



## Report Highlights

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

DARYL G. PURPERA,  
CPA, CFE

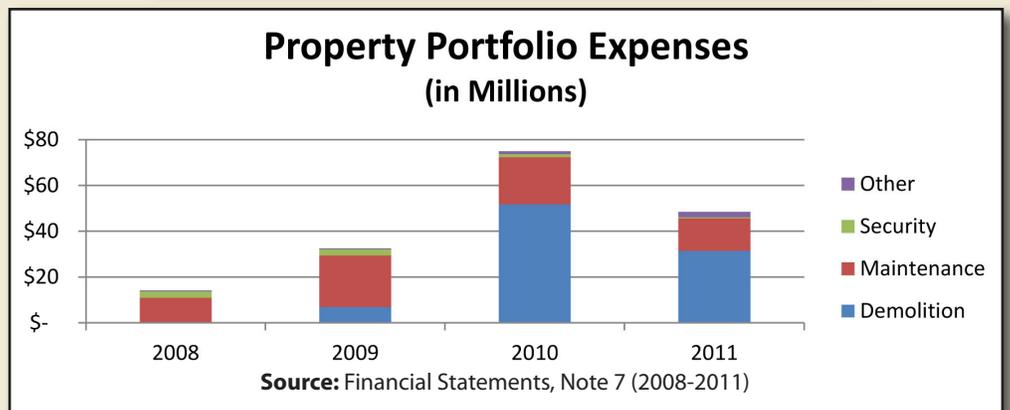
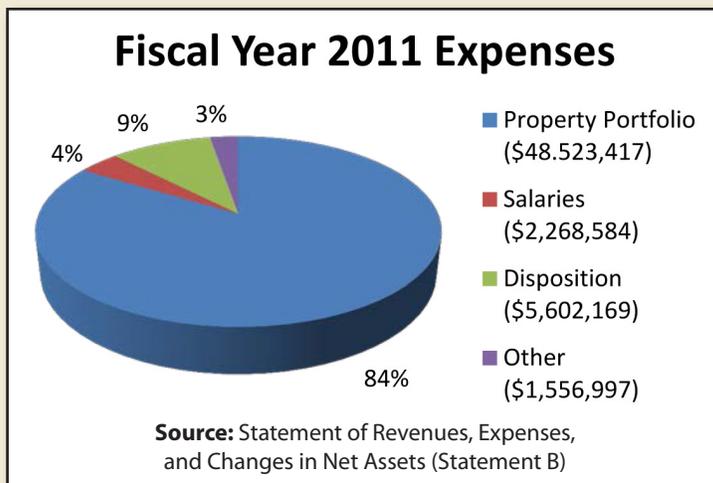
Audit Control # 80110122  
Financial Audit Services • July 2012

### Why We Conducted This Audit

We conducted a full-scope financial and compliance audit at the request of the Louisiana Land Trust (LLT) for the fiscal year ended June 30, 2011.

### What We Found

- Based on our audit, LLT's financial statements, as adjusted, are presented fairly.
- Inaccurate Annual Fiscal Report** - For the second consecutive year, LLT submitted an Annual Fiscal Report to the Division of Administration, Office of Statewide Reporting and Accounting Policy that contained errors requiring adjustments.
- Untimely Discontinuance of Property Maintenance** - LLT paid \$9,737 for routine maintenance and inspections on properties after they were sold or transferred to parish governments in violation of federal regulations or grant agreements.



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. Act 654 of the 2006 Regular Session of the Louisiana Legislature created a corporation whose mission is "to finance, own, lease as lessee or lessor, sell, exchange, donate or otherwise hold or transfer property interest in housing stock damaged by Hurricane Katrina or Hurricane Rita."

View the full report at [www.lla.la.gov](http://www.lla.la.gov).