



Date: October 17, 2002
To: Ed Kitchen, City Manager
From: Internal Audit
Subject: Coley Jenkins Elderly Housing 2001-2002

The Internal Audit Division has performed a program and compliance audit of the current year's operations of Coley Jenkins Elderly Housing, which received a loan in the amount of \$556,000 from the City of Greensboro to help in the construction of 40 residential units on Redwood Street. These units are called Coley Jenkins Independent Living Center and are managed by Wynnefield Properties, Incorporated.

We accompanied Mr. Bill Black, Rehabilitation Supervisor of Housing & Community Development as he inspected approximately 15% of the units and found these to be well-maintained and proper order. In addition the grounds and exterior of the buildings were well maintained.

We examined selected financial transactions and program documentation maintained by the agency for compliance with the loan agreement. The City's loan is non-interest bearing and repayment is due in full December 1, 2027. Based on our review, it appears that the funds have been spent according to the terms of the loan agreement with no exceptions noted. The North Carolina Housing Finance Agency performed an on-site review and a desk audit on this agency in July 2002 and there were no exceptions.

We would like to thank Ms. Priscilla Walker, Property Manager; Mr. Doug Neubler, Management Specialist; Ms. Crystal Nesbit, Site Manager and Mr. Donald Friend, Maintenance Supervisor of Wynnefield Properties for their courtesy and cooperation shown us during this audit. If there are any questions or comments concerning the details of this audit, please contact us at 373-2821.

Len Lucas
Internal Auditor

Jacky Dowd
Internal Audit Director

Cc: Mitchell Johnson, Assistant City Manager
Andy Scott, Director of Housing & Community Development
Norwood Stone, President of Wynnefield Properties, Incorporated