



**Audited Financial Statements for the
Minneapolis Public Housing Authority (MPHA)**

Fiscal Year 2013

January 1, 2013 -- December 31, 2013

Cora McCorvey
MPHA Executive Director/CEO

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**MINNEAPOLIS PUBLIC
HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

Year Ended December 31, 2013

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

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INTRODUCTORY SECTION

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

ORGANIZATION
DECEMBER 31, 2013

Board of Commissioners

		<u>Term Expires</u>
F. Clayton Tyler	Chair	December 31, 2015
Charles T. Lutz	Vice Chair	December 31, 2016
Daisy Nguyen	Secretary	December 31, 2014
Ali Mohammed	Commissioner	December 31, 2014
Cara Letofsky	Commissioner	December 31, 2016
James Rosenbaum	Commissioner	December 31, 2014
Dorothy Robinson	Commissioner	December 31, 2015
Linda Donaldson	Commissioner	December 31, 2015

Executive Director of Public Housing

Cora McCorvey	Indefinite
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FINANCIAL SECTION

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REBECCA OTTO
STATE AUDITOR

STATE OF MINNESOTA OFFICE OF THE STATE AUDITOR

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Commissioners
Minneapolis Public Housing Authority
Minneapolis, Minnesota

Report on the Financial Statements

We have audited the accompanying financial statements of the Minneapolis Public Housing Authority (MPHA) as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the MPHA'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 MPHA'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 MPHA'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 financial position of the MPHA as of December 31, 2013, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter - Change in Accounting Principle

As discussed in Note 1 to the financial statements, in 2013 the MPHA adopted new accounting guidance by implementing the provisions of Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus, an amendment of GASB Statements No. 14 and No. 34*, which represents a change in accounting principles. Our opinion is not modified with respect 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 Required Supplementary Information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the GASB, 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the MPHA's basic financial statements. The supplementary information, including the Schedule of Expenditures of Federal Awards and corresponding notes along with the Financial Data Schedule required by the U.S. Department of Housing and Urban Development, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 24, 2014, on our consideration of the MPHA'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 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 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 MPHA's internal control over financial reporting and compliance.

/s/Rebecca Otto

REBECCA OTTO
STATE AUDITOR

/s/Greg Hierlinger

GREG HIERLINGER, CPA
DEPUTY STATE AUDITOR

September 24, 2014

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MANAGEMENT'S DISCUSSION AND ANALYSIS

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013
(Unaudited)**

This section of the Minneapolis Public Housing Authority's (MPHA) annual financial report presents our Management's Discussion and Analysis (MD&A) of the MPHA's financial performance during the fiscal year ended on December 31, 2013. The MD&A is designed to assist the reader in focusing on significant financial issues, to provide an overview of the MPHA's financial activity and position, and to identify financial trends and concerns.

Since this section is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the MPHA's financial statements.

FINANCIAL HIGHLIGHTS

- The \$106.5 million in sources of funds obtained in 2013 is 3 percent more than 2012. Federal capital grants increased 25 percent, and other revenues and grants increased 47 percent resulting from a \$2 million increase in housing assistance payments (HAP) subsidy received from other housing authorities. However, the increases were partially offset by decreases in sources of funds from federal operating subsidies and grants which decreased by 6 percent and the U.S. Department of Housing and Urban Development (HUD) Section 8 HAP subsidy which decreased by 4 percent.
- In August 2013, the MPHA refinanced the capital lease used to make capital improvements that are expected to result in enough energy consumption savings to amortize the debt. The refinancing reduced the original lease interest rate from 5.61 percent to 3.42 percent and increased the lease amount to \$31,124,546. The refinancing provided \$3,370,000 in additional proceeds for more energy-efficient assets and improvements.
- Total net position decreased by \$1.5 million, which includes a \$600,000 decrease in capital assets, net of related debt, a \$600,000 decrease in unrestricted net position, and a \$300,000 decrease in restricted net position. The restricted and unrestricted net position balance combined totaled \$40.6 million in 2012 and decreased to \$39.7 million in 2013.

AGENCY OVERVIEW

The MPHA is supported largely by HUD. The MPHA's mission is to provide decent, safe, and affordable housing to low-income and special needs populations. The MPHA uses the enterprise fund method for financial reporting. This presentation is designed to be corporate-like in that all business-type activities are consolidated into one agency-wide total. While detailed sub-fund information is not presented, separate accounts are maintained for each program or grant to control and manage money for particular purposes or to demonstrate that the MPHA is properly using specific appropriations and grants. The Financial Data Schedule, presented in the Supplementary Information section of the financial statements, provides a balance sheet and income statement by program as required by HUD. Although the Financial Data Schedule presents several programs, the major operations include administering a Housing Choice Voucher Program and managing and operating public housing rental property.

On May 13, 2010, the MPHA formed a non-profit affiliate organization, Heritage Park Senior Services Center (HPSSC). The HPSSC's purpose is to provide a fully-accessible, multi-purpose senior community center to serve elderly public housing residents and other elderly persons and to support the mission of the MPHA. The HPSSC is presented on these financial statements as a blended component unit of the MPHA, meaning that the HPSSC's financial transactions are combined with the MPHA's transactions in accordance with the prescribed generally accepted accounting principles.

Moving to Work Demonstration Program

On January 29, 2008, the MPHA executed a Moving to Work (MTW) agreement with HUD. MTW is a demonstration program for PHAs that provides them the opportunity to design and test innovative, locally-designed strategies that use federal dollars more efficiently, help residents find employment and become self-sufficient, and increase housing choices for low-income families. MTW gives PHAs exemptions from many existing public housing and voucher rules and more flexibility with how they use their federal funds.

Housing Choice Voucher Program

The MPHA administers a Housing Choice Voucher Program with federal funds received from HUD. The Housing Choice Voucher Program is the federal government's major program for assisting very low-income families, the elderly, and the disabled to afford decent, safe, and sanitary housing in the private market. Since housing assistance is provided on behalf of the family or individual, participants are able to find their own housing, including single-family homes, townhouses, and apartments.

A family issued a housing voucher is responsible for finding a suitable housing unit of the family's choice where the owner agrees to rent under the program. A housing subsidy is paid to the landlord directly by the MPHA on behalf of the participating family. The family then pays the difference between the actual rent charged by the landlord and the amount subsidized by the program. Under certain circumstances, a family may use its voucher to purchase a modest home.

Eligibility for a housing voucher is determined based on the total annual gross income and family size and is limited to U.S. citizens and specified categories of non-citizens who have eligible immigration status. In general, the family's income may not exceed 50 percent of the median income for the county or metropolitan area in which the family chooses to live. By law, the MPHA must provide 75 percent of its vouchers to applicants whose incomes do not exceed 30 percent of the area median income.

The MPHA spent \$38.3 million of rent subsidy funding provided for Housing Choice Vouchers by HUD in 2013 on MTW Housing Choice Vouchers and averaged 4,508 housing choice vouchers under lease per month, a four percent decrease in usage from the 2012 level. Due to federal funding inadequacies in the Public Housing Operating Program, MPHA found it necessary to utilize funding from the Housing Choice Voucher Program in order to adequately serve the public housing families and make necessary repairs to our aging public housing buildings. Consequently, voucher utilization decreased. In addition, MPHA spent \$5.9 million of rent subsidy provided from other public housing authorities whose voucher holders found rental housing in Minneapolis.

Public Housing Program

Public housing was established to provide decent and safe rental housing for eligible low-income families, the elderly, and persons with disabilities. The MPHA's public housing comes in all sizes and types, from scattered single-family houses to high-rise apartments for elderly families. There are approximately 6,000 households living in public housing units managed by the MPHA, including 753 single-family homes, 184 townhouse units, and 5,006 high-rise apartment units. HUD provides federal aid to the MPHA so that the MPHA can manage the housing for low-income residents at rents they can afford. Eligibility for public housing is determined based on the total family's annual gross income and is limited to U.S. citizens and specified categories of non-citizens who have eligible immigration status.

In 1998, the Congress established a new Operating Fund Program for public housing. Among other changes was the requirement that all PHAs of 250 or more units convert to asset management, "consistent with the norms in the broader multifamily management industry." HUD required that the MPHA implement asset management by 2008. The core elements or building blocks of HUD's asset management include project-based budgeting, accounting, and management.

In 2007, the MPHA was one of the first housing authorities in the country to implement HUD's asset management regulations. As the first step in the conversion to asset management, the MPHA established nine asset management projects (AMPs) or clusters of properties grouped in a manner to promote efficient and effective management. MPHA's asset management projects are based on geographical proximity and housing type (family, high-rise, or privately-owned). The Financial Data Schedule presents the financial results of each asset management project separately.

One of the other major changes under asset management is the requirement that PHAs now charge a reasonable management fee to asset management projects and programs for central office costs rather than allocating these costs to each program. In accordance with HUD regulations, the MPHA established a Central Office Cost Center which performs all of the MPHA's general overhead tasks and, for this service, receives fees from HUD programs and projects. The Financial Data Schedule discretely presents the financial results of the central office.

In addition to federal aid for the operation of public housing, HUD also provides the MPHA with capital grant funds for public housing modernization and new public housing unit development. The MPHA's 42 high-rise apartment buildings were predominantly built in the 1960s and early 1970s and, historically, it annually spends close to \$10 million in modernization work. In 2013, the MPHA spent \$14.8 million in public housing modernization and development. The increase in capital spending was related to the additional proceeds from refinancing the energy improvement debt.

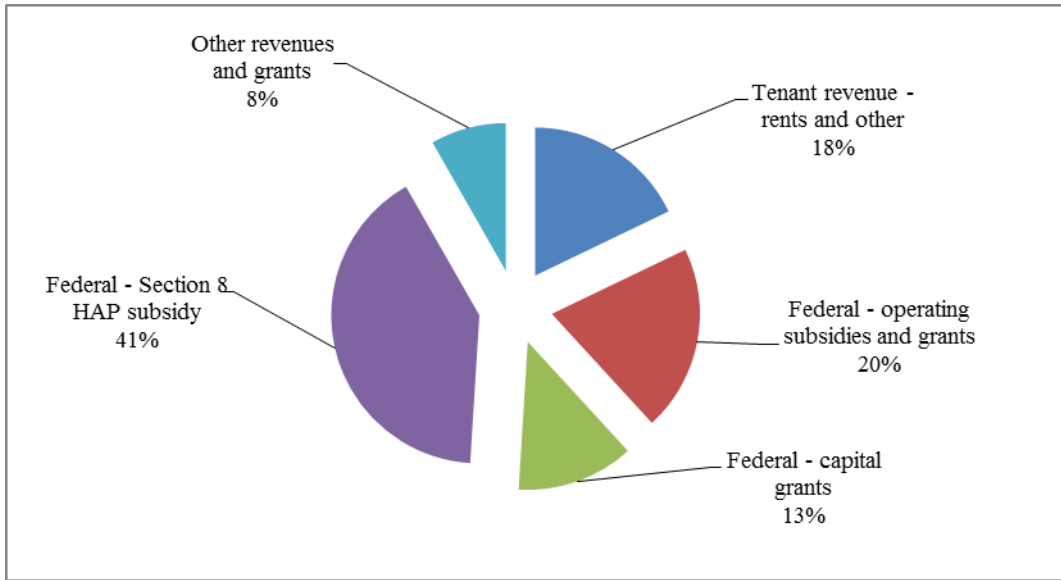
The MPHA's public housing program continued to show high occupancy levels in 2013, with annual occupancy of 99 percent of all available public housing units.

