



# Report Highlights

## Road Home Corporation d/b/a Louisiana Land Trust

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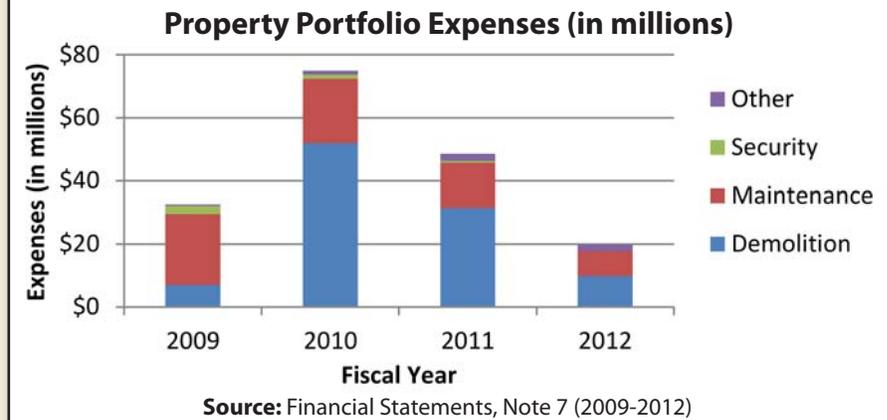
### Why We Conducted This Audit

We conducted a financial statement audit at the request of the Louisiana Land Trust (LLT) and to provide accountability over public funds for the fiscal year ended June 30, 2012.

### What We Found

We considered LLT’s controls, compliance, and financial reporting related to certain accounts such as cash, receivables, accounts payable, federal grants and contract revenues, property sales and dispositions, and operating expenses. We also scheduled the split of fiscal year 2012 expenses and further scheduled the trend of property portfolio expenses over the past four years for informational purposes. Our procedures disclosed the following:

- LLT’s financial statements are fairly stated and we reported no control weaknesses or violations of law.
- The majority of expenses in 2012 represent property portfolio expenses, including demolition costs and property maintenance expenses. Property portfolio expenses have declined over the past three years because of increased transfers of properties to parishes, which has resulted in a reduction of properties held by LLT requiring demolition and/or maintenance.



The LLT is a nonprofit organization formed to manage the properties that have been purchased by the State of Louisiana under the current Road Home program as part of the ongoing recovery effort from the damage caused by hurricanes Katrina and Rita in 2005.

