

**HOUSING AUTHORITY
OF NEW ORLEANS**

**Basic
Financial Statements and
Supplementary
Information**

September 30, 2020



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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and the aggregate discretely presented component units of the Housing Authority of New Orleans (the "Authority"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority's business-type activities and the aggregate discretely presented component units as of September 30, 2020, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As described in Note B-15 to the financial statements, the Authority adopted new accounting guidance, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension*. Our opinion is not modified to this matter.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's financial statements as a whole. The accompanying financial data schedule, schedule of program costs and advances, and schedule of compensation, benefits, and other payments to agency head or chief executive officer are presented for purposes of additional analysis as required by U.S. Department of Housing and Urban Development and the State of Louisiana, and are not a required part of the financial statements of the Authority. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the financial statements of the Authority. The other information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2021 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

June 30, 2021
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2020

This section of the Housing Authority of New Orleans's ("HANO") financial report represents management's discussion and analysis of HANO's financial performance during the fiscal year ended September 30, 2020. Management's discussion and analysis is designed to assist the reader in focusing on significant financial issues, provide an overview of HANO's financial activity, identify changes in HANO's financial position and identify individual fund issues or concerns.

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

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

Economic Factors

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

Operating Subsidy prorations varied between the months but were averaged at 95.21 affecting HANO's ability to cover the full operating costs at its Asset Management Projects ("AMP"s). Any deficit at the AMPs is covered by accumulated project reserves.

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

The administrative fee funding was prorated at 80 percent and continues to challenge HANO's ability to cover all its operational costs to administer the HCV program. The reduction in the fee income has significantly affected HANO's ability to cover the routine operational costs requiring HANO to use its unrestricted net assets to cover full costs and right size the program. HANO will continue to carefully monitor the cost of operations and depletion of its unrestricted net assets.

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

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2020

HUD Funds received (including CARES Act) during FY:

	2020	2019	2018	2017	2016	2015
Operating subsidy	\$ 8,848,638	\$ 7,991,053	\$ 9,320,507	\$ 10,231,298	\$ 9,232,558	\$ 12,194,435
HCV funding	168,030,039	172,653,964	165,615,187	164,691,922	159,725,140	159,716,680
CFP & RHFF funds	11,646,626	12,711,792	15,654,672	17,751,779	18,908,440	20,682,981

Financial Highlights

- HANO's cash balance as of September 30, 2020 was \$78,348,873 as compared to \$79,150,569 at September 30, 2019. This represents a decrease from the prior year of \$801,696. The decrease is mainly attributable to cash used for operations.
- HANO's total net position as of September 30, 2020 was \$469,091,534 as compared to \$488,094,814 at September 30, 2019. This represents a decrease from the prior year of \$19,003,280.
- During the year, HANO continued its efforts to redevelop its major mixed finance communities. HANO earned approximately \$11.6 million in Capital Fund grants. Redevelopment continues at 7 major communities in various phases. During fiscal year 2020, HANO has undertaken modernization activities at several public housing communities.
- During the year, HANO's operating revenues were \$2.2 million less than the \$197.5 million expended on housing assistance payments, general and administrative, maintenance, utilities, tenant services, protective services, and depreciation expense. In the prior year, operating revenues were \$2.5 million more than operating expenses.
- During the year, HANO recognized Low Income Housing Subsidies (including Public Housing, Capital Fund Grants and CARES Act funding) and HCVP/CARES operating subsidies of \$20,495,264 and \$168,030,039, respectively. HANO also recognized \$3,767,033 in net dwelling rental revenues for the current fiscal year.

Overview of Financial Statements

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

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

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

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

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2020

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

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

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

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

Net position is categorized as one of three types.

- I. **Net Invested in capital assets** - Capital assets, net of accumulated depreciation and reduced by debt attributable to the acquisition of those assets;
- II. **Restricted** - Net position whose use is subject to constraints imposed by law or agreement; and
- III. **Unrestricted** - Net position that is neither invested in capital assets nor restricted.

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

Financial Analysis of HANO as a Whole

As noted earlier, net position may serve over time as a useful indicator of HANO's financial health. In the case of HANO, assets exceeded liabilities by \$469,091,534 at the close of the most recent fiscal year.

As of September 30, 2020, one of the components of HANO's net position was cash (restricted and unrestricted). This is the result of the HANO's implementation of a fungibility plan whereby unexpended funds from the HCVP program were consolidated to meet anticipated capital needs for housing redevelopment on 4 of the largest development sites (Marrero Commons (formerly known as BW Cooper), Lafitte, Harmony Oaks (formerly known as C.J. Peete), and Columbia Parc (formerly known as St. Bernard).

HANO is allowed to fudge (mix) funding from various HUD programs per regulatory guidance as published in the Federal Register on July 28, 2006, "Implementation Guidance for Section 901 of the Emergency Supplementary Appropriations to Address Hurricanes in the Gulf of Mexico and Pandemic Influenza Act, 2006." HANO is complying with additional accounting and regulatory reporting requirements under this act to maximize services to residents. In addition, due to COVID-19, the Authority utilized certain waivers offered by HUD to relocate cash among the various AMPs.

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2020

Statement of Net Position

	2020	2019, restated	Net Change
Current assets	\$ 103,890,821	\$ 99,224,536	\$ 4,666,285
Capital assets, net	196,472,965	199,060,355	(2,587,390)
Notes receivable	207,557,799	212,300,023	(4,742,224)
Other noncurrent assets	1,350,306	1,273,965	76,341
Total assets	<u>509,271,891</u>	<u>511,858,879</u>	<u>(2,586,988)</u>
Deferred outflows	142,627	88,672	53,955
Current liabilities	17,900,699	14,362,833	3,537,866
Long-term debt	4,380,000	5,720,000	(1,340,000)
Prepaid ground leases	2,693,721	2,732,058	(38,337)
OPEB liability	10,183,981	11,599,663	(1,415,682)
Other noncurrent liabilities	1,205,719	949,174	256,545
Total liabilities	<u>36,364,120</u>	<u>35,363,728</u>	<u>1,000,392</u>
Deferred inflows	3,958,864	2,522,268	1,436,596
Net investment in capital assets	196,472,965	199,060,355	(2,587,390)
Restricted	212,012,669	227,142,831	(15,130,162)
Unrestricted	60,605,900	47,858,369	12,747,531
Total net position	<u>\$ 469,091,534</u>	<u>\$ 474,061,555</u>	<u>\$ (4,970,021)</u>

The balance of *unrestricted net position* of \$60,605,900 will be used to meet HANO's ongoing obligations to program participants and creditors and to fund redevelopment activities.

At the end of the current fiscal year, HANO reports a decrease of \$19,003,280 in its net position. This was mainly due to the prior period adjustment of \$14,033,259 to establish the liability and deferred inflow balances related to HANO's post-employment health benefit plan, as well as the write-off of notes receivable balances of \$5,116,450.

HANO's current assets increased by \$4,666,285 primarily as a result of increases in accounts receivable of approximately \$5,500,000 offset by a decrease in cash of approximately \$800,000. The increase in receivables is mainly due to increased amounts due from related parties.

HANO's capital assets decreased by \$2,587,390 primarily as a result of depreciation expense offset by new construction at mixed finance sites.

HANO's notes receivable decreased by \$4,742,224 mainly due to the increase of allowance in doubtful accounts of notes receivable in the amount of \$5,116,450.

The noncurrent portion of HANO's long-term debt decreased by \$1,340,000 due to payments on the bond debt funded by the capital fund program.

The OPEB liability decreased by \$1,415,682 mainly due to changes in assumptions and other inputs used in the calculation of the liability.

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Management's Discussion and Analysis

September 30, 2020

HANO's other non-current liabilities increased by \$256,545 during the current fiscal year primarily due to increases in accrued compensated absences and FSS Escrow activity.

HANO's deferred inflow of resources increased by \$1,436,596 682 mainly due to changes in assumptions and other inputs used in the calculation of the deferred items relating to other postemployment benefits.

	<u>Statement of Revenues, Expenses, and Changes in Net Position</u>		
	<u>2020</u>	<u>2019</u>	<u>Net Change</u>
Operating revenues			
HUD revenues	\$ 188,706,437	\$ 193,211,778	\$ (4,505,341)
Other revenues	6,604,028	8,016,550	(1,412,522)
Total operating revenues	<u>195,310,465</u>	<u>201,228,328</u>	<u>(5,917,863)</u>
Operating expenses			
Administrative	10,545,677	14,635,594	(4,089,917)
Tenant services	4,540,214	1,851,330	2,688,884
Utilities	1,534,738	1,200,244	334,494
Maintenance	3,649,532	3,041,895	607,637
Protective services	1,821,153	1,995,887	(174,734)
General	12,496,733	12,278,379	218,354
Depreciation	3,224,098	3,236,473	(12,375)
Housing assistance payments	159,762,178	160,469,682	(707,504)
Total operating expenses	<u>197,574,323</u>	<u>198,709,484</u>	<u>(1,135,161)</u>
Operating income (loss)	<u>(2,263,858)</u>	<u>2,518,844</u>	<u>(4,782,702)</u>
Nonoperating revenues (expenses)			
Interest income	394,852	570,510	(175,658)
Bad debt - notes receivable	(5,116,450)	(6,088,975)	972,525
Interest expense	<u>(275,900)</u>	<u>(332,236)</u>	<u>56,336</u>
Total nonoperating revenues (expenses)	<u>(4,997,498)</u>	<u>(5,850,701)</u>	<u>853,203</u>
Change in net position before capital contributions	<u>(7,261,356)</u>	<u>(3,331,857)</u>	<u>(3,929,499)</u>
Capital contributions	<u>2,291,335</u>	<u>2,231,802</u>	<u>59,533</u>
Change in net position	<u>(4,970,021)</u>	<u>(1,100,055)</u>	<u>(3,869,966)</u>
Total net position - beginning	488,094,814	489,194,869	(1,100,055)
Prior period adjustment	<u>(14,033,259)</u>	<u>-</u>	<u>(14,033,259)</u>
Total net position - ending	<u>\$ 469,091,534</u>	<u>\$ 488,094,814</u>	<u>\$ (19,003,280)</u>

Total operating revenues decreased by \$5,917,863 mainly due to decreases in total HCV subsidy of approximately \$4,600,000 due to differences in timing of HUD revenues and the usage of the Authority's HAP reserves. There were also decreases in other miscellaneous revenues including developer fees earned.

Housing Authority of New Orleans
Management's Discussion and Analysis

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Total operating expenses decreased by \$1,135,161 mainly due to decreases in administrative expense of \$4,089,917 and housing assistance payments of \$707,504 offset by an increase in tenant services of \$2,688,884.

Administrative expenses decreased due to reductions of administrative salaries and benefits of approximately \$1,700,000 and a decrease in legal expense of approximately \$1,800,000.

Housing assistance payments decreased due to changes in local market conditions.

Tenant services increased due to additional expenses resulting from the impact of COVID-19.

Capital Asset and Debt Administration

Capital assets

HANO's investment in capital assets as of September 30, 2020 and 2019 are as follows:

	<u>2020</u>	<u>2019</u>
Land	\$ 54,489,434	\$ 54,478,934
Buildings and improvements	98,893,523	90,064,638
Furniture and equipment	7,627,572	7,536,724
Construction in progress	180,150	8,476,270
Infrastructure	67,362,080	67,363,202
Less accumulated depreciation	<u>(32,079,794)</u>	<u>(28,859,413)</u>
	<u><u>\$ 196,472,965</u></u>	<u><u>\$ 199,060,355</u></u>

HANO's capital assets decreased by \$2,587,390 primarily as a result of depreciation expense offset by new construction at mixed finance sites.

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

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2020

Long-term debt

At the end of the current year, HANO had total debt outstanding of HANO's Capital Fund Program Revenue Bonds - Series A of 2003. The bonds are secured by pledges of Replacement Housing Factor Funds and Capital Fund Grants and are payable in monthly installments through December 1, 2023. HANO's total debt decreased by \$1,280,000. This was due to the scheduled pay down of principal.

	<u>2020</u>	<u>2019</u>
Capital Fund Program Revenue Bonds Series A of 2003	<u>\$ 5,720,000</u>	<u>\$ 7,000,000</u>

Highlights of Redevelopment

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

The overall revitalization strategy provided for the development of 1,320 units, including single-family, multi-family and elderly housing with an income mix of Annual Contributions Contract (ACC), Low Income Housing Tax Credit (LIHTC), project based voucher (PBV) and market rate rental units. To date, 683 rental housing units at St. Bernard are completed and are available for occupancy. For the final portion of the site along St. Bernard Avenue, a grocery store is expected to be constructed within the next couple of years. HANO has funded the infrastructure work for the commercial/community use property, and the grocery store infrastructure is expected in the next fiscal year.

Lafitte

Phase I of the Lafitte Redevelopment includes the development of 812 new residential rental units, 501 of which will be located on the existing site and 302 will be located in the Tremé, Tulane, Gravier and other surrounding neighborhoods (collectively, "Phase I"). Phase I will include ACC, LIHTC and HCVP rental units, affordable and market rate homeownership units. The construction completion of 465 units on-site, as well as 230 offsite units, has led to steady occupancy for the Lafitte Development. The final phase of development will include 24 units of mixed affordable and market homeownership housing. The latter will include six residential units and a management office. Due to COVID, the project was delayed but the developer is currently working to re-bid the homeownership portion of the project, while the rental project is expected to have its financial closing by fall 2021.

Marrero Commons (BW Cooper Phase II)

Marrero Commons, the first phase of the BW Cooper redevelopment, was completed in 2014 and includes 410 rental-housing units available for occupancy. The development includes a management office, business center, and a day care facility. It includes a mix of ACC, LIHTC and market rate rental units. HANO has procured a development partner for Phase II and is currently in negotiations with the developer.

Iberville

The Iberville redevelopment contemplates a one-for-one replacement of 821 public housing units between onsite and offsite phases. The onsite project will incorporate ACC, LIHTC, HCVP, and market rate units. All infrastructure and 7 on site phases are complete (682 units—274 replacement units) and are fully leased. City Square 162 (76 rental units) construction is approximately 95% complete and is currently in lease-up. A ribbon cutting ceremony is in the works for summer 2021.

Housing Authority of New Orleans
Management's Discussion and Analysis

September 30, 2020

Guste Phase III

Phased construction of Guste III was completed in December 2019. The site plan included a four-story building north of the senior high rise that houses 49 units while the rest of the site integrates the remaining 106 apartments in duplex and four-plex units. The unit mix includes ACC, HCVP, and LIHTC units. Litigation with the original contractor is ongoing.

Bywater

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

Scattered Sites (Development)

- Florida (308 units) - the development team is finalizing design and conducting community outreach with residents and neighborhood stakeholders.
- Christopher Park properties (204 units) - the development team is in process of securing its financing and is working with the City to obtain the necessary building permits.
- IRIS - the Uptown and West Carrollton projects (82 units) are working to complete the environmental review process, which includes the Section 106.

Highlights of Modernization Activities

Guste High Rise

Modernization work continues at the Guste High Rise. To date, security upgrades have been completed with the installation of 152 new cameras and repairs to the security gates that surround the property as well as upgrades to the elevator system. The modernization team is also working to complete repairs to the buildings electrical and roofing systems, which is expected to be completed by the end of 2021. Roofing and an upgrade to the security camera system are the next planned capital improvements.

Guste II

The Modernization team has begun replacing the existing HVAC system. To date, the work is approximately 60% complete and is scheduled to be finished within the next 30 days.

Scattered Sites (Modernization)

HANO is currently creating a plan to address the modernization of all of the scattered sites. HANO has completed renovations of 7 of 16 units on the Westbank and are working to develop a scope of work to complete the remaining units as well as working with the asset management team to create renovation plans for our Downtown and Uptown sites.

Requests for Information

The financial report is designed to provide a general overview of HANO's finances for all those with an interest in the Housing Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Housing Authority of New Orleans, 4100 Touro Street, New Orleans, Louisiana, 70122.

Housing Authority of New Orleans

STATEMENT OF NET POSITION

September 30, 2020

	Primary Government	Discrete Component Units 12/31/19
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents - unrestricted	\$ 64,107,327	\$ 2,707,178
Cash and cash equivalents - restricted	13,627,778	1,411,990
Investments - unrestricted	519,986	-
Investments - restricted	2,061,233	-
Receivables, net	22,499,015	14,014,293
Prepaid expenses	1,075,482	236,664
Total current assets	103,890,821	18,370,125
NONCURRENT ASSETS		
Cash and cash equivalents - restricted	613,768	-
Notes receivable - unrestricted	450,000	-
Notes receivable - restricted, net	207,107,799	-
Accrued interest receivable	85,196	-
Capital assets, net	196,472,965	72,259,465
Other noncurrent assets	651,342	457,629
Total noncurrent assets	405,381,070	72,717,094
Total assets	509,271,891	91,087,219
DEFERRED OUTFLOWS OF RESOURCES		
Post employment health benefits	142,627	-
LIABILITIES		
CURRENT LIABILITIES		
Current portion of long-term debt	1,340,000	-
Accounts payable	3,041,108	155,626
Due to related parties	2,666,145	5,670,719
Tenant security deposits	195,104	67,368
Deferred developer fees	5,431,902	-
Unearned revenue - CARES Act	3,013,538	-
Unearned revenue - other	85,990	12,142
Accrued liabilities	2,126,912	563,102
Total current liabilities	17,900,699	6,468,957
NONCURRENT LIABILITIES		
Accrued compensated absences	591,951	-
Family self-sufficiency escrow	613,768	-
Long-term debt	4,380,000	87,255,479
Developer fees payable	-	3,456,223
Prepaid ground lease	2,693,721	-
Accrued other postemployment benefits	10,183,981	-
Other noncurrent liabilities	-	16,515,696
Total noncurrent liabilities	18,463,421	107,227,398
Total liabilities	36,364,120	113,696,355
DEFERRED INFLOWS OF RESOURCES		
Post employment health benefits	3,958,864	-
NET POSITION		
Net investment in capital assets	196,472,965	31,591,477
Restricted	212,012,669	1,344,622
Unrestricted	60,605,900	(55,545,235)
Total net position	\$ 469,091,534	\$ (22,609,136)

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

Housing Authority of New Orleans

**STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION**

For the year ended September 30, 2020

	Primary Government	Discrete Component Units 12/31/19
OPERATING REVENUES		
HUD grants and subsidies	\$ 188,706,437	\$ -
Tenant revenue, net	3,767,033	1,737,006
Other grant revenue	-	844,600
Other revenues	2,836,995	1,352
Total operating revenues	<u>195,310,465</u>	<u>2,582,958</u>
OPERATING EXPENSES		
Administrative	10,545,677	265,719
Tenant services	4,540,214	138,752
Utilities	1,534,738	610,870
Ordinary maintenance	3,649,532	523,904
Protective services	1,821,153	313,311
General	12,496,733	536,098
Depreciation	3,224,098	2,498,338
Housing assistance payments	159,762,178	-
Total operating expenses	<u>197,574,323</u>	<u>4,886,992</u>
OPERATING LOSS	<u>(2,263,858)</u>	<u>(2,304,034)</u>
NONOPERATING REVENUES (EXPENSES)		
Bad debt - notes receivable	(5,116,450)	-
Interest income	394,852	9,390
Interest expense	(275,900)	(1,010,875)
Total nonoperating revenues (expenses)	<u>(4,997,498)</u>	<u>(1,001,485)</u>
Change in net position before capital contributions	(7,261,356)	(3,305,519)
CAPITAL CONTRIBUTIONS		
HUD Capital grants	2,284,041	-
FEMA Capital grants	7,294	-
Total capital contributions	<u>2,291,335</u>	<u>-</u>
Change in net position	(4,970,021)	(3,305,519)
Total net position - beginning	488,094,814	(19,303,617)
Prior period adjustment (See note B-15)	(14,033,259)	-
Total net position - beginning, restated	<u>474,061,555</u>	<u>(19,303,617)</u>
Total net position - ending	<u><u>\$ 469,091,534</u></u>	<u><u>\$ (22,609,136)</u></u>

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

Housing Authority of New Orleans

STATEMENT OF CASH FLOWS

For the year ended September 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

HUD operating grants received	\$ 190,771,629
Collections from tenants	3,360,306
Collections from other sources	4,270,776
Payments to employees	(12,658,487)
Payments to suppliers	(26,926,788)
Housing assistance payments	(159,762,178)
Net cash used in operating activities	<u>(944,742)</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

HUD capital grants received	2,284,041
Payments on long-term debt	(1,280,000)
Payments of interest	(283,021)
Investments in notes receivable	(412,746)
Collection of notes receivable	80,127
Purchase of property and equipment	(632,991)
Net cash used in capital and related financing activities	<u>(244,590)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	<u>387,636</u>
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NET DECREASE IN CASH AND CASH EQUIVALENTS

Cash and cash equivalents at beginning of year	<u>79,150,569</u>
Cash and cash equivalents at end of year	<u><u>\$ 78,348,873</u></u>

AS PRESENTED IN THE ACCOMPANYING STATEMENT OF NET POSITION:

Cash and cash equivalents - unrestricted current	\$ 64,107,327
Cash and cash equivalents - restricted current	13,627,778
Cash and cash equivalents - restricted noncurrent	613,768
	<u><u>\$ 78,348,873</u></u>

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

Housing Authority of New Orleans

STATEMENT OF CASH FLOWS (continued)

For the year ended September 30, 2020

RECONCILIATION OF OPERATING LOSS TO NET

CASH USED IN OPERATING ACTIVITIES

Operating loss	\$ (2,263,858)
Adjustments to reconcile operating loss to net cash used in operating activities	
Depreciation	3,224,098
Provision for bad debt, net of recoveries	132,705
(Increase) decrease in assets and deferred outflows:	
Receivables, net	(5,661,944)
Prepaid expenses	(42,180)
Deferred outflows of resources	(142,627)
Increase (decrease) in liabilities and deferred inflows:	
Accounts payable	(233,381)
Due to related parties	287,131
Tenant security deposits	(361,514)
Deferred developer fees	1,349,265
Unearned revenue - CARES Act	3,013,538
Unearned revenue - other	(58,612)
Accrued compensated absences	111,648
Family self-sufficiency escrow	53,143
Accrued liabilities other	(423,403)
Prepaid ground lease	(38,337)
Accrued OPEB	(3,849,278)
Deferred inflows of resources	3,958,864
Net cash used in operating activities	<u><u>\$ (944,742)</u></u>

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting entity

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

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

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

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

Blended component units

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Blended component units (continued)

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

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

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

HANO Resident Loan Corporation, Inc. and ***New Orleans Works*** had little to no activity during the year ended September 30, 2020.