Sources and Uses of Funds

The following charts present a breakdown of the MPHA's 2013 sources and uses of funds. The sources and uses presentation is another method of looking at how the MPHA is utilizing the resources provided to manage its housing programs. It differs slightly from the financial statement in Exhibit 2. The difference is that depreciation expense, which does not result in a cash disbursement, is not included, but capital expenditures, which do require a cash outlay, are included. Cash proceeds and disbursements related to debt service are also included.

As in previous years, the MPHA was heavily financed from the federal government. In 2013, federal grants and subsidies made up 74 percent of the MPHA's sources of funds. These funds were provided for general program operation, capital uses for both improvements for existing structures and new public housing development, and Section 8 housing assistance subsidies. Last year, federal grants and subsidies made up 77 percent of the MPHA's sources of funds. The amount of federal funding provided was similar to 2012, but the decrease in the percentage of federal funds provided was due to a \$2 million increase in HAP subsidy from other housing authorities and slight increase in tenant revenue.

2013 Sources of Funds



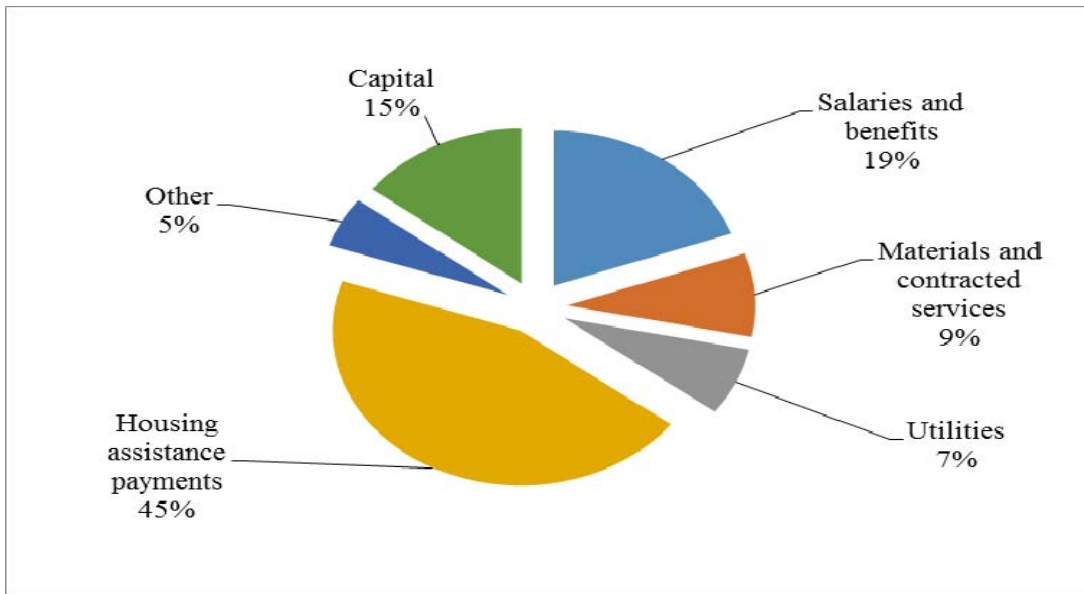
Sources of Funds

Tenant revenue - rents and other	\$ 18,590,416	18%
Federal - operating subsidies and grants	21,752,711	20%
Federal - capital grants	13,708,118	13%
Federal - Section 8 HAP subsidy	43,635,233	41%
Other revenues and grants	<u>8,833,879</u>	8%
 Total Sources	 <u><u>\$ 106,520,357</u></u>	

The \$106.5 million in sources of funds is 3 percent more than 2012. Federal capital grants increased 25 percent and other revenues and grants increased 47 percent resulting from a \$2 million increase in HAP subsidy received from other housing authorities. However, that was offset by decreases in sources of funds from federal operating subsidies and grants which decreased by 6 percent and federal (HUD) Section 8 HAP subsidy which decreased by 4 percent.

The majority of uses were for HAP to Section 8 landlords, which made up 45 percent of uses in 2013 compared to 46 percent in 2012. Uses for public housing capital improvements increased from 13 percent of total uses in 2012 to 15 percent of total uses in 2013.

2013 Uses of Funds



Uses of Funds

Salaries and benefits	\$ 21,011,133	19%
Materials and contracted services	9,361,794	9%
Utilities	7,590,858	7%
Housing assistance payments	48,269,074	45%
Other	5,663,404	5%
Capital	<u>15,647,063</u>	15%
 Total Uses	 <u><u>\$ 107,543,326</u></u>	

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements are designed to provide readers with a broad overview of the MPHA’s finances in a manner similar to a private-sector business. These statements include:

- Statement of Net Position which presents information on all of the MPHA’s assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position usually serve as a useful indicator of whether the financial position of the MPHA is improving or deteriorating. The Statement of Net Position is shown as Exhibit 1.
- Statement of Revenues, Expenses, and Changes in Net Position which presents information showing how the MPHA’s net position changed during the most recent period. This statement shows the total revenues and total expenses of the MPHA, and the difference between them is the MPHA’s “net income.” This statement is shown as Exhibit 2.

- Statement of Cash Flows which presents changes in cash and cash equivalents resulting from operations, capital and noncapital financing activities, and investing activities. The Statement of Cash Flows is shown as Exhibit 3.

The Notes to the Financial Statements provide additional information essential to the full understanding of the data provided in the MPHA's other basic financial statements. The Notes to the Financial Statements can be found on pages 21 through 36 of this report.

COMPARATIVE FINANCIAL ANALYSIS

The following table provides a comparative analysis of the MPHA's financial position as of the fiscal years ending December 31, 2012 and 2013. This table provides a snapshot of the MPHA's economic resources (assets), the claims on these resources (liabilities) by outside creditors, and the net resources (equity) available to the MPHA.

Statement of Net Position (in Millions)			
	<u>2013</u>	<u>2012</u>	<u>Variance</u> (%)
Assets			
Current and other assets	\$ 43.7	\$ 41.8	4.5
Noncurrent assets	<u>275.2</u>	<u>275.5</u>	(0.1)
Total Assets	<u>\$ 318.9</u>	<u>\$ 317.3</u>	0.5
Liabilities			
Current liabilities	\$ 11.5	\$ 11.3	1.8
Long-term liabilities	<u>47.4</u>	<u>44.5</u>	6.5
Total Liabilities	<u>\$ 58.9</u>	<u>\$ 55.8</u>	5.6
Net Position			
Net investment in capital assets	\$ 220.3	\$ 220.9	(0.3)
Restricted net position	3.1	3.4	(8.8)
Unrestricted net position	<u>36.6</u>	<u>37.2</u>	(1.6)
Total Net Position	<u>\$ 260</u>	<u>\$ 261.5</u>	(0.6)

In 2008, the MPHA implemented Governmental Accounting Standards Board (GASB) Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Please see Note 7 on pages 33 through 35 for further information.

Total assets and total liabilities changed insignificantly from 2012 levels. Total assets increased by five-tenths of a percent and total liabilities increased almost 6 percent. Current and other assets increased over 2012 levels by \$1.9 million, or 4.5 percent. The MPHA's cash and investments increased by \$2.6 million, or 7 percent, since 2012, accounting for the increase. Total receivables net of allowance for doubtful accounts decreased by \$1 million, or 19 percent. The main reason for the 6 percent increase in total liabilities is due to long-term debt. Long-term debt increased by \$3 million, or 7 percent; the result of refinancing and adding to the energy improvement related debt.

Capital assets decreased by less than one percent in 2013. The majority of the MPHA's assets (83 percent) are capital assets which consist of 42 high-rise apartment buildings, over 920 single-family or townhome units, and 2 administrative buildings. As presented in the Change in Capital Assets Schedule, the capital asset additions of \$15.6 million were offset by \$15.9 million of depreciation on capital assets. Capital asset additions included \$14.8 million of modernization of existing public housing units and capital equipment and \$0.8 million in energy-related capital improvements.

**Change in Capital Assets
(Millions)**

Beginning Balance as of December 31, 2012	\$	263.9
Additions		15.6
Depreciation		(15.9)
Ending Balance as of December 31, 2013	\$	263.6

Most of the MPHA's capital assets are in the form of public housing buildings depreciated over 39 years and capital improvements to these buildings depreciated over 20 years.

Long-term liabilities increased \$3 million, or 7 percent. In 2009, the MPHA entered into a \$28.4 million, 19.75-year capital lease for capital improvements that are expected to result in enough energy consumption savings to amortize the debt. The debt proceeds were made available under a line of credit, and the MPHA withdrew \$2.8 million in 2009 from this line. The remaining \$25.6 million was disbursed to the MPHA in 2010. The MPHA paid \$2.1 million in principal and interest in 2012, leaving the remaining balance of \$27.7 million. In August 2013, the MPHA refinanced the capital lease to reduce the original lease interest rate from 5.61 percent to 3.42 percent, and increasing the lease amount to \$31,124,546. The refinancing provided \$3,370,000 in additional proceeds for more energy-efficient assets and improvements. Of these proceeds, as of December 31, 2013, the MPHA had acquired \$785,692 in equipment through this capital lease, for a total to date of \$28,816,531.

The Heritage Park Senior Services Center (HPSSC), a blended component unit of the MPHA, entered into an agreement with New Markets Investment, LLC, in 2010 to borrow funds for the construction of a senior community center. The HPSSC depreciates the senior community center over a term of 39 years. The HPSSC subleases the community center to the MPHA for providing services primarily to low-income senior citizens who reside in the MPHA properties. The construction note calls for the HPSSC to repay the principal amount of \$15.2 million or so much thereof advanced, together with interest at an annual rate of 0.795 percent. As of December 31, 2012, New Markets Investment, LLC, had advanced \$15.2 million. No other advancements occurred in 2013. A repayment schedule is not currently available.

Total net position decreased by less than one percent from 2012. The largest portion of the MPHA's net position is its net investment in capital assets. Capital assets, net of related debt, comprise 85 percent of the total net position. These net capital assets mainly represent the buildings that the MPHA utilizes in housing low-income individuals and families in the Public Housing Program.

The MPHA's unrestricted net position decreased by \$600,000 or almost 2 percent from 2012. Restricted net position decreased by \$300,000, or 9 percent, from 2012, the result of utilizing previous years funding for veteran housing vouchers and family unification vouchers to cover current year costs.

Total net position decreased by \$1.5 million, which includes a \$600,000 decrease in the net investment in capital assets, a \$600,000 decrease in unrestricted net position, and a \$300,000 decrease in restricted net position. The restricted and unrestricted net position balance combined totaled \$39.7 million in 2013 and \$40.6 million in 2012.

OPERATING ACTIVITIES

The MPHA receives its operating revenues to support its operating expenditures from rental charges, federal government subsidies and grants provided through HUD, and the City of Minneapolis. The MPHA also receives funding from HUD for capital improvement expenditures and the development of public housing units. The following table summarizes and compares the changes related to the MPHA's operating and capital transactions between fiscal years 2013 and 2012.

