excess (deficiency) of funds advanced								

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL MISSED/DUPLICATIONS - NOT COMPLETED
ANNUAL CONTRIBUTION CONTRACT PERIOD
SEPTEMBER 30, 2007
(Unaudited)

	Fiscal Year 2007						Page
	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Total
Funds approved	\$ 1,000	\$ 3,017	\$ 3,440	\$ 12,210	\$ 3,009	\$ 43,186	\$ 72,172
Funds expended	(0,500)	(0,017)	(0,433)	(0,114)	(0,009)	(0,183)	(7,256)
Excess (deficiency) of funds approved	\$ 500	\$ 3,000	\$ 3,007	\$ 12,096	\$ 2,999	\$ 42,983	\$ 64,916
Funds advanced: Direct funding	\$ 1,000	\$ 3,017	\$ 3,440	\$ 12,210	\$ 3,009	\$ 43,186	\$ 72,172
Total funds advanced - Schedule XII	(0,500)	(0,017)	(0,433)	(0,114)	(0,009)	(0,183)	(7,256)
Funds expended - Schedule XII	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (deficiency) of funds advanced	\$ 500	\$ 3,000	\$ 3,007	\$ 12,096	\$ 2,999	\$ 42,983	\$ 64,916

HOUSING AUTHORITY OF NEW ORLEANS
SCHEDULE IX - FUNDING

STATEMENT OF ACTUAL INVESTIGATION COSTS, UNDER COMPLETED
ANNUAL CONTRIBUTION CONTRACT PROGRAM
SEPTEMBER 30, 1997
(Unaudited)

	Fiscal Year 1997			
	July 1-31	August 1-31	September 1-30	Total
Funds approved	\$ 20,014	\$ 3,712	\$ 4,860	\$ 28,586
Funds expended	(20,034)	(3,213)	(4,828)	(28,075)
Excess (deficiency) of funds approved	\$ 0	\$ 499	\$ 32	\$ 531
Funds advanced:				
Grant funding	\$ 20,034	\$ 3,213	\$ 4,828	\$ 28,075
Total funds advanced - Schedule XII	20,034	3,213	4,828	28,075
Funds expended - Schedule XIII	(20,034)	(3,213)	(4,828)	(28,075)
Excess (deficiency) of funds advanced	\$ 0	\$ 0	\$ 0	\$ 0

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL MODIFICATIONS (NET) - 2011 COMPLETED
ANNUAL CONTRIBUTION CONTRACT # 18-119
SEPTEMBER 30, 2011
(Continued)

	Fiscal Year 2011					Page
	10-1-10	10-1-11	10-1-12	10-1-13	10-1-14	Total
Funds approved						
Funds expended	\$ 140,214	\$ 1,350,478	\$ 865,048	\$ 2,194,871	\$ 115,345	\$ 4,545,956
	(125,871)	(111,125)	(81,535)	(2,355,265)	(115,203)	(3,789,000)
Excess (deficiency) of funds approved	\$ 14,343	\$ 239,353	\$ 6,513	\$ 839,606	\$ 0	\$ 1,200,815
Funds advanced:						
Cash funding	\$ 113,874	\$ 1,111,288	\$ 6,419	\$ 2,134,192	\$ 115,203	\$ 4,380,976
Total funds advanced - Schedule 301	\$ 113,874	\$ 1,111,288	\$ 6,419	\$ 2,134,192	\$ 115,203	\$ 4,380,976
Funds expended - Schedule 302	(113,874)	(1,111,288)	(6,419)	(2,134,099)	(115,203)	(4,380,889)
Excess (deficiency) of funds advanced	\$ 0	\$ 0	\$ 0	\$ 93	\$ 0	\$ 93

PURCHASING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATE-SIDE ACTUAL INFORMATION CORRECTION - NOT COMPLETED
ANNUAL CONSTRUCTION CONTRACT (125-1170)
SEPTEMBER 30, 1993

(Continued)

	Fiscal Year 1993					
	Jan-93	Jan-94	Jan-95	Jan-96	Jan-97	Total
Funds approved	\$ 18,000	\$ 94,500	\$ 45,200	\$ 17,000	\$ 38,500	\$ 427,000
Funds expended	115,000	1,085,000	480,200	117,000	18,200	1,883,400
Excess (deficiency) of funds approved	\$ 27,000	\$ 1,000,500	\$ 435,000	\$ 152,000	\$ 20,300	\$ 1,275,800
Funds advanced	\$ 115,000	\$ 1,085,000	\$ 480,200	\$ 117,000	\$ 18,200	\$ 1,883,400
Over funding	115,000	1,085,000	480,200	117,000	18,200	1,883,400
Total funds advanced - Schedule 200	115,000	1,085,000	480,200	117,000	18,200	1,883,400
Funds expended - Schedule 201	115,000	1,085,000	480,200	117,000	18,200	1,883,400
Excess (deficiency) of funds advanced	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL MODERIZATION COSTS - NOT COMPLETED
ASSOCIATION OF CONTRACTORS CONTRACT # 1129

PERIOD ENDING 12/31/85
(Thousands)

	Fiscal Year 1985										Total
	12/31/84	12/31/84	12/31/84	12/31/84	12/31/84	12/31/84	12/31/84	12/31/84	12/31/84	12/31/84	12/31/84
Funds approved	\$ 113,346	\$ 1,656,497	\$ 115,287	\$ 41,607	\$ 111,796	\$ 110,761	\$ 110,761	\$ 149,448	\$ 14,787	\$ 1,788,343	\$ 1,788,343
Funds expended	(416,528)	(4,079,081)	(1,111,825)	(163,688)	(231,322)	(989)	(989)	(1,144,613)	(8,425)	(5,115,935)	(5,115,935)
Excess (deficiency) of funds approved	\$ 71,818	\$ 577,416	\$ 3,173	\$ 252,315	\$ 343,118	\$ 111,762	\$ 111,762	\$ 34,835	\$ 6,362	\$ 1,672,408	\$ 1,672,408
Funds advanced:											
Contract funding	\$ 1,986,128	\$ 4,415,488	\$ 111,483	\$ 24,888	\$ 11,353	\$ 68	\$ 68	\$ 1,075,414	\$ 4,425	\$ 4,917,362	\$ 4,917,362
Total funds advanced - Schedule XII	\$ 1,986,128	\$ 4,415,488	\$ 111,483	\$ 24,888	\$ 11,353	\$ 68	\$ 68	\$ 1,075,414	\$ 4,425	\$ 4,917,362	\$ 4,917,362
Funds expended - Schedule XII	(1,666,138)	(2,676,125)	(711,413)	(204,888)	(121,453)	(688)	(688)	(1,144,613)	(8,425)	(5,115,935)	(5,115,935)
Excess (deficiency) of funds advanced	\$ 319,990	\$ 1,739,363	\$ 403,070	\$ 4,000	\$ 899	\$ 61	\$ 61	\$ 930,801	\$ 3,999	\$ 1,801,427	\$ 1,801,427