Discrete component units

The following component unit meets the criteria for discrete presentation and are presented in the component unit column in the government-wide financial statements in order to clearly distinguish its balances and transactions from the primary government. The discrete component units have a fiscal year end of December 31, which differs from the Authority's year end. For consolidation purposes, the discrete information identified in these accompanying financial statements is presented as of and for the year ended December 31, 2019. The discrete component units are not considered governmental entities. Therefore they follow all applicable FASB standards and do not follow government accounting standards similar to the Authority. However, for presentation purposes in order to conform to the presentation of the Authority, certain transactions may be reflected differently in these financial statements than in separately issued information. Separately issued financial information for the discrete component units can be obtained from the Authority.

Fischer I, LLC, whose sole managing member is Lune d'Or, was formed in March 2004. The Fischer I project was financed using tax credit equity investments. The project includes 8 units that are required to be operated as Public Housing units.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Discrete component units (continued)

Fischer III, LLC, and ***Guste I, LLC***, whose sole managing member is Lune d'Or, were formed in December 2003. The Fischer III and Guste I projects were funded with mixed-financing which included funds borrowed pursuant to the Trust Indenture between HANO, JP Morgan Trust Company, NA and the Industrial Development Board of the City of New Orleans, Louisiana, Inc. (the Bond Issuer), from the proceeds of the Capital Fund Program Revenue Bonds, Series A of 2003 (the Bonds), tax credit equity investment funds, construction loans from a conventional lender, and Affordable Housing Program grant funds from the Federal Home Loan Bank. Fischer III, LLC and Guste I, LLC include 69 units and 67 units, respectively, which are required to be operated as Public Housing units.

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

Related parties

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

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

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Government-wide and fund financial statements

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

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

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

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

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

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Measurement focus and basis of accounting

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

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

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

As provided by GASB Codification Section P80.115, *Proprietary Fund Accounting and Financial Reporting: Defining Operating Expenses*, and related guidance, tenant revenue is reported net of \$132,705 in accounts written off.

4. Summary of programs

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

Low Rent Public Housing Programs

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

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Summary of programs (continued)

Housing Assistance Payments Programs

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

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

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

Community Development Block Grant ("CDBG")

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

Mixed Financing

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

a. *Cash and cash equivalents*

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

b. *Investments*

As required by GASB Codification Section 150, *Investments*, investments are measured at fair value, the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. For financial statement purposes, investments typically consist of U.S. Treasuries and certificates of deposit with an original maturity of three months or greater. Investment instruments consist only of items specifically approved for public housing agencies by HUD. Investments are either insured or collateralized using the dedicated method. Under the dedicated method of collateralization, all deposits and investments over the federal depository insurance coverage are collateralized with securities held by HANO's agent in HANO's name. It is HANO's policy that all funds on deposit are collateralized in accordance with both HUD requirements and requirements of the State of Louisiana.

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

c. *Receivables*

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

d. Notes receivable

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

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

For those mortgage notes receivable where HANO or affiliates do not have an ownership interest, or a controlling interest in the project, HANO retains the legal rights as the lender, and will pursue collection, in accordance with the original terms of the notes, which provides for extended due dates of loan payments, usually 40 years or more. HANO has concluded that the primary value of these transactions to HANO are the rights received, whereby the owner/developer provides a set number of public housing units over the contract period, usually 40 years or more. Therefore, HANO amortizes these rights (loan balance) and previously recorded accrued interest on a straight line basis over the remaining life of the agreements. During the fiscal year ended September 30, 2020, the allowance for doubtful accounts for notes receivable was increased by \$5,116,450.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

d. Notes receivable (continued)

The Authority reviews Notes Receivable and Contract Rights for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. When recovery is reviewed, if the undiscounted cash flows estimated to be generated by the asset are less than the carrying amount, management compares the carrying amount of the asset to its fair value in order to determine whether an impairment loss has occurred. The amount of the impairment loss is equal to the excess of the asset's carrying value over its estimated fair value. Management has determined that there were no impairment losses to be recognized during the year ended September 30, 2020.

Mortgage notes receivable - principal

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

Mortgage notes receivable - interest

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

Notes receivable with discrete component units

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

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

e. Investments in joint ventures

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

f. Capital assets

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

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

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

g. Prepaid items

Payments over \$5,000 made to vendors for services that will benefit periods beyond the fiscal year end are recorded as prepaid items. The Authority's prepaid items consist of insurance, software, and other prepaid expenses in the amount of \$1,075,482.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

h. Deferred outflows of resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and thus, will not be recognized as an outflow of resources until then. The Authority's balance of deferred outflows of resources relates to funding of the accrued OPEB liability (see Note B-8).

i. Tenant security deposits

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

j. Accrued compensated absences

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

k. Unearned revenues

Unearned revenues include amounts collected before revenue recognition criteria are met. The unearned items consist of developer fees received but not yet earned of \$5,431,902, CARES Act funding of \$3,013,538, prepaid rents of \$47,653 and current portion of prepaid ground leases of \$38,337.

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

Substantially all employees of the Authority participate in the Office of Group Benefits ("OGB") State of Louisiana Post-Retirement Benefit Plan (the "Plan"). For purposes of measuring the OPEB liability, deferred outflows of resources and deferred inflows of resources related to the OPEB liability, OPEB expense, information about the fiduciary net position of the Plan, and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan (see Note B-8).

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

m. Deferred inflows of resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and thus, will not be recognized as an inflow of resources until then. The Authority's balance of deferred inflows of resources relates to funding of the OPEB liability (see Note B-8).

n. Eliminations

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

i.) Interprogram due to/from

In the normal course of operations, certain programs may pay for common costs or advance funds for operations that create interprogram receivables or payables. In addition, certain programs have operating and construction deficits and need to borrow funds from other programs. The interprogram receivables and payables net to zero and as of September 30, 2020, \$5,480,527 is eliminated for the presentation of the Authority as a whole.

ii.) Fee for service

The Authority's COCC internally charges fees to the AMPs and programs of the Authority. These charges may include management fees, bookkeeping fees, and asset management fees. For financial reporting purposes \$8,386,987 of fee for service charges have been eliminated for the year ended September 30, 2020.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

o. Net position

In accordance with GASB Codification Section 1800.155, *Reporting Net Position in Government-Wide Financial Statements*, total equity as of September 30, 2020, is classified into three components of net position:

i.) Net investment in capital assets

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

ii.) Restricted component of net position

This category consists of components of net position restricted in their use by (1) external groups such as grantors, creditors or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The statement of net position of the Authority reports \$212,012,669 of restricted net position which consists of the following:

- \$206,790,105 of notes receivable and related interest that were loaned using HUD funds and therefore are restricted upon repayment by HUD guidelines (see Note B-4);
- \$4,174,189 of restricted escrows and reserves; and
- \$1,048,375 of unspent housing assistance payments.

iii.) Unrestricted component of net position

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Budgets

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

7. Income taxes

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

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

For the year ended September 30, 2020, the Authority's component units made no provision or liability for federal income taxes. The Authority's component units income tax filings are subject to audit by various taxing authorities. The open audit periods for these entities are 2016 through 2020.

8. Leasing activities

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Use of estimates

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

10. Impairment of long-lived assets

The Authority evaluates events or changes in circumstances affecting long-lived assets to determine whether an impairment of its assets has occurred. If the Authority determines that a capital asset is impaired, and that impairment is other-than-temporary, then an impairment loss will be recorded in the Authority's financial statements. Impaired capital assets that will no longer be used are reported at the lower of carrying value or fair value. Impairment of capital assets with physical damage generally are measured using the restoration cost approach, which uses the estimated cost to restore the capital asset to identify the portion of the historical cost of the capital asset that should be written-off. Management has determined that long-lived assets were not impaired at September 30, 2020.

11. Annual contribution contracts

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

12. Impact of recently issued accounting principles

In June 2017, the GASB issued Statement No. 87, *Leases*, which establishes a single model for lease accounting. This statement is effective for the Authority's September 30, 2022 fiscal year end. Management is currently evaluating the impact of the adoption of this statement on the Authority's financial statements.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES

1. Deposits and investments

As of September 30, 2020, the Authority's cash and cash equivalents consist of demand deposits of \$78,348,873. As of September 30, 2020, the Authority's investments consist of U.S. Treasuries with a fair value of \$2,061,233 and certificates of deposit in the amount of \$519,986.

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

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's deposit policy for custodial credit risk requires collateral to be held in the Authority's name by its agent or by the bank's trust department. The Authority's deposits are insured by the Federal Depository Insurance Corporation up to \$250,000, per financial institution, per depositor. As of September 30, 2020, none of the Authority's bank balance was exposed to custodial credit risk.

Interest Rate Risk

Interest rate risk is the risk that the relative value of a security will decline due to a change in interest rates. The Authority's policy does not address interest rate risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will fail to meet its obligations in accordance with agreed terms. It is the Authority's policy to follow the HUD regulations by only having direct investments and investments through mutual funds to direct obligations, guaranteed obligations, or obligations of the agencies in the United States of America. As of September 30, 2020, the Authority mitigated their exposure to credit risk by primarily investing in certificates of deposit and following HUD regulations. The U.S. Treasuries held by the Authority are rated Aaa.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

Restricted cash, cash equivalents, and investments

Cash and cash equivalents were restricted for the following purposes at September 30, 2020:

Current:	
HCV HAP reserves	\$ 862,087
Other HAP reserves	186,288
Modernization and development	2,512,574
Tenant security deposits	195,104
Family self-sufficiency escrow	184,084
CARES Act funds	3,013,538
AMP prepaid ground leases	2,732,058
Other reserves and escrows	3,942,045
Subtotal current	13,627,778
Noncurrent:	
Family self-sufficiency escrow	613,768
Total restricted cash and cash equivalents	<u>\$ 14,241,546</u>

At September 30, 2020, restricted investments of \$2,061,233 consist of funding that originated from the Community Development Block Grant program.

2. Receivables, net

As of September 30, 2020, receivables, net consist of:

Due from HUD	\$ 1,822,738
Fraud recovery	62,786
Tenant receivables	204,305
Due from other public housing authorities	152,473
Due from other governments	4,717,021
Due from related parties	8,742,976
Developer fee receivable from related parties	3,456,223
Due from HCV landlords	2,485,677
Other receivables	2,070,648
Total receivables	23,714,847
Allowance for doubtful accounts - tenants	(100,107)
Allowance for doubtful accounts - fraud recovery	(62,786)
Allowance for doubtful accounts - HCV landlords	(1,052,939)
Total receivables, net	<u>\$ 22,499,015</u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

3. Capital assets

A summary of changes in capital assets is as follows:

	Balance at October 1, 2019	Transfers in/ Additions	Transfers out/ Reductions	Balance at September 30, 2020
Non-depreciable:				
Land	\$ 54,478,934	\$ 10,500	\$ -	\$ 54,489,434
Infrastructure	67,362,080	-	-	67,362,080
Construction in progress	8,476,270	-	(8,296,120)	180,150
Total non-depreciable	130,317,284	10,500	(8,296,120)	122,031,664
Depreciated:				
Buildings and improvements	78,062,561	8,828,885	-	86,891,446
Equipment - administrative	7,375,956	90,847	-	7,466,803
Equipment - dwelling	160,769	-	-	160,769
Land improvements	12,002,077	-	-	12,002,077
Total depreciated	97,601,363	8,919,732	-	106,521,095
Total capital assets	227,918,647	8,930,232	(8,296,120)	228,552,759
Less accumulated depreciation				
Buildings and improvements	(20,540,644)	(2,778,837)	-	(23,319,481)
Equipment - administrative	(6,929,542)	(132,328)	-	(7,061,870)
Equipment - dwelling	(75,533)	(12,881)	-	(88,414)
Land improvements	(1,309,977)	(300,052)	-	(1,610,029)
Total accumulated depreciation	(28,855,696)	(3,224,098)	-	(32,079,794)
Capital assets, net	\$ 199,062,951	\$ 5,706,134	\$ (8,296,120)	\$ 196,472,965

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

3. Capital assets (continued)

Discretely Presented Component Units

A summary of changes in capital assets for the Authority's discretely presented component units is as follows, for the fiscal year ending December 31, 2019:

	Balance at January 1, 2019	Transfers in/ Additions	Transfers out/ Reductions	Balance at December 31, 2019
Non-depreciable:				
Land	\$ -	\$ 28,220	\$ -	\$ 28,220
Construction in progress	20,355,539	384,407	(20,739,946)	-
Total non-depreciable	20,355,539	412,627	(20,739,946)	28,220
Depreciated:				
Buildings and improvements	74,917,412	20,753,143	(9,840,483)	85,830,072
Equipment	880,539	1,284	-	881,823
Land improvements	4,860,619	-	-	4,860,619
Total depreciated	80,658,570	20,754,427	(9,840,483)	91,572,514
Total capital assets	101,014,109	21,167,054	(30,580,429)	91,600,734
Total capital assets				
Less accumulated depreciation				
Buildings and improvements	(12,460,750)	(2,330,888)	-	(14,791,638)
Equipment - dwelling	(841,226)	-	-	(841,226)
Land improvements	(3,540,955)	(167,450)	-	(3,708,405)
Total accumulated depreciation	(16,842,931)	(2,498,338)	-	(19,341,269)
Capital assets, net	<u>\$ 84,171,178</u>	<u>\$ 18,668,716</u>	<u>\$ (30,580,429)</u>	<u>\$ 72,259,465</u>

The additions above consist of construction costs related to Guste Homes III, LLC. The reduction of buildings and improvements consists of a reclassification of prior year costs.

4. Notes, loans, and mortgages receivable

A summary of changes in notes, loans, and mortgage receivables and related interest accruals and allowance for doubtful accounts is as follows:

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

Notes Receivable:	Beginning Balance October 1, 2019	Advances	Receipts	Gross Notes Receivable	Accrued Interest Receivable	Allowance for Doubtful Accounts	Net Receivable Balance September 30, 2020
BW Cooper I and IA (Marrero Commons - 1A)	\$ 22,863,911	\$ -	\$ -	\$ 22,863,911	\$ 20,694,340	\$ (43,158,926)	\$ 399,325
BW Cooper IB (Marrero Commons - 1B)	14,923,149	-	-	14,923,149	6,242,065	(8,204,662)	12,960,552
COCC Advances (Fischer I and Fischer III)	450,000	-	-	450,000	-	-	450,000
Fischer I	1,750,359	-	-	1,750,359	1,497,390	(1,954,523)	1,293,226
Fischer III	19,813,954	-	-	19,813,954	7,287,274	(22,871,589)	4,229,639
Guste I	13,650,748	-	-	13,650,748	3,459,866	(6,512,740)	10,597,874
Guste III	32,717,939	412,746	-	33,130,685	-	-	33,130,685
FEMA Guste III	11,646,895	-	-	11,646,895	-	-	11,646,895
Homeownership (HOPE IV)	1,896,590	-	-	1,896,590	-	-	1,896,590
New Savoy Place Apartments	8,900,000	-	-	8,900,000	-	(5,342,504)	3,557,496
New Savoy Place Apartments II	4,890,000	-	-	4,890,000	4,983,348	(7,419,129)	2,454,219
St. Bernard I	26,762,235	-	(26,527)	26,735,708	7,962,147	(14,732,662)	19,965,193
St. Bernard IIA	4,813,715	-	(35,000)	4,778,715	-	(916,037)	3,862,678
St. Bernard IIB	4,706,080	-	-	4,706,080	-	(814,438)	3,891,642
St. Bernard III	316,087	-	-	316,087	-	(316,087)	-
Abundance Square	2,223,643	-	-	2,223,643	-	(1,119,495)	1,104,148
CJ Peete I	40,918,566	-	(18,600)	40,899,966	1,158,000	(16,733,365)	25,324,601
Iberville Phase I	8,843,948	-	-	8,843,948	2,325,486	(4,014,821)	7,154,613
Iberville Phase II	6,448,874	-	-	6,448,874	1,586,467	(2,739,441)	5,295,900
Iberville Phase III	8,866,073	-	-	8,866,073	2,579,569	(4,218,245)	7,227,397
Iberville Phase IV	16,394,752	-	-	16,394,752	1,451,124	(3,503,144)	14,342,732
Iberville Phase V	7,118,404	-	-	7,118,404	223,018	(914,445)	6,426,977
Iberville Phase VI	2,703,832	-	-	2,703,832	88,044	(492,139)	2,299,737
Iberville Phase VII	8,000,000	-	-	8,000,000	125,553	(737,122)	7,388,431
Lafitte I Redevelopment Blocks 1-3, LLC	6,727,905	-	-	6,727,905	1,266,509	(3,792,339)	4,202,075
Lafitte II Redevelopment Blocks 5-7, LLC	6,653,226	-	-	6,653,226	1,466,352	(4,531,561)	3,588,017
LGD	20,602,535	-	-	20,602,535	4,098,479	(14,237,691)	10,463,323
LGD II	1,408,574	-	-	1,408,574	186,323	(639,011)	955,886
Magnolia Marketplace	892,920	-	-	892,920	153,250	(354,340)	691,830
Treasure Village	1,124,091	-	-	1,124,091	1,503,764	(1,871,737)	756,118
	<u>\$ 309,029,005</u>	<u>\$ 412,746</u>	<u>\$ (80,127)</u>	<u>\$ 309,361,624</u>	<u>\$ 70,338,368</u>	<u>\$ (172,142,193)</u>	<u>\$ 207,557,799</u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

HUD has provided funding to the Authority for the development of the mixed finance properties owned by related parties of the Authority. As funds were received by the Authority from HUD, they were loaned to the respective related parties and Authority's affiliates. When the notes, which originated through HUD grants, are paid back they will be considered restricted program income to be used for similar project developments in the future. As of September 30, 2020, \$206,708,474 of the notes, loans, and mortgages receivable is classified as restricted. Recording additional interest receivable ceased on October 1, 2008 for related party notes (see Note A-5-d).

BW Cooper I

On June 16, 2011, HANO advanced funds of \$35,000,000 for the BW Cooper development project. The interest rate is 5% per annum and the note matured on December 1, 2014.

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

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

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

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

COCC Development Advances (Fischer I and Fischer III)

HANO has advanced funds related to Fischer I and Fischer III development project. As of September 30, 2020, the balance outstanding was \$100,000 and \$350,000 for Fischer I and Fischer III, respectively. The \$450,000 is classified as unrestricted on the Statement of Net Position.

Fischer I, LLC

On January 20, 2005, HANO entered into a program income loan construction mortgage note with Fischer I, LLC, a discrete component unit, in the original amount of \$196,300. The loan bears interest at the applicable federal rate. The note accrues interest at 4.76% per annum. All outstanding principal and accrued interest are due January 1, 2060.

On February 1, 2007, HANO made a term mortgage note of \$1,424,059 using Capital Funds with Fischer I, LLC. The loan bears interest at the applicable federal rate. All unpaid principal and interest is due on January 1, 2060. The note accrues interest at 4.72% per annum. Payments on the loan are paid from surplus cash.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

Fischer I, LLC (continued)

On February 1, 2007, HANO made a term mortgage note of \$1,424,059 using Capital Funds with Fischer I, LLC. The loan bears interest at the applicable federal rate. All unpaid principal and interest is due on January 1, 2060. The note accrues interest at 4.72% per annum. Payments on the loan are paid from surplus cash.

On November 1, 2006, HANO made a Supplementary loan agreement with Fischer I, LLC in the maximum original amount of \$130,000. The note was issued for the purpose of paying construction cost overruns incurred due to Hurricane Katrina. No interest will be charged on this note. Principal shall be payable in monthly installments from surplus cash. Full repayment of any outstanding principal will be due at maturity on November 1, 2061.

Fischer III, LLC

On January 20, 2005, HANO entered into a construction mortgage note receivable with Fischer III, LLC, a discrete component unit, in the original amount of \$14,710,628. Subsequently, the Authority provided \$1,694,093 of additional funds. On February 1, 2007, the original maturity date, the promissory note became a Term Mortgage note with a maturity date of January 31, 2060 and is secured by a Multiple Indebtedness Mortgage when the remaining equity is received. The current interest rate is 3% per annum.

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

On November 1, 2006, HANO made a Supplementary loan agreement with Fischer III, LLC in the maximum original amount of \$3,064,919. The note was issued for the purpose of paying construction cost overruns incurred due to Hurricane Katrina. No interest will be charged on this note. Principal shall be payable in monthly installments from surplus cash. Full repayment of any outstanding principal will be due at maturity on November 1, 2061.

Guste I, LLC

On January 20, 2005, HANO entered into a construction mortgage note with Guste I, LLC, a discrete component unit, in the original amount of \$10,634,312. On February 1, 2007, the original maturity date, the promissory note became a Term Mortgage note of \$11,470,249. The note accrues interest at 3% per annum. All outstanding principal and accrued interest are due at January 31, 2060.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

Guste I, LLC (continued)

On January 20, 2005, HANO entered into a program income loan construction mortgage note with Guste I, LLC in the original amount of \$248,999. The note accrues interest at 3% per annum. All outstanding principal and accrued interest are due at January 31, 2060.