Statement of Revenues and Expenses (Millions)

	2013	2012	Variance (%)
Revenues			
Tenant revenue - rents and other	\$ 18.6	\$ 17.9	3.9
Federal - Section 8 HAP subsidy	43.6	45.3	(3.8)
Federal - Other operating subsidies and grants	21.8	23.2	(6.0)
Other government grants	0.7	0.2	250.0
Investment income and other revenue	7.4	5.8	27.6
	<u> </u>	<u> </u>	
Total Revenues	\$ 92.1	\$ 92.4	(0.3)

(Unaudited)

Page 13

	<u>2013</u>	<u>2012</u>	<u>Variance (%)</u>
Expenses			
Administrative	\$ 16.1	\$ 16.3	(1.2)
Tenant services	0.8	0.9	(11.1)
Utilities	8.1	7.0	15.7
Maintenance	11.8	12.3	(4.1)
Protective services	1.2	1.3	(7.7)
General	5.1	5.0	2.0
HAP	48.3	49.3	(2.0)
Depreciation	15.9	15.5	2.6
	<u>\$ 107.3</u>	<u>\$ 107.6</u>	(0.3)
Total Expenses			
Net Income (Loss) Before Contributions	\$ (15.2)	\$ (15.2)	-
Federal - capital grants	13.7	11.0	24.5
Change in Net Position	<u>\$ (1.5)</u>	<u>\$ (4.2)</u>	(64.3)

Total revenues decreased \$300,000, or less than one percent, from 2012. Federal operating subsidies and grants to support operations decreased \$1.4 million, or 6 percent, from 2012. Federal Section 8 housing assistance payment subsidies decreased \$1.7 million, or 3.8 percent. Tenant revenue increased by \$700,000, the result of increases in Social Security payments to MPHA residents. Other revenues increased by \$1.6 million, or 28 percent. The main reason for the increase is due to increased portability-in HAP costs; that is, when a Section 8 housing voucher holder in another jurisdiction finds rental housing in Minneapolis. The funds to pay that housing voucher is paid to MPHA by the housing authority that issued the voucher. Those costs increased in 2013 by \$2.1 million, or 55 percent. The average monthly portability-in vouchers in 2013 was 461 and 322 in 2012. In 2012, HUD issued a change in financial reporting of these transactions which now require the subsidy paid by the other housing authority to be presented as other revenue and the HAP to the Section 8 landlord as HAP expense.

Total expenses decreased \$300,000, or less than 1 percent, from 2012. The MPHA experienced decreases in all expense categories except utilities, general, and depreciation. The largest increase was in utility costs. Utility costs increased by \$1.1 million, or almost 16 percent. Higher natural gas consumption occurred in 2013 due to a late spring, an early summer cold spell that lingered into May, and an unusually cold December.

The MPHA anticipates that funding will improve slightly from the federal formula levels in 2013. Like most federal discretionary programs, the MPHA's funding is subject to federal budget reduction measures and sequestration. With the passage of the Bipartisan Budget Act of 2013, it is likely some deep sequestration cuts will be reversed. The MPHA received approximately 83 percent of the formula amount needed to operate public housing in 2013 and anticipates funding near 89 percent in 2014. The MPHA also expects to receive funding to administer and provide housing assistance payments to Section 8 landlords at the amount needed to serve all current families in the program according to HUD's funding formula.

CONTACTING THE MPHA'S FINANCIAL MANAGEMENT

The financial report is designed to provide a general overview of the MPHA's finances and to demonstrate the MPHA's accountability for the appropriations and grants that it receives. If you have any questions about this report or need additional financial information, contact the Minneapolis Public Housing Authority, ATTN: Finance Department, 1001 Washington Avenue North, Minneapolis, Minnesota 55401.

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BASIC FINANCIAL STATEMENTS

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 1

**STATEMENT OF NET POSITION
DECEMBER 31, 2013**

Assets

Current assets

Cash and cash equivalents	\$ 2,523,571
Investments	30,035,069
Tenant receivables - net	408,573
Interest receivable	40,720
Due from other governmental units	2,442,935
Prepaid items	678,774
Miscellaneous receivable	42,575
Restricted assets	
Cash and cash equivalents	7,240,314
Investments	240,186

Total current assets **\$ 43,652,717**

Noncurrent assets

Long-term receivables	<u>\$ 11,652,100</u>
-----------------------	-----------------------------

Capital assets

Land (not depreciated)	\$ 32,668,827
Buildings and equipment	427,235,169
Less: accumulated depreciation	(237,340,600)
Construction in progress	40,993,006

Total capital assets - net of accumulated depreciation **\$ 263,556,402**

Total noncurrent assets **\$ 275,208,502**

Total Assets **\$ 318,861,219**

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

***EXHIBIT 1
(Continued)***

**STATEMENT OF NET POSITION
DECEMBER 31, 2013**

Liabilities

Current liabilities - payable from current assets

Accounts payable	\$ 5,116,516
Salaries/benefits payable	2,782,982
Due to other governmental units	730,321
Unearned revenue	316,431
Accrued claims	449,133
Capital lease payable	1,048,221
Accrued interest payable	79,938
	\$ 10,523,542

Total current liabilities - payable from current assets

\$ 10,523,542

Current liabilities - payable from restricted assets

Tenant security deposits	965,764
	\$ 11,489,306

Total current liabilities

\$ 11,489,306

Noncurrent liabilities

Capital lease payable	\$ 29,951,381
Notes payable	15,247,000
Other noncurrent liabilities	344,814
Net OPEB obligation	1,833,572
	\$ 47,376,767

Total noncurrent liabilities

\$ 47,376,767

Total Liabilities

\$ 58,866,073

Net Position

Net investment in capital assets	\$ 220,292,975
Restricted	3,094,365
Unrestricted	36,607,806
	\$ 259,995,146

Total Net Position

\$ 259,995,146

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 2

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2013**

Operating Revenues	
Tenant rental revenue	\$ 18,590,416
Intergovernmental	66,123,204
Miscellaneous	<u>7,178,930</u>
Total Operating Revenues	<u>\$ 91,892,550</u>
Operating Expenses	
Administrative	\$ 16,084,779
Tenant services	795,651
Utilities	8,113,798
Ordinary maintenance and operations	11,625,364
Protective services	1,182,446
General	3,664,815
Housing assistance payments	48,269,074
Depreciation	15,889,676
Casualty losses	<u>161,747</u>
Total Operating Expenses	<u>\$ 105,787,350</u>
Operating Income (Loss)	<u>\$ (13,894,800)</u>
Nonoperating Revenues (Expenses)	
Investment income	\$ 38,742
Gain (loss) on disposal of capital assets	95,253
Interest expense	<u>(1,491,490)</u>
Total Nonoperating Revenues (Expenses)	<u>\$ (1,357,495)</u>
Income (loss) before contributions	\$ (15,252,295)
Capital contributions	<u>13,708,118</u>
Change in Net Position	\$ (1,544,177)
Net Position - January 1	<u>261,539,323</u>
Net Position - December 31	<u><u>\$ 259,995,146</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 3

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2013**

Cash Flows from Operating Activities	
Receipts from tenants and other customers	\$ 25,801,079
Payments to suppliers	(21,580,473)
Payments to employees	<u>(20,090,202)</u>
Net cash provided by (used in) operating activities	<u>\$ (15,869,596)</u>
Cash Flows from Noncapital Financing Activities	
Intergovernmental receipts	\$ 65,536,390
Housing assistance payments	(48,269,074)
Casualty losses	<u>(161,747)</u>
Net cash provided by (used in) noncapital financing activities	<u>\$ 17,105,569</u>
Cash Flows from Capital and Related Financing Activities	
Capital contributions	\$ 14,980,639
Acquisition of capital assets	(15,653,007)
Proceeds from refinancing of capital lease	3,370,000
Principal paid on capital debt	(112,608)
Interest paid on capital debt	(1,516,804)
Proceeds from the sale of capital assets	<u>189,975</u>
Net cash provided by (used in) capital and related financing activities	<u>\$ 1,258,195</u>
Cash Flows from Investing Activities	
Proceeds from sales and maturities of investments	\$ 78,961,850
Purchase of investments	(75,280,983)
Interest received	<u>76,810</u>
Net cash provided by (used in) investing activities	<u>\$ 3,757,677</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 6,251,845
Cash and Cash Equivalents at January 1	<u>3,512,040</u>
Cash and Cash Equivalents at December 31	<u><u>\$ 9,763,885</u></u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Assets	
Cash and Cash Equivalents	
Cash and cash equivalents	\$ 2,523,571
Restricted cash and cash equivalents	<u>7,240,314</u>
Total Cash and Cash Equivalents	<u><u>\$ 9,763,885</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**EXHIBIT 3
(Continued)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2013**

**Reconciliation of operating income (loss) to net cash provided by
(used in) operating activities**

Operating income (loss)	<u>\$ (13,894,800)</u>
 Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities	
(Increase) decrease in allowance for uncollectible accounts	\$ 17,647
Intergovernmental revenues	(66,123,204)
Housing assistance payments	48,269,074
Depreciation expense	15,889,676
Casualty losses	161,747
Changes in assets and liabilities	
(Increase) decrease in assets	
Tenant receivables	(16,271)
Prepaid items	(21,267)
Miscellaneous receivable	10,275
Increase (decrease) in liabilities	
Accounts payable	(196,199)
Salaries/benefits payable	195,877
Due to other governmental units	(246,007)
Tenant security deposits	20,082
Accrued claims	(41,735)
Other/acrued liabilities	(242,626)
Net OPEB obligation	<u>348,135</u>
Total adjustments	<u>\$ (1,974,796)</u>
 Net Cash Provided by (Used in) Operating Activities	 <u>\$ (15,869,596)</u>

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2013**

1. Summary of Significant Accounting Policies

The Minneapolis Public Housing Authority's (MPHA) financial statements are prepared in accordance with generally accepted accounting principles (GAAP) for the year ended December 31, 2013. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (statements and interpretations). The more significant accounting policies established in GAAP and used by the MPHA are discussed below.

Changes in Accounting Principles

During 2013, the MPHA adopted new accounting guidance by implementing the provisions of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus, an amendment of GASB Statements No. 14 and No. 34*, modifies and clarifies the requirements for inclusion of component units and their presentation in the primary government's financial statements.

A. Reporting Entity

The Minneapolis Public Housing Authority is a public non-profit corporation created by resolution of the City of Minneapolis under the Minnesota Housing and Redevelopment Act of 1947. On June 1, 1986, the City of Minneapolis, by way of Ordinance Chapter 420, created the MPHA. The MPHA existed from that point as a separate entity but with an administrative contract with the Minneapolis Community Development Agency (MCDA), which provided administrative services to operate the MPHA. This relationship continued until August 10, 1990, when the Minneapolis City Council adopted final guidelines to make possible a complete separation of the two entities. On April 7, 1991, the MPHA separated from the MCDA and has since operated as an independent agency. The MPHA's primary operations are the development, comprehensive improvement, and operation of Low-Rent Public Housing and the administration of Housing Assistance Payment (Section 8) programs for low-income persons. These programs are financed by the U.S. Department of Housing and Urban Development (HUD).