RECORDS AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA
STATEMENT OF ACTUAL MODERNIZATION COSTS - NET COMPLETED
ACCOUNTS RECEIVABLE (SCHEDULE 201)
SEPTEMBER 30, 1997
(Unaudited)

	Fiscal Year 1997					
	10-1-96	10-1-96	10-1-96	10-1-96	10-1-96	Total
Funds received	\$ 41,208	\$ 41,208	\$ 424,108	\$ 1,048,700	\$ 465,588	\$ 1,980,802
Funds expended	(41,208)	(41,208)	(281,828)	(2,318,814)	(892,480)	(3,375,538)
Excess (deficiency) of funds approved	\$ 0	\$ 0	\$ 142,280	\$ (1,270,114)	\$ (426,892)	\$ (1,553,736)
Funds advanced:						
Grant funding	\$ 44,305	\$ 44,305	\$ 699,311	\$ 4,981,199	\$ 528,446	\$ 6,797,666
Total funds advanced - Schedule 201	\$ 44,305	\$ 44,305	\$ 699,311	\$ 4,981,199	\$ 528,446	\$ 6,797,666
Funds expended - Schedule 201	(41,208)	(41,208)	(281,828)	(2,318,814)	(892,480)	(3,375,538)
Excess (deficiency) of funds advanced	\$ 3,097	\$ 3,097	\$ 417,483	\$ 1,662,385	\$ (364,034)	\$ 1,722,938

REVENUE ACTIVITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTING, NEGOTIATIONS COSTS - NOT CONSOLIDATED
ANNUAL CONTRIBUTION CONTRACT FY-1992
SEPTEMBER 30, 1992
(Continued)

	Fiscal Year (1991)				Fiscal Year Total	
	July 1 - Sept 30	Oct 1 - Dec 31	Jan 1 - Mar 31	Apr 1 - June 30		
Funds approved	\$ 7,041,930	\$ 8,015	\$ 3,000,000	\$ 3,447,389	\$ 40,000	\$ 14,536,334
Funds expended	(1,687,645)	(51,789)	(1,088,115)	(2,088,859)	(11,450)	(5,915,858)
Excess (Deficiency) of Funds approved	\$ 5,354,285	\$ 7,226	\$ 1,911,885	\$ 1,358,530	\$ 28,550	\$ 8,620,476
Funds advanced Over funding	1,694,941	71,789	1,298,115	1,011,117	94,949	4,071,007
Total Funds advanced - Schedule XII	(1,687,645)	(51,789)	(1,088,115)	(2,088,859)	(11,450)	(5,915,858)
Funds expended - Schedule XII	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Funds advanced	\$ 1,694,941	\$ 71,789	\$ 1,298,115	\$ 1,011,117	\$ 94,949	\$ 4,071,007

INDIVIDUAL ACTIVITY OF NEW CHARITABLE
NON-PROFIT ORGANIZATIONS

STATEMENT OF ACTUAL MODERATION COSTS - NOT COMPLETED
ANNUAL CONTRIBUTION COST-BY-TYPE PERIOD
SEPTEMBER 30, 1991
(Continued)

	Fiscal Year 1991										
	Jan-91	Feb-91	Mar-91	Apr-91	May-91	Jun-91	Jul-91	Aug-91	Sep-91	Total	Page
Funds approved	\$ 479,200	\$ 87,040	\$ 1,087,100	\$ 1,200,000	\$ 191,000	\$ 775,000	\$ 170,000	\$ 1,170,000	\$ 1,170,000	\$ 6,352,340	1
Funds expended	2,682,113	585,200	2,282,278	2,124,000	2,080,200	2,731,000	2,731,000	2,731,000	2,731,000	18,573,589	2
Excess (deficiency) of funds approved	\$ 2,202,913	\$ 212,200	\$ 2,084,278	\$ 1,976,000	\$ 1,888,800	\$ 1,935,000	\$ 1,961,000	\$ 1,961,000	\$ 1,961,000	\$ 11,778,751	3
Funds advanced	\$ 1,118,225	\$ 451,000	\$ 1,265,000	\$ 1,565,000	\$ 1,190,200	\$ 1,110,000	\$ 1,110,000	\$ 1,110,000	\$ 1,110,000	\$ 5,358,625	4
Grants funding	1,918,220	471,500	1,566,000	994,000	150,000	777,000	777,000	777,000	777,000	5,549,917	5
Total funds advanced - Schedule 2C1	2,036,445	922,500	2,831,000	2,559,000	1,340,200	1,887,000	1,887,000	1,887,000	1,887,000	10,073,547	6
Funds expended - Schedule 2C2	\$ 2,682,113	\$ 585,200	\$ 2,282,278	\$ 2,124,000	\$ 2,080,200	\$ 2,731,000	\$ 2,731,000	\$ 2,731,000	\$ 2,731,000	\$ 18,573,589	7
Excess (deficiency) of funds advanced	\$ 644,668	\$ 343,300	\$ 559,722	\$ 565,000	\$ 149,800	\$ 220,000	\$ 220,000	\$ 220,000	\$ 220,000	\$ 8,341,938	8

ISSUING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL MONITORATIONS CONTROLLED COMMITTED
ANNUAL CONTRIBUTIONS CONTRACT FNO-119
PERIOD: 8/1/95
(Unaudited)

	Fiscal Year 1995		Total
	Jan-95	July-95	
Funds approved	\$ 893,875	\$ 1,090,810	\$ 1,984,685
Funds expended	(1,030,059)	(1,176,229)	(2,206,288)
Excess (deficiency) of funds approved	\$ 163,816	\$ 914,581	\$ 1,078,397
Funds advanced - Grant funding	\$ 113,081	\$ 1,241,878	\$ 1,354,959
Total funds advanced - Schedule XII	\$ 113,081	\$ 1,241,878	\$ 1,354,959
Funds expended - Schedule XII	(163,859)	(1,176,229)	(2,340,088)
Excess (deficiency) of funds advanced	\$ 113,081	\$ 1,065,649	\$ 1,178,730