On November 1, 2006, HANO has a Supplementary loan agreement with Guste I, LLC in the maximum original amount of \$2,939,498. The note was issued for the purpose of paying cost overruns incurred due to Hurricane Katrina. No interest will be charged on this note. Principal shall be payable in monthly installments from surplus cash. Full repayment of any outstanding principal will be due at maturity on November 1, 2061.

Guste Homes III, LLC and FEMA

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

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

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

New Savoy Place Apartments

On June 5, 2008, HANO entered into a mortgage note with New Savoy Place Apartments, LP, for \$17,356,600. The interest rate is zero percent. All outstanding principal is due June 1, 2048.

On February 1, 2010, HANO entered into a mortgage note with New Savoy Place Phase II, LP for \$9,156,128. The note accrues interest at 4.44% per annum. All outstanding principal and accrued interest are due at February 1, 2050.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

New Savoy Place Apartments (continued)

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

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

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

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

New St. Bernard II

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

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

St. Bernard III (Solar Panels)

On August 1, 2012, HANO advanced funds in the amount of \$400,000 related to the St. Bernard III solar project. The loan maturity was August 1, 2019 and the interest rate is zero percent. As of September 30, 2020, a balance of \$316,087 remains to be collected.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

Abundance Square Associates

On October 28, 2002, HANO entered into a note with Abundance Square Associates, Limited Partnership in the maximum original amount of \$2,577,025. The note was issued to partially finance the construction of public housing, which will be owned and operated by the borrower. The promissory note is secured by a Multiple Indebtedness Leasehold Mortgage and Security Agreement and Assignment of Leases and Rents. The loan bears interest at the applicable federal rate. The interest rate on the note is 4.78%. All outstanding principal and accrued interest is due at December 31, 2043.

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

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

Iberville Phase I

On December 20, 2013, HANO advanced funds totaling \$13,917,508 for the Iberville Phase I development project. The loan maturity is January 1, 2069 and the interest rate is 1% per annum.

Iberville Phase II

On December 20, 2013, HANO advanced funds totaling \$10,023,544 for the Iberville Phase II development project. The loan maturity is January 1, 2069 and the interest rate is 1% per annum.

Iberville Phase III

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

Iberville Phase IV

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

Iberville Phase V

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

Iberville Phase VI

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

Iberville Phase VII

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

Lafitte I Redevelopment Blocks 1-3, LLC

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

Lafitte II Redevelopment Blocks 5-7, LLC

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

St. Thomas HOPE VI - (LGD)

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

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

St. Thomas HOPE VI - (LGD II)

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

Magnolia Marketplace

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

Treasure Village Associates

On August 27, 2003, HANO entered into a note with Treasure Village Associates, Limited Partnership in the original amount of \$1,100,000. Subsequently, the Authority provided \$24,091 of additional funds. The note was issued to partially finance the construction of public housing, which will be owned and operated by the borrower. The Promissory Note is secured by Multiple Indebtedness Leasehold Mortgage and Security Agreement and Assignment of Leases and Rents. The interest rate on the note is 5%. All outstanding principal and accrued interest is due at December 31, 2053.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

5. Ground leases

HANO entered into a number of long term ground leases as the lessor with entities not controlled by HANO. For three of these leases, a portion of the lease was prepaid at inception. The revenue from these leases was deferred when collected and is being amortized over the life of these respective leases. During the year ended September 30, 2020, \$38,337 was recognized as other income. As of September 30, 2020, \$2,732,058 is the total remaining balance of the unearned portion of the prepaid ground leases, of which \$2,693,721 is included as a noncurrent liability on the accompanying statement of net position.

6. Other accrued liabilities

As of September 30, 2020, other accrued liabilities consist of:

Accrued salaries and benefits	\$ 22,549
Accrued compensated absences - current	775,006
Accrued interest payable	31,817
Family self-sufficiency escrow - current	184,084
Accrued liabilities	696,282
Other current liabilities	417,174
Total other accrued liabilities	<u>\$ 2,126,912</u>

7. Noncurrent liabilities

A summary of changes in noncurrent liabilities is as follows:

	Payable at October 1, 2019, restated	Additions	Reductions	Payable at September 30, 2020	Due within one year
Capital Fund Program Revenue					
Bonds - Series A of 2003	\$ 7,000,000	\$ -	\$ (1,280,000)	\$ 5,720,000	\$ 1,340,000
FSS Escrow	744,709	164,981	(111,838)	797,852	184,084
Compensated absences	1,305,822	1,287,632	(1,226,497)	1,366,957	775,006
Settlements, judgments, and contingencies	230,000	-	(230,000)	-	-
Prepaid ground leases	2,770,395	-	(38,337)	2,732,058	38,337
Accrued OPEB	11,599,663	1,228,528	(2,644,210)	10,183,981	-
Total	<u>\$ 23,650,589</u>	<u>\$ 2,681,141</u>	<u>\$ (5,530,882)</u>	<u>\$ 20,800,848</u>	<u>\$ 2,337,427</u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Capital Fund Program Revenue Bonds - Series A of 2003

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

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

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

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

	Principal	Interest
2021	\$ 1,340,000	\$ 224,725
2022	1,400,000	163,760
2023	1,460,000	100,125
2024	1,520,000	33,820
	<u>\$ 5,720,000</u>	<u>\$ 522,430</u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Discretely Presented Component Units

A summary of changes in noncurrent liabilities for the Authority's discretely presented component units is as follows, for the fiscal year ending December 31, 2019:

	Payable at January 1, 2019	Additions	Reductions	Payable at December 31, 2019	Current Portion
Fischer I:					
Capital funds note	\$ 1,424,059	\$ -	\$ -	\$ 1,424,059	\$ -
Program income note	196,300	-	-	196,300	-
Supplemental loan	130,000	-	-	130,000	-
Affordable Housing loan	100,000	-	-	100,000	-
Fischer III:					
Mortgage note	14,710,628	-	-	14,710,628	-
Supplemental loan	3,064,919	-	-	3,064,919	-
Affordable Housing loan	350,000	-	-	350,000	-
Program income loan	344,314	-	-	344,314	-
Deferred financing fees, net	(190,746)	-	37,690	(153,056)	-
Guste I:					
Mortgage note	12,672,614	-	-	12,672,614	-
Supplemental loan	2,039,988	-	-	2,039,988	-
Construction loan	140,511	-	-	140,511	-
Debt issuance costs	(290,111)	-	69,660	(220,451)	-
Guste III:					
Mortgage note payable	52,455,653	-	-	52,455,653	-
Total	<u>\$ 87,148,129</u>	<u>\$ -</u>	<u>\$ 107,350</u>	<u>\$ 87,255,479</u>	<u>\$ -</u>

Fischer I

Capital Funds Note

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Fischer I (continued)

Capital Funds Note (continued)

As of December 31, 2019, the balance of the HANO Capital Funds Note of \$1,424,059 is included in notes payable - related party in the accompanying consolidated statement of financial position. Interest incurred during the year ending December 31, 2019 was \$114,944. Accrued interest payable on the note for December 31, 2019 was \$1,146,953

Program Income Note

On January 20, 2005, Fischer I, LLC entered into a Program Income Construction Mortgage Note with HANO in the amount of \$196,300. The loan was obtained in connection with the financing of the acquisition, development, and construction of the Projects and bears interest annually at the long term applicable federal rate, which was 4.76% at the time the loan was funded. The loan is collateralized by the Project, and the entire amount of unpaid principal and interest is due and payable on January 31, 2060. Interest incurred during the year ending December 31, 2019 was \$17,060. Accrued interest payable on the note for December 31, 2019 was \$196,335.

Supplemental Loan

On November 1, 2006, Fischer I, LLC entered into a Supplemental Loan with HANO in the amount of \$130,000. The loan bears no interest and is collateralized by the Project. All unpaid principal is due on November 1, 2061, and payments on the loan are to be made from surplus cash. The current balance on the loan for December 31, 2019 was \$130,000.

Affordable Housing Loan

On November 16, 2005, Fischer I, LLC entered into an Affordable Housing Program Loan with HANO in the amount of \$100,000 to assist Fischer I, LLC in financing the Project. The loan bears no interest, and is collateralized by the Project. The loan matures fifteen years from completion of the Project, which occurred on May 27, 2006. The Affordable Housing Program Loan is payable from the remaining mortgage proceeds, capital contributions, and available cash flow from the Project. The current loan balance for December 31, 2019 was \$100,000.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Fischer III

Mortgage Note Payable

In December 2003, Fischer III, LLC entered into a financing agreement with HANO to use the proceeds from the issuance of Capital Fund Program Revenue Bonds for the construction and development of the project and payment of bond redemption. The principal amount of the note was \$13,634,195. In January 2005, Fischer III, LLC entered into a new financing agreement in the amount of \$14,710,628 with HANO. The loan bears interest at 3% with both the unpaid principal and interest due and payable on February 1, 2007. The due date was extended to December 31, 2011. Outstanding principal as of December 31, 2019 was \$14,710,628. Total interest expense for 2019 was \$441,319. Accrued interest payable on the note for December 31, 2019 was \$10,451,397.

Debt issuance costs, net of accumulated amortization of \$153,056 as of December 31, 2019 is related to the construction mortgage note and is being amortized using an imputed interest rate of 3.09%. Amortization of debt issuance costs of \$37,690 was charged to operations for the year ended December 31, 2019 and is included in interest expense - mortgage notes payable on the consolidated statement of activities.

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

Supplemental Loan

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

Affordable Housing Loan

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Fischer III (continued)

Program Income Loan

In January 2005, a Program Income Loan was obtained from HANO in the amount of \$344,314. The loan was obtained in connection with the financing of the acquisition, development, and construction of the project, is collateralized by the project, and accrues interest at 0.5%. The loan is due January 1, 2060 and payments are to be made from cash flow as defined by the Operating Agreement. Interest incurred during the year ended December 31, 2019 was \$1,721. Accrued interest payable as of December 31, 2019 was \$25,728.

Guste I

Mortgage Note Payable

In December 2003, Guste I, LLC entered into a financing agreement with HANO to use the proceeds from the issuance of Capital Fund Program Revenue Bonds for the construction and development of the Project and payment of bond redemption. The principal amount of the note was \$13,189,372. In January 2005, Guste I, LLC entered into a new financing agreement in the amount of \$10,643,312 with HANO. The loan bears interest at 3% with both the unpaid principal and interest due and payable on February 1, 2007. During 2014, Guste I, LLC converted the construction mortgage note into the permanent loan of \$8,698,042 plus capitalized interest of \$3,974,572. The new mortgage is for \$12,672,614 and accrues interest at 3%. Any principal and interest payments are subject to available cash flow. The entire amount of unpaid principal and interest is due January 31, 2060. Accrued interest at December 31, 2019 was \$1,968,683 and interest expense was \$319,029 for the year ended December 31, 2019.

Debt issuance costs, net of accumulated amortization of \$220,451 as of December 31, 2019 is related to the mortgage note payable and is being amortized using an imputed interest rate of 3.272%. Amortization of debt issuance costs of \$69,660 was charged to operations for the year ended December 31, 2019 and is included in interest expense - mortgage notes payable on the consolidated statement of activities.

Supplemental Loan

In November 2006, a supplemental loan in the amount of \$2,939,498 was obtained from HANO. The supplemental loan does not bear interest. The entire amount of unpaid principal is due and payable on November 1, 2061. As of December 31, 2019, the balance of the loan is \$2,039,988.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

Guste I (continued)

Construction Loan

In January 2005, a construction loan in the amount of \$248,999 was obtained from HANO. The construction loan accrues interest at 3% with both the unpaid principal and interest due on January 31, 2060. For the year ended December 31, 2019, interest incurred was \$869. Accrued interest payable as of December 31, 2019 was \$93,727.

Guste III

Mortgage Note

In November 2013, Guste Homes III, LLC obtained a non-interest bearing construction loan in the amount of \$38,628,000 from HANO. However, as of December 31, 2019, in addition to the full principal amount of \$38,628,000, Guste Homes III, LLC borrowed an additional \$13,827,653, for a total of \$52,455,653 which is included in long-term debt on the consolidated statement of financial position, to continue construction. The loan will convert to permanent financing upon completion of construction. The permanent loan will bear interest at a rate of .95% payable from cash flow. All outstanding principal and interest shall be due at maturity on May 31, 2066.

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

Plan description

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

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

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

A summary of members participating in the plan at the fiscal year end of the plan, June 30, 2020, is as follows:

Retirees and beneficiaries currently receiving benefit payments	31
Retirees and beneficiaries entitled to benefits but not yet receiving them	0
Active plan members	<u>158</u>
Total plan membership	<u><u>189</u></u>

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

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

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

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

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

Funding policy

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

Total OPEB Liability

The total OPEB liability of \$10,183,981 is based on a July 1, 2019 actuarial valuation, rolled forward to a September 30, 2019 measurement date through use of a roll forward method. Liabilities are adjusted for the passage of time by adding normal costs minus benefit payments, all adjusted with interest. Since there is not a trust associated with the OPEB liability, the plan does not have a fiduciary net position to pay benefit payments expected to be paid within one year.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

Actuarial assumptions and other inputs. The total OPEB liability in the July 1, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Inflation	2.80%
Salary increases	3.2% to 13.0%, based upon the Louisiana State Employees' Retirement System - regular members.
Discount rate municipal bond index rate	Current valuation: 2.79% based on the June 30, 2019 S&P 20-year municipal bond index rate.
Healthcare cost trend rates	Post-Medicare: 5.5% for 2019 - 2020, thereafter decreasing 0.25% per year through 2024, to an ultimate rate of 4.5% for 2024 and later years. Pre-Medicare: 7% grading down by 0.25% each year beginning in 2020-2021 through 2029, to an ultimate rate of 4.5%
Retirees' share of benefit-related costs	Expected per capita costs based on medical and prescription drug claims for retired participants for the period January 1, 2018 through December 31, 2019. Claims experience was trended to the valuation date. The last two months of claims experience was adjusted for incurred but not reported claims using completion factors based on prior year data. Per capita costs for the fully insured HMO and Medicare Advantage plans were based on calendar year 2020 premiums adjusted to the valuation date using the trend assumptions above.
Actuarial cost method	Entry Age Normal, level percentage of pay.
Estimated Remaining Service Lives	4.5
Basis for Assumptions	The actuarial assumptions are the same assumptions used for the Louisiana State Employee Retirement System's (LASERS) regular members.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

Mortality

Mortality assumptions are consistent with the LASERS pension plan assumptions.

Groups	Description
(1) Active	The RP-2014 Blue Collar Employee Table, adjusted by 0.978 for males and 1.144 for females, and then projected on a fully generational basis by Mortality Improvement Scale MP-2018.
(2) Healthy Retiree Lives	The RP-2014 Blue Collar Healthy Annuitant Table, adjusted by 1.280 for males and RP-2014 White Collar Healthy Annuitant Table, adjusted by 1.417 for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2018.
(3) Disabled Retiree Lives	The RP-2000 Disabled Retiree Mortality Table, adjusted by 1.009 for males and 1.043 for females, not projected with mortality improvement.

Participation Rate

Medical: The percentage of employees and their dependents who are eligible for early retiree benefits that will participate in the retiree medical plan is outlined in the table below. Active participants who have been covered continuously under the OGB medical plan since before January 1, 2002 are assumed to participate at a rate of 88%. This rate assumes that a one-time irrevocable election to participate is made at the time of retirement. This assumption is consistent with the prior valuation.

Years of Service	Participation %
Under 10 years	52%
10-14 years	73%
15-19 years	84%
20+ years	88%

Life Insurance: Future retirees are assumed to participate in the life insurance benefit at a 52% rate. Future retirees are assumed to elect a total of \$45,000 in basic life insurance and supplemental life insurance coverage, before any age reductions. Spouses are assumed to elect \$2,000 of coverage.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

Changes in the Total OPEB Liability of OGB Benefit Plan:

Balance as of September 30, 2019	\$ 11,599,663
Change for the year:	
Service cost	848,220
Interest	380,308
Differences between expected and actual experience	(657,966)
Changes in assumptions and other inputs	(1,897,572)
Benefit payments	(88,672)
Net changes	<u>(1,415,682)</u>
Balance as of September 30, 2020	<u>\$ 10,183,981</u>

Changes in assumptions and other inputs:

The discount rate decreased from 2.98% in 2018, the prior valuation, to 2.79% in 2019, the current valuation.

Baseline per capita costs were adjusted to reflect 2019 claims and enrollment; retiree contributions were updated based on 2020 premiums. Plan claims and premiums increased less than had been expected. In addition, the estimate of future Employee Group Waiver Plan (EGWP) savings was increased, based on an analysis of recent EGWP experience.

Life insurance contributions were updated based on updated schedules for 2020 monthly premium rates.

The impact of the High Cost Excise Tax was removed. The High Cost Excise Tax was repealed in December 2019.

Demographic assumptions rely upon the assumptions in the July 1, 2019 actuarial valuation of LASERS. LASERS performed a recent experience study and adopted new assumptions for the July 1, 2019 valuation.

The potential impact of the COVID-19 pandemic on the OPEB liabilities was considered including the following: 1) The potential increase in incurred claims resulting from a higher volume of PCP, ER, urgent care, and telehealth visits related to COVID-19 testing and treatment; and 2) The potential decrease in incurred claims due to a short-term reduction in utilization of medical and dental preventive care, elective or non-critical procedure, and other services that can be considered discretionary, and; 3) The potential impact of higher than expected mortality related to COVID-19. Due to the lack of experience data and the offsetting nature of the items listed and the long-term nature of the liability projections no explicit adjustments were made to the calculations.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

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

The following presents the total OPEB liability of the OGB Plan, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.79 percent) or 1-percentage-point higher (3.79 percent) than the current discount rate :

	1% Decrease 1.79%	Discount Rate 2.79%	1% Increase 3.79%
Total OPEB Liability	\$ 12,281,638	\$ 10,183,981	\$ 8,546,334

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

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

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Pre-65 Rates	6.0% decreasing to 3.5%	7.0% decreasing to 4.5%	8.0% decreasing to 5.5%
Post-65 Rates	4.5% decreasing to 3.5%	5.5% decreasing to 4.5%	6.5% decreasing to 5.5%
Total OPEB Liability	\$8,366,803	\$10,183,981	\$12,586,456

Retiree contribution trend: Same as medical trend.

OPEB Expense:

For the year ended September 30, 2020 the Authority recognized total OPEB expense for the OGB Plan of \$109,587.

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

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

Deferred Inflows/Outflows of Resources Related to OPEB

At September 30, 2020, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB for the OGB Plan from the following resources:

<u>Deferred Outflows of Resources</u>	
Employer OPEB benefit payments made subsequent to the measurement date of the total OPEB liability	\$ 142,627
Total	<u>\$ 142,627</u>
<u>Deferred Inflows of Resources</u>	
Differences between expected and actual experience	\$ 1,368,340
Changes in assumptions and other inputs	2,590,525
Total	<u>\$ 3,958,865</u>

Deferred outflows of resources for employer benefit payments made subsequent to the measurement date in the OGB plan in the amount of \$142,627 will be recognized as a reduction of total OPEB liability during the year ending September 30, 2021. Amounts reported as deferred inflows of resources related to the OPEB plan will be recognized as follows:

<u>Fiscal Year ending September 30:</u>	
2021	\$ 1,252,041
2022	1,252,041
2023	922,380
2024	425,922
2025	106,481
Total	<u>\$ 3,958,865</u>

9. Pension plan

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

9. Pension plan (continued)

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

During the year ending September 30, 2020, the Authority and the employees contributed \$439,394 and \$80,959, respectively, to the Plan. The Authority's Board may amend provisions of the plan. The Plan is held in a trust for the exclusive benefit of the participants and their beneficiaries, consequently, the Authority has no fiduciary responsibility, and therefore, the net assets of the Plan are not included in the Authority's financial statements. For the year ended September 30, 2020, the Authority recognized pension expense of \$439,394, which includes no forfeitures.

10. Risk management

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

11. Commitments and contingencies

a. *Legal*

At September 30, 2020, HANO was a defendant to various lawsuits. Although HANO will vigorously defend itself in any legal and administrative proceeding, the outcome of any proceeding arising out of the conduct of HANO's business, including litigation with tenants, employment related lawsuits, contractual disputes, class actions, purported class actions and actions brought by governmental authorities, cannot be predicted with certainty. As of September 30, 2020, management is not aware of any material threatened or pending action legal actions against the Authority.

b. *Grants and contracts*

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

11. Commitments and contingencies (continued)

b. Grants and contracts (continued)

In accordance with HUD regulations, the amount of current year program subsidy received in excess of associated qualifying expenses of the Housing Choice Voucher program is presented as net program income or loss with the cumulative excess funding being reflected in restricted net position in the basic financial statements. As of September 30, 2020, the Authority had unspent cumulative excess funding in the Housing Choice Voucher program of \$862,087 which is presented as restricted net position.

c. Funds awarded

The Authority receives funding from HUD through various programs to help subsidize the cost of project repairs, improvements, other operating costs and certain debt service. Unspent funded awards as of September 30, 2020 amounted to \$38,362,154 for the Capital Fund Program and \$3,013,538 for the HCV CARES Act program.

d. COVID-19 pandemic

The Authority, like most other businesses, has had its operational activities impacted by the COVID-19 pandemic to conform with current guidelines. As of the date of this report, the overall impact and duration is uncertain.

12. Concentrations

For the year ended September 30, 2020, approximately 96% of revenues and 8% of receivables reflected in the Authority's basic financial statements are from HUD.

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

13. Financial data schedule

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

14. Subsequent events

Management has evaluated events through June 30, 2021, the date the financial statements were available to be issued, and has determined that no additional material events have occurred that would require disclosure.

15. Prior period adjustment

Due to the implementation of GASB Statement No. 75, the Authority is reflecting a prior period adjustment in the amount of \$14,033,259 to restate beginning balances of its accrued OPEB Liability, net position and related deferred outflows of resources and deferred inflows of resources (see Note B-8).