The MPHA is governed by a nine-member Board of Commissioners appointed by the Mayor and City Council of Minneapolis. The Board is organized with a chair, vice chair, and secretary.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

1. Summary of Significant Accounting Policies

A. Reporting Entity (Continued)

Blended Component Unit

The Heritage Park Senior Services Center (HPSSC) was incorporated in Minnesota in 2010. This non-profit corporation's purpose is to provide a fully-accessible, multi-purpose senior community center, which includes a health clinic, a fitness center to support health and wellness, an adult day program, and an office space and programming space for social service providers. It also includes a large multi-purpose gathering space for social service providers and a gathering space to engage seniors in a variety of social activities. The non-profit corporation is governed by a ten-member Board of Directors; the Directors are identical to the MPHA's Board of Commissioners, with the addition of the MPHA's Executive Director. Although legally separate, the HPSSC is, in substance, part of the MPHA's operations. Separate financial statements for the HPSSC can be obtained from Heritage Park Senior Services Center, Inc., ATTN: Finance Department, 1001 Washington Avenue North, Minneapolis, Minnesota 55401.

B. Basis of Presentation

The MPHA's accounts are organized as an enterprise fund. The operations are accounted for with a set of self-balancing accounts that comprise its assets, liabilities, net position, revenues, and expenses. Enterprise funds are used to account for operations that provide a service to the public financed by charges to users of that service and activities where the periodic measurement of net income is deemed appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

C. Basis of Accounting and Measurement Focus

The MPHA's enterprise fund is accounted for on the flow of economic resources measurement focus. Accounting records are maintained on the accrual basis of accounting, under which revenues are recorded when they are earned and expenses are recorded when the corresponding liabilities are incurred.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies (Continued)

D. Cash and Cash Equivalents

The MPHA's cash and cash equivalents (including restricted assets) are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

E. Investments

Investments are stated at fair value as required by GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. The fair value of investments is based on quoted market prices. Short-term investments are valued at cost, which approximates fair value.

F. Tenant Receivables

Tenant receivables have been shown net of an allowance for uncollectible accounts of \$235,938.

G. Due From/To Other Governmental Units

Amounts represent receivables and payables related to grants from other federal, state, and local governments for program administration.

H. Restricted Assets

Restricted assets are those whose use is restricted, generally for capital purposes, either legally or by grant agreement. Corresponding obligations are shown as current liabilities payable from restricted assets. Restricted amounts are related to development and improvement grant programs and to resources related to energy bond funds. Tenant security deposits reflect amounts which may eventually be returned to tenants and are reported as an equal and offsetting restricted asset and liability.

I. Capital Assets

Land, buildings and structures, and equipment are recorded as capital assets on the statement of net position. The MPHA defines capital assets as assets with an initial, individual cost of more than \$500 and an estimated useful life of at least three years. Purchased capital assets are stated at historical cost. Donated capital assets are

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies

I. Capital Assets (Continued)

recorded at estimated fair value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed and are added to the cost basis of the asset improved.

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

Depreciation on capital assets is charged as an expense over the following periods using the straight-line method.

<u>Assets</u>	<u>Years</u>
Buildings	39
Building improvements	20
Furniture and equipment	3 - 7

Accumulated depreciation is offset against the original cost of the capital assets on the statement of net position.

J. Compensated Absences

Vacation leave is expensed when earned, and a vacation benefit payable is recorded as a current liability. In addition, certain employees qualify for a sick leave severance benefit paid at termination. Sick leave severance is expensed when vested. For all compensated absences, the liability is valued using pay rates in effect at the end of the MPHA's fiscal year.

K. Equity Classifications

Equity is classified as net position and is displayed in three components:

1. Net investment in capital assets - the amount of net position representing capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings (net of unspent related debt proceeds, if any) attributable to the acquisition, construction, or improvements of those assets.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies

K. Equity Classifications (Continued)

2. Restricted - the amount of net position for which external restrictions have been imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.
3. Unrestricted - the amount of net position that is not included in the net investment in capital assets or restricted components.

When both restricted and unrestricted resources are available for use, it is the MPHA's policy to use restricted resources first and then unrestricted resources as needed.

L. Operating and Nonoperating Revenues and Expenses

The MPHA distinguishes operating revenues and expenses from nonoperating revenues and expenses. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary activity's principal ongoing operations. Operating revenues include tenant rental revenue and intergovernmental operating grants since they constitute the MPHA's ongoing operations. Operating expenses include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

2. Deposits and Investments

Reconciliation of the MPHA's total deposits, cash on hand, and investments to Exhibit 1 follows:

Current cash and cash equivalents	\$ 2,523,571
Restricted cash and cash equivalents	<u>7,240,314</u>
Total cash and cash equivalents	<u>\$ 9,763,885</u>
Current investments	\$ 30,035,069
Restricted investments	<u>240,186</u>
Total investments	<u>\$ 30,275,255</u>
Total Cash, Cash Equivalents, and Investments - Exhibit 1	<u>\$ 40,039,140</u>

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

2. Deposits and Investments (Continued)

Deposits	
Checking and savings	\$ 6,776,705
Petty cash and change funds	<u>4,005</u>
Total deposits	\$ 6,780,710
Investments	<u>33,258,430</u>
Total Deposits and Investments	<u>\$ 40,039,140</u>

Deposits

The MPHA is authorized by Minn. Stat. §§ 118A.02 and 118A.04 to designate a depository for public funds and to invest in certificates of deposit. The MPHA is required by Minn. Stat. § 118A.03 to protect deposits with insurance, surety bond, or collateral. The market value of collateral pledged shall be at least ten percent more than the amount on deposit at the close of the financial institution's banking day, not covered by insurance or bonds.

Authorized collateral includes treasury bills, notes and bonds; issues of U.S. government agencies; general obligations rated "A" or better and revenue obligations rated "AA" or better; irrevocable standby letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral.

Custodial Credit Risk for Deposits

Custodial credit risk for deposits is the risk that in the event of a financial institution failure, the MPHA's deposits may not be returned to it. As of December 31, 2013, deposits in financial institutions, reported as components of cash, cash equivalents, and investments, had a carrying value of \$6,776,705. Bank balances were \$6,957,359, of which \$500,000 was covered by federal depository insurance and \$6,457,359 was covered by collateral.

The MPHA's policy for custodial credit risk for deposits is to maintain compliance with Minnesota statutes that require the MPHA's deposits be protected by insurance, surety bond, or pledged collateral. As of December 31, 2013, the MPHA's deposits were not exposed to custodial credit risk.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments (Continued)

Investments

The MPHA may invest in the following types of investments as authorized by Minn. Stat. §§ 118A.04 and 118A.05:

- (1) securities which are direct obligations or are guaranteed or insured issues of the United States, its agencies, its instrumentalities, or organizations created by an act of Congress, except mortgage-backed securities defined as “high risk” by Minn. Stat. § 118A.04, subd. 6;
- (2) mutual funds through shares of registered investment companies provided the mutual fund receives certain ratings depending on its investments;
- (3) general obligations of the State of Minnesota and its municipalities, and in certain state agency and local obligations of Minnesota and other states provided such obligations have certain specified bond ratings by a national bond rating service;
- (4) bankers’ acceptances of United States banks;
- (5) commercial paper issued by United States corporations or their Canadian subsidiaries that is rated in the highest quality category by two nationally recognized rating agencies and matures in 270 days or less; and
- (6) with certain restrictions, in repurchase agreements, securities lending agreements, joint powers investment trusts, and guaranteed investment contracts.

Custodial Credit Risk for Investments

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the MPHA will not be able to recover the value of investment or collateral securities in the possession of an outside party. The MPHA does not have a policy on custodial credit risk for investments. At December 31, 2013, \$2,733,176 of the MPHA’s investments were exposed to custodial credit risk.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

Investments (Continued)

Interest Rate Risk

Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. The MPHA has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The MPHA minimizes its exposure to interest rate risk by investing in both short-term and long-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

The following table presents the MPHA’s investment balances at December 31, 2013, and information relating to interest rate risk:

	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 - 5
Investments			
Federal Home Loan Bank	\$ 15,839,372	\$ 14,836,952	\$ 1,002,420
Federal National Mortgage Association	8,875,504	8,875,504	-
Federal Home Loan Mortgage Corporation	3,425,015	3,425,015	-
Federal Farm Credit Bank	2,000,040	2,000,040	-
Money market accounts with broker	3,118,499	3,118,499	-
Total Investments	\$ 33,258,430	\$ 32,256,010	\$ 1,002,420

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. HUD and the MPHA investment policies, along with state law, limit the MPHA’s investment choices. State law limits investments to securities that are direct obligations or are guaranteed or insured issues of the United States, its agencies, its instrumentalities, or organizations created by an act of Congress, except mortgage-backed securities defined as “high risk”

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

Investments

Credit Risk (Continued)

by Minn. Stat. § 118A.04, subd. 6. As of December 31, 2013, the investments in U.S. government securities were guaranteed by the United States and were not considered to be “high risk” as defined by state statute.

All U.S. government agency securities were rated Aaa by Moody’s Investors Service.

Concentration of Credit Risk

The concentration of credit risk is the risk of loss that may be caused by the MPHA’s investment in a single issuer. The MPHA places no limit on the amount it may invest in any one approved issuer. Investments in any one issuer that represent five percent or more of the MPHA’s investments are as follows:

<u>Issuer</u>	<u>Percentage (%)</u>
Federal Home Loan Bank	47.63
Federal National Mortgage Association	26.69
Federal Home Loan Mortgage Corporation	10.30
Federal Farm Credit Bank	6.01

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

3. Capital Assets

Capital assets activity for the MPHA for the year ended December 31, 2013, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets not depreciated				
Land	\$ 32,697,949	\$ 2,483	\$ 31,605	\$ 32,668,827
Construction in progress	47,642,868	14,603,080	21,252,942	40,993,006
Total capital assets not depreciated	\$ 80,340,817	\$ 14,605,563	\$ 21,284,547	\$ 73,661,833
Capital assets depreciated				
Buildings	\$ 391,083,687	\$ 21,318,321	\$ 171,915	\$ 412,230,093
Furniture and equipment	14,402,149	982,065	379,138	15,005,076
Total capital assets depreciated	\$ 405,485,836	\$ 22,300,386	\$ 551,053	\$ 427,235,169
Less: accumulated depreciation for				
Buildings	\$ 211,741,121	\$ 14,151,036	\$ 117,231	\$ 225,774,926
Furniture and equipment	10,197,738	1,738,640	370,704	11,565,674
Total accumulated depreciation	\$ 221,938,859	\$ 15,889,676	\$ 487,935	\$ 237,340,600
Total capital assets depreciated - net	\$ 183,546,977	\$ 6,410,710	\$ 63,118	\$ 189,894,569
Capital Assets - Net	\$ 263,887,794	\$ 21,016,273	\$ 21,347,665	\$ 263,556,402

Depreciation expense for the year ended December 31, 2013, was \$15,889,676.