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL MODIFICATION COSTS NOT COMPLETED
ANNUAL CONTRACTS RECONTACT PROGRAM
SEPTEMBER 30, 1997
(Transfers)

	Fiscal Year 1997										Page
	10/1/96	11/1/96	12/1/96	1/1/97	2/1/97	3/1/97	4/1/97	5/1/97	6/1/97	7/1/97	Total
Funds approved	\$ 14,000	\$ 11,000	\$ 13,500	\$ 6,700	\$ 10,600	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 110,800
Funds expended	\$ 14,000	\$ 17,250	\$ 10,000	\$ 10,150	\$ 10,000	\$ 11,200	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 110,600
Excess (deficiency) of funds approved	\$ 0	\$ 4,750	\$ 3,500	\$ 6,550	\$ 6,600	\$ 4,800	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 0
Funds advanced	\$ 4,275	\$ 3,225	\$ 4,000	\$ 4,145	\$ 4,000	\$ 4,150	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 40,190
Over funding	\$ 4,275	\$ 3,225	\$ 4,000	\$ 4,145	\$ 4,000	\$ 4,150	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 40,190
Total funds advanced - Schedule VII	\$ 4,275	\$ 3,225	\$ 4,000	\$ 4,145	\$ 4,000	\$ 4,150	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 40,190
Funds expended - Schedule VIII	\$ 4,275	\$ 7,125	\$ 6,000	\$ 6,000	\$ 6,000	\$ 7,150	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 60,625
Excess (deficiency) of funds advanced	\$ 0	\$ 3,900	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL INVESTIGATION COSTS - NOT COMPLETED
ANNUAL OPERATIONS FROM 1986-1992

PERIOD: 1986-1992

(Continued)

	Fiscal Year 1991					
	10/1/90	10/1/91	10/1/91	10/1/92	10/1/92	Year Total
Funds approved	\$ 0,000	\$ 11,940	\$ 4,400	\$ 11,940	\$ 11,940	\$ 41,760
Funds expended	0,000	8,400	0,000	0,000	0,000	8,400
Excess (deficiency) of funds approved	\$ 0,000	\$ 3,540	\$ 4,400	\$ 11,940	\$ 11,940	\$ 33,360
Funds advanced:						
Direct financing	\$ 0,000	\$ 0,000	\$ 0,000	\$ 0,000	\$ 0,000	\$ 0,000
Total funds advanced - Schedule 202	\$ 0,000	\$ 0,000	\$ 0,000	\$ 0,000	\$ 0,000	\$ 0,000
Funds expended - Schedule 201	\$ 0,000	\$ 8,400	\$ 0,000	\$ 0,000	\$ 0,000	\$ 8,400
Excess (deficiency) of funds advanced	\$ 0,000	\$ 0,000	\$ 0,000	\$ 0,000	\$ 0,000	\$ 0,000

HOUSING ACTIVITY OF NEW ORLEANS
SEA ORLEANS, LAR 000000

STATEMENT OF ACTUAL MODIFICATIONS, COSTS - NOT COMPLETED
ANNUAL CONTRACT YEAR CONTRACT PERIOD

(Continued)

	Fiscal Year 1992						Page Total
	10-1-91	10-1-91	10-1-91	10-1-91	10-1-91	10-1-91	
Funds approved	\$ 14,000	\$ 1,000	\$ 4,000	\$ 4,000	\$ 2,000	\$ 1,000	\$ 26,000
Funds expended	(8,000)	(3,000)	(1,000)	(4,000)	(2,000)	(2,000)	(20,000)
Excess (deficiency) of funds approved	\$ 6,000	\$ 4,000	\$ 3,000	\$ 0	\$ 0	\$ 0	\$ 6,000
Funds advanced	\$ 0	\$ 0	\$ 1,100	\$ 4,000	\$ 0	\$ 1,200	\$ 6,300
Grant funding	\$ 0	\$ 0	\$ 1,100	\$ 0	\$ 0	\$ 1,200	\$ 2,300
Total funds advanced - Schedule VIII	\$ 0	\$ 0	\$ 2,200	\$ 4,000	\$ 0	\$ 2,400	\$ 8,600
Funds expended - Schedule VIII	\$ 0	\$ 0	\$ 1,100	\$ 4,000	\$ 0	\$ 2,400	\$ 7,500
Excess (deficiency) of funds advanced	\$ 0	\$ 0	\$ 1,100	\$ 0	\$ 0	\$ 0	\$ 1,100

HOUSING AUTHORITY OF NEW ORLEANS
BECOMEAS, LOUISIANA

STATEMENT OF ACTUAL, MISAPPROPRIATIONS, NOT COMPLETED
AND UNCOMPLETED CONTRACTS FOR THE
PERIOD 01/01/00
(Unaudited)

	Fiscal Year 2000			
	01/01/00	06/30/00	06/30/00	06/30/00
Funds approved	\$ 1,400	\$ 30,695	\$ 1,991	\$ 2,471
Funds expended	\$ (1,000)	\$ (26,663)	\$ (1,281)	\$ (2,480)
Excess (deficiency) of funds approved	\$ 400	\$ 4,032	\$ 710	\$ 991
Funds advanced: Over funding	\$ 2,400	\$ 30,695	\$ 2,400	\$ 2,400
Total funds advanced - Schedule XII	\$ 2,400	\$ 30,695	\$ 2,400	\$ 2,400
Funds expended - Schedule XII	\$ (2,400)	\$ (26,663)	\$ (2,400)	\$ (2,400)
Excess (deficiency) of funds advanced	\$ 0	\$ 4,032	\$ 0	\$ 0

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL MODERNIZATION COSTS - OVER BUDGET
ANNUAL CONTRIBUTION CONTRACT FSC-1180
SEPTEMBER 30, 1995
(Unaudited)