16. Condensed blended component unit information

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

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

16. Condensed blended component unit information (continued)

Condensed Statement of Net Position

	As of December 31, 2019					Total Blended Component Units included in Primary Government
	CAHC	Lune d'Or	Place d' Genesis, LLC	Resident Loan Corp	New Orleans Works	
ASSETS						
CURRENT ASSETS	\$ 3,417,691	\$ 100	\$ 25,353	\$ 31,239	\$ 110,149	\$ 3,584,532
CAPITAL ASSETS, NET	-	-	-	-	92,200	92,200
OTHER NONCURRENT ASSETS	651,342	-	-	-	-	651,342
Total assets	4,069,033	100	25,353	31,239	202,349	4,328,074
LIABILITIES						
CURRENT LIABILITIES	506,814	4,110	6,734	-	-	517,658
NET POSITION						
NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	92,200	92,200
UNRESTRICTED	3,562,219	(4,010)	18,619	31,239	110,149	3,718,216
Total net position	\$ 3,562,219	\$ (4,010)	\$ 18,619	\$ 31,239	\$ 202,349	\$ 3,810,416

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

16. Condensed blended component unit information (continued)

Condensed Statement of Revenues, Expenses and Changes in Net Position

	As of December 31, 2019					Total Blended Component Units included in Primary Government
	CAHC	Lune d'Or	Place d' Genesis, LLC	Resident Loan Corp	New Orleans Works	
OPERATING REVENUES						
Operating revenues	\$ 28,811	\$ -	\$ -	\$ -	\$ -	\$ 28,811
OPERATING EXPENSES						
Other operating expenses	73,041	-	-	-	-	73,041
Depreciation	-	-	-	-	-	-
Total operating expenses	73,041	-	-	-	-	73,041
OPERATING LOSS	(44,230)	-	-	-	-	(44,230)
NONOPERATING REVENUES						
Interest income - unrestricted	1,929	-	-	-	-	1,929
Change in net position	(42,301)	-	-	-	-	(42,301)
Total net position - beginning	3,604,520	(4,010)	18,619	31,239	202,349	3,852,717
Total net position - ending	\$ 3,562,219	\$ (4,010)	\$ 18,619	\$ 31,239	\$ 202,349	\$ 3,810,416

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

16. Condensed blended component unit information (continued)

Condensed Statement of Cash Flows

	As of December 31, 2019					Total Blended Component Units included in Primary Government
	CAHC	Lune d'Or	Place d' Genesis, LLC	Resident Loan Corp	New Orleans Works	
NET CASH PROVIDED BY (USED IN):						
Operating activities	\$ (161,090)	\$ -	\$ -	\$ -	\$ -	\$ (161,090)
Investing activities	1,929	-	-	-	-	1,929
NET DECREASE IN CASH AND CASH EQUIVALENTS	(159,161)	-	-	-	-	(159,161)
Cash and cash equivalents at beginning of year	979,799	-	-	1,785	-	981,584
Cash and cash equivalents at end of year	<u>\$ 820,638</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,785</u>	<u>\$ -</u>	<u>\$ 822,423</u>

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

17. Condensed discrete component unit information

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

Condensed Statement of Net Position

	As of December 31, 2019				Total Discrete Component Units included in Primary Government
	Fischer I, LLC	Fischer III, LLC	Guste I, LLC	Guste III Homes, LLC	
ASSETS					
CURRENT ASSETS	\$ 437,569	\$ 2,631,325	\$ 1,855,717	\$ 13,445,514	\$ 18,370,125
CAPITAL ASSETS, NET	2,381,572	13,228,596	9,027,969	47,621,328	72,259,465
OTHER NONCURRENT ASSETS	193	154,600	220,451	82,385	457,629
Total assets	2,819,334	16,014,521	11,104,137	61,149,227	91,087,219
LIABILITIES					
CURRENT LIABILITIES	484,108	2,712,704	1,668,168	1,603,977	6,468,957
NONCURRENT LIABILITIES	3,170,912	29,976,822	17,641,366	56,438,298	107,227,398
Total liabilities	3,655,020	32,689,526	19,309,534	58,042,275	113,696,355
NET POSITION					
NET INVESTMENT IN CAPITAL ASSETS	2,381,572	13,228,596	6,987,981	8,993,328	31,591,477
RESTRICTED	65,023	398,664	667,300	213,635	1,344,622
UNRESTRICTED	(3,282,281)	(30,302,265)	(15,860,678)	(6,100,011)	(55,545,235)
Total net position	\$ (835,686)	\$ (16,675,005)	\$ (8,205,397)	\$ 3,106,952	\$ (22,609,136)

Housing Authority of New Orleans
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2020

NOTE B - DETAILED NOTES (continued)

17. Condensed discrete component unit information (continued)

Condensed Statement of Revenues, Expenses and Changes in Net Position

	As of December 31, 2019				Total Discrete Component Units included in Primary Government
	Fischer I, LLC	Fischer III, LLC	Guste I, LLC	Guste III Homes, LLC	
OPERATING REVENUES					
Other government operating grants	\$ 60,076	\$ 328,725	\$ 211,077	\$ 244,722	\$ 844,600
Tenant revenue, net	94,298	453,894	422,776	766,038	1,737,006
Other operating revenue	10	-	-	1,342	1,352
Total operating revenues	154,384	782,619	633,853	1,012,102	2,582,958
OPERATING EXPENSES					
Other operating expenses	147,656	649,443	768,424	823,131	2,388,654
Depreciation	91,352	528,592	412,924	1,465,470	2,498,338
Total operating expenses	239,008	1,178,035	1,181,348	2,288,601	4,886,992
OPERATING LOSS	(84,624)	(395,416)	(547,495)	(1,276,499)	(2,304,034)
NONOPERATING REVENUES (EXPENSES)					
Interest income - unrestricted	754	6,335	2,053	248	9,390
Interest expense	(132,816)	(443,040)	(319,898)	-	(895,754)
Amortization	(133)	(38,462)	(69,660)	(6,866)	(115,121)
Total nonoperating revenues (expenses)	(132,195)	(475,167)	(387,505)	(6,618)	(1,001,485)
Change in net position	(216,819)	(870,583)	(935,000)	(1,283,117)	(3,305,519)
Total net position - beginning	(618,867)	(15,804,422)	(7,270,397)	4,390,069	(19,303,617)
Total net position - ending	\$ (835,686)	\$ (16,675,005)	\$ (8,205,397)	\$ 3,106,952	\$ (22,609,136)

REQUIRED SUPPLEMENTARY INFORMATION

Housing Authority of New Orleans

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

Year Ended September 30, 2020

<i>Total OPEB Liability Change for the year</i>	2020	2019
Service cost	\$ 848,220	\$ 869,416
Interest	380,308	413,446
Differences between expected and actual experience	(657,966)	(1,260,337)
Changes in assumptions and other inputs	(1,897,572)	(832,890)
Benefit payments	(88,672)	(159,043)
<i>Net changes</i>	(1,415,682)	(969,408)
Total OPEB liability - beginning	11,599,663	12,569,071
Total OPEB liability - ending	<u>\$ 10,183,981</u>	<u>\$ 11,599,663</u>
Covered payroll	<u>\$ 8,606,347</u>	<u>\$ 9,072,610</u>
Total OPEB liability as a percentage of covered-employee payroll	118%	128%

Changes of assumptions and other inputs.

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

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

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

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

No assets are accumulated in a trust to pay related benefits.

Ten years of information is required to be presented; however, only 2 years of information is available.

See independent auditor's report.

SUPPLEMENTARY INFORMATION

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																						
Line Item No.	Account Description	AMP 001806 Operating St. Thomas	AMP 002709 Operating Harmony Oaks	AMP 002709 Capital Harmony Oaks	AMP 002802 Operating C.J. Peete	AMP 003102 Operating Iberville	AMP 003103 Operating Bienville Basin 1	AMP 003103 Capital Bienville Basin 1	AMP 003104 Operating Bienville Basin 2	AMP 003104 Capital Bienville Basin 2	AMP 003105 Operating Bienville Basin 3	AMP 003105 Capital Bienville Basin 3	AMP 003106 Operating Bienville Basin 4	AMP 003106 Capital Bienville Basin 4	AMP 003107 Operating Bienville Basin 4	AMP 003107 Capital Bienville Basin 4	AMP 003108 Operating Bienville Basin 5	AMP 003108 Capital Bienville Basin 5	AMP 003109 Operating Bienville Basin 7	AMP 003109 Capital Bienville Basin 7	AMP 004107 Operating Florida Extension	
111	Cash - Unrestricted	35,924	-	-	10,174	16,007	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,449	
112	Cash - Restricted - Modernization and Development	-	-	-	-	351,005	317,118	-	125,641	-	279,310	-	249,903	-	-	-	-	-	-	-	-	
113	Cash - other restricted	-	818,889	-	1,069,149	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
114	Cash - Tenant Security Deposits	-	-	-	-	1,985	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
100	Total Cash	35,924	818,889	-	1,079,323	368,997	317,118	-	125,641	-	279,310	-	249,903	-	-	-	-	-	-	-	6,449	
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
122	Accounts Receivable - HUD Other Projects	-	1,560	-	-	-	1,560	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
125	Accounts Receivable - Miscellaneous	79,656	370,289	-	-	39,001	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,883	
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
120	Total Receivables, net of allowances for doubtful accounts	79,656	371,849	-	-	39,001	1,560	-	-	-	-	-	-	-	-	-	-	-	-	-	15,883	
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
142	Prepaid Expenses and Other Assets	-	-	-	-	2,535	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
150	Total Current Assets	115,580	1,190,738	-	1,079,323	410,533	318,678	-	125,641	-	279,310	-	249,903	-	-	-	-	-	-	-	22,332	
161	Land	2,130,665	4,553,846	-	-	5,982,980	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,345,770	
162	Buildings	1,602,622	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
164	Furniture, Equipment & Machinery - Administration	14,865	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
165	Leasehold Improvements	4,438	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
166	Accumulated Depreciation	(378,982)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
167	Construction In Progress	180,150	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
168	Infrastructure	-	10,590,237	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
160	Total Fixed Assets, Net of Accumulated Depreciation	3,553,758	15,144,083	-	-	5,982,980	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,345,770	
171	Notes, loans, and mortgages receivable - Noncurrent	10,463,323	25,324,601	-	691,830	-	7,154,613	-	5,295,900	-	7,227,397	-	14,342,732	-	6,426,977	-	2,299,737	-	7,388,431	-	-	
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
180	Total Non-Current Assets	14,017,081	40,468,684	-	691,830	5,982,980	7,154,613	-	5,295,900	-	7,227,397	-	14,342,732	-	6,426,977	-	2,299,737	-	7,388,431	-	1,345,770	
190	Total Assets	14,132,661	41,659,422	-	1,771,153	6,393,513	7,473,291	-	5,421,541	-	7,506,707	-	14,592,635	-	6,426,977	-	2,299,737	-	7,388,431	-	1,368,102	
200	Deferred Outflows of Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
290	Total Assets and Deferred Outflow of Resources	14,132,661	41,659,422	-	1,771,153	6,393,513	7,473,291	-	5,421,541	-	7,506,707	-	14,592,635	-	6,426,977	-	2,299,737	-	7,388,431	-	1,368,102	
312	Accounts Payable <= 90 Days	33,938	-	-	-	16,433	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
341	Tenant Security Deposits	-	-	-	-	1,985	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
342	Unearned Revenues	-	30,746	-	16,115	1,367,490	510,203	-	260,770	-	164,856	-	628,704	-	235,687	-	179,116	-	273,953	-	-	
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
310	Total Current Liabilities	33,938	30,746	-	16,115	1,385,908	510,203	-	260,770	-	164,856	-	628,704	-	235,687	-	179,116	-	273,953	-	-	
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
353	Noncurrent Liabilities - Other	-	-	-	956,344	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
357	Accrued pension and OPEB liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
350	Total Noncurrent Liabilities	-	-	-	956,344	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
300	Total Liabilities	33,938	30,746	-	972,459	1,385,908	510,203	-	260,770	-	164,856	-	628,704	-	235,687	-	179,116	-	273,953	-	-	
400	Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
490	Total Liability and Deferred Inflow of Resources	33,938	30,746	-	972,459	1,385,908	510,203	-	260,770	-	164,856	-	628,704	-	235,687	-	179,116	-	273,953	-	-	
508.4	Net Investment in Capital Assets	3,553,758	15,144,083	-	-	5,982,980	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,345,770	
511.4	Restricted Net Position	10,463,323	26,143,490	-	804,635	351,005	7,471,731	-	5,421,541	-	7,506,707	-	14,592,635	-	6,426,977	-	2,299,737	-	7,388,431	-	-	
512.4	Unrestricted Net Position	81,642	341,103	-	(5,941)	(1,326,380)	(508,643)	-	(260,770)	-	(164,856)	-	(628,704)	-	(235,687)	-	(179,116)	-	(273,953)	-	22,332	
513	Total Equity	14,098,723	41,628,676	-	798,694	5,007,605	6,963,088	-	5,160,771	-	7,341,851	-	13,963,931	-	6,191,290	-	2,120,621	-	7,114,478	-	1,368,102	
600	Total Liabilities and Equity	14,132,661	41,659,422	-	1,771,153	6,393,513	7,473,291	-	5,421,541	-	7,506,707	-	14,592,635	-	6,426,977	-	2,299,737	-	7,388,431	-	1,368,102	

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																					
Line Item No.	Account Description	AMP 001806 Operating St. Thomas	AMP 002709 Operating Harmony Oaks	AMP 002709 Capital Harmony Oaks	AMP 002802 Operating C.J. Peete	AMP 003102 Operating Iberville	AMP 003103 Operating Bienville Basin 1	AMP 003103 Capital Bienville Basin 1	AMP 003104 Operating Bienville Basin 2	AMP 003104 Capital Bienville Basin 2	AMP 003105 Operating Bienville Basin 3	AMP 003105 Capital Bienville Basin 3	AMP 003106 Operating Bienville Basin 4	AMP 003106 Capital Bienville Basin 4	AMP 003107 Operating Bienville Basin 4	AMP 003107 Capital Bienville Basin 4	AMP 003108 Operating Bienville Basin 5	AMP 003108 Capital Bienville Basin 5	AMP 003109 Operating Bienville Basin 7	AMP 003109 Capital Bienville Basin 7	AMP 004107 Operating Florida Extension
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	-	769,723	11,434	-	-	186,981	4,752	73,826	1,219	98,614	1,757	87,845	12	24,847	51	47,747	14	57,959	375,000	-
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	978	2,157	-	9,673	1,633	477	-	189	-	420	-	376	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	10,875	-	-	26,289	60,080	-	-	-	-	-	-	25,000	-	-	-	-	-	98	-	6,449
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	11,853	771,887	11,434	35,962	61,713	187,458	4,752	74,015	1,219	99,034	1,757	113,221	12	24,847	51	47,747	14	58,057	375,000	6,449
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	3,718	6,283	-	-	1,080	1,823	480	814	901	1,172	1,969	-	1,245	-	882	-	-	-	-
91300	Management Fee	-	-	3,121	-	-	-	934	-	399	-	575	-	2	-	1	-	10	-	375,000	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	-	470	1,560	-	-	435	1,560	6	-	10	-	10	-	6	-	4	-	-	-	-
91700	Legal Expense	628	-	-	583	355	653	-	653	-	653	-	653	-	653	-	653	-	653	-	96
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	44	-	-	-	-	-	-
92000	Asset Management Fee	-	23,160	-	-	-	6,720	-	3,000	-	4,320	-	4,560	-	2,880	-	2,040	-	3,720	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	69,436	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																						
Line Item No.	Account Description	AMP 001806 Operating	AMP 002709 Operating	AMP 002709 Capital	AMP 002802 Operating	AMP 003102 Operating	AMP 003103 Operating	AMP 003103 Capital	AMP 003104 Operating	AMP 003104 Capital	AMP 003105 Operating	AMP 003105 Capital	AMP 003106 Operating	AMP 003106 Capital	AMP 003107 Operating	AMP 003107 Capital	AMP 003108 Operating	AMP 003108 Capital	AMP 003109 Operating	AMP 003109 Capital	AMP 004107 Operating	
		St. Thomas	Harmony Oaks	Harmony Oaks	C.J. Peete	Iberville	Bienville Basin 1	Bienville Basin 1	Bienville Basin 2	Bienville Basin 2	Bienville Basin 3	Bienville Basin 3	Bienville Basin 4	Bienville Basin 4	Bienville Basin 4	Bienville Basin 4	Bienville Basin 4	Bienville Basin 5	Bienville Basin 5	Bienville Basin 7	Bienville Basin 7	Florida Extension
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
94200	OMO - Materials and Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,311	
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96110	Property Insurance	-	-	-	-	6,617	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96140	All other Insurance	-	-	-	-	726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96200	Other General Expenses	-	706,449	-	-	16,330	164,938	-	65,143	-	87,062	-	77,492	-	22,012	-	42,256	-	51,513	-	-	
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96600	Bad Debt - Other	598,637	920,031	-	29,845	-	219,644	-	149,907	-	244,798	-	360,211	-	146,817	-	87,144	-	104,720	-	-	
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96900	Total Operating Expenses	599,265	1,653,828	10,964	30,428	93,464	393,470	4,317	219,189	1,213	337,744	1,747	444,895	2	173,657	1	132,979	10	160,606	375,000	15,407	
97000	Excess Operating Revenue over Operating Expenses	(587,412)	(881,941)	470	5,534	(31,751)	(206,012)	435	(145,174)	6	(238,710)	10	(331,674)	10	(148,810)	50	(85,232)	4	(102,549)	-	(8,958)	
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97400	Depreciation Expense	53,794	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
90000	Total Expenses	653,059	1,653,828	10,964	30,428	93,464	393,470	4,317	219,189	1,213	337,744	1,747	444,895	2	173,657	1	132,979	10	160,606	375,000	15,407	
10010	Operating transfers in	-	470	-	-	-	435	-	6	-	10	-	10	-	50	-	4	-	-	-	-	
10020	Operating transfers out	-	-	(470)	-	-	-	(435)	-	(6)	-	(10)	-	(10)	-	(50)	-	(4)	-	-	-	
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	67,857	
10092	Inter-project excess cash transfer out	(600,000)	(3,574)	-	(54,302)	(1,363,491)	(375,339)	-	(284,661)	-	(1,690,500)	-	(364,150)	-	-	-	-	-	(50,000)	-	-	
10100	Total other financing sources (Uses)	(600,000)	(3,104)	(470)	(54,302)	(1,363,491)	(374,904)	(435)	(284,655)	(6)	(1,690,490)	(10)	(364,140)	(10)	50	(50)	4	(4)	(50,000)	-	67,857	
10000	Excess (deficiency) of total revenue over (under) total expenses	(1,241,206)	(885,045)	-	(48,768)	(1,395,242)	(580,916)	-	(429,829)	-	(1,929,200)	-	(695,814)	-	(148,760)	-	(85,228)	-	(152,549)	-	58,899	
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11030	Beginning Equity	11,719,655	42,682,609	-	847,462	6,402,847	7,913,141	-	5,828,957	-	8,360,549	-	15,056,190	-	6,639,287	-	2,458,746	-	7,541,637	-	1,309,203	
11040-010	To settle up historical interprogram balances	192,872	(168,888)	-	-	-	(369,137)	-	(238,357)	-	910,502	-	(396,445)	-	(299,237)	-	(252,897)	-	(274,610)	-	-	
11040-020	OPEB & Deferred inflow	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040-070	To transfer properties from Amps to Business Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040-080	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040-090	Reclass Historical grant balances to close out grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040-100	Transfer Hope VI to Proper Amps	3,301,035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040-110	Transfer Disaster Grants to Proper Amps/Programs	126,367	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11040	Total Prior Period Adjustments and Equity transfers	3,620,274	(168,888)	-	-	-	(369,137)	-	(238,357)	-	910,502	-	(396,445)	-	(299,237)	-	(252,897)	-	(274,610)	-	-	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	-	2,316	-	-	-	672	-	300	-	432	-	456	-	288	-	204	-	372	-	-	
11210	Number of Unit Months Leased	-	2,247	-	-	-	631	-	276	-	392	-	418	-	280	-	196	-	368	-	-	
11270	Excess Cash	31,703	203,284	-	(8,477)	(1,336,704)	(541,432)	-	(279,036)	-	(193,001)	-	(665,779)	-	(250,158)	-	(190,198)	-	(287,337)	-	21,048	
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																						
Line Item No.	Account Description	AMP 005106 Operating Lafitte Temp	AMP 005705 Operating Lafitte I	AMP 005705 Capital Lafitte I	AMP 005706 Operating Lafitte II	AMP 005706 Capital Lafitte II	AMP 005711 Operating Faubourg Lafitte Senior	AMP 005711 Capital Faubourg Lafitte Senior	AMP 005804 Operating Lafitte Demo	AMP 007303 Operating B.W. Cooper	AMP 007303 Capital B.W. Cooper	AMP 007501 Operating Marrero Commons	AMP 007501 Capital Marrero Commons	AMP 007502 Operating Marrero Commons 1B	AMP 007502 Capital Marrero Commons 1B	AMP 007801 Operating B.W. Cooper Extension	AMP 008707 Operating Columbia Parc	AMP 008707 Capital Columbia Parc	AMP 008708 Operating Columbia Parc IIA	AMP 008708 Capital Columbia Parc IIA	AMP 008709 Operating Columbia Parc IIB (St. Bernard IIB)	AMP 008709 Capital Columbia Parc IIB (St. Bernard IIB)
111	Cash - Unrestricted	91,611	97,076	-	-	-	-	-	61,109	-	-	742,773	-	-	-	249,012	399,325	-	34,544	-	474	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	727,955	-	461,642	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	913,065	-	-	-	-	904,546	-	-	-	-	-	-	988,385	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	3,592	-	-	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	91,611	97,076	-	913,065	-	-	-	61,109	908,138	-	1,470,728	-	461,642	-	249,012	1,387,710	-	34,544	-	474	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	-	-	-	-	1,560	-	-	733	-	1,560	-	1,560	-	-	-	-	-	-	-	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	-	-	178,493	-	117,785	-	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	81,631	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	-	-	-	-	1,560	-	-	733	-	261,684	-	119,345	-	-	-	-	-	-	-	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	6,255	-	5,286	-	-	-	-	-	-	-	-	-	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	91,611	97,076	-	913,065	-	1,560	-	61,109	915,126	-	1,737,698	-	580,987	-	249,012	1,387,710	-	34,544	-	474	-
161	Land	3,206,204	-	-	-	-	-	-	-	5,494,844	-	-	-	-	-	3,308,418	4,145,440	-	-	-	-	-
162	Buildings	162,156	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	13,959	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
165	Leasehold Improvements	11,947,749	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	(3,493,342)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	8,333,950	-	-	-	-	-	-	21,000,347	-	-	-	-	-	-	18,005,274	-	1,987,180	-	1,478,849	-
160	Total Fixed Assets, Net of Accumulated Depreciation	11,836,726	8,333,950	-	-	-	-	-	-	26,495,191	-	-	-	-	-	3,308,418	22,150,714	-	1,987,180	-	1,478,849	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	4,202,075	-	3,588,017	-	-	-	-	-	-	14,419,917	-	12,960,552	-	-	19,965,193	-	3,862,678	-	3,891,642	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	11,836,726	12,536,025	-	3,588,017	-	-	-	-	26,495,191	-	14,419,917	-	12,960,552	-	3,308,418	42,115,907	-	5,849,858	-	5,370,491	-
190	Total Assets	11,928,337	12,633,101	-	4,501,082	-	1,560	-	61,109	27,410,317	-	16,157,615	-	13,541,539	-	3,557,430	43,503,617	-	5,884,402	-	5,370,965	-
200	Deferred Outflows of Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
290	Total Assets and Deferred Outflow of Resources	11,928,337	12,633,101	-	4,501,082	-	1,560	-	61,109	27,410,317	-	16,157,615	-	13,541,539	-	3,557,430	43,503,617	-	5,884,402	-	5,370,965	-
312	Accounts Payable <= 90 Days	-	-	-	-	-	1,560	-	-	49	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	65	-	-	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	3,592	-	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	14,973	-	472,968	-	-	-	-	11,616	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	-	-	-	-	-	1,560	-	-	18,679	-	472,968	-	-	-	-	11,616	-	-	-	-	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	830,304	-	-	-	-	-	-	907,073	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	-	-	-	-	-	830,304	-	-	-	-	-	-	907,073	-	-	-	-	-
300	Total Liabilities	-	-	-	-	-	1,560	-	-	848,983	-	472,968	-	-	-	-	918,689	-	-	-	-	-
400	Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
490	Total Liability and Deferred Inflow of Resources	-	-	-	-	-	1,560	-	-	848,983	-	472,968	-	-	-	-	918,689	-	-	-	-	-
508.4	Net Investment in Capital Assets	11,836,726	8,333,950	-	-	-	-	-	-	26,495,191	-	-	-	-	-	3,308,418	22,150,714	-	1,987,180	-	1,478,849	-
511.4	Restricted Net Position	-	4,202,075	-	4,501,082	-	-	-	-	74,242	-	14,830,178	-	13,422,194	-	-	20,046,505	-	3,862,678	-	3,891,642	-
512.4	Unrestricted Net Position	91,611	97,076	-	-	-	-	-	61,109	(8,099)	-	854,469	-	119,345	-	249,012	387,709	-	34,544	-	474	-
513	Total Equity	11,928,337	12,633,101	-	4,501,082	-	-	-	61,109	26,561,334	-	15,684,647	-	13,541,539	-	3,557,430	42,584,928	-	5,884,402	-	5,370,965	-
600	Total Liabilities and Equity	11,928,337	12,633,101	-	4,501,082	-	1,560	-	61,109													