4. Long-Term Debt

Capital Leases

During the 15-month period ended December 31, 2009, the MPHA entered into a 237-month (19.75-year) capital lease to acquire certain energy-efficient assets and make improvements to existing MPHA assets designed to improve energy efficiency. Capital lease repayments are financed as a result of savings realized from lowered energy costs and special energy allowances from HUD. As of December 31, 2010, the MPHA had acquired \$28,429,608 in land, structures, and equipment through this capital lease. The MPHA began repaying on this lease in 2010. In August 2013, the MPHA refinanced the capital lease to reduce the original lease interest rate from 5.61 percent to 3.42 percent. The refinancing increased the lease amount to \$31,124,546, and it provided \$3,370,000 in additional proceeds for more energy-efficient assets and improvements. Of these proceeds, as of December 31, 2013, the MPHA had acquired \$785,692 in land, structures, and equipment through this capital lease, for a total to date of \$28,816,531.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

4. Long-Term Debt

Capital Leases (Continued)

The future minimum lease obligations as of December 31, 2013, are as follows:

Fiscal Year Ending December 31	Principal	Interest	Total
2014	\$ 1,048,221	\$ 1,043,857	\$ 2,092,078
2015	1,151,057	1,006,406	2,157,463
2016	1,259,982	965,343	2,225,325
2017	1,375,310	920,455	2,295,765
2018	1,497,366	871,518	2,368,884
2019 - 2023	9,578,168	3,464,644	13,042,812
2024 - 2028	13,455,609	1,509,462	14,965,071
2029 - 2033	1,633,889	23,370	1,657,259
Total	<u>\$ 30,999,602</u>	<u>\$ 9,805,055</u>	<u>\$ 40,804,657</u>

Notes Payable

The HPSSC, a blended component unit of the MPHA, entered into an agreement with New Markets Investment, LLC, to borrow funds for the construction of a senior community center. At the completion of the construction, the HPSSC subleased the community center to the MPHA for providing services primarily to low-income senior citizens who reside in MPHA properties. The construction note calls for the HPSSC to repay the principal amount of \$15,247,000 or so much thereof advanced, together with interest at an annual rate of 0.795 percent. As of December 31, 2013, New Markets Investment, LLC, had advanced \$15,247,000. A repayment schedule is not currently available.

Changes in Long-Term Debt

The following is a summary of long-term debt activity for the year ended December 31, 2013:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Capital leases	\$ 27,742,210	\$ 3,370,000	\$ 112,608	\$ 30,999,602	\$ 1,048,221
Note payable	15,247,000	-	-	15,247,000	-
Total	<u>\$ 42,989,210</u>	<u>\$ 3,370,000</u>	<u>\$ 112,608</u>	<u>\$ 46,246,602</u>	<u>\$ 1,048,221</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

5. Risk Management

The MPHA is exposed to various risks of loss related to theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The MPHA manages its risk of these types of losses through the purchase of commercial insurance and by self-insuring for risks associated with general liability. There were no significant reductions in insurance coverage from the previous year, nor have there been settlements in excess of insurance coverage for any of the past three fiscal years.

Self-insurance liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claims liabilities are calculated considering the effects of inflation; recent claims settlement trends, including frequency and amount of payouts; and other economic and social factors. A trend factor rate related to these considerations of 3.2 percent has been applied.

Changes in the balances of claims liabilities during the fiscal years ended December 31, 2013 and 2012, are as follows:

	2013	2012
Unpaid claims - Beginning of Year	\$ 490,868	\$ 459,868
Incurred claims (including incurred but not reported claims)	(33,470)	32,699
Claim payments	(8,265)	(1,699)
Unpaid claims - End of Year	\$ 449,133	\$ 490,868

6. Pension Plan

The MPHA provides pension benefits for all full-time employees through a single employer defined contribution pension plan administered by Wells Fargo Bank of Minnesota, N.A. The plan is a 401A money purchase plan. Any full-time employee is eligible to participate in the plan on April 1 or October 1, following the completion of his or her probationary period and after reaching age 20½. Participants are vested at a rate of 20 percent per year for the employer’s share of contributions and 100 percent vested for individual contributions immediately.

Contribution rates were five percent each for both the MPHA and participants. The required contributions, which matched those actually made, were \$661,435 each by the MPHA and employees for the year ended December 31, 2013.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

7. Other Postemployment Benefits (OPEB)

Plan Description

The MPHA provides a single-employer defined benefit health care plan to eligible retirees and their spouses. The plan offers medical and dental insurance benefits. The MPHA provides benefits for retirees as required by Minn. Stat. § 471.61, subd. 2b.

The contribution requirements of the plan members and the MPHA are established and may be amended by the MPHA Board of Commissioners. The required contributions are based on projected pay-as-you-go financing requirements. Retirees and their spouses contribute to the health care plan at the same rate as MPHA employees. This results in the retirees receiving an implicit rate subsidy. For the year ended December 31, 2013, the MPHA contributed \$55,282 to the plan; there were approximately 265 participants in the plan.

Annual OPEB Cost and Net OPEB Obligation

The MPHA's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial accrued liabilities (or funding excess) over a period not to exceed 30 years.

The following table shows the components of the MPHA's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the MPHA's net OPEB obligation to the plan.

ARC	\$	411,941
Interest on Net OPEB Obligation		44,563
Adjustment to ARC		(53,087)

Annual OPEB Cost (Expense)	\$	403,417
Contributions made - Indirect Implicit Subsidy		(55,282)

Increase in Net OPEB Obligation	\$	348,135
Net OPEB Obligation - January 1, 2013		1,485,437

Net OPEB Obligation - December 31, 2013	\$	1,833,572

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

7. Other Postemployment Benefits (OPEB)

Annual OPEB Cost and Net OPEB Obligation (Continued)

The MPHA's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013 and the two preceding years were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Employer Contribution</u>	<u>Percentage of Annual OPEB Cost Contributed (%)</u>	<u>Net OPEB Obligation</u>
December 31, 2011	\$ 379,240	\$ 112,802	29.74%	\$ 1,139,652
December 31, 2012	396,972	51,187	12.89	1,485,437
December 31, 2013	403,417	55,282	13.70	1,833,572

Funded Status and Funding Progress

As of December 31, 2012, the most recent actuarial valuation date, the MPHA had no assets to fund the plan. The actuarial accrued liability for benefits was \$2,923,207, and the actuarial value of assets was zero, resulting in an unfunded actuarial accrued liability (UAAL) of \$2,923,207. The covered payroll (annual payroll of active employees covered by the plan) was \$14,835,871, and the ratio of the UAAL to the covered payroll was 19.70 percent. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the health care cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress - Other Postemployment Benefits, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit cost between the employer and plan members to that point. The actuarial methods

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

7. Other Postemployment Benefits (OPEB)

Actuarial Methods and Assumptions (Continued)

and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2012, actuarial valuation, the Entry-Age Normal, Level Percentage actuarial cost method was used. The actuarial assumptions include a 3.0 percent investment rate of return (net of administrative expenses), which is the MPHA's implicit rate of return. An annual health care cost trend rate of 8.0 percent initially, reduced incrementally to an ultimate rate of 5.0 percent after 7 years, was used. Both rates included a 3.0 percent inflation assumption. The actuarial value of assets was set equal to the market value of assets. The UAAL is being amortized over 30 years on an open basis. The original amortization period is 30 years. As of December 31, 2013, 30 years remain.

8. Segment Information

The Heritage Park Senior Services Center (HPSSC) is a multi-purpose senior community center that is reported as a blended component unit of the MPHA. Summary financial information for 2013 is presented below.

Condensed Statement of Net Position

Assets	
Current assets	\$ 404,293
Capital assets	<u>14,565,386</u>
Total Assets	<u>\$ 14,969,679</u>
Liabilities	
Current liabilities	\$ 61,588
Noncurrent liabilities	<u>15,247,000</u>
Total Liabilities	<u>\$ 15,308,588</u>
Net Position	
Net investment in capital assets	\$ (681,614)
Restricted for other purposes	<u>342,705</u>
Total Net Position - December 31, 2013	<u>\$ (338,909)</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

8. Segment Information (Continued)

Condensed Statement of Revenues, Expenses, and Changes in Net Position

Operating revenues	\$ 137,765
Operating expenses	<u>(588,526)</u>
Operating Income (Loss)	<u>\$ (450,761)</u>
Nonoperating Revenues (Expenses)	
Investment income	\$ 42
Interest expense	<u>(121,214)</u>
Total nonoperating revenues (expenses)	<u>\$ (121,172)</u>
Change in Net Position	\$ (571,933)
Net Position - January 1	<u>233,024</u>
Net Position - December 31	<u><u>\$ (338,909)</u></u>

Condensed Statement of Cash Flows

Net Cash Provided by (Used in)	
Operating activities	\$ 28,336
Capital and related financing activities	(121,214)
Investing activities	<u>42</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (92,836)
Cash and Cash Equivalents at January 1	<u>481,461</u>
Cash and Cash Equivalents at December 31	<u><u>\$ 388,625</u></u>

9. Subsequent Event

In March 2014, the MPHA filed a complaint in the U.S. Court of Federal Claims alleging that HUD breached its Moving To Work Agreement by reducing the MPHA's 2012 Public Housing operating subsidy by \$2,789,746.

REQUIRED SUPPLEMENTARY INFORMATION

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT A-1

**SCHEDULE OF FUNDING PROGRESS - OTHER POSTEMPLOYMENT BENEFITS
DECEMBER 31, 2013**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded Actuarial Accrued Liability (UAAL) (b - a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a)/c)
October 1, 2007	\$ -	\$ 2,807,223	\$ 2,807,223	0.00%	\$ 13,744,044	20.43%
December 31, 2010	-	2,668,141	2,668,141	0.00	12,925,109	20.64
December 31, 2012	-	2,923,207	2,923,207	0.00	14,835,871	19.70

Notes to Schedule of Funding Progress

The Minneapolis Public Housing Authority currently has no assets that have been irrevocably deposited in a trust for future health benefits. Therefore, the actuarial value of assets is zero.

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SUPPLEMENTARY INFORMATION

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT B-1

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2013**

Federal Grantor Pass-Through Agency Grant Program Title	Federal CFDA Number	Expenditures
U.S. Department of Housing and Urban Development		
Direct Funding		
Section 8 Project-Based Cluster		
N/C S/R Section 8 Program	14.182	\$ 1,031,397
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	939,817
		<hr/>
Total Section 8 Project-Based Cluster		\$ 1,971,214
Shelter Plus Care	14.238	36,865
Continuum of Care Program	14.267	15,137
Section 8 Housing Choice Vouchers	14.871	2,305,486
Moving to Work Demonstration Program	14.881	82,461,734
		<hr/>
Total U.S. Department of Housing and Urban Development		\$ 86,790,436
U.S. Department of Health and Human Services		
Passed Through the City of Minneapolis		
PPHF: Community Transformation Grants and National Dissemination and Support for Community Transformation Grants - financed solely by Prevention and Public Health Funds		
	93.531	15,701
		<hr/>
Total Federal Awards		\$ 86,806,137

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2013**

1. Reporting Entity

The Schedule of Expenditures of Federal Awards presents the activities of federal award programs expended by the Minneapolis Public Housing Authority (MPHA). The MPHA's reporting entity is defined in Note 1 to the financial statements.

2. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the MPHA under programs of the federal government for the year ended December 31, 2013. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of the MPHA, it is not intended to and does not present the financial position, changes in net position, or cash flows of the MPHA.

3. Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through grant numbers were not assigned by the pass-through agencies.