Classification	Actual Costs	Approved Budget	Over Budget
<u>Project 22-001-018 La. 1-23</u>			
Fees and Costs	\$ 428,267	\$ 374,345	\$ 53,922
Manufacturing Equipment	140	-	140
Site Improvement	140	-	140
<u>Project 22-001-016 La. 1-30A</u>			
Dwelling Structures	818,799	791,750	27,049
<u>Project 22-001-016 La. 1-30B</u>			
Dwelling Structures	202,882	191,260	11,622
<u>Project 22-001-018 La. 1-2</u>			
Management Improvements	988,710	912,697	76,013
Administration	392,824	388,745	4,079
<u>Project 22-001-018 La. 1-T</u>			
Fees and Costs	202,382	185,892	16,490
Dwelling Structures	2,827,163	2,331,920	495,243
<u>Project 22-001-018 La. 1-15</u>			
Relocation Costs	559	-	559

HOUSING AUTHORITY OF NEW ORLEANS
 NEW ORLEANS, LOUISIANA

STATEMENT OF ACTUAL MODERNIZATION COSTS - OVER BUDGET
 ANNUAL CONTRIBUTION CONTRACT #W-100
 SEPTEMBER 30, 1997
 (Unaudited)

Classification	Actual Costs	Approved Budget	Over Budget
Project 22-001-918 La.1-20			
Administration	\$ 124,696	\$ 100,720	\$ 23,976
Project 22-001-918 La.1-21			
Fees and Costs	10,129	9,770	358
Nontraveling Equipment	1,628	-	1,628
Project 22-001-918 La.1-22			
Administration	573	580	73
Fees and Costs	48,191	44,820	3,362
Project 22-001-918 La.1-44			
Dwelling Structures	951,375	936,114	15,262

BOONING AUTHORITY OF NEW ORLEANS
 800-281-4363, 15781844

STATEMENT OF ACTUAL ACHIEVEMENT COSTS - COMMUNITY DEVELOPMENT FUNDS
 ANNUAL CONSTRUCTION CONTRACT PERIOD
 01/01/2005 TO 12/31/2005
 (Unaudited)

Fiscal Year Funds 1900 City	Fiscal Year 1995		Fiscal Year 1994		1993	
	10/1/95	10/1/94	Total	10/1/95	10/1/94	Total
Funds approved	\$ 300,000	\$ 700,000	\$ 1,000,000	\$ 291,148	\$ 291,148	\$ 582,296
Funds expended	(368,121)	(692,869)	(1,060,990)	(240,801)	(240,801)	(481,602)
Excess (deficiency) of funds approved	\$ 63,879	\$ 6,131	\$ 70,010	\$ 150,347	\$ 150,347	\$ 300,694
Funds reserved - Schedule 202	\$ 268,174	\$ 499,946	\$ 768,120	\$ 181,476	\$ 181,476	\$ 362,952
Funds expended - Schedule 202	(368,121)	(692,869)	(1,060,990)	(240,801)	(240,801)	(481,602)
Excess (deficiency) of funds reserved - Schedule 202	\$ 100,053	\$ 107,077	\$ 207,130	\$ 40,675	\$ 40,675	\$ 81,350

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

RECONCILIATION OF MODIFICATION FUND ADVANCED WITH COSTS
ANNUAL DISTRIBUTION CONTRACT, FY-1195
(Continued) 3/1/97

	1997	1991	1992	1993	1994	1995	Page
1970 Funds:							1996
Funds approved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Funds expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (deficiency) of funds approved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Funds advanced:							
Premises costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost-recovery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total funds advanced - Schedule X	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (deficiency) of funds advanced	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Development Funds:							
Funds approved	\$ 389,000	-	-	\$ 828,700	\$ 1,254,800	\$ 420,000	\$ 1,992,500
Funds expended	1,265,110	-	-	(739,686)	(1,222,887)	(114,263)	(1,739,846)
Excess (deficiency) of funds approved	\$ 123,890	\$ -	\$ -	\$ 189,014	\$ 12,913	\$ 115,737	\$ 252,654
Funds withheld - Schedule XII	\$ 148,073	-	-	\$ 739,686	\$ 1,222,887	\$ 114,190	\$ 2,794,836
Funds expended - Schedule XII	1,088,120	-	-	(739,686)	(1,122,887)	(114,263)	(1,739,846)
Excess (deficiency) of funds withheld - Schedule XII	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summary of 1970 and Community Development Funds							
Total excess (deficiency) of 1970 funds advanced	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total excess (deficiency) of funds advanced	\$ 123,890	\$ -	\$ -	\$ 189,014	\$ 12,913	\$ 115,737	\$ 252,654

REVENUE AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

RECONSTRUCTION OF INTERMODALITY PLACES ADVANCED WITH COSTS
ASSOCIATED WITH THE CONTRACT PERIOD

08/1/2018 - 7/31/2019
(continued)

	1987	1988	1989	1990	1991	1992	Page Total	of Total
FED Funds:								
Funds approved:	\$ 14,647,119	\$ 6,495,999	\$ 5,788,363	\$ 13,688,008	\$ 19,997,548	\$ 24,583	\$ 69,947,838	\$ 69,947,838
Funds expended:	111,276,411	10,822,449	15,121,819	11,528,449	18,074,028	684,899	177,531,955	177,531,955
Excess (advance) of funds approved:	\$ 97,630,702	\$ 6,373,550	\$ 1,667,484	\$ 2,159,560	\$ 1,923,520	\$ 298,684	\$ 1,415,883	\$ 1,415,883
Funds advanced:								
Permanent notes:								
Over funding:	\$ 11,859,261	\$ 4,658,828	\$ 4,317,811	\$ 11,440,128	\$ 13,116,921	\$ 16,955	\$ 55,337,872	\$ 55,337,872
Total funds advanced - Schedule X:	11,859,261	4,658,828	4,317,811	11,440,128	13,116,921	16,955	55,337,872	55,337,872
Funds expended - Schedule X:	11,859,261	4,658,828	4,317,811	11,440,128	13,116,921	16,955	55,337,872	55,337,872
Excess (advance) of funds advanced:	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Community Development Funds:								
Funds approved:								
Funds expended:								
Excess (advance) of funds approved:								
Funds advanced:								
Funds expended:								
Excess (advance) of funds advanced:								
Funds approved - Schedule X1:								
Funds expended - Schedule X1:								
Excess (advance) of funds advanced - Schedule X1:								
Community Development Funds:								
Funds approved:								
Funds expended:								
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Pricewaterhouse LLP



**REPORT ON INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF THE COMBINED
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

The Management of the Housing Authority of
New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

We have audited the combined financial statements of the Housing Authority of New Orleans, Louisiana (HANO) as of and for the year ended September 30, 1995, and have issued our report thereon dated March 10, 1997. We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free of material misstatement.