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																						
		AMP 005106 Operating	AMP 005705 Operating	AMP 005705 Capital	AMP 005706 Operating	AMP 005706 Capital	AMP 005711 Operating	AMP 005711 Capital	AMP 005804 Operating	AMP 007303 Operating	AMP 007303 Capital	AMP 007501 Operating	AMP 007501 Capital	AMP 007502 Operating	AMP 007502 Capital	AMP 007801 Operating	AMP 008707 Operating	AMP 008707 Capital	AMP 008708 Operating	AMP 008708 Capital	AMP 008709 Operating	AMP 008709 Capital
Line Item No.	Account Description	Lafitte Temp	Lafitte I	Lafitte I	Lafitte II	Lafitte II	Faubourg Lafitte Senior	Faubourg Lafitte Senior	Lafitte Demo	B.W. Cooper	B.W. Cooper	Marrero Commons	Marrero Commons	Marrero Commons 1B	Marrero Commons 1B	B.W. Cooper Extension	Columbia Parc	Columbia Parc	Columbia Parc IIA	Columbia Parc IIA	Columbia Parc IIB (St. Bernard IIB)	Columbia Parc IIB (St. Bernard IIB)
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	-	263,153	3,606	244,198	3,268	95,421	3,485	-	72,781	2,362	352,327	6,411	208,119	4,605	-	434,878	7,657	50,120	780	23,801	928
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	-	-	1,042	-	641	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-	-	61,109	74,606	-	-	-	-	-	66,322	11,616	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	-	263,153	3,606	244,198	3,268	95,421	3,485	61,109	147,387	2,362	353,369	6,411	208,760	4,605	66,322	446,494	7,657	50,120	780	23,801	928
91100	Administrative salaries	-	-	-	-	-	-	-	-	-	1,604	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	1,427	2,408	1,292	2,181	-	-	-	-	-	1,735	2,930	1,021	1,725	-	3,025	5,111	308	521	367	619
91300	Management Fee	-	-	1,181	8,078	1,070	-	-	-	-	357	-	1,476	-	885	-	-	2,506	-	255	-	304
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	221	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	-	19	-	17	-	-	-	-	-	-	444	1,560	434	1,560	-	40	-	4	-	5	-
91700	Legal Expense	-	653	-	653	-	-	-	372	177	-	653	-	653	-	357	1,556	-	1,127	-	1,556	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	1	144	-	-	-	-	-	-	-	-	-	-	-
92000	Asset Management Fee	-	8,880	-	8,040	-	-	-	-	-	-	10,800	-	6,360	-	-	18,840	-	1,920	-	2,280	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	686	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																						
		AMP 005106 Operating	AMP 005705 Operating	AMP 005705 Capital	AMP 005706 Operating	AMP 005706 Capital	AMP 005711 Operating	AMP 005711 Capital	AMP 005804 Operating	AMP 007303 Operating	AMP 007303 Capital	AMP 007501 Operating	AMP 007501 Capital	AMP 007502 Operating	AMP 007502 Capital	AMP 007801 Operating	AMP 008707 Operating	AMP 008707 Capital	AMP 008708 Operating	AMP 008708 Capital	AMP 008709 Operating	AMP 008709 Capital
Line Item No.	Account Description	Lafitte Temp	Lafitte I	Lafitte I	Lafitte II	Lafitte II	Faubourg Lafitte Senior	Faubourg Lafitte Senior	Lafitte Demo	B.W. Cooper	B.W. Cooper	Marrero Commons	Marrero Commons	Marrero Commons 1B	Marrero Commons 1B	B.W. Cooper Extension	Columbia Parc	Columbia Parc	Columbia Parc IIA	Columbia Parc IIA	Columbia Parc IIB (St. Bernard IIB)	Columbia Parc IIB (St. Bernard IIB)
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94200	OMO - Materials and Other	-	-	-	-	-	-	-	-	4,096	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	25,503	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-	-	-	-	12,225	-	-	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	23	-	-	-	-	-	-	-	-	-	-	-
96140	All other Insurance	-	-	-	-	-	-	-	-	3,063	13	-	-	-	-	-	-	-	-	-	-	-
96200	Other General Expenses	-	247,627	-	229,798	-	95,421	3,485	-	-	-	331,634	-	195,856	-	-	409,261	-	47,158	-	22,400	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	228,768	-	323,771	-	-	-	-	-	-	-	-	279,281	-	-	175,086	-	89,884	-	90,246	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	-	487,374	3,589	571,649	3,251	95,421	3,485	372	45,751	2,362	345,266	5,966	483,605	4,170	357	607,808	7,617	140,401	776	116,854	923
97000	Excess Operating Revenue over Operating Expenses	-	(224,221)	17	(327,451)	17	-	-	60,737	101,636	-	8,103	445	(274,845)	435	65,965	(161,314)	40	(90,281)	4	(93,053)	5
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	307,382	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	307,382	487,374	3,589	571,649	3,251	95,421	3,485	372	45,751	2,362	345,266	5,966	483,605	4,170	357	607,808	7,617	140,401	776	116,854	923
10010	Operating transfers in	-	17	-	17	-	-	-	-	-	-	445	-	435	-	-	40	-	4	-	5	-
10020	Operating transfers out	-	-	(17)	-	(17)	-	-	-	-	-	-	(445)	-	(435)	-	-	(40)	-	(4)	-	(5)
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	81,965	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	(182,774)	-	-	-	(938,933)	(247,628)	-	-	-	(267,674)	-	-	(417,957)	-	(200,000)	-	(300,000)	-
10100	Total other financing sources (Uses)	-	17	(17)	(182,757)	(17)	-	-	(938,933)	(247,628)	-	82,410	(445)	(267,239)	(435)	-	(417,917)	(40)	(199,996)	(4)	(299,995)	(5)
10000	Excess (deficiency) of total revenue over (under) total expenses	(307,382)	(224,204)	-	(510,208)	-	-	-	(878,196)	(145,992)	-	90,513	-	(542,084)	-	65,965	(579,231)	-	(290,277)	-	(393,048)	-
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	12,236,505	12,872,619	-	4,999,422	-	18,593,135	-	350,133	22,974,392	-	18,737,269	-	14,546,811	-	3,492,697	43,603,937	-	6,295,596	-	5,893,604	-
11040-010	To settle up historical interprogram balances	(786)	(15,314)	-	11,868	-	45,882	-	589,172	3,732,934	-	(3,143,135)	-	(463,188)	-	(1,232)	(439,778)	-	(120,917)	-	(129,591)	-
11040-020	OPEB & Deferred inflow	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-070	To transfer properties from Amps to Business Activities	-	-	-	-	-	(18,639,017)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-080	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-090	Reclass Historical grant balances to close out grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-100	Transfer Hope VI to Proper Amps	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-110	Transfer Disaster Grants to Proper Amps/Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040	Total Prior Period Adjustments and Equity transfers	(786)	(15,314)	-	11,868	-	(18,593,135)	-	589,172	3,732,934	-	(3,143,135)	-	(463,188)	-	(1,232)	(439,778)	-	(120,917)	-	(129,591)	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	888	-	804	-	360	-	-	-	-	1,080	-	636	-	-	1,884	-	192	-	228	-
11210	Number of Unit Months Leased	-	827	-	765	-	356	-	-	-	-	1,045	-	585	-	-	1,847	-	186	-	219	-
11270	Excess Cash	91,611	56,462	-	(47,637)	-	(7,952)	-	61,078	(18,167)	-	502,717	-	79,045	-	248,982	337,058	-	22,844	-	(9,264)	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																				
Line Item No.	Account Description	AMP 008710 Operating Heritage at Columbia Parc (SB III)	AMP 008710 Capital Heritage at Columbia Parc (SB III)	AMP 008808 Operating Saint Bernard Extension	AMP 014713 Operating Savoy	AMP 014713 Capital Savoy	AMP 014716 Operating Savoy II	AMP 014716 Capital Savoy II	AMP 014809 Operating Desire	AMP 015301 Operating Guste Homes High Rise	AMP 015301 Capital Guste Homes High Rise	AMP 015302 Operating Guste Homes Low Rise	AMP 015401 Operating Guste I	AMP 0015401 Capital Guste I	AMP 015402 Operating Guste II	AMP 015402 Capital Guste II	AMP 015403 Operating Guste III	AMP 015403 Capital Guste III	AMP 016603 Operating Fischer IV	AMP 016603 Capital Fischer IV
111	Cash - Unrestricted	-	-	72,026	24,458	-	6,172	-	20,663	7,305,017	-	62,804	7,223	-	369,827	-	-	-	-	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	77,323	-	-	-	-	1,850	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	-	-	72,026	24,458	-	6,172	-	20,663	7,382,340	-	62,804	7,223	-	371,677	-	-	-	-	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	1,560	-	-	1,560	-	1,560	-	-	35,500	-	-	3,439	-	3,960	-	46,960	-	3,373	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	353,626	-	-	-	-	4,428	-	127,125	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	72,114	-	-	-	-	2,485	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	1,560	-	-	1,560	-	1,560	-	-	461,240	-	-	3,439	-	10,873	-	174,085	-	3,373	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	73,200	-	-	101	-	12,046	-	3,262	-	-	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	1,560	-	72,026	26,018	-	7,732	-	20,663	7,916,780	-	62,804	10,763	-	394,596	-	177,347	-	3,373	-
161	Land	-	-	200,000	200,000	-	200,000	-	3,105,810	171,585	-	5,000	200,000	-	-	-	-	-	-	-
162	Buildings	-	-	-	-	-	-	-	12,952	10,731,013	-	-	480,867	-	2,920,298	-	8,160,268	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	373,898	-	-	-	-	-	-	-	-	-	-
165	Leasehold Improvements	-	-	-	-	-	-	-	49,890	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	-	-	-	-	-	-	(15,563)	(4,194,685)	-	-	(12,149)	-	(897,126)	-	(37)	-	-	-
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	5,200	-	-	12,520	-	165,820	-	3,292,263	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	200,000	200,000	-	200,000	-	3,153,089	7,087,011	-	5,000	681,238	-	2,188,992	-	11,452,494	-	-	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	3,557,496	-	2,454,219	-	-	-	-	-	10,597,874	-	-	-	19,110,093	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	-	-	200,000	3,757,496	-	2,654,219	-	3,153,089	7,087,011	-	5,000	11,279,112	-	2,188,992	-	30,562,587	-	-	-
190	Total Assets	1,560	-	272,026	3,783,514	-	2,661,951	-	3,173,752	15,003,791	-	67,804	11,289,875	-	2,583,588	-	30,739,934	-	3,373	-
200	Deferred Outflows of Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
290	Total Assets and Deferred Outflow of Resources	1,560	-	272,026	3,783,514	-	2,661,951	-	3,173,752	15,003,791	-	67,804	11,289,875	-	2,583,588	-	30,739,934	-	3,373	-
312	Accounts Payable <= 90 Days	1,560	-	940	-	-	-	-	-	642,558	-	-	-	-	17,357	-	48,427	-	3,373	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	20,952	-	-	31	-	7	-	362	-	-	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	13,363	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	77,323	-	-	-	-	1,850	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	2,817	-	1,883	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	562,800	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	2,010,341	-	-	-	-	174,260	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	6,355	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	1,560	-	940	-	-	-	-	-	2,757,529	-	-	576,194	-	196,291	-	50,672	-	3,373	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	2,072,000	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	-	-	-	-	-	-	-	-	-	2,072,000	-	-	-	-	-	-	-
300	Total Liabilities	1,560	-	940	-	-	-	-	-	2,757,529	-	-	2,648,194	-	196,291	-	50,672	-	3,373	-
400	Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
490	Total Liability and Deferred Inflow of Resources	1,560	-	940	-	-	-	-	-	2,757,529	-	-	2,648,194	-	196,291	-	50,672	-	3,373	-
508.4	Net Investment in Capital Assets	-	-	200,000	200,000	-	200,000	-	3,153,089	7,087,011	-	5,000	681,238	-	2,188,992	-	11,452,494	-	-	-
511.4	Restricted Net Position	-	-	-	3,557,496	-	2,454,219	-	-	-	-	-	8,525,874	-	-	-	19,110,093	-	-	-
512.4	Unrestricted Net Position	-	-	71,086	26,018	-	7,732	-	20,663	5,159,251	-	62,804	(565,431)	-	198,305	-	126,675	-	-	-
513	Total Equity	-	-	271,086	3,783,514	-	2,661,951	-	3,173,752	12,246,262	-	67,804	8,641,681	-	2,387,297	-	30,689,262	-	-	-
600	Total Liabilities and Equity	1,560	-	272,026	3,783,514	-	2,661,951	-	3,173,752	15,003,791	-	67,804	11,289,875	-	2,583,588	-	30,739,934	-	3,373	-

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																				
Line Item No.	Account Description	AMP 008710 Operating Heritage at Columbia Parc (SB III)	AMP 008710 Capital Heritage at Columbia Parc (SB III)	AMP 008808 Operating Saint Bernard Extension	AMP 014713 Operating Savoy	AMP 014713 Capital Savoy	AMP 014716 Operating Savoy II	AMP 014716 Capital Savoy II	AMP 014809 Operating Desire	AMP 015301 Operating Guste Homes High Rise	AMP 015301 Capital Guste Homes High Rise	AMP 015302 Operating Guste Homes Low Rise	AMP 015401 Operating Guste I	AMP 0015401 Capital Guste I	AMP 015402 Operating Guste II	AMP 015402 Capital Guste II	AMP 015403 Operating Guste III	AMP 015403 Capital Guste III	AMP 016603 Operating Fischer IV	AMP 016603 Capital Fischer IV
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	1,094,150	-	-	-	-	66,782	-	-	-	-	-
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	6,310	-	-	-	-	197	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	1,100,460	-	-	-	-	66,979	-	-	-	-	-
70600	HUD PHA Grants	134,849	4,093	-	232,242	4,118	235,131	4,265	-	1,132,846	89,699	-	259,251	158,542	50,577	6,233	318,243	583,302	31,769	760,963
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	189,647	-	-	865,080	-	2,890	-	484,024	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	171,504	-	-	-	-	5,516	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	66,655	-	-	-	-	12,883	254,503	-	-	26,230	-	-	-	5,286	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	134,849	4,093	66,655	232,242	4,118	235,131	4,265	12,883	2,659,313	279,346	-	285,481	1,023,622	123,072	9,123	323,529	1,067,326	31,769	760,963
91100	Administrative salaries	-	-	-	-	-	-	-	-	301,289	15,751	-	-	15,263	16,444	183	-	31,486	-	-
91200	Auditing fees	-	-	-	829	1,400	887	1,498	-	44,493	12,534	-	-	-	308	521	-	-	-	-
91300	Management Fee	-	-	-	-	726	-	774	-	110,317	51,273	-	16,037	13,414	4,908	1,458	24,651	176,906	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	26	-	-	-	-	311	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	6,265	3,010	-	-	2,652	343	266	-	5,771	-	-
91600	Office Expenses	-	-	-	432	1,560	433	1,560	-	48,919	1,581	-	1,998	16	11,929	1	1,866	38	-	-
91700	Legal Expense	-	-	607	-	-	-	-	-	39,107	-	-	-	-	-	-	71,931	244,354	-	-
91800	Travel	-	-	-	-	-	-	-	-	4,110	-	-	-	-	230	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	111,057	1,321	-	4,066	1,270	5,138	25	-	2,743	-	-
92000	Asset Management Fee	-	-	-	5,160	-	5,520	-	-	46,200	-	-	8,040	-	1,920	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	141,497	-	-	-	-	8,011	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	8,736	-	-	-	-	154	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	140,524	-	-	23,619	-	5,640	-	12,339	-	-	-
93100	Water	-	-	-	-	-	-	-	-	374,222	-	-	-	-	24,865	-	-	13,107	-	-
93200	Electricity	-	-	-	-	-	-	-	-	334,048	-	-	-	-	674	-	-	8,329	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,324	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,226	-	-

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																				
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94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	-	174,839	-	-	6	-	12,016	-	-	-	-	-
94200	OMO - Materials and Other	-	-	-	-	-	-	-	-	27,580	-	-	-	-	6,710	-	698	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	-	-	-	455,506	-	-	-	-	17,620	-	209	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	26,039	-	-	2	-	1,232	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	204,964	-	-	-	-	11,288	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	81,758	-	-	-	-	27,080	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	239,664	-	-	41,708	-	9,960	-	21,788	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	13,693	-	-	-	-	235	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	28,103	-	-	38,272	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	44,277	-	-	-	-	-	-	-	2,106	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	16,402	210	-	-	194	2,721	36	-	318	-	-
96140	All other Insurance	-	-	-	-	-	-	-	-	43,531	129	-	-	102	2,873	13	-	1,927	-	-
96200	Other General Expenses	134,849	4,093	-	218,588	-	221,300	-	-	313,953	-	-	230,409	-	113	-	284,597	50,079	31,769	760,963
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	435,104	-	229,530	-	-	-	-	-	222,652	-	-	-	-	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	115,878	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	134,849	4,093	607	660,113	3,686	457,670	3,832	-	3,353,016	85,809	-	548,537	148,789	200,826	2,503	418,079	580,986	31,769	760,963
97000	Excess Operating Revenue over Operating Expenses	-	-	66,048	(427,871)	432	(222,539)	433	12,883	(693,703)	193,537	-	(263,056)	874,833	(77,754)	6,620	(94,550)	486,340	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	1,718	383,458	-	-	5,472	-	106,088	-	37	-	-	-
90000	Total Expenses	134,849	4,093	607	660,113	3,686	457,670	3,832	1,718	3,736,474	85,809	-	554,009	148,789	306,914	2,503	418,116	580,986	31,769	760,963
10010	Operating transfers in	-	-	-	432	-	433	-	-	3,890	-	-	547,353	-	3,730	-	2,316	-	-	-
10020	Operating transfers out	-	-	-	-	(432)	-	(433)	-	-	(3,890)	-	-	(547,353)	-	(3,730)	-	(2,316)	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	2,450,000	-	-	-	-	85,000	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	(100,000)	-	(150,000)	-	(180,000)	-	-	(600,000)	(590,000)	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	-	-	-	(99,568)	(432)	(149,567)	(433)	(180,000)	2,453,890	(3,890)	(600,000)	(32,647)	(547,353)	88,730	(3,730)	2,316	(2,316)	-	-
10000	Excess (deficiency) of total revenue over (under) total expenses	-	-	66,048	(527,439)	-	(372,106)	-	(168,835)	1,376,729	189,647	(600,000)	(301,175)	327,480	(95,112)	2,890	(92,271)	484,024	-	-
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	537,600	-	-	-	-	-	-
11030	Beginning Equity	4,627,622	-	205,038	4,342,902	-	3,066,929	-	147,795	9,523,989	-	667,804	8,834,898	-	2,478,839	-	22,138,255	-	7,607,067	-
11040-010	To settle up historical interprogram balances	67,252	-	-	(31,949)	-	(32,872)	-	39,985	1,155,897	-	-	(219,522)	-	680	-	-	-	(1,116,346)	-
11040-020	OPEB & Deferred inflow	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-070	To transfer properties from Amps to Business Activities	(4,694,874)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,486,145)	-
11040-080	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	189,647	(189,647)	-	327,480	(327,480)	2,890	(2,890)	484,024	(484,024)	-	-
11040-090	Reclass Historical grant balances to close out grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-100	Transfer Hope VI to Proper Amps	-	-	-	-	-	-	-	3,154,807	-	-	-	-	-	-	-	-	-	-	-
11040-110	Transfer Disaster Grants to Proper Amps/Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,159,254	-	(4,576)	-
11040	Total Prior Period Adjustments and Equity transfers	(4,627,622)	-	-	(31,949)	-	(32,872)	-	3,194,792	1,345,544	(189,647)	-	107,958	(327,480)	3,570	(2,890)	8,643,278	(484,024)	(7,607,067)	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	444	-	-	516	-	552	-	-	4,398	-	-	804	-	192	-	1,208	-	120	-
11210	Number of Unit Months Leased	441	-	-	506	-	537	-	-	4,094	-	-	780	-	192	-	1,199	-	120	-
11270	Excess Cash	(11,237)	-	71,035	(28,991)	-	(30,407)	-	20,663	4,806,633	-	62,804	(611,243)	-	169,524	-	88,573	-	(2,647)	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	189,647	-	-	-	327,480	2,890	-	484,024	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	721,416	-	-	-	-	-	-