4. Clusters

Clusters of programs are groupings of closely related programs that share common compliance requirements. Total expenditures by cluster are:

Section 8 Project-Based Cluster	\$ 1,971,214
---------------------------------	--------------

5. Subrecipients

The MPHA did not pass any federal awards through to subrecipients during the year ended December 31, 2013.

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FINANCIAL DATA SCHEDULE

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.881 Moving to Work Demonstration Program	14.884 Competitive Capital Fund Stimulus Grant
111 Cash - Unrestricted	\$266,071		\$50,801	\$1,131,602	
112 Cash - Restricted - Modernization and Development	\$3,464,173				
113 Cash - Other Restricted			\$376,364	\$153,565	
114 Cash - Tenant Security Deposits	\$965,764				
115 Cash - Restricted for Payment of Current Liabilities				\$26,792	
100 Total Cash	\$4,696,008	\$0	\$427,165	\$1,311,959	\$0
121 Accounts Receivable - PHA Projects				\$158,656	
122 Accounts Receivable - HUD Other Projects	\$1,515,782				
124 Accounts Receivable - Other Government	\$699,758		\$210		
125 Accounts Receivable - Miscellaneous	\$34,607			\$338,370	
126 Accounts Receivable - Tenants	\$376,865				
126.1 Allowance for Doubtful Accounts -Tenants	-\$187,761				
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0	-\$337,121	
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$267,646				
128.1 Allowance for Doubtful Accounts - Fraud	-\$48,177				
129 Accrued Interest Receivable	\$39,959	\$6		\$121	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$2,698,679	\$6	\$210	\$160,026	\$0
131 Investments - Unrestricted	\$16,500,676	\$156,813		\$1,974	
132 Investments - Restricted	\$135,326	\$104,860			
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$511,405		\$15,458	\$118,760	
143 Inventories					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.881 Moving to Work Demonstration Program	14.884 Competitive Capital Fund Stimulus Grant
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$0			\$0	
145 Assets Held for Sale					
150 Total Current Assets	\$24,542,094	\$261,679	\$442,833	\$1,592,719	\$0
161 Land	\$28,347,995				
162 Buildings	\$389,436,002		\$15,127,301		
163 Furniture, Equipment & Machinery - Dwellings	\$5,807,622				
164 Furniture, Equipment & Machinery - Administration	\$4,739,492		\$356,407	\$246,890	
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$229,114,734		-\$918,321	-\$188,337	
167 Construction in Progress	\$40,508,774				
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$239,725,151	\$0	\$14,565,387	\$58,553	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current	\$11,652,100				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$251,377,251	\$0	\$14,565,387	\$58,553	\$0
190 Total Assets	\$275,919,345	\$261,679	\$15,008,220	\$1,651,272	\$0
200 Deferred Outflow of Resources					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.881 Moving to Work Demonstration Program	14.884 Competitive Capital Fund Stimulus Grant
290 Total Assets and Deferred Outflow of Resources	\$275,919,345	\$261,679	\$15,008,220	\$1,651,272	\$0
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$4,070,534	\$949	\$4,320	\$73,854	
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$524,557	\$4,343		\$75,627	
322 Accrued Compensated Absences - Current Portion	\$1,114,773	\$6,439		\$110,221	
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$39,533		\$40,405		
331 Accounts Payable - HUD PHA Programs	\$141,003			\$4	
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$476,779		\$16,863	\$61,243	
341 Tenant Security Deposits	\$965,764				
342 Unearned Revenue	\$163,250			\$14,512	
343 Current Portion of Long-term Debt - Capital	\$1,048,221				
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$552,823	\$18		\$52,966	
346 Accrued Liabilities - Other					
347 Inter Program - Due To		\$0			
348 Loan Liability - Current					
310 Total Current Liabilities	\$9,097,237	\$11,749	\$61,588	\$388,427	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$29,951,381		\$15,247,000		
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$142,744	\$34		\$202,031	
354 Accrued Compensated Absences - Non Current					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.881 Moving to Work Demonstration Program	14.884 Competitive Capital Fund Stimulus Grant
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$30,094,125	\$34	\$15,247,000	\$202,031	\$0
300 Total Liabilities	\$39,191,362	\$11,783	\$15,308,588	\$590,458	\$0
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets	\$211,708,724		-\$681,613	\$58,553	
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position	\$526,575	\$3,296	\$342,704		
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$24,492,684	\$246,600	\$38,541	\$1,002,261	\$0
513 Total Equity - Net Assets / Position	\$236,727,983	\$249,896	-\$300,368	\$1,060,814	\$0
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$275,919,345	\$261,679	\$15,008,220	\$1,651,272	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	97.109 Disaster Housing Assistance Grant	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.238 Shelter Plus Care
111 Cash - Unrestricted	\$0		\$93,477	\$12,321	\$4,103
112 Cash - Restricted - Modernization and Development		\$550,720			
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits					
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$0	\$550,720	\$93,477	\$12,321	\$4,103
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects					
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous					
126 Accounts Receivable - Tenants					
126.1 Allowance for Doubtful Accounts -Tenants					
126.2 Allowance for Doubtful Accounts - Other				\$0	
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable			\$4	\$151	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$0	\$4	\$151	\$0
131 Investments - Unrestricted			\$4,112	\$3,792,048	\$3,729
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets					
143 Inventories					
143.1 Allowance for Obsolete Inventories					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	97.109 Disaster Housing Assistance Grant	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.238 Shelter Plus Care
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$0	\$550,720	\$97,593	\$3,804,520	\$7,832
161 Land			\$162,122		
162 Buildings					
163 Furniture, Equipment & Machinery - Dwellings					
164 Furniture, Equipment & Machinery - Administration				\$7,178	
165 Leasehold Improvements					
166 Accumulated Depreciation				-\$3,465	
167 Construction in Progress		\$19,233			
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$19,233	\$162,122	\$3,713	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$0	\$19,233	\$162,122	\$3,713	\$0
190 Total Assets	\$0	\$569,953	\$259,715	\$3,808,233	\$7,832
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$0	\$569,953	\$259,715	\$3,808,233	\$7,832

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	97.109 Disaster Housing Assistance Grant	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.238 Shelter Plus Care
311 Bank Overdraft	\$0				
312 Accounts Payable <= 90 Days				\$3,348	\$11
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable					\$51
322 Accrued Compensated Absences - Current Portion					\$75
324 Accrued Contingency Liability				\$449,133	
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government					
341 Tenant Security Deposits					
342 Unearned Revenue		\$36,269			
343 Current Portion of Long-term Debt - Capital					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities					
346 Accrued Liabilities - Other					
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$0	\$36,269	\$0	\$452,481	\$137
351 Long-term Debt, Net of Current - Capital Projects/Mortgage					
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other					
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	97.109 Disaster Housing Assistance Grant	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.238 Shelter Plus Care
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$0	\$0	\$0	\$0	\$0
300 Total Liabilities	\$0	\$36,269	\$0	\$452,481	\$137
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets		\$19,233	\$162,122	\$3,713	
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position		\$514,451		\$0	
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$0	\$0	\$97,593	\$3,352,039	\$7,695
513 Total Equity - Net Assets / Position	\$0	\$533,684	\$259,715	\$3,355,752	\$7,695
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$0	\$569,953	\$259,715	\$3,808,233	\$7,832

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.506 General Research and Technology Activity	14.218 Community Development Block Grants/Entitlement Grants	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	91 Other Federal Program 3
111 Cash - Unrestricted		\$100,000	\$76,852	\$408	\$20,119
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits					
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$0	\$100,000	\$76,852	\$408	\$20,119
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects			\$2,202	\$4,755	
124 Accounts Receivable - Other Government					\$488
125 Accounts Receivable - Miscellaneous					
126 Accounts Receivable - Tenants					
126.1 Allowance for Doubtful Accounts -Tenants					
126.2 Allowance for Doubtful Accounts - Other			\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable			\$28		
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$0	\$2,230	\$4,755	\$488
131 Investments - Unrestricted			\$635,628		
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets					
143 Inventories					
143.1 Allowance for Obsolete Inventories					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.506 General Research and Technology Activity	14.218 Community Development Block Grants/Entitlement Grants	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	91 Other Federal Program 3
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$0	\$100,000	\$714,710	\$5,163	\$20,607
161 Land					
162 Buildings					
163 Furniture, Equipment & Machinery - Dwellings					
164 Furniture, Equipment & Machinery - Administration					
165 Leasehold Improvements					
166 Accumulated Depreciation					
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$0	\$0	\$0	\$0	\$0
190 Total Assets	\$0	\$100,000	\$714,710	\$5,163	\$20,607
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$0	\$100,000	\$714,710	\$5,163	\$20,607

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.506 General Research and Technology Activity	14.218 Community Development Block Grants/Entitlement Grants	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	91 Other Federal Program 3
311 Bank Overdraft					
312 Accounts Payable <= 90 Days			\$591	\$5	\$655
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable			\$2,771	\$25	
322 Accrued Compensated Absences - Current Portion			\$4,108	\$37	
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs			\$14,328		
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government					
341 Tenant Security Deposits					
342 Unearned Revenue		\$100,000			
343 Current Portion of Long-term Debt - Capital					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities					
346 Accrued Liabilities - Other					
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$0	\$100,000	\$21,798	\$67	\$655
351 Long-term Debt, Net of Current - Capital Projects/Mortgage					
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other					
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.506 General Research and Technology Activity	14.218 Community Development Block Grants/Entitlement Grants	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	91 Other Federal Program 3
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$0	\$0	\$0	\$0	\$0
300 Total Liabilities	\$0	\$100,000	\$21,798	\$67	\$655
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets					
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position				\$4,403	
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$0	\$0	\$692,912	\$693	\$19,952
513 Total Equity - Net Assets / Position	\$0	\$0	\$692,912	\$5,096	\$19,952
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$0	\$100,000	\$714,710	\$5,163	\$20,607