The management of HANO 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 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, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the combined 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.

The Management of the Housing Authority of
New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

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This report is intended for the information of the management of the Housing Authority of New Orleans, Louisiana and the Regional Inspector General for Audit, U.S. Department of Housing and Urban Development. However, this report is a matter of public record, and its distribution is not limited.

Paul W. Watkinson d.d.P.
March 10, 1965

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

SCHEDULE OF MATERIAL WEAKNESS, REPORTABLE CONDITIONS AND
OTHER RECOMMENDATIONS

SEPTEMBER 30, 1995

I. MATERIAL WEAKNESS

Recommendation I:

Maintain supporting documentation for all accounting transactions.

Documentation supporting certain accounting transactions, including vendor packages, invoices, contracts and/or bidding documentation, deposit tickets and tenant rent receipts, could not be located for testing. These documents should be maintained using an accurate filing system because supporting documentation provides evidence of authorization for transactions. Without supporting documentation, there is no evidence that the transactions are valid. We recommend that all supporting documentation be properly filed so that it is readily available whether at HAND or at the warehouse.

Management response:

Procedures are in place to maintain supporting documentation as required by the HUD accounting handbook.

II. REPORTABLE CONDITIONS

Recommendation I:

Evaluate the expertise of the accounting department and consider the need for additional training or supervision.

The HAND accounting staff is comprised of numerous accountants and clerks who process the daily transactions. Many of the job responsibilities are routine. However, several errors occur monthly in developing entries and accounting coding. These require several hours to resolve, especially when not immediately detected. The accounting supervisors who approve the entries do not perform an adequate review or are not trained to properly identify the errors. We recommend that HAND management evaluate the expertise of the accounting department and provide any additional training necessary to minimize the errors that occur.

Management response:

The Housing Authority of New Orleans developed a training schedule through the Staff Development Office, including training for the accounting staff. The training schedule includes supervisory as well as HUD accounting sessions.

Recommendation 2:

Evaluate the processing controls within the Creative Computer Solutions (CCS) computer system.

HANO installed the CCS system at the beginning of fiscal 1995. This integrated package will greatly enhance the efficiency and effectiveness of the accounting system and the reliability of the data once the controls within the system are functioning adequately and the system is utilized to its fullest capability. During the audit, we detected several instances where transactions were duplicated by the system, resulting in inaccurate financial data. Because adequate controls are not established within the system, there is a risk that these types of errors may occur and be undetected, resulting in potential loss to HANO.

We recommend that HANO engage an independent computer consultant, with an emphasis on computer controls, to evaluate the system processing controls. This will identify the weaknesses and provide recommendations to enhance the reliability of the system.

Management response:

Since October 1996 the Housing Authority through the MIS department has scheduled management training with CCS. This training, which is on going, has and will continue to provide the authority with the necessary training to utilize the controls incorporated within the system.

Recommendation 3:

Perform monthly reconciliations of subsidiary ledgers to the general ledger.

The following subsidiary ledgers were not reconciled to the appropriate general ledger control account as of September 30, 1995:

- Investments subledger.
- Accounts receivable aged-trial balance.
- Accounts payable trial balance.
- Contract retentions.
- Comprehensive Improvement Assistance Program and Comprehensive Grant Program - grant funds.

We recommend that these and all subsidiary ledgers maintained by HANO be reconciled to the appropriate general ledger control account on a monthly basis. It is imperative that all subsidiary ledgers be accurately and timely maintained and periodically reconciled to the appropriate general ledger control account. The reconciliations should be prepared in writing and all reconciling items should be documented and the necessary corrections made to the applicable subsidiary ledger or general ledger. These reconciliations should be reviewed and approved by the preparer's immediate supervisor. This recommendation was also made in 1994 and 1993.

Management Response:

The accounting department has developed a checklist to ensure that all reconciliations are performed monthly.

Recommendation #1

Reconcile the interfund receivable and payable balances monthly.

Interfund advances are not reimbursed by the borrowing fund on a timely basis. In addition, no reconciliation is performed to reconcile interfund activity (receivables/payables). We recommend that interfund advances (receivables/payables) be reviewed by a designated individual on a monthly basis and the interfund advances be reimbursed on a timely basis. We also recommend that interfund activity be reconciled on a monthly basis and the interfund receivables/payables be readily identified in the reconciliation.

Management Response:

Procedures are in place for identification and monthly reconciliation of these accounts.

Recommendation #2

Reconcile the homebuyers investment and liability accounts.

The homebuyers investment account did not agree to the offsetting liability accounts. In addition, no reconciliations had been performed to identify the error which had occurred and to record the required adjustment. This results in potentially misstated amounts for the homebuyers investment and/or liability accounts.

Management Response:

The homebuyers investment accounts have been reconciled, however, reconciliation of the liability portions are still in progress. The agency is working with Ms. Linda Brodovsky of HUD in an effort to reconcile the liability portion.

Recommendation 5:

Review all receivable balances periodically for collectibility.

There are several minor accounts receivable balances that have had little or no activity in recent years. We recommend that all receivable accounts be reviewed at least quarterly to evaluate collectibility. Any accounts that are determined to be uncollectible should be eliminated.

Management response:

This agency concurs with this recommendation and will take the necessary steps to institute.

Recommendation 7:

Maintain a current ledger of all contract retention.

The contract retention ledger has not been updated or reconciled to the general ledger since August 1994. With construction in process in excess of \$60 million, the amount of contract retentions is significant. Failure to maintain accurate and current records of contract retentions may result in loss to HANO if any amounts are disputed by contractors.

Management Response:

Because of the lack of staff available to do the research necessary to update this ledger, the Housing Authority has hired temporary help to assist in this area. The agency is also in the process of installing a contract tracking system using the CCS software.

Recommendation 8:

Designate an accounting staff member to approve and maintain a listing of all voided checks. The voided checks should be forwarded to the data entry operator for entry in the system, and to the staff member who performs the bank reconciliations for proper disposition.

There were several checks for significant amounts that were voided by an accounting staff. However, the checks were not voided on the computer system and therefore, remained on the outstanding check list. When the checks are not voided on the system, the cash and other corresponding accounts in the general ledger are inflated. We recommend that one staff member be designated to maintain a record of void checks and ensure that all void checks are input in the computer system. Also, the staff member who prepares the bank reconciliations should investigate any checks that have not cleared the bank in three months to determine if the check was voided.