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																					
Line Item No.	Account Description	AMP 016604 Operating	AMP 016604 Capital	AMP 022804 Operating	AMP 022804 Capital	AMP 025805 Operating	AMP 025805 Capital	AMP 058701 Operating	AMP 058701 Capital	AMP 062101 Operating	AMP 062101 Capital	AMP 067807 Operating	AMP 071601 Operating	AMP 071601 Capital	AMP 072602 Operating	AMP 072602 Capital	AMP 077712 Operating	AMP 077712 Capital	AMP 081702 Operating	AMP 081702 Capital	AMP 082703 Operating
		Fischer IVA	Fischer IVA	New Florida	New Florida	Scattered Sites Demo	Scattered Sites Demo	River Gardens Phase I (CS 1)	River Gardens Phase I (CS 1)	Fischer Senior Village	Fischer Senior Village	Florida Phase I	Fischer I	Fischer I	Fischer III	Fischer III	River Gardens CS II	River Gardens CS II	Abundance Square	Abundance Square	Treasure Village
111	Cash - Unrestricted	11,271	-	48,788	-	48,097	-	-	-	12,080,435	-	8,709	35,141	-	1,744	-	9,348	-	82,000	-	19,473
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	3,150	-	9,998	-	-	-	-	-	18,781	-	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	14,421	-	58,786	-	48,097	-	-	-	12,099,216	-	8,709	35,141	-	1,744	-	9,348	-	82,000	-	19,473
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	2,569	-	33,117	-	46,050	-	1,560	-	2,673	-	-	1,927	-	2,562	-	1,560	-	1,560	-	1,560
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	4,070	-	-	-	-	-	-	50,000	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	1,282	-	31,025	-	-	-	-	-	2,442	-	-	-	-	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(128)	-	(18,916)	-	-	-	-	-	(244)	-	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	3,723	-	45,226	-	46,050	-	5,630	-	4,871	-	-	1,927	-	52,562	-	1,560	-	1,560	-	1,560
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	11,326	-	52,587	-	1,878	-	-	-	90,292	-	-	303	-	491	-	-	-	-	-	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	29,470	-	156,599	-	96,025	-	5,630	-	12,194,379	-	8,709	37,371	-	54,797	-	10,908	-	83,560	-	21,033
161	Land	-	-	200,000	-	-	-	200,000	-	3,400,096	-	200,000	200,000	-	200,000	-	-	-	200,000	-	200,000
162	Buildings	172,739	-	12,541,423	-	-	-	-	-	6,723,115	-	89,760	9,200	-	6,577	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	106,919	-	40,281	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	25,305	-	30,079	-	75,646	-	-	-	348,196	-	-	6,208	-	33,610	-	-	-	-	-	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	(22,783)	-	(1,418,567)	-	(60,517)	-	-	-	(3,288,988)	-	(16,320)	(138,112)	-	(328,318)	-	-	-	-	-	-
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	95,220	-	-	-	-	-	-	-	-	97,190	-	2,298,030	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	175,261	-	11,448,155	-	15,129	-	200,000	-	7,182,419	-	273,440	281,405	-	2,250,180	-	-	-	200,000	-	200,000
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	1,293,226	-	4,229,639	-	955,886	-	1,104,148	-	756,118
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	175,261	-	11,448,155	-	15,129	-	200,000	-	7,182,419	-	273,440	1,574,631	-	6,479,819	-	955,886	-	1,304,148	-	956,118
190	Total Assets	204,731	-	11,604,754	-	111,154	-	205,630	-	19,376,798	-	282,149	1,612,002	-	6,534,616	-	966,794	-	1,387,708	-	977,151
200	Deferred Outflows of Resources	-	-	285	-	-	-	-	-	94,722	-	-	-	-	-	-	-	-	-	-	-
290	Total Assets and Deferred Outflow of Resources	204,731	-	11,605,039	-	111,154	-	205,630	-	19,471,520	-	282,149	1,612,002	-	6,534,616	-	966,794	-	1,387,708	-	977,151
312	Accounts Payable <= 90 Days	6,539	-	42,236	-	46,968	-	-	-	98,054	-	-	9,929	-	45,176	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	7	-	-	-	-	-	-	-	-	74	-	92	-	-	-	-	-	-
322	Accrued Compensated Absences	-	-	-	-	9,711	-	-	-	27,985	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	18,454	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	3,150	-	9,998	-	-	-	-	-	18,781	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	25	-	1,905	-	-	-	-	-	18,099	-	-	-	-	-	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	777,200	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	31,455	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	9,714	-	54,146	-	88,134	-	-	-	162,919	-	-	10,003	-	840,922	-	-	-	-	-	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	2,308,000	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	21,103	-	-	-	31,913	-	-	-	-	-	-	-	-	-	-	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	16,422	-	-	-	-	-	6,767,351	-	-	-	-	-	-	-	-	-	-	-
350	Total Noncurrent Liabilities	-	-	16,422	-	21,103	-	-	-	6,799,264	-	-	-	-	2,308,000	-	-	-	-	-	-
300	Total Liabilities	9,714	-	70,568	-	109,237	-	-	-	6,962,183	-	-	10,003	-	3,148,922	-	-	-	-	-	-
400	Deferred Inflows of Resources	-	-	6,826	-	-	-	-	-	2,630,260	-	-	-	-	-	-	-	-	-	-	-
490	Total Liability and Deferred Inflow of Resources	9,714	-	77,394	-	109,237	-	-	-	9,592,443	-	-	10,003	-	3,148,922	-	-	-	-	-	-
508.4	Net Investment in Capital Assets	175,261	-	11,448,155	-	15,129	-	200,000	-	7,182,419	-	273,440	281,405	-	2,250,180	-	-	-	200,000	-	200,000
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	1,293,226	-	1,921,639	-	955,886	-	1,104,148	-	756,118
512.4	Unrestricted Net Position	19,756	-	79,490	-	(13,212)	-	5,630	-	2,696,658	-	8,709	27,368	-	(786,125)	-	10,908	-	83,560	-	21,033
513	Total Equity	195,017	-	11,527,645	-	1,917	-	205,630	-	9,879,077	-	282,149	1,601,999	-	3,385,694	-	966,794	-	1,387,708	-	977,151
600	Total Liabilities and Equity	204,731	-	11,605,039	-	111,154	-	205,630	-	19,471,520	-	282,149	1,612,002	-	6,534,616	-	966,794	-	1,387,708	-	977,151

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																					
Line Item No.	Account Description	AMP 016604 Operating	AMP 016604 Capital	AMP 022804 Operating	AMP 022804 Capital	AMP 025805 Operating	AMP 025805 Capital	AMP 058701 Operating	AMP 058701 Capital	AMP 062101 Operating	AMP 062101 Capital	AMP 067807 Operating	AMP 071601 Operating	AMP 071601 Capital	AMP 072602 Operating	AMP 72602 Capital	AMP 077712 Operating	AMP 077712 Capital	AMP 081702 Operating	AMP 081702 Capital	AMP 082703 Operating
		Fischer IVA	Fischer IVA	New Florida	New Florida	Scattered Sites Demo	Scattered Sites Demo	River Gardens Phase I (CS 1)	River Gardens Phase I (CS 1)	Fischer Senior Village	Fischer Senior Village	Florida Phase I	Fischer I	Fischer I	Fischer III	Fischer III	River Gardens CS II	River Gardens CS II	Abundance Square	Abundance Square	Treasure Village
70300	Net Tenant Rental Revenue	41,365	-	196,821	-	-	-	-	-	275,842	-	-	-	-	-	-	-	-	-	-	-
70400	Tenant Revenue - Other	3,144	-	9,986	-	-	-	-	-	3,382	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	44,509	-	206,807	-	-	-	-	-	279,224	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Grants	69,007	254,044	108,757	735,775	-	328,306	425,790	7,972	248,338	997,855	-	66,125	10,983	366,375	225,520	177,819	4,946	218,262	3,727	16,674
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	742,400	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	5,516	-	1,363	-	-	-	-	-	34,396	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	20	-	217	-	63,098	-	-	-	11,121	-	-	30,927	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	119,052	254,044	317,144	735,775	63,098	328,306	425,790	7,972	573,079	997,855	-	97,052	10,983	366,375	967,920	177,819	4,946	218,262	3,727	16,674
91100	Administrative salaries	30,171	-	109,620	3,254	7,062	-	-	-	76,519	913	-	-	1,616	-	5,646	-	-	-	-	-
91200	Auditing fees	308	521	1,002	1,693	-	-	2,351	3,973	1,926	3,256	-	-	-	-	-	1,156	1,953	674	1,139	-
91300	Management Fee	9,223	28,919	34,503	95,640	-	51,891	33,950	1,987	64,227	185,465	-	1,789	373	15,297	15,297	16,657	997	-	598	-
91310	Book-Keeping Fee	1,245	-	4,657	-	-	-	-	-	8,670	-	-	653	-	5,579	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	2,914	-	5,785	513	-	-	-	-	27,926	287	-	-	370	-	1,416	-	-	-	-	-
91600	Office Expenses	11,225	1,560	7,209	1,563	-	-	452	1,560	16,811	1,563	-	1,461	4	1,461	14	436	1,560	430	1,560	-
91700	Legal Expense	-	-	225	224,809	524	276,415	653	-	653	-	208	-	-	-	-	653	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	190	-	-	-	133	-	-	-	-	-	-	-
91900	Other	1,755	-	3,720	274	7,646	-	-	-	76,692	79	-	-	-	4,630	477	-	-	-	-	-
92000	Asset Management Fee	1,920	-	6,240	-	-	-	14,640	-	12,000	-	-	960	-	8,040	-	7,200	-	4,200	-	360
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	72,508	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	9,595	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	5,813	-	19,576	-	-	-	-	-	36,690	-	-	7,051	-	36,311	-	-	-	-	-	-
93100	Water	41,172	-	53,825	-	-	-	-	-	95,243	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	1,657	-	3,561	-	-	-	-	-	27,480	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	380	-	-	-	-	-	301	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	4,053	-	13,609	-	-	-	-	-	400	-	-	-	-	-	-	-	-	-	-	-

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																					
Line Item No.	Account Description	AMP 016604 Operating Fischer IVA	AMP 016604 Capital Fischer IVA	AMP 022804 Operating New Florida	AMP 022804 Capital New Florida	AMP 025805 Operating Scattered Sites Demo	AMP 025805 Capital Scattered Sites Demo	AMP 058701 Operating River Gardens Phase I (CS 1)	AMP 058701 Capital River Gardens Phase I (CS 1)	AMP 062101 Operating Fischer Senior Village	AMP 062101 Capital Fischer Senior Village	AMP 067807 Operating Florida Phase I	AMP 071601 Operating Fischer I	AMP 071601 Capital Fischer I	AMP 072602 Operating Fischer III	AMP 72602 Capital Fischer III	AMP 077712 Operating River Gardens CS II	AMP 077712 Capital River Gardens CS II	AMP 081702 Operating Abundance Square	AMP 081702 Capital Abundance Square	AMP 082703 Operating Treasure Village
94100	Ordinary Maintenance and Operations - Labor	13,037	-	105,024	-	36,570	-	-	-	83,967	-	-	-	-	-	-	-	-	-	-	-
94200	OMO - Materials and Other	9,076	-	24,730	-	80,922	-	-	-	49,439	-	-	-	-	26	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations - Contract Costs	10,863	-	62,641	-	-	-	-	-	188,511	-	-	6,598	-	30,930	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	4,549	-	17,315	-	-	-	-	-	37,031	-	-	-	-	-	-	-	-	-	-	-
95100	Protective Services - labor	10,510	-	-	-	-	-	-	-	173,206	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	9,960	-	32,370	-	91,864	-	-	-	62,250	-	15,311	12,450	-	64,118	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	501	-	-	-	-	-	-	-	34,847	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	29,701	-	96,596	-	-	-	-	-	115,878	-	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	8,296	-	-	-	-	-	18,677	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	218	-	161	34	30,055	-	-	-	18,772	20	-	-	21	-	70	-	-	-	-	-
96140	All other Insurance	1,010	-	36,648	21	3,027	-	-	-	25,331	12	-	-	14	-	56	-	-	-	-	-
96200	Other General Expenses	-	-	-	-	-	-	425,376	-	13,148	-	-	64,453	-	325,901	-	83,494	-	205,417	-	15,619
96210	Compensated Absences	-	-	-	-	24,391	-	-	-	40,547	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	3,991	-	25,383	-	-	-	-	-	18,543	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	32,953	-	62,119	-	-	-	63,027	-	22,061
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	160,022	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	204,872	31,000	673,076	327,801	282,061	328,306	477,422	7,520	1,407,978	191,595	15,519	128,368	2,531	554,412	182,998	109,596	4,510	273,748	3,297	38,040
97000	Excess Operating Revenue over Operating Expenses	(85,820)	223,044	(355,932)	407,974	(218,963)	-	(51,632)	452	(834,899)	806,260	(15,519)	(31,316)	8,452	(188,037)	784,922	68,223	436	(55,486)	430	(21,366)
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	6,030	-	480,295	-	15,129	-	-	-	234,579	-	3,263	419	-	8,641	-	-	-	-	-	-
90000	Total Expenses	210,902	31,000	1,153,371	327,801	297,190	328,306	477,422	7,520	1,642,557	191,595	18,782	128,787	2,531	563,053	182,998	109,596	4,510	273,748	3,297	38,040
10010	Operating transfers in	223,044	-	407,974	-	-	-	452	-	806,260	-	-	8,452	-	784,922	-	436	-	430	-	422
10020	Operating transfers out	-	(223,044)	-	(407,974)	-	-	-	(452)	-	(806,260)	-	-	-	(8,452)	-	(784,922)	-	(436)	-	(430)
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	11,584,161	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	(300,000)	-	(750,000)	-	-	-	(170,000)	-	-	-	(90,000)	(95,000)	-	(1,860,000)	-	(175,000)	-	(1,100,000)	-	-
10100	Total other financing sources (Uses)	(76,956)	(223,044)	(342,026)	(407,974)	-	-	(169,548)	(452)	12,390,421	(806,260)	(90,000)	(86,548)	(8,452)	(1,075,078)	(784,922)	(174,564)	(436)	(1,099,570)	(430)	422
10000	Excess (deficiency) of total revenue over (under) total expenses	(168,806)	-	(1,178,253)	-	(234,092)	-	(221,180)	-	11,320,943	-	(108,782)	(118,283)	-	(1,271,756)	-	(106,341)	-	(1,155,056)	-	(20,944)
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	742,400	-	-	-	-	-
11030	Beginning Equity	659,760	-	12,933,599	-	(1,879,200)	-	250,041	-	7,449,570	-	390,931	1,681,842	-	4,171,107	-	1,899,418	-	1,428,652	-	1,002,902
11040-010	To settle up historical interprogram balances	(296,994)	-	(219,592)	-	2,115,209	-	176,769	-	(356,753)	-	-	38,440	-	486,343	-	(826,283)	-	1,114,112	-	(4,807)
11040-020	OPEB & Deferred inflow	-	-	(23,030)	-	-	-	-	-	(9,324,832)	-	-	-	-	-	-	-	-	-	-	-
11040-070	To transfer properties from Amps to Business Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-080	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-090	Reclass Historical grant balances to close out grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-100	Transfer Hope VI to Proper Amps	-	-	-	-	-	-	-	-	790,149	-	-	-	-	-	-	-	-	-	-	-
11040-110	Transfer Disaster Grants to Proper Amps/Programs	1,057	-	14,921	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040	Total Prior Period Adjustments and Equity transfers	(295,937)	-	(227,701)	-	2,115,209	-	176,769	-	(8,891,436)	-	-	38,440	-	486,343	-	(826,283)	-	1,114,112	-	(4,807)
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	168	-	600	-	-	-	1,464	-	1,140	-	-	96	-	791	-	720	-	420	-	36
11210	Number of Unit Months Leased	142	-	597	-	-	-	1,441	-	1,096	-	-	87	-	731	-	707	-	419	-	36
11270	Excess Cash	(8,643)	-	(6,224)	-	(17,492)	-	(34,155)	-	11,823,837	-	7,416	16,368	-	(832,817)	-	1,775	-	60,748	-	17,863
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	996,532	-	-	-	-	-

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																					
Line Item No.	Account Description	AMP 082703 Capital Treasure Village	AMP 099103 Operating Downtown Scattered Sites	AMP 099103 Capital Downtown Scattered Sites	AMP 099104 Operating Uptown Scattered Sites	AMP 099104 Capital Uptown Scattered Sites	AMP 099105 Operating Westbank Scattered Sites	AMP 099105 Capital Westbank Scattered Sites	AMP 099106 Operating Downtown Piety Scattered Sites	AMP 099999 Operating Scattered Sites	AMP Other Operating	AMP Other Capital	Total AMPs 14.850/14.872	Central Office Cost Center	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Mainstream Vouchers 14.879	Disaster Grants 97.036	Community Development Block Grants/State Program 14.228	Shelter Plus Care 14.238	Section 8 Housing Choice Voucher Program 14.871	Housing Choice Voucher CARES 14.871
111	Cash - Unrestricted	-	4,804	-	13,659	-	3,463	-	2,000	15,637	-	-	21,997,237	26,656,462	-	-	-	-	-	9,984,046	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	2,512,574	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	-	-	-	-	4,694,034	-	186,288	-	-	-	-	1,475,855	3,013,538
114	Cash - Tenant Security Deposits	-	6,100	-	8,075	-	1,675	-	75	-	-	-	132,604	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	184,084	-
100	Total Cash	-	10,904	-	21,734	-	5,138	-	2,075	15,637	-	-	29,336,449	26,656,462	186,288	-	-	-	-	11,643,985	3,013,538
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152,473	-
122	Accounts Receivable - HUD Other Projects	-	2,568	-	4,385	-	4,035	-	-	-	1,376,156	-	1,588,727	-	87,525	122,210	-	-	-	-	-
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,007,022	627,942	82,057	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	9,685	-	-	-	346,300	-	1,696,341	10,267,422	-	-	-	-	-	2,485,677	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	39,539	-	31,807	-	17,051	-	-	-	-	-	197,745	-	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(35,682)	-	(24,902)	-	(15,315)	-	-	-	-	-	(95,187)	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,052,507)	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62,786	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(62,786)	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	81,631	3,565	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	6,425	-	11,290	-	15,456	-	-	-	1,722,456	-	3,469,257	10,270,987	87,525	122,210	4,007,022	627,942	82,057	1,585,643	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	519,986	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	12,300	-	9,303	-	17,609	-	-	-	-	-	298,774	406,376	-	-	-	-	-	281,037	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	4,418,927	263,296	196,272	-	-	3,089	-	-
150	Total Current Assets	-	29,629	-	42,327	-	38,203	-	2,075	15,637	1,722,456	-	33,104,480	42,272,738	537,109	318,482	4,007,022	627,942	85,146	13,510,665	3,013,538
161	Land	-	1,329,671	-	3,000,667	-	1,945,673	-	-	1,602,268	5,508,132	-	52,437,069	1,960,165	-	-	-	-	-	-	-
162	Buildings	-	4,688,658	-	3,982,060	-	929,823	-	-	-	-	-	53,213,531	5,933,679	-	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	4,523	-	4,523	-	4,523	-	-	-	-	-	160,769	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	17,756	-	75,639	-	11,981	-	-	-	-	-	1,027,142	5,689,737	-	-	-	-	-	484,212	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	12,002,077	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	(1,956,245)	-	(1,566,366)	-	(408,327)	-	-	-	-	-	(18,196,427)	(8,790,960)	-	-	-	-	-	(484,212)	-
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	180,150	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	67,362,080	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	4,084,363	-	5,496,523	-	2,483,673	-	-	1,602,268	5,508,132	-	168,186,391	4,792,621	-	-	-	-	-	-	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	193,564,314	450,000	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	-	4,084,363	-	5,496,523	-	2,483,673	-	-	1,602,268	5,508,132	-	361,750,705	5,242,621	-	-	-	-	-	-	-
190	Total Assets	-	4,113,992	-	5,538,850	-	2,521,876	-	2,075	1,617,905	7,230,588	-	394,855,185	47,515,359	537,109	318,482	4,007,022	627,942	85,146	13,510,665	3,013,538
200	Deferred Outflows of Resources	-	-	-	356	-	-	-	-	-	-	-	95,363	5,161	-	-	-	-	-	42,103	-
290	Total Assets and Deferred Outflow of Resources	-	4,113,992	-	5,539,206	-	2,521,876	-	2,075	1,617,905	7,230,588	-	394,950,548	47,520,520	537,109	318,482	4,007,022	627,942	85,146	13,552,768	3,013,538
312	Accounts Payable <= 90 Days	-	16,908	-	13,819	-	565	-	516	969	1,237,809	-	2,285,683	193,946	-	-	20,028	-	-	209,199	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	110	-	-	-	26	-	21,726	380	-	-	-	-	-	369	-
322	Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	37,696	473,328	-	-	-	-	-	263,982	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	31,817	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	49,631	168,072	-	-	-	-	-
341	Tenant Security Deposits	-	6,100	-	8,075	-	1,675	-	75	-	-	-	132,604	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	3,670	-	6,236	-	699	-	9	-	1,125,711	-	5,328,251	49,072	-	-	-	-	-	-	3,013,538
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	1,340,000	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	141,850	-	2,326,451	-	-	-	-	-	-	184,084	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	37,810	177,880	-	-	-	-	-	451,202	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,145,917	483,067	-	-	-
310	Total Current Liabilities	-	26,678	-	28,130	-	3,049	-	600	969	2,505,396	-	11,542,038	894,606	49,631	168,072	3,165,945	483,067	-	1,108,836	3,013,538
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	4,380,000	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	2,693,721	-	-	-	-	-	-	613,768	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	53,016	380,210	-	-	-	-	-	158,725	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	25,415	-	-	-	-	-	-	-	6,809,188	368,495	-	-	-	-	-	3,006,298	-
350	Total Noncurrent Liabilities	-	-	-	25,415	-	-	-	-	-	-	-	13,935,925	748,705	-	-	-	-	-	3,778,791	-
300	Total Liabilities	-	26,678	-	53,545	-	3,049	-	600	969	2,505,396	-	25,477,963	1,643,311	49,631	168,072	3,165,945	483,067	-	4,887,627	3,013,538
400	Deferred Inflows of Resources	-	-	-	9,880	-	-	-	-	-	-										

See independent auditor's report.