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.HCV MTW Demonstration Program for HCV program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
111 Cash - Unrestricted	\$0	\$0	\$0	\$54,266	\$713,551
112 Cash - Restricted - Modernization and Development				\$0	
113 Cash - Other Restricted				\$0	\$1,702,936
114 Cash - Tenant Security Deposits				\$0	
115 Cash - Restricted for Payment of Current Liabilities				\$0	
100 Total Cash	\$0	\$0	\$0	\$54,266	\$2,416,487
121 Accounts Receivable - PHA Projects				\$0	
122 Accounts Receivable - HUD Other Projects				\$0	\$61,019
124 Accounts Receivable - Other Government				\$0	\$275
125 Accounts Receivable - Miscellaneous				\$0	\$23,582
126 Accounts Receivable - Tenants				\$0	
126.1 Allowance for Doubtful Accounts -Tenants				\$0	
126.2 Allowance for Doubtful Accounts - Other				\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current				\$0	
128 Fraud Recovery				\$0	
128.1 Allowance for Doubtful Accounts - Fraud				\$0	
129 Accrued Interest Receivable				\$24	\$427
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$0	\$0	\$24	\$85,303
131 Investments - Unrestricted				\$565,457	\$8,374,632
132 Investments - Restricted				\$0	
135 Investments - Restricted for Payment of Current Liability				\$0	
142 Prepaid Expenses and Other Assets				\$0	\$33,151
143 Inventories				\$0	
143.1 Allowance for Obsolete Inventories				\$0	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.HCV MTW Demonstration Program for HCV program	14.856 Lower Income Housing Assistance Program Section 8 Moderate	COCC
144 Inter Program Due From				\$0	
145 Assets Held for Sale				\$0	
150 Total Current Assets	\$0	\$0	\$0	\$619,747	\$10,909,573
161 Land				\$0	\$4,158,710
162 Buildings				\$0	\$7,666,790
163 Furniture, Equipment & Machinery - Dwellings				\$0	\$2,604
164 Furniture, Equipment & Machinery - Administration				\$0	\$3,844,883
165 Leasehold Improvements				\$0	
166 Accumulated Depreciation				\$0	-\$7,115,743
167 Construction in Progress				\$0	\$464,999
168 Infrastructure				\$0	
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$0	\$0	\$9,022,243
171 Notes, Loans and Mortgages Receivable - Non-Current				\$0	
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				\$0	
173 Grants Receivable - Non Current				\$0	
174 Other Assets				\$0	
176 Investments in Joint Ventures				\$0	
180 Total Non-Current Assets	\$0	\$0	\$0	\$0	\$9,022,243
190 Total Assets	\$0	\$0	\$0	\$619,747	\$19,931,816
200 Deferred Outflow of Resources				\$0	
290 Total Assets and Deferred Outflow of Resources	\$0	\$0	\$0	\$619,747	\$19,931,816

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.HCV MTW Demonstration Program for HCV program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
311 Bank Overdraft	\$0	\$0	\$0	\$0	
312 Accounts Payable <= 90 Days				\$369	\$352,192
313 Accounts Payable >90 Days Past Due				\$0	
321 Accrued Wage/Payroll Taxes Payable				\$1,732	\$190,726
322 Accrued Compensated Absences - Current Portion				\$2,568	\$744,929
324 Accrued Contingency Liability				\$0	
325 Accrued Interest Payable				\$0	
331 Accounts Payable - HUD PHA Programs				\$36,231	\$733
332 Account Payable - PHA Projects				\$0	
333 Accounts Payable - Other Government				\$0	
341 Tenant Security Deposits				\$0	
342 Unearned Revenue				\$2,400	
343 Current Portion of Long-term Debt - Capital				\$0	
344 Current Portion of Long-term Debt - Operating Borrowings				\$0	
345 Other Current Liabilities				\$12	\$4,079
346 Accrued Liabilities - Other				\$0	
347 Inter Program - Due To				\$0	\$0
348 Loan Liability - Current				\$0	
310 Total Current Liabilities	\$0	\$0	\$0	\$43,312	\$1,292,659
351 Long-term Debt, Net of Current - Capital Projects/Mortgage				\$0	
352 Long-term Debt, Net of Current - Operating Borrowings				\$0	
353 Non-current Liabilities - Other				\$5	
354 Accrued Compensated Absences - Non Current				\$0	
355 Loan Liability - Non Current				\$0	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.HCV MTW Demonstration Program for HCV program	14.856 Lower Income Housing Assistance Program, Section 8 Moderate	COCC
356 FASB 5 Liabilities				\$0	
357 Accrued Pension and OPEB Liabilities				\$0	\$1,833,572
350 Total Non-Current Liabilities	\$0	\$0	\$0	\$5	\$1,833,572
300 Total Liabilities	\$0	\$0	\$0	\$43,317	\$3,126,231
400 Deferred Inflow of Resources				\$0	
508.3 Nonspendable Fund Balance				\$0	
508.4 Net Investment in Capital Assets				\$0	\$9,022,243
509.3 Restricted Fund Balance				\$0	
510.3 Committed Fund Balance				\$0	
511.3 Assigned Fund Balance				\$0	
511.4 Restricted Net Position				\$0	\$1,702,936
512.3 Unassigned Fund Balance				\$0	
512.4 Unrestricted Net Position	\$0	\$0	\$0	\$576,430	\$6,080,406
513 Total Equity - Net Assets / Position	\$0	\$0	\$0	\$576,430	\$16,805,585
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$0	\$0	\$0	\$619,747	\$19,931,816

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$2,523,571		\$2,523,571
112 Cash - Restricted - Modernization and Development	\$4,014,893		\$4,014,893
113 Cash - Other Restricted	\$2,232,865		\$2,232,865
114 Cash - Tenant Security Deposits	\$965,764		\$965,764
115 Cash - Restricted for Payment of Current Liabilities	\$26,792		\$26,792
100 Total Cash	\$9,763,885	\$0	\$9,763,885
121 Accounts Receivable - PHA Projects	\$158,656		\$158,656
122 Accounts Receivable - HUD Other Projects	\$1,583,758		\$1,583,758
124 Accounts Receivable - Other Government	\$700,731	-\$210	\$700,521
125 Accounts Receivable - Miscellaneous	\$396,559	-\$16,863	\$379,696
126 Accounts Receivable - Tenants	\$376,865		\$376,865
126.1 Allowance for Doubtful Accounts -Tenants	-\$187,761	\$0	-\$187,761
126.2 Allowance for Doubtful Accounts - Other	-\$337,121	\$0	-\$337,121
127 Notes, Loans, & Mortgages Receivable - Current			
128 Fraud Recovery	\$267,646		\$267,646
128.1 Allowance for Doubtful Accounts - Fraud	-\$48,177		-\$48,177
129 Accrued Interest Receivable	\$40,720		\$40,720
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$2,951,876	-\$17,073	\$2,934,803
131 Investments - Unrestricted	\$30,035,069		\$30,035,069
132 Investments - Restricted	\$240,186		\$240,186
135 Investments - Restricted for Payment of Current Liability			
142 Prepaid Expenses and Other Assets	\$678,774		\$678,774
143 Inventories			
143.1 Allowance for Obsolete Inventories			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
144 Inter Program Due From	\$0	\$0	\$0
145 Assets Held for Sale			
150 Total Current Assets	\$43,669,790	-\$17,073	\$43,652,717
161 Land	\$32,668,827		\$32,668,827
162 Buildings	\$412,230,093		\$412,230,093
163 Furniture, Equipment & Machinery - Dwellings	\$5,810,226		\$5,810,226
164 Furniture, Equipment & Machinery - Administration	\$9,194,850		\$9,194,850
165 Leasehold Improvements			
166 Accumulated Depreciation	-\$237,340,600		-\$237,340,600
167 Construction in Progress	\$40,993,006		\$40,993,006
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$263,556,402	\$0	\$263,556,402
171 Notes, Loans and Mortgages Receivable - Non-Current	\$11,652,100		\$11,652,100
172 Notes, Loans, & Mortgages Receivable - Non Current - Past			
173 Grants Receivable - Non Current			
174 Other Assets			
176 Investments in Joint Ventures			
180 Total Non-Current Assets	\$275,208,502	\$0	\$275,208,502
190 Total Assets	\$318,878,292	-\$17,073	\$318,861,219
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	\$318,878,292	-\$17,073	\$318,861,219

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
311 Bank Overdraft	\$0		\$0
312 Accounts Payable <= 90 Days	\$4,506,828		\$4,506,828
313 Accounts Payable >90 Days Past Due			
321 Accrued Wage/Payroll Taxes Payable	\$799,832		\$799,832
322 Accrued Compensated Absences - Current Portion	\$1,983,150		\$1,983,150
324 Accrued Contingency Liability	\$449,133		\$449,133
325 Accrued Interest Payable	\$79,938		\$79,938
331 Accounts Payable - HUD PHA Programs	\$192,299		\$192,299
332 Account Payable - PHA Projects			
333 Accounts Payable - Other Government	\$554,885	-\$16,863	\$538,022
341 Tenant Security Deposits	\$965,764		\$965,764
342 Unearned Revenue	\$316,431		\$316,431
343 Current Portion of Long-term Debt - Capital	\$1,048,221		\$1,048,221
344 Current Portion of Long-term Debt - Operating Borrowings			
345 Other Current Liabilities	\$609,898	-\$210	\$609,688
346 Accrued Liabilities - Other			
347 Inter Program - Due To	\$0	\$0	\$0
348 Loan Liability - Current			
310 Total Current Liabilities	\$11,506,379	-\$17,073	\$11,489,306
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$45,198,381		\$45,198,381
352 Long-term Debt, Net of Current - Operating Borrowings			
353 Non-current Liabilities - Other	\$344,814		\$344,814
354 Accrued Compensated Absences - Non Current			
355 Loan Liability - Non Current			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
356 FASB 5 Liabilities			
357 Accrued Pension and OPEB Liabilities	\$1,833,572		\$1,833,572
350 Total Non-Current Liabilities	\$47,376,767	\$0	\$47,376,767
300 Total Liabilities	\$58,883,146	-\$17,073	\$58,866,073
400 Deferred Inflow of Resources			
508.3 Nonspendable Fund Balance			
508.4 Net Investment in Capital Assets	\$220,292,975	\$0	\$220,292,975
509.3 Restricted Fund Balance			
510.3 Committed Fund Balance			
511.3 Assigned Fund Balance			
511.4 Restricted Net Position	\$3,094,365	\$0	\$3,094,365
512.3 Unassigned Fund Balance			
512.4 Unrestricted Net Position	\$36,607,806	\$0	\$36,607,806
513 Total Equity - Net Assets / Position	\$259,995,146	\$0	\$259,995,146
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$318,878,292	-\$17,073	\$318,861,219

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.881 Moving to Work Demonstration Program	14.884 Competitive Capital Fund Stimulus Grant
70300 Net Tenant Rental Revenue	\$18,263,541				
70400 Tenant Revenue - Other	\$326,875				
70500 Total Tenant Revenue	\$18,590,416	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants		\$1,710,772			
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants	\$491,527				
71100 Investment Income - Unrestricted	\$59,080	\$2,192	\$49	-\$73,522	
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue	\$849,877		\$137,765	\$6,146,313	
71600 Gain or Loss on Sale of Capital Assets	\$96,889				
72000 Investment Income - Restricted	\$98	\$0			
70000 Total Revenue	\$20,087,887	\$1,712,964	\$137,814	\$6,072,791	\$0
91100 Administrative Salaries	\$4,128,159	\$83,639		\$1,495,384	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.881 Moving to Work Demonstration Program	14.884 Competitive Capital Fund Stimulus Grant
91200 Auditing Fees	\$72,011	\$471		\$8,054	
91300 Management Fee	\$5,115,596			\$649,381	
91310 Book-keeping Fee	\$528,397			\$405,863	
91400 Advertising and Marketing	\$20,482				
91500 Employee Benefit contributions - Administrative	\$1,544,071	\$32,470		\$577,224	
91600 Office Expenses	\$438,835	\$3,458		\$65,262	
91700 Legal Expense	\$1,417			\$7,627	
91800 Travel	\$17,987			\$12	
91810 Allocated Overhead					
91900 Other	\$593,767	\$18,648	\$101,521	\$378,640	
91000 Total Operating - Administrative	\$12,460,722	\$138,686	\$101,521	\$3,587,447	\$0
92000 Asset Management Fee	\$712,800				
92100 Tenant Services - Salaries	\$1,634				
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services	\$605				
92400 Tenant Services - Other	\$717,038			\$15,023	
92500 Total Tenant Services	\$719,277	\$0	\$0	\$15,023	\$0
93100 Water	\$1,721,809				
93200 Electricity	\$3,206,473				
93300 Gas	\$2,529,376				
93400 Fuel					
93500 Labor	\$319,349				
93600 Sewer					
93700 Employee Benefit Contributions - Utilities	\$118,198				