Management Response:

The Housing Authority agrees with this recommendation and has instituted a new procedure for processing of voided checks.

Recommendation 2:

Obtain the reports on compliance with laws and regulations relevant to federal financial assistance programs for the year ended September 30, 1994, in accordance with the Single Audit Act of 1984.

HANO has not yet received its reports on compliance with laws and regulations relevant to the federal financial assistance programs for the year ended September 30, 1994. These audits are in process and will be issued subsequent to the issuance of the reports for the year ended September 30, 1995. We recommend that in addition to satisfying the current requirements, management should take necessary action to ensure that all future reports are filed on a timely basis.

Management Response:

HANO has contacted with Price Waterhouse to perform the required audit in conjunction the Single Audit Act of 1984.

II. CURRENT YEAR OTHER RECOMMENDATIONS

Recommendation 1:

Ensure that all errors discovered during the reconciliation process are corrected on a timely basis.

There were errors discovered during the cash reconciliation process, which were not corrected within the 1995 fiscal year. We recommend that all errors discovered in the reconciliation process be corrected on a timely basis.

Management Response:

We concur with this recommendation and will institute procedures to ensure timely correction of all errors.

Recommendation 2:

Ensure that supporting documentation is received for all prepaid checks.

During the cash disbursements testing, we noted that a voucher package related to a prepaid check did not contain the original purchase order and receiving documents. All voucher packages for prepaid checks should contain the original purchase order and receiving documents. Accounting requires these documents to determine that the purchase is valid. We recommend that the purchasing department deliver the supporting documentation to accounting before the voucher package is filed.

Management Response:

This agency already has in place a procedure for handling all payables, which includes the need for original documentation for processing.

Recommendation 3:

Reconcile the year-end general ledger balances to the financial statements sent to HUD and correct any differences on a timely basis.

Some year-end general ledger balances did not agree to the balances on the statements sent to HUD. These differences were not corrected prior to the fiscal year-end. We recommend that the balances on the general ledger and HUD financial statements be reconciled before the year-end reports are forwarded to HUD.

Management Response:

Procedures are in place to reconcile all reports sent to HUD and to update the general ledger.

Recommendation 4:

Ensure that modernization programs are officially closed out on a timely basis.

While reviewing the CIAP report for fiscal 1985, we noted that some active modernization programs began in fiscal 1987. We recommend that the administration process to obtain close-out from HUD be improved to ensure a more timely close-out.

Management Response:

CIAP Programs from 1981-1990 have been closed out. The two remaining open CIAP Programs have been reprogrammed. We have five open CGP Programs. At this point we have no "old" money and have initiated procedures to ensure that money is obligated and expended within the allowable time frame.

Recommendation 5:

Ensure that audited financial statements are presented to the Louisiana Legislative Auditor within six months of the fiscal year end.

Sections 320.04 and 327.01 of the Louisiana Governmental Audit Guide require audited financial statements to be presented to the Legislative Auditor within six months of the fiscal year end. HANO was not in compliance for fiscal 1995, as the audited financial statements were not issued by March 31, 1996. We recommend that HANO take necessary action to be in compliance with the Guide for fiscal 1996.

Management Response:

Necessary action has been taken to be in compliance with this recommendation for fiscal year 1996.

PricewaterhouseCoopers



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

The Management of the Housing Authority of
New Orleans and Regional Inspector General
for Audit, U.S. Department of Housing and
Urban Development

We have audited the combined financial statements of the Housing Authority of New Orleans, Louisiana (HANO) as of and for the year ended September 30, 1993, and have issued our report thereon dated March 18, 1997.

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

Compliance with laws, regulations, contracts, and grants applicable to HANO is the responsibility of HANO's management. As part of obtaining reasonable assurance about whether the combined financial statements are free of material misstatement, we performed tests of HANO's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the combined financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion. For the purposes of this report, we have categorized the provisions of laws, regulations, contracts, and grants we tested as part of obtaining such reasonable assurance into the following categories:

- Legal compliance
- Asset management
- Fiscal agency and cash management
- Debt restrictions
- Grant revenues and cash receipts
- Purchases and cash disbursements

The Management of the Housing Authority of
New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

Page 2

- General ledger and financial reporting
- Grant accounting
- Compliance with regulations of the U.S. Department of Housing and Urban Development

The results of our tests disclosed the following instances of noncompliance that are required to be reported herein under Government Auditing Standards:

- (a) Sections 320.04 and 327.01 of the Louisiana Governmental Audit Guide require audited financial statements to be presented to the Legislative Auditor within six months of the entity's fiscal year end. HANO was not in compliance with this regulation for the year ended September 30, 1995.
- (b) HANO did not provide sufficient documentation of (1) compliance with contract provisions and competitive bidding requirements for six out of sixty disbursements selected for testing related to the Modernization Program and (2) eligibility requirements for reimbursement of costs for four out of sixty participants selected for testing in the Section 8 Program.

We considered these instances of noncompliance in forming our opinion on whether HANO's 1995 combined financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated March 10, 1997, on these combined financial statements.

This report is intended for the information of the management of the Housing Authority of New Orleans, Louisiana and the Regional Inspector General for Audit, U.S. Department of Housing and Urban Development and its regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Paul W. Waterman, C.P.A.
March 10, 1997

Price Waterhouse LLP



**REPORT OF INDEPENDENT ACCOUNTANTS ON THE
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE**

The Management of the Housing Authority
of New Orleans and Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

We have audited the combined financial statements of the Housing Authority of New Orleans, Louisiana (HANO) as of and for the year ended September 30, 1995, and have issued our report thereon dated March 18, 1997. These combined financial statements are the responsibility of HANO's management. Our responsibility is to express an opinion on these combined financial statements based on our audit.

We conducted our 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 we 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. We believe that our audit provides a reasonable basis for our opinion.

Our audit was made for the purpose of forming an opinion on the combined financial statements of HANO, taken as a whole. The accompanying Schedule of Federal Financial Assistance is presented for purposes of additional analysis and is not a required part of the combined financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the combined financial statements and, in our opinion, is fairly presented in all material respects in relation to the combined financial statements taken as a whole.



The Management of the Housing Authority of
New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

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This report is intended for the information and use of the management of the Housing Authority of New Orleans, Louisiana and the Regional Inspector General for Audit, U.S. Department of Housing and Urban Development. However, this report is a matter of public record and its distribution is not limited.