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																					
Line Item No.	Account Description	AMP 082703 Capital Treasure Village	AMP 099103 Operating Downtown Scattered Sites	AMP 099103 Capital Downtown Scattered Sites	AMP 099104 Operating Uptown Scattered Sites	AMP 099104 Capital Uptown Scattered Sites	AMP 099105 Operating Westbank Scattered Sites	AMP 099105 Capital Westbank Scattered Sites	AMP 099106 Operating Downtown Piety Scattered Sites	AMP 099999 Operating Scattered Sites	AMP Other Operating	AMP Other Capital	Total AMPs 14.850/14.872	Central Office Cost Center	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Mainstream Vouchers 14.879	Disaster Grants 97.036	Community Development Block Grants/State Program 14.228	Shelter Plus Care 14.238	Section 8 Housing Choice Voucher Program 14.871	Housing Choice Voucher CARES 14.871
70300	Net Tenant Rental Revenue	-	87,924	-	139,016	-	40,463	-	243	-	-	-	1,942,606	-	-	-	-	-	-	-	
70400	Tenant Revenue - Other	-	6,622	-	9,182	-	6,946	-	-	-	-	-	45,776	-	-	-	-	-	-	-	
70500	Total Tenant Revenue	-	94,546	-	148,198	-	47,409	-	243	-	-	-	1,988,382	-	-	-	-	-	-	-	
70600	HUD PHA Grants	2,991	169,902	275,206	180,702	442,081	86,913	175,914	-	-	-	3,855,448	16,981,236	3,261	681,666	320,788	-	839,494	466,909	165,626,321	2,073,225
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	2,284,041	-	-	-	-	-	-	-	
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	4,395,934	-	-	-	-	-	-	
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	240,120	-	-	-	-	-	-	
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	1,569,630	-	-	-	-	-	-	
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	2,181,303	-	-	-	-	-	-	
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	8,386,987	-	-	-	-	-	-	
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,294	-	-	-	
71100	Investment Income - Unrestricted	-	9,985	-	13,759	-	5,516	-	-	-	-	-	265,141	29,851	-	-	-	-	-	35,352	
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,412	
71500	Other revenue	-	158	-	20,500	-	2,300	-	-	15,637	-	-	851,979	629,875	-	-	-	-	-	1,148,557	
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,216	-	-	
70000	Total Revenue	2,991	274,591	275,206	363,159	442,081	142,138	175,914	243	15,637	-	3,855,448	22,370,779	9,049,974	681,666	320,788	7,294	846,710	466,909	166,824,642	2,073,225
91100	Administrative salaries	-	38,170	153	55,084	97	21,677	12,608	-	-	-	1,596	746,206	2,508,197	29,821	4,368	-	-	-	1,675,704	-
91200	Auditing fees	155	559	944	771	1,302	308	521	-	-	-	-	132,019	3,310	15,000	58	-	-	-	26,399	-
91300	Management Fee	358	18,001	42,993	26,613	76,685	10,167	28,697	-	-	-	212,890	1,769,835	-	15,696	4,848	-	-	-	2,444,304	-
91310	Book-Keeping Fee	-	2,430	-	3,593	-	1,373	-	-	-	-	-	28,200	-	9,810	3,030	-	-	-	1,527,690	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	337	21,817	22	5	-	-	-	2,697	-
91500	Employee benefit contributions - administrative	-	4,276	39	4,342	20	4,030	3,177	-	-	-	191	73,814	641,490	6,031	2,680	-	-	-	323,576	-
91600	Office Expenses	2,056	4,428	1,560	5,630	1,560	3,802	1,587	-	-	-	-	147,969	330,798	3,824	2,060	-	-	-	468,119	-
91700	Legal Expense	-	-	-	-	47,040	-	-	-	1,451	-	62,862	985,482	109,086	225	178	-	-	-	27,527	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	4,663	18,540	36	7	-	-	-	4,297	-
91900	Other	-	-	13	2,843	8	920	1,063	-	-	-	138	226,067	543,627	2,792	1,164	40,174	-	-	531,119	-
92000	Asset Management Fee	-	3,480	-	4,800	-	1,920	-	-	-	-	-	240,120	-	-	-	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	222,016	247,442	834	369	-	-	-	102,148	1,158,580
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	18,485	42,666	138	62	-	-	-	16,895	414,645
92400	Tenant Services - Other	-	10,223	-	14,101	-	5,640	-	-	-	-	-	386,963	1,872	-	-	-	-	-	26	500,000
93100	Water	-	45,041	-	55,557	-	17,465	-	492	-	-	-	720,989	42,065	-	-	-	-	-	-	-
93200	Electricity	-	5,727	-	3,357	-	3,126	-	-	-	-	-	388,645	148,144	-	-	-	-	-	-	-
93300	Gas	-	210	-	15	-	-	-	-	-	-	-	3,230	7,652	-	-	-	-	-	-	-
93800	Other utilities expense	-	9,550	-	7,260	-	3,720	-	24	-	-	-	41,842	200	-	-	-	-	-	-	-

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																					
Line Item No.	Account Description	AMP 082703 Capital Treasure Village	AMP 099103 Operating Downtown Scattered Sites	AMP 099103 Capital Downtown Scattered Sites	AMP 099104 Operating Uptown Scattered Sites	AMP 099104 Capital Uptown Scattered Sites	AMP 099105 Operating Westbank Scattered Sites	AMP 099105 Capital Westbank Scattered Sites	AMP 099106 Operating Downtown Piety Scattered Sites	AMP 099999 Operating Scattered Sites	AMP Other Operating	AMP Other Capital	Total AMPs 14.850/14.872	Central Office Cost Center	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Mainstream Vouchers 14.879	Disaster Grants 97.036	Community Development Block Grants/State Program 14.228	Shelter Plus Care 14.238	Section 8 Housing Choice Voucher Program 14.871	Housing Choice Voucher CARES 14.871
94100	Ordinary Maintenance and Operations - Labor	-	99,092	-	85,743	-	57,843	-	-	-	-	-	668,137	29,737	-	-	-	-	-	-	-
94200	OMO - Materials and Other	-	29,669	-	16,743	-	7,287	-	-	22,380	-	-	279,356	76,280	9	1	-	-	-	-	1,038
94300	Ordinary Maintenance and Operations - Contract Costs	-	33,278	-	20,705	-	5,225	-	-	-	-	-	832,086	208,068	-	-	-	-	-	-	806,292
94500	Employee Benefit Contributions - Ordinary Maintenance	-	19,657	-	14,830	-	2,023	-	-	-	-	-	122,678	84,119	-	-	-	-	-	-	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	399,968	813,549	749	379	-	-	-	-	91,794
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	108,838	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	18,052	-	24,900	-	9,960	-	-	61,242	-	-	756,411	38,705	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	49,276	146,275	212	96	-	-	-	-	25,963
96110	Property Insurance	-	12,223	-	16,769	-	24,895	-	-	-	-	-	381,279	24,976	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	73,356	11,536	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	169	2	143	1	70	173	-	-	-	19	69,832	67,619	388	199	-	-	-	-	47,329
96140	All other Insurance	-	8,807	2	10,927	1	8,619	123	-	-	-	13	146,988	192,377	811	366	-	-	-	-	99,283
96200	Other General Expenses	-	-	-	-	-	-	-	-	-	2,200	3,575,538	9,777,694	671,807	2,319	1,004	-	-	839,494	-	185,856
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	64,938	768,430	-	-	-	-	-	-	454,264
96300	Payments in Lieu of Taxes	-	1,567	-	-	-	-	-	-	-	-	-	1,567	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	20,322	-	19,510	-	10,126	-	-	-	-	-	97,875	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	5,116,236	-	-	-	-	-	-	-	-
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	275,900	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	2,569	384,931	45,706	394,236	126,714	200,196	47,949	516	85,073	2,200	3,853,247	25,359,297	7,800,384	88,717	20,874	40,174	839,494	-	8,862,320	2,073,225
97000	Excess Operating Revenue over Operating Expenses	422	(110,340)	229,500	(31,077)	315,367	(58,058)	127,965	(273)	(69,436)	(2,200)	2,201	(2,988,518)	1,249,590	592,949	299,914	(32,880)	7,216	466,909	157,962,322	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	537,551	299,498	-	-	466,909	157,470,894	-
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	987,326	-
97400	Depreciation Expense	-	146,319	-	159,097	-	27,863	-	-	-	-	-	1,939,584	203,643	-	-	61,137	-	-	-	18,575
90000	Total Expenses	2,569	531,250	45,706	553,333	126,714	228,059	47,949	516	85,073	2,200	3,853,247	27,298,881	8,004,027	626,268	320,372	101,311	839,494	466,909	167,339,115	2,073,225
10010	Operating transfers in	-	229,500	-	315,367	-	127,965	-	-	-	2,201	-	3,467,527	3,261	-	-	-	-	-	-	-
10020	Operating transfers out	(422)	-	(229,500)	-	(315,367)	-	(127,965)	-	-	-	(2,201)	(3,467,527)	(3,261)	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	2,000	-	-	-	14,270,983	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	(250,000)	-	(350,000)	-	(180,000)	-	-	-	-	-	(14,270,983)	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	(422)	(20,500)	(229,500)	(34,633)	(315,367)	(52,035)	(127,965)	2,000	-	2,201	(2,201)	-	-	-	-	-	-	-	-	-
10000	Excess (deficiency) of total revenue over (under) total expenses	-	(277,159)	-	(224,807)	-	(137,956)	-	1,727	(69,436)	1	-	(4,928,102)	1,045,947	55,398	416	(94,017)	7,216	-	(514,473)	-
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	1,280,000	-	-	-	-	-	-	-	-
11030	Beginning Equity	-	4,782,441	-	6,299,570	-	2,760,122	-	-	1,110,186	5,539,488	-	395,477,970	45,166,320	432,080	149,994	20,974,694	2,198,892	85,146	12,153,562	-
11040-010	To settle up historical interprogram balances	-	(472,230)	-	(572,912)	-	(106,336)	-	(252)	576,186	(814,297)	-	(130,554)	-	-	-	-	-	-	-	-
11040-020	OPEB & Deferred inflow	-	-	-	(35,021)	-	-	-	-	-	-	-	(9,382,883)	(507,776)	-	-	-	-	-	(4,142,600)	-
11040-070	To transfer properties from Amps to Business Activities	-	-	-	-	-	-	-	-	-	-	-	(29,820,036)	-	-	-	-	-	-	-	-
11040-080	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-090	Reclass Historical grant balances to close out grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(11,646,895)	(2,061,233)	-	-	-
11040-100	Transfer Hope VI to Proper Amps	-	-	-	-	-	-	-	-	-	-	-	7,245,991	-	-	-	-	-	-	-	-
11040-110	Transfer Disaster Grants to Proper Amps/Programs	-	54,262	-	8,951	-	2,997	-	-	-	-	-	8,363,233	29,472	-	-	(8,392,705)	-	-	-	-
11040	Total Prior Period Adjustments and Equity transfers	-	(417,968)	-	(598,982)	-	(103,339)	-	(252)	576,186	(814,297)	-	(23,724,249)	(478,304)	-	-	(20,039,600)	(2,061,233)	-	(4,142,600)	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,634,402	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	862,087	-
11190	Unit Months Available	-	348	-	480	-	118	-	3	-	-	-	25,730	-	1,776	1,488	-	-	-	215,808	-
11210	Number of Unit Months Leased	-	324	-	479	-	109	-	2	-	-	-	24,677	-	1,308	404	-	-	-	209,886	-
11270	Excess Cash	-	(41,427)	-	(27,959)	-	862	-	1,432	7,579	(783,123)	-	12,541,435	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	1,004,041	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	1,717,948	-	-	-	-	-	-	-	-

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																						
Line Item No.	Account Description	Public Housing CARES 14.850	Mainstream CARES 14.879	Resident Opportunity and Supportive Services 14.870	Revitalization of Severely Distressed Public Housing 14.866	Other Federal Program 2: 9	Business Activities	Total Before Component Units	CAHC	NOW	Resident	Place D Genesis	Luna D Or	Total Blended Component Units	Elimination	Total Primary Government	Fischer I	Fischer III	Guste I	Guste III	Total Discretely Presented Component Units	Total
111	Cash - Unrestricted	-	-	-	-	-	4,647,159	63,284,904	820,638	-	1,785	-	-	822,423	-	64,107,327	351,040	2,106,343	54,419	195,376	2,707,178	66,814,505
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	2,512,574	-	-	-	-	-	-	-	2,512,574	-	50,000	398,426	165,767	614,193	3,126,767
113	Cash - other restricted	-	-	-	-	-	1,980,069	11,349,784	-	-	-	-	-	-	-	11,349,784	65,023	348,664	268,874	47,868	730,429	12,080,213
114	Cash - Tenant Security Deposits	-	-	-	-	-	62,500	195,104	-	-	-	-	-	-	-	195,104	4,550	19,418	19,400	24,000	67,368	262,472
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	184,084	-	-	-	-	-	-	-	184,084	-	-	-	-	-	184,084
100	Total Cash	-	-	-	-	-	6,689,728	77,526,450	820,638	-	1,785	-	-	822,423	-	78,348,873	420,613	2,524,425	741,119	433,011	4,119,168	82,468,041
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	152,473	-	-	-	-	-	-	-	152,473	-	-	-	-	-	152,473
122	Accounts Receivable - HUD Other Projects	-	-	24,276	-	-	-	1,822,738	-	-	-	-	-	-	-	1,822,738	-	-	-	-	-	1,822,738
124	Accounts Receivable - other government	-	-	-	-	-	-	4,717,021	-	-	-	-	-	-	-	4,717,021	-	-	-	-	-	4,717,021
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	139,160	14,588,600	2,141,471	-	-	25,353	100	2,166,924	-	16,755,524	3,318	8,177	1,035,274	12,930,976	13,977,745	30,733,269
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	6,560	204,305	-	-	-	-	-	-	-	204,305	2,753	12,719	13,650	16,604	45,726	250,031
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	(4,920)	(100,107)	-	-	-	-	-	-	-	(100,107)	(275)	(8,903)	-	-	(9,178)	(109,285)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	(432)	(1,052,939)	-	-	-	-	-	-	-	(1,052,939)	-	-	-	-	-	(1,052,939)
128	Fraud recovery	-	-	-	-	-	-	62,786	-	-	-	-	-	-	-	62,786	-	-	-	-	-	62,786
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	(62,786)	-	-	-	-	-	-	-	(62,786)	-	-	-	-	-	(62,786)
129	Accrued interest receivable	-	-	-	-	-	-	85,196	-	-	-	-	-	-	-	85,196	-	-	-	-	-	85,196
120	Total Receivables, net of allowances for doubtful accounts	-	-	24,276	-	-	140,368	20,417,287	2,141,471	-	-	25,353	100	2,166,924	-	22,584,211	5,796	11,993	1,048,924	12,947,580	14,014,293	36,598,504
131	Investments - Unrestricted	-	-	-	-	-	-	519,986	-	-	-	-	-	-	-	519,986	-	-	-	-	-	519,986
132	Investments - Restricted	-	-	-	-	-	2,061,233	2,061,233	-	-	-	-	-	-	-	2,061,233	-	-	-	-	-	2,061,233
142	Prepaid Expenses and Other Assets	-	-	-	-	-	89,295	1,075,482	-	-	-	-	-	-	-	1,075,482	11,160	94,907	65,674	64,923	236,664	1,312,146
144	Interprogram due from	-	-	3,758	-	-	-	4,885,342	455,582	110,149	29,454	-	-	595,185	(5,480,527)	-	-	-	-	-	-	-
150	Total Current Assets	-	-	28,034	-	-	8,980,624	106,485,780	3,417,691	110,149	31,239	25,353	100	3,584,532	(5,480,527)	104,589,785	437,569	2,631,325	1,855,717	13,445,514	18,370,125	122,959,910
161	Land	-	-	-	-	-	-	54,397,234	-	92,200	-	-	-	92,200	-	54,489,434	-	28,220	-	-	28,220	54,517,654
162	Buildings	-	-	-	-	-	27,744,236	86,891,446	-	-	-	-	-	-	-	86,891,446	3,654,063	18,646,270	12,329,839	51,199,900	85,830,072	172,721,518
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	160,769	-	-	-	-	-	-	-	160,769	66,625	532,114	281,800	-	880,539	1,041,308
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	211,659	7,412,750	54,053	-	-	-	-	54,053	-	7,466,803	642	642	-	-	1,284	7,468,087
165	Leasehold Improvements	-	-	-	-	-	-	12,002,077	-	-	-	-	-	-	-	12,002,077	261,845	2,197,496	2,401,278	-	4,860,619	16,862,696
166	Accumulated Depreciation	-	-	-	-	-	(4,554,142)	(32,025,741)	(54,053)	-	-	-	-	(54,053)	-	(32,079,794)	(1,601,603)	(8,176,146)	(5,984,948)	(3,578,572)	(19,341,269)	(51,421,063)
167	Construction In Progress	-	-	-	-	-	-	180,150	-	-	-	-	-	-	-	180,150	-	-	-	-	-	180,150
168	Infrastructure	-	-	-	-	-	-	67,362,080	-	-	-	-	-	-	-	67,362,080	-	-	-	-	-	67,362,080
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	-	-	23,401,753	196,380,765	-	92,200	-	-	-	92,200	-	196,472,965	2,381,572	13,228,596	9,027,969	47,621,328	72,259,465	268,732,430
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	13,543,485	207,557,799	-	-	-	-	-	-	-	207,557,799	-	-	-	-	-	207,557,799
174	Other Assets	-	-	-	-	-	-	-	651,342	-	-	-	-	-	-	651,342	193	154,600	220,451	82,385	457,629	1,108,971
180	Total Non-Current Assets	-	-	-	-	-	36,945,238	403,938,564	651,342	92,200	-	-	-	743,542	-	404,682,106	2,381,765	13,383,196	9,248,420	47,703,713	72,717,094	477,399,200
190	Total Assets	-	-	28,034	-	-	45,925,862	510,424,344	4,069,033	202,349	31,239	25,353	100	4,328,074	(5,480,527)	509,271,891	2,819,334	16,014,521	11,104,137	61,149,227	91,087,219	600,359,110
200	Deferred Outflows of Resources	-	-	-	-	-	-	142,627	-	-	-	-	-	-	-	142,627	-	-	-	-	-	142,627
290	Total Assets and Deferred Outflow of Resources	-	-	28,034	-	-	45,925,862	510,566,971	4,069,033	202,349	31,239	25,353	100	4,328,074	(5,480,527)	509,414,518	2,819,334	16,014,521	11,104,137	61,149,227	91,087,219	600,501,737
312	Accounts Payable <= 90 Days	-	-	28,034	-	-	59,678	2,796,568	20,103	-	-	6,734	-	26,837	-	2,823,405	15,245	72,995	39,763	27,623	155,626	2,979,031
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	74	22,549	-	-	-	-	-	-	-	22,549	-	-	-	-	-	22,549
322	Accrued Compensated Absences	-	-	-	-	-	-	775,006	-	-	-	-	-	-	-	775,006	-	-	-	-	-	775,006
325	Accrued interest payable																					