Pam Waterhouse L & P
March 10, 1977

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

FOR THE YEAR ENDING SEPTEMBER 30, 1995

Federal Grant/Program Title	Federal CFDA Number	Contract Number	Expenditures
U.S. Department of Housing and Urban Development Direct Programs:			
Operating Subsidy	14.810*	FW-1190	\$ 21,405,888
Section 8	14.158*	FW-2381/2053/2213	18,506,312
CLAP Grant (Modernization)	14.859*	LA 48P001700	7,865,328
CCMP Grant (Modernization)	14.852*	LA 48P0130300	3,957,150
COOP	14.157	LA 48DEP000191	200
PHAD	14.177	LA 48DEP000192	558,210
LEIP	14.157		1,187,100
Total Federal Assistance Expended			\$ 63,182,348

* Major program as defined by OMB Circular A-110.

Pricewaterhouse LLP



**REPORT ON THE INTERNAL CONTROL STRUCTURE USED IN
ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

*The Management of the Housing Authority
of New Orleans and Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development.*

We have audited the combined financial statements of the Housing Authority of New Orleans, Louisiana (HANO) as of and for the year ended September 30, 1995, and have issued our report thereon dated March 10, 1997. We have also audited the compliance of HANO with requirements applicable to major federal financial assistance programs and have issued our report thereon dated March 10, 1997.

We conducted our audits 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 Circular A-128, Audits of State and Local Governments*. Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether HANO complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audits for the year ended September 30, 1995, we considered the internal control structure of HANO in order to determine our auditing procedures for the purpose of expressing our opinions on the combined financial statements of HANO and on the compliance of HANO with requirements applicable to major programs, and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the combined financial statements in a separate report dated March 10, 1997.

The Management of the Housing Authority of
New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development



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The management of HANO 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 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 the combined financial statements in accordance with generally accepted accounting principles and that federal financial assistance 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, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

Accounting Controls

- Legal compliance
- Asset management
- Debt restrictions
- Grant revenues and cash receipts
- Purchases and cash disbursements
- General ledger and financial reporting
- Grant accounting
- Compliance with regulations of the U.S. Department of Housing and Urban Development



Controls used in administering compliance with laws and regulations:

General Requirements

- Political activity
- Civil rights act
- Cash management
- Federal financial reports
- Allowable cost/ceiling principles
- Drug-free workplace act
- Administrative requirements
- Davis-Bacon act
- Relocation assistance and real property acquisition.

Specific Requirements

- Types of services
- Eligibility
- Advances and reimbursements
- Amounts claimed or used for matching as determined by the OMB Circulars A-87 and other applicable cost principles or regulations that are applicable to each of its major programs.
- Reporting

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

During the year ended September 30, 1995, HANO expended 87% percent of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-122, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of HANO's major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

The Management of the Housing Authority of
New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development



Page 4

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect HANO's ability to administer federal financial assistance programs in accordance with applicable laws and regulations.

We believe the following are reportable conditions as described above:

- (a) HANO did not provide sufficient documentation of (1) compliance with contract provisions and competitive bidding requirements for six out of sixty disbursements selected for testing related to the Modernization Program and (2) eligibility for reimbursement of costs for four out of sixty participants selected for testing in the Section 8 Program.
- (b) Documentation of the contract administration process was inconsistent and incomplete in certain instances.

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 noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance 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 also considered to be material weaknesses as defined above. However, we consider item (a) noted above to be a material weakness as defined above. This condition was considered in determining the nature, timing, and extent of the procedures to be performed in our audit of the compliance of HANO with requirements applicable to its major federal financial assistance programs for the year ended September 30, 1995, and this report does not affect our report thereon dated March 16, 1997.

The Management of the Housing Authority of
New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

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This report is intended for the information of the management of the Housing Authority of New Orleans, Louisiana, and the Regional Inspector General for Audit, U.S. Department of Housing and Urban Development. However, this report is a matter of public record, and its distribution is not limited.

Paul Watkinson, L.L.P.
March 10, 1997

Price Waterhouse LLP



**REPORT ON COMPLIANCE WITH THE GENERAL REQUIREMENTS
APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

The Management of the Housing Authority
of New Orleans and Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

We have audited the combined financial statements of the Housing Authority of New Orleans, Louisiana (HANO) as of and for the year ended September 30, 1995, and have issued our report thereon dated March 10, 1997.

We have applied procedures to test HANO's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended September 30, 1995:

- Political activity
- Davis - Bacon Act
- Civil Rights Act
- Cash Management
- Relocation assistance and real property acquisition
- Federal financial reports
- Allowable cost/expense principles
- Drug-Free Workplace Act
- Administrative requirements

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's *Compliance Supplement for Single Audits of State and Local Governments*. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on HANO's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.



The Management of the Housing Authority of
New Orleans and the Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

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With respect to the items tested, the results of these 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 our attention that caused us to believe that HANO had not complied, in all material respects, with these requirements.

This report is intended for the information of the management of the Housing Authority of New Orleans, and the Regional Inspector General for Audit, U.S. Department of Housing and Urban Development. However, this report is a matter of public record and its distribution is not limited.

Rini Waterhouse, C.P.A.
March 18, 1977

Pyre Waterhouse LLP



**REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS
APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

The Management of the Housing Authority
of New Orleans and Regional Inspector
General for Audit, U.S. Department of
Housing and Urban Development

We have audited the combined financial statements of the Housing Authority of New Orleans, Louisiana (HANO) as of and for the year ended September 30, 1995, and have issued our report thereon dated March 10, 1997.

We have also audited HANO's compliance with the requirements governing types of services allowed or unallowed; eligibility; reporting; and claims for advances and reimbursements, that are applicable to each of its major federal programs, which are identified in the accompanying Schedule of Federal Financial Assistance, for the year ended September 30, 1995. The management of HANO is responsible for HANO's compliance with these requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements 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-128, *Audit of State and Local Governments*. Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about HANO's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

As further described in the accompanying Schedule of Findings and Questioned Costs, the results of our audit procedures for the Modernization Program disclosed that HANO did not comply with the requirement to maintain sufficient documentation for all construction contracts to test specific compliance with contract provisions and competitive bidding requirements. Also, HANO was unable to locate supporting documentation as evidence of eligibility of reimbursement of costs for certain participants as required by the Section 8 Program. In our opinion, HANO's compliance with these requirements is necessary for HANO to comply with the requirements of the Modernization Program and Section 8 Program.