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																						
Line Item No.	Account Description	Public Housing CARES 14.850	Mainstream CARES 14.879	Resident Opportunity and Supportive Services 14.870	Revitalization of Severely Distressed Public Housing 14.866	Other Federal Program 2: 9	Business Activities	Total Before Component Units	CAHC	NOW	Resident	Place D Genesis	Luna D Or	Total Blended Component Units	Elimination	Total Primary Government	Fischer I	Fischer III	Guste I	Guste III	Total Discretely Presented Component Units	Total
70300	Net Tenant Rental Revenue	-	-	-	-	-	1,859,422	3,802,028	-	-	-	-	-	-	-	3,802,028	94,587	473,572	413,209	760,812	1,742,180	5,544,208
70400	Tenant Revenue - Other	-	-	-	-	-	51,934	97,710	-	-	-	-	-	-	-	97,710	3,927	15,876	9,567	5,226	34,596	132,306
70500	Total Tenant Revenue	-	-	-	-	-	1,911,356	3,899,738	-	-	-	-	-	-	-	3,899,738	98,514	489,448	422,776	766,038	1,776,776	5,676,514
70600	HUD PHA Grants	1,226,726	9,705	477,106	-	-	-	188,706,437	-	-	-	-	-	-	-	188,706,437	-	-	-	-	-	188,706,437
70610	HUD PHA Capital Grants	-	-	-	-	-	-	2,284,041	-	-	-	-	-	-	-	2,284,041	-	-	-	-	-	2,284,041
70710	Management Fee	-	-	-	-	-	-	4,395,934	-	-	-	-	-	-	(4,395,934)	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	240,120	-	-	-	-	-	-	(240,120)	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	1,569,630	-	-	-	-	-	-	(1,569,630)	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	2,181,303	-	-	-	-	-	-	(2,181,303)	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	8,386,987	-	-	-	-	-	-	(8,386,987)	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	7,294	-	-	-	-	-	-	-	7,294	60,076	328,725	211,077	244,722	844,600	851,894
71100	Investment Income - Unrestricted	-	-	-	-	-	55,363	385,707	1,929	-	-	-	-	1,929	-	387,636	754	6,335	2,053	248	9,390	397,026
71400	Fraud recovery	-	-	-	-	-	-	14,412	-	-	-	-	-	-	-	14,412	-	-	-	-	-	14,412
71500	Other revenue	-	-	-	-	-	1,193,941	3,824,352	28,811	-	-	-	-	28,811	(1,030,580)	2,822,583	10	-	-	1,342	1,352	2,823,935
72000	Investment income - restricted	-	-	-	-	-	-	7,216	-	-	-	-	-	-	-	7,216	-	-	-	-	-	7,216
70000	Total Revenue	1,226,726	9,705	477,106	-	-	3,160,660	207,516,184	30,740	-	-	-	-	30,740	(9,417,567)	198,129,357	159,354	824,508	635,906	1,012,350	2,632,118	200,761,475
91100	Administrative salaries	-	-	62,485	-	-	323,027	5,349,808	-	-	-	-	-	-	-	5,349,808	5,338	44,707	23,816	9,416	83,277	5,433,085
91200	Auditing fees	-	-	-	-	-	9,990	186,776	4,532	-	-	-	-	4,532	-	191,308	4,195	5,244	5,588	5,244	20,271	211,579
91300	Management Fee	-	-	-	-	-	161,251	4,395,934	-	-	-	-	-	-	(4,395,934)	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	900	1,569,630	-	-	-	-	-	-	(1,569,630)	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	4,517	29,395	-	-	-	-	-	-	-	29,395	-	-	217	109	326	29,721
91500	Employee benefit contributions - administrative	-	-	6,727	-	-	34,633	1,088,951	-	-	-	-	-	-	-	1,088,951	1,401	-	474	181	2,056	1,091,007
91600	Office Expenses	-	-	-	-	-	72,438	1,025,208	-	-	-	-	-	-	-	1,025,208	1,567	8,147	35,339	30,973	76,026	1,101,234
91700	Legal Expense	-	-	-	-	-	2,595	1,125,093	-	-	-	-	-	-	-	1,125,093	-	-	409	1,906	2,315	1,127,408
91800	Travel	-	-	-	-	-	3,594	31,137	-	-	-	-	-	-	-	31,137	-	-	894	116	1,010	32,147
91900	Other	-	-	18,772	-	-	340,457	1,704,172	605	-	-	-	-	605	-	1,704,777	756	18,492	21,484	39,706	80,438	1,785,215
92000	Asset Management Fee	-	-	-	-	-	-	240,120	-	-	-	-	-	-	(240,120)	-	-	-	-	-	-	-
92100	Tenant services - salaries	1,226,726	5,435	36,575	-	-	-	3,000,125	-	-	-	-	-	-	-	3,000,125	-	-	84,056	52,510	136,566	3,136,691
92300	Employee benefit contributions - tenant services	-	1,941	7,690	-	-	5,034	507,556	-	-	-	-	-	-	-	507,556	-	-	911	862	1,773	509,329
92400	Tenant Services - Other	-	2,329	344,857	-	-	92,745	1,328,792	67,904	-	-	-	-	67,904	(364,163)	1,032,533	67	346	-	-	413	1,032,946
93100	Water	-	-	-	-	-	93,065	856,119	-	-	-	-	-	-	-	856,119	29,483	156,754	122,435	155,705	464,377	1,320,496
93200	Electricity	-	-	-	-	-	54,451	591,240	-	-	-	-	-	-	-	591,240	2,039	3,569	13,276	32,429	51,313	642,553
93300	Gas	-	-	-	-	-	264	11,146	-	-	-	-	-	-	-	11,146	-	-	-	-	-	11,146
93800	Other utilities expense	-	-	-	-	-	34,191	76,233	-	-	-	-	-	-	-	76,233	100	412	50,891	43,777	95,180	171,413

Housing Authority of New Orleans

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2020

PHA: LA001 FYE: 09/30/2020																						
Line Item No.	Account Description	Public Housing CARES 14.850	Mainstream CARES 14.879	Resident Opportunity and Supportive Services 14.870	Revitalization of Severely Distressed Public Housing 14.866	Other Federal Program 2: 9	Business Activities	Total Before Component Units	CAHC	NOW	Resident	Place D Genesis	Luna D Or	Total Blended Component Units	Elimination	Total Primary Government	Fischer I	Fischer III	Guste I	Guste III	Total Discretely Presented Component Units	Total
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	99,963	797,837	-	-	-	-	-	-	-	797,837	6,896	57,758	30,759	59,641	155,054	952,891
94200	OMO - Materials and Other	-	-	-	-	-	106,630	463,314	-	-	-	-	-	-	-	463,314	2,287	24,361	31,173	14,687	72,508	535,822
94300	Ordinary Maintenance and Operations - Contract Costs	-	-	-	-	-	301,945	2,148,391	-	-	-	-	-	-	-	2,148,391	28,510	63,765	107,226	67,971	267,472	2,415,863
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	33,193	239,990	-	-	-	-	-	-	-	239,990	2,032	17,016	2,830	6,992	28,870	268,860
95100	Protective Services - labor	-	-	-	-	-	6,569	1,313,008	-	-	-	-	-	-	-	1,313,008	-	-	-	-	-	1,313,008
95200	Protective Services - Other Contract Costs	-	-	-	-	-	128,619	237,457	-	-	-	-	-	-	-	237,457	-	-	71,751	239,420	311,171	548,628
95300	Protective Services - Other	-	-	-	-	-	95,866	890,982	-	-	-	-	-	-	(857,392)	33,590	-	-	-	-	-	33,590
95500	Employee benefit contributions - protective services	-	-	-	-	-	15,276	237,098	-	-	-	-	-	-	-	237,098	-	-	-	2,140	2,140	239,238
96110	Property Insurance	-	-	-	-	-	343,072	749,327	-	-	-	-	-	-	-	749,327	28,263	142,118	99,135	-	269,516	1,018,843
96120	Liability Insurance	-	-	-	-	-	93,525	178,417	-	-	-	-	-	-	-	178,417	3,407	17,714	13,254	100	34,475	212,892
96130	Workmen's Compensation	-	-	-	-	-	3,241	188,608	-	-	-	-	-	-	-	188,608	-	-	2,457	5,562	8,019	196,627
96140	All other Insurance	-	-	-	-	-	74,795	514,620	-	-	-	-	-	-	-	514,620	8,093	42,570	18,309	(1)	68,971	583,591
96200	Other General Expenses	-	-	-	-	-	88,716	11,566,890	-	-	-	-	-	-	(1,990,328)	9,576,562	8,651	39,871	25,007	48,685	122,214	9,698,776
96210	Compensated Absences	-	-	-	-	-	-	1,287,632	-	-	-	-	-	-	-	1,287,632	9,006	6,599	6,733	5,000	27,338	1,314,970
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	1,567	-	-	-	-	-	-	-	1,567	5,565	-	-	-	5,565	7,132
96400	Bad Debt - Tenant Rents	-	-	-	-	-	34,830	132,705	-	-	-	-	-	-	-	132,705	4,216	35,554	-	-	39,770	172,475
96600	Bad Debt - Other	-	-	-	-	-	214	5,116,450	-	-	-	-	-	-	-	5,116,450	-	-	-	-	-	5,116,450
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	275,900	-	-	-	-	-	-	-	275,900	-	-	-	-	-	275,900
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	132,816	443,040	319,898	-	895,754	895,754
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	133	38,462	69,660	6,866	115,121	115,121
96900	Total Operating Expenses	1,226,726	9,705	477,106	-	-	2,659,606	49,457,628	73,041	-	-	-	-	73,041	(9,417,567)	40,113,102	284,821	1,166,499	1,157,982	829,997	3,439,299	43,552,401
97000	Excess Operating Revenue over Operating Expenses	-	-	-	-	-	501,054	158,058,556	(42,301)	-	-	-	-	(42,301)	-	158,016,255	(125,467)	(341,991)	(522,076)	182,353	(807,181)	157,209,074
97300	Housing Assistance Payments	-	-	-	-	-	-	158,774,852	-	-	-	-	-	-	-	158,774,852	-	-	-	-	-	158,774,852
97350	HAP Portability - In	-	-	-	-	-	-	987,326	-	-	-	-	-	-	-	987,326	-	-	-	-	-	987,326
97400	Depreciation Expense	-	-	-	-	-	1,001,159	3,224,098	-	-	-	-	-	-	-	3,224,098	91,352	528,592	412,924	1,465,470	2,498,338	5,722,436
90000	Total Expenses	1,226,726	9,705	477,106	-	-	3,660,765	212,443,904	73,041	-	-	-	-	73,041	(9,417,567)	203,099,378	376,173	1,695,091	1,570,906	2,295,467	5,937,637	209,037,015
10010	Operating transfers in	-	-	-	-	-	-	3,470,788	-	-	-	-	-	-	(3,470,788)	-	-	-	-	-	-	-
10020	Operating transfers out	-	-	-	-	-	-	(3,470,788)	-	-	-	-	-	-	3,470,788	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	14,270,983	-	-	-	-	-	-	(14,270,983)	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	(14,270,983)	-	-	-	-	-	-	14,270,983	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10000	Excess (deficiency) of total revenue over (under) total expenses	-	-	-	-	-	(500,105)	(4,927,720)	(42,301)	-	-	-	-	(42,301)	-	(4,970,021)	(216,819)	(870,583)	(935,000)	(1,283,117)	(3,305,519)	(8,275,540)
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	1,280,000	-	-	-	-	-	-	-	1,280,000	-	-	-	-	-	1,280,000
11030	Beginning Equity	-	-	-	9,143,303	(1,524,556)	(15,308)	484,242,097	3,604,520	202,349	31,239	18,619	(4,010)	3,852,717	-	488,094,814	(618,867)	(15,804,422)	(7,270,397)	4,390,069	(19,303,617)	468,791,197
11040-010	To settle up historical interprogram balances	-	-	-	-	-	130,554	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-020	OPEB & Deferred inflow	-	-	-	-	-	-	(14,033,259)	-	-	-	-	-	-	-	(14,033,259)	-	-	-	-	-	(14,033,259)
11040-070	To transfer properties from Amps to Business Activities	-	-	-	-	-	29,820,036	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-080	CFP Hard Cost Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-090	Reclass Historical grant balances to close out grants	-	-	-	(1,897,312)	-	15,605,440	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-100	Transfer Hope VI to Proper Amps	-	-	-	(7,245,991)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-110	Transfer Disaster Grants to Proper Amps/Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040	Total Prior Period Adjustments and Equity transfers	-	-	-	(9,143,303)	-	45,556,030	(14,033,259)	-	-	-	-	-	-	-	(14,033,259)	-	-	-	-	-	(14,033,259)
11170	Administrative Fee Equity	-	-	-	-	-	-	6,634,402	-	-	-	-	-	-	-	6,634,402	-	-	-	-	-	6,634,402
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	862,087	-	-	-	-	-	-	-	862,087	-	-	-	-	-	862,087
11190	Unit Months Available	-	-	-	-	-	3,684	248,486	-	-	-	-	-	-	-	248,486	240	1,223	984	1,692	4,139	252,625
11210	Number of Unit Months Leased	-	-	-	-	-	3,276	239,551	-	-	-	-	-	-	-	239,551	182	1,089	942	1,678	3,891	243,442
11270	Excess Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,541,435	-	-	-	-	-	12,541,435
11620	Building Purchases	-	-	-	-	-	-	1,004,041	-	-	-	-	-	-	-	1,004,041	-	-	-	-	-	1,004,041
13510	CFFP Debt Service Payments	-	-	-	-	-	-	1,717,948	-	-	-	-	-	-	-	1,717,948	-	-	-	-	-	1,717,948

Housing Authority of New Orleans

SCHEDULE OF CAPITAL FUND PROGRAM COSTS AND ADVANCES

For the year ended September 30, 2020

PROGRAM	CFP-2016	CFP-2017	CFP-2018	CFP-2019	CFP-2020	TOTAL
BUDGET	<u>\$ 11,922,986</u>	<u>\$ 12,968,213</u>	<u>\$ 17,979,571</u>	<u>\$ 18,412,644</u>	<u>\$ 9,896,011</u>	<u>\$ 71,179,425</u>
ADVANCES						
Cash receipts - prior years	\$ 10,372,733	\$ 9,100,006	\$ 465,027	\$ -	\$ -	\$ 19,937,766
Cash receipts - current year	<u>1,550,253</u>	<u>2,915,466</u>	<u>6,672,564</u>	<u>152,495</u>	<u>-</u>	<u>11,290,778</u>
Cumulative as of September 30, 2020	<u>11,922,986</u>	<u>12,015,472</u>	<u>7,137,591</u>	<u>152,495</u>	<u>-</u>	<u>31,228,544</u>
COSTS						
Prior years	11,211,348	9,481,476	477,821	-	-	21,170,645
Current year	<u>711,638</u>	<u>2,837,514</u>	<u>7,944,979</u>	<u>152,495</u>	<u>-</u>	<u>11,646,626</u>
Cumulative as of September 30, 2020	<u>11,922,986</u>	<u>12,318,990</u>	<u>8,422,800</u>	<u>152,495</u>	<u>-</u>	<u>32,817,271</u>
RECEIVABLE DUE FROM HUD	<u>\$ -</u>	<u>\$ 303,518</u>	<u>\$ 1,285,209</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,588,727</u>
SOFT COSTS						
Prior years	\$ 6,775,334	\$ 7,877,240	\$ 322,071	\$ -	\$ -	\$ 14,974,645
Current year	<u>511,928</u>	<u>2,522,416</u>	<u>6,303,016</u>	<u>25,225</u>	<u>-</u>	<u>9,362,585</u>
Cumulative as of September 30, 2020	<u>7,287,262</u>	<u>10,399,656</u>	<u>6,625,087</u>	<u>25,225</u>	<u>-</u>	<u>24,337,230</u>
HARD COSTS						
Prior years	2,834,492	-	-	-	-	2,834,492
Current year	<u>199,710</u>	<u>315,098</u>	<u>198,213</u>	<u>-</u>	<u>-</u>	<u>713,021</u>
Cumulative as of September 30, 2020	<u>3,034,202</u>	<u>315,098</u>	<u>198,213</u>	<u>-</u>	<u>-</u>	<u>3,547,513</u>
OTHER COSTS (LOANS)						
Prior years	1,601,522	1,604,236	155,750	-	-	3,361,508
Current year	<u>-</u>	<u>-</u>	<u>1,443,750</u>	<u>127,270</u>	<u>-</u>	<u>1,571,020</u>
Cumulative as of September 30, 2020	<u>1,601,522</u>	<u>1,604,236</u>	<u>1,599,500</u>	<u>127,270</u>	<u>-</u>	<u>4,932,528</u>
CUMULATIVE HARD AND SOFT COSTS	<u>\$ 11,922,986</u>	<u>\$ 12,318,990</u>	<u>\$ 8,422,800</u>	<u>\$ 152,495</u>	<u>\$ -</u>	<u>\$ 32,817,271</u>

See independent auditor's report.

Housing Authority of New Orleans

SCHEDULE OF CARES ACT COSTS AND ADVANCES

For the year ended September 30, 2020

PROGRAM	14.PHC	14.HCC	14.MSC	TOTAL
BUDGET	<u>\$ 1,226,726</u>	<u>\$ 5,086,763</u>	<u>\$ 9,705</u>	<u>\$ 6,323,194</u>
ADVANCES				
Cash receipts - prior years	\$ -	\$ -	\$ -	\$ -
Cash receipts - current year	<u>1,226,726</u>	<u>5,086,763</u>	<u>9,705</u>	<u>6,323,194</u>
Cumulative as of September 30, 2020	<u>1,226,726</u>	<u>5,086,763</u>	<u>9,705</u>	<u>6,323,194</u>
COSTS				
Prior years	-	-	-	-
Current year	<u>1,226,726</u>	<u>2,073,225</u>	<u>9,705</u>	<u>3,309,656</u>
Cumulative as of September 30, 2020	<u>1,226,726</u>	<u>2,073,225</u>	<u>9,705</u>	<u>3,309,656</u>
UNSPENT ADVANCES	<u>\$ -</u>	<u>\$ 3,013,538</u>	<u>\$ -</u>	<u>\$ 3,013,538</u>

See independent auditor's report.

Housing Authority of New Orleans

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

For the year ended September 30, 2020

Agency Head Name: Evette Hester
Executive Director of the Housing Authority of New Orleans

Purpose	Amount
Salary	\$ 216,360
Benefits-insurance	\$ 11,354
Benefits-retirement	\$ -
Benefits-deferred comp	\$ 22,500
Car allowance	\$ -
Vehicle provided by government	\$ -
Per diem	\$ -
Reimbursements	\$ -
Travel	\$ -
Registration fees	\$ 7,980
Conference travel	\$ -
Continuing professional education fees	\$ -
Housing	\$ -
Unvouchered expenses	\$ -
Special meals	\$ -

See independent auditor's report.

SINGLE AUDIT SECTION

Housing Authority of New Orleans

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended September 30, 2020

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	CFDA Number	Federal Expenditures
FEDERAL AWARDS		
<u>Direct from the U.S. Department of Housing and Urban</u>		
<u>Development ("HUD"):</u>		
Public and Indian Housing	14.850	\$ 7,621,912
CARES - Public and Indian Housing	14.850	1,226,726
Section 8 Project-Based Cluster:		
Single Room Occupancy	14.249	681,666
Resident Opportunity and Supportive Services	14.870	477,106
Housing Voucher Cluster:		
Section 8 Housing Choice Voucher Program	14.871	\$ 165,626,321
CARES - Housing Choice Voucher Program	14.871	2,073,225
Mainstream Vouchers	14.879	320,788
CARES - Mainstream Vouchers	14.879	<u>9,705</u>
Subtotal Housing Voucher Cluster		168,030,039
Public Housing Capital Fund Program	14.872	11,646,626
Shelter Plus Care	14.238	466,909
Community Development Block Grants/State Program	14.228	<u>839,494</u>
		190,990,478
<u>Direct from the U.S. Department of Homeland Security:</u>		
Disaster Grants - Public Assistance	97.036	<u>7,294</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS		<u>\$ 190,997,772</u>

NOTE A - BASIS OF PRESENTATION

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

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

NOTE B - INDIRECT COST RATE

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

NOTE C - SUB-RECIPIENTS

During the year ended September 30, 2020, the Authority had no sub-recipients.

NOTE D - NONCASH ASSISTANCE AND OTHER

The Authority did not receive any noncash assistance, federal loans, or federally funded insurance during the year ended September 30, 2020.

NOTE E - CARES ACT FUNDING

The Authority was awarded \$6,323,194 of CARES Act funding, of which \$3,013,538 remains unspent as of the year ended September 30, 2020.

See independent auditor's report.



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of New Orleans (the "Authority"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated June 30, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over compliance. Accordingly, this communication is not suitable for any other purpose.

June 30, 2021
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

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

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

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of New Orleans' (the "Authority") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal programs for the year ended September 30, 2020. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended September 30, 2020.

Report on Internal Control Over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

June 30, 2021
Melbourne, Florida

Berman Hopkins Wright & LaHam
CPAs and Associates, LLP

Housing Authority of the City of New Orleans
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
September 30, 2020

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

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

Internal control over financial reporting:

Material weakness identified? **No**

Significant deficiency identified? **None Reported**

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

Federal Awards

Internal control over major programs:

Material weakness identified? **No**

Significant deficiency identified? **None Reported**

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

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

The programs tested as major programs are as follows:

Public and Indian Housing - CFDA No. 14.850

CARES - Public and Indian Housing - CFDA No. 14.850

Housing Voucher Cluster

Section 8 Housing Choice Voucher Program - CFDA No. 14.871

CARES - Housing Choice Voucher Program - CFDA No. 14.871

Mainstream Vouchers - CFDA No. 14.879

CARES - Mainstream Vouchers - CFDA No. 14.879

Capital Fund Program - CFDA No. 14.872

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

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

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None.

C. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None.

D. PRIOR YEAR AUDIT FINDINGS

None.