The Management of the Housing Authority of
New Orleans and the Regional Inspector
General for Audit, U. S. Department of
Housing and Urban Development
Page 2

In addition, the results of our audit procedures disclosed immaterial instances of noncompliance with the requirements referred to in the second paragraph, which are described in the accompanying Schedule of Findings and Questioned Costs. We considered these instances of noncompliance in forming our opinion on compliance, which is expressed in the following paragraph.

In our opinion, except for the instances of noncompliance with the requirements applicable to the Modernization Program and Section 8 Program referred to in paragraph four of this report, HANO complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; reporting; and claims for advances and reimbursements, that are applicable to each of its major federal programs for the year ended September 30, 1966.

This report is intended for the information of the management of the Housing Authority of New Orleans and the Regional Inspector General for Audit, U.S. Department of Housing and Urban Development. However, this report is a matter of public record and its distribution is not limited.

John W. Watkinson, R. & P.
March 18, 1967

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

SEPTEMBER 30, 1982

I. FINDINGS AND QUESTIONED COSTS

PROGRAM: MODERNIZATION PROGRAM

Finding 1

QUESTIONED COSTS: \$1,740,882

CONDITION:

The Modernization Program costs are substantially comprised of construction, rehabilitation and associated expenditures. These costs are generally significant and are subject to HANO's contractual requirements including federal and state competitive bidding provisions. For six of the sixty contractual disbursements selected for testing, HANO was unable to locate sufficient documentation to confirm compliance with contract terms and/or bidding requirements. Missing documentation in certain instances included bidding information, invoices, purchase orders, and receiving reports.

EFFECT:

HANO is unable to demonstrate by documentation their determination of compliance with specific contract provisions as well as competitive bidding requirements for certain contracts and to monitor the necessity and reasonableness of these costs in accordance with federal requirements.

RECOMMENDATION:

Maintain comprehensive contract files on all contracted services, including evidence of competitive bidding, invoices, purchase orders, receiving reports, etc.

PROGRAM: MODERNIZATION PROGRAM

Finding 2

QUESTIONED COST: \$ 0

CONDITION:

The documentation in certain of the construction contract files examined was inconsistent and incomplete. Exceptions noted included the following:

- Bid receipt forms evidencing the pick-up or delivery of a bid packet and the return of a bid response was not found in two of the files reviewed.
- The bid form representing the successful bidder's response was not located in two of the files reviewed.

EFFECT:

As a result of the incomplete documentation, HANO is unable to adequately demonstrate compliance with all contract policies and procedures.

RECOMMENDATION:

Implement procedures to ensure that all contract administration processes are completely and uniformly performed and documented.

PROGRAM: SECTION 8

Finding 2

QUESTIONED COST: \$1,473

CONDITION:

Of the sixty disbursements selected for the Section 8 program, adequate documentation in support of four amounts could not be provided by HANO as follows:

- Participant files could not be located for two of the disbursements.
- A canceled check could not be provided in support of one participant's cost.
- Approved continued occupancy applications and tenant income and utility calculation spreadsheets were unobtainable for one participant.

EFFECT:

HANO is unable to demonstrate by documentation their determination that certain participant costs charged to the program are proper.

RECOMMENDATION:

Ensure that all supporting documentation is maintained and organized and that all participant files are current and complete.

II. STATUS OF PRIOR-YEAR FINDINGS

The testing of internal controls and compliance relevant to federal financial assistance programs for the year ended September 30, 1994 is not complete. Any issues or exceptions that may result from that audit have not been considered in the audit performed for fiscal 1995 in accordance with the Single Audit Act of 1984.

III. REFERENCE TO MATERIAL FINDINGS PRESENTED IN REPORTS OF OTHER AUDITORS OR FEDERAL INSPECTOR GENERAL

HUD and the Office of Inspector General performed several mini-audits during fiscal 1995 and 1996. Significant weaknesses noted include:

- Differences between accounting records and physical appliance inventory at maintenance warehouses. Based on the insignificant dollar value of these items, there is no material effect to the financial statements.
- HANO issued a non-competitive contract for outsourcing the Resident Initiative Program valued at \$1,760,000 to an organization affiliated with the Executive Director. HUD did not view this contract to be in the best interest of HANO or HUD because HUD believes that efforts should be directed to HANO's more urgent needs.

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

ACTIVITIES OF THE HOUSING AUTHORITY OF NEW ORLEANS
SEPTEMBER 30, 1985
(Unaudited)

Active Modernization Projects

Contract	Program	Projects	Budget
FW-1190	CIAP (87)	La. 1-1 through 1-5 La. 1-7 through 1-16 La. 1-18 through 1-23 La. 1-25, 1-26, 1-27 1-31, 1-32, 1-36, 1-39, 1-44, 1-49, 1-53, 1-55	14,647,320
FW-1190	CIAP (88)	La. 1-5, 1-8, 1-14, 1-35, 1-39, 1-39, 1-39, 1-37, 1-32	4,669,355
FW-1190	CIAP (89)	La. 1-1, 1-2, 1-3, 1-7, 1-8, 1-9, 1-15, 1-29	3,788,260
FW-1190	CIAP (90)	La. 1-7, 1-12, 1-16, 1-18, 1-23, 1-30	15,800,080
FW-1190	CIAP (91)	La. 1-2, 1-4, 1-7, -8, 1-11, 1-12, 1-14, 1-18, 1-21, 1-22, 1-23, 1-28, 1-48, 1-50	29,597,840
FW-1190	CIAP (92)	La. 1-1, 1-2, 1-3, 1-4, 1-8, 1-7, 1-8, 1-9, 1-10, 1-11, 1-12, 1-13, 1-14, 1-15, 1-16, 1-18, 1-19, 1-20, 1-21, 1-22, 1-25, 1-25, 1-25, 1-27, 1-30, 1-31, 1-32, 1-35, 1-39, 1-44, 1-49, 1-51, 1-52	245,025
Total			\$ 89,947,818

HOUSING AUTHORITY OF NEW ORLEANS
NEW ORLEANS, LOUISIANA

ABBREVIATIONS

SEPTEMBER 22, 1973

HANO	Housing Authority of New Orleans
HUD	Department of Housing and Urban Development
PHA	Public Housing Authority
HAP	Housing Assistance Payments--Section 8
ACC	Annual Contribution Contract
CIAP	Comprehensive Improvement Assistance Program