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.881 Moving to Work Demonstration Program	14.884 Competitive Capital Fund Stimulus Grant
93800 Other Utilities Expense	\$15,783				
93000 Total Utilities	\$7,910,988	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$5,352,181				
94200 Ordinary Maintenance and Operations - Materials and	\$993,849				
94300 Ordinary Maintenance and Operations Contracts	\$3,064,112				
94500 Employee Benefit Contributions - Ordinary Maintenance	\$1,975,184				
94000 Total Maintenance	\$11,385,326	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$1,126,935				
95300 Protective Services - Other	\$7,503				
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$1,134,438	\$0	\$0	\$0	\$0
96110 Property Insurance	\$523,446		\$17,101		
96120 Liability Insurance	\$2,343				
96130 Workmen's Compensation	\$219,116	\$315		\$5,388	
96140 All Other Insurance	\$97,157		\$1,071		
96100 Total insurance Premiums	\$842,062	\$315	\$18,172	\$5,388	\$0
96200 Other General Expenses	\$1,868,402			\$96,007	
96210 Compensated Absences	\$67,374	\$1,612		\$20,841	
96300 Payments in Lieu of Taxes	\$476,779				
96400 Bad debt - Tenant Rents	\$179,779				
96500 Bad debt - Mortgages					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.881 Moving to Work Demonstration Program	14.884 Competitive Capital Fund Stimulus Grant
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$2,592,334	\$1,612	\$0	\$116,848	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$1,370,276		\$121,214		
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$1,370,276	\$0	\$121,214	\$0	\$0
96900 Total Operating Expenses	\$39,128,223	\$140,613	\$240,907	\$3,724,706	\$0
97000 Excess of Operating Revenue over Operating Expenses	-\$19,040,336	\$1,572,351	-\$103,093	\$2,348,085	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$161,747				
97300 Housing Assistance Payments		\$2,164,873		\$38,320,882	
97350 HAP Portability-In		\$0		\$5,908,307	
97400 Depreciation Expense	\$14,843,602	\$0	\$468,858	\$35,711	
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$54,133,572	\$2,305,486	\$709,765	\$47,989,606	\$0
10010 Operating Transfer In	\$32,696,634	\$97,778		\$75,251,608	
10020 Operating transfer Out	\$0			-\$32,991,081	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.881 Moving to Work Demonstration Program	14.884 Competitive Capital Fund Stimulus Grant
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In	\$2,238				
10092 Inter Project Excess Cash Transfer Out	-\$2,238				
10093 Transfers between Program and Project - In	\$1,884,009				
10094 Transfers between Project and Program - Out	-\$298,154			-\$1,628,835	
10100 Total Other financing Sources (Uses)	\$34,282,489	\$97,778	\$0	\$40,631,692	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$236,804	-\$494,744	-\$571,951	-\$1,285,123	\$0
11020 Required Annual Debt Principal Payments	\$507,101	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$224,561,648	\$744,640	\$0	\$2,243,565	\$11,929,531
11040 Prior Period Adjustments, Equity Transfers and Correction	\$11,929,531		\$271,583	\$102,372	-\$11,929,531
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		\$246,600			
11180 Housing Assistance Payments Equity		\$3,296			
11190 Unit Months Available	73684	3660		54600	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.881 Moving to Work Demonstration Program	14.884 Competitive Capital Fund Stimulus Grant
11210 Number of Unit Months Leased	72730	3160		54096	
11270 Excess Cash	\$8,164,997				
11610 Land Purchases	\$0				
11620 Building Purchases	\$13,426,683				
11630 Furniture & Equipment - Dwelling Purchases	\$110,175				
11640 Furniture & Equipment - Administrative Purchases	\$35,728				
11650 Leasehold Improvements Purchases	\$0				
11660 Infrastructure Purchases	\$0				
13510 CFFP Debt Service Payments	\$0				
13901 Replacement Housing Factor Funds	\$767,242				

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	97.109 Disaster Housing Assistance Grant	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.238 Shelter Plus Care
70300 Net Tenant Rental Revenue					
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants					\$33,289
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants			\$208,080		
71100 Investment Income - Unrestricted			\$120	\$13,255	\$16
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue				\$92	
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted		\$678			
70000 Total Revenue	\$0	\$678	\$208,200	\$13,347	\$33,305
91100 Administrative Salaries				\$598	\$922
91200 Auditing Fees					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	97.109 Disaster Housing Assistance Grant	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.238 Shelter Plus Care
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative				\$375	\$380
91600 Office Expenses				\$50	\$40
91700 Legal Expense				\$8,265	
91800 Travel					
91810 Allocated Overhead					
91900 Other				\$29,331	\$218
91000 Total Operating - Administrative	\$0	\$0	\$0	\$38,619	\$1,560
92000 Asset Management Fee					
92100 Tenant Services - Salaries				\$41,256	
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services				\$16,094	
92400 Tenant Services - Other				\$3,659	
92500 Total Tenant Services	\$0	\$0	\$0	\$61,009	\$0
93100 Water					
93200 Electricity					
93300 Gas					
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	97.109 Disaster Housing Assistance Grant	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.238 Shelter Plus Care
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor					
94200 Ordinary Maintenance and Operations - Materials and					
94300 Ordinary Maintenance and Operations Contracts					
94500 Employee Benefit Contributions - Ordinary Maintenance					
94000 Total Maintenance	\$0	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance					
96120 Liability Insurance					
96130 Workmen's Compensation					\$4
96140 All Other Insurance					
96100 Total insurance Premiums	\$0	\$0	\$0	\$0	\$4
96200 Other General Expenses				-\$41,735	
96210 Compensated Absences					\$75
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents					
96500 Bad debt - Mortgages					
96600 Bad debt - Other					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	97.109 Disaster Housing Assistance Grant	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.238 Shelter Plus Care
96800 Severance Expense					
96000 Total Other General Expenses	\$0	\$0	\$0	-\$41,735	\$75
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$0	\$0	\$0	\$57,893	\$1,639
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$678	\$208,200	-\$44,546	\$31,666
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments					\$35,226
97350 HAP Portability-In					
97400 Depreciation Expense				\$513	
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$0	\$0	\$0	\$58,406	\$36,865
10010 Operating Transfer In					
10020 Operating transfer Out			-\$147,606		
10030 Operating Transfers from/to Primary Government					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	97.109 Disaster Housing Assistance Grant	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.238 Shelter Plus Care
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$0	\$0	-\$147,606	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$678	\$60,594	-\$45,059	-\$3,560
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$52,454	\$533,006	\$199,121	\$3,400,811	\$11,255
11040 Prior Period Adjustments, Equity Transfers and Correction	-\$52,454				
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available					40
11210 Number of Unit Months Leased					38

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	97.109 Disaster Housing Assistance Grant	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.238 Shelter Plus Care
11270 Excess Cash					
11610 Land Purchases					
11620 Building Purchases					
11630 Furniture & Equipment - Dwelling Purchases					
11640 Furniture & Equipment - Administrative Purchases					
11650 Leasehold Improvements Purchases					
11660 Infrastructure Purchases					
13510 CFFP Debt Service Payments					
13901 Replacement Housing Factor Funds					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.506 General Research and Technology Activity	14.218 Community Development Block Grants/Entitlement Grants	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	91 Other Federal Program 3
70300 Net Tenant Rental Revenue					
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants			\$1,098,424	\$20,233	
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants					\$35,653
71100 Investment Income - Unrestricted			\$1,785		
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue					
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted					
70000 Total Revenue	\$0	\$0	\$1,100,209	\$20,233	\$35,653
91100 Administrative Salaries			\$53,487	\$454	
91200 Auditing Fees			\$300		

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.506 General Research and Technology Activity	14.218 Community Development Block Grants/Entitlement Grants	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	91 Other Federal Program 3
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative			\$20,717	\$187	
91600 Office Expenses			\$2,206	\$20	
91700 Legal Expense					
91800 Travel					
91810 Allocated Overhead					
91900 Other			\$11,898	\$107	\$15,701
91000 Total Operating - Administrative	\$0	\$0	\$88,608	\$768	\$15,701
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water					
93200 Electricity					
93300 Gas					
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.506 General Research and Technology Activity	14.218 Community Development Block Grants/Entitlement Grants	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	91 Other Federal Program 3
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor					
94200 Ordinary Maintenance and Operations - Materials and					
94300 Ordinary Maintenance and Operations Contracts					
94500 Employee Benefit Contributions - Ordinary Maintenance					
94000 Total Maintenance	\$0	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance					
96120 Liability Insurance					
96130 Workmen's Compensation			\$201	\$1	
96140 All Other Insurance					
96100 Total insurance Premiums	\$0	\$0	\$201	\$1	\$0
96200 Other General Expenses					
96210 Compensated Absences			\$906	\$37	
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents					
96500 Bad debt - Mortgages					
96600 Bad debt - Other					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.506 General Research and Technology Activity	14.218 Community Development Block Grants/Entitlement Grants	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	91 Other Federal Program 3
96800 Severance Expense					
96000 Total Other General Expenses	\$0	\$0	\$906	\$37	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$0	\$0	\$89,715	\$806	\$15,701
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$0	\$1,010,494	\$19,427	\$19,952
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments			\$941,682	\$14,331	
97350 HAP Portability-In					
97400 Depreciation Expense					
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$0	\$0	\$1,031,397	\$15,137	\$15,701
10010 Operating Transfer In					
10020 Operating transfer Out					
10030 Operating Transfers from/to Primary Government					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.506 General Research and Technology Activity	14.218 Community Development Block Grants/Entitlement Grants	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	91 Other Federal Program 3
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$0	\$68,812	\$5,096	\$19,952
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$49,918	\$0	\$624,100	\$0	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction	-\$49,918				
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available			2016	20	
11210 Number of Unit Months Leased			1929	17	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.506 General Research and Technology Activity	14.218 Community Development Block Grants/Entitlement Grants	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	91 Other Federal Program 3
11270 Excess Cash					
11610 Land Purchases					
11620 Building Purchases					
11630 Furniture & Equipment - Dwelling Purchases					
11640 Furniture & Equipment - Administrative Purchases					
11650 Leasehold Improvements Purchases					
11660 Infrastructure Purchases					
13510 CFFP Debt Service Payments					
13901 Replacement Housing Factor Funds					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.HCV MTW Demonstration Program for HCV program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
70300 Net Tenant Rental Revenue				\$0	
70400 Tenant Revenue - Other				\$0	
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$18,023,321	\$1,111,854	\$42,408,315	\$981,736	
70610 Capital Grants		\$13,708,118		\$0	
70710 Management Fee				\$0	\$5,776,013
70720 Asset Management Fee				\$0	\$712,800
70730 Book Keeping Fee				\$0	\$934,260
70740 Front Line Service Fee				\$0	
70750 Other Fees				\$0	
70700 Total Fee Revenue				\$0	\$7,423,073
70800 Other Government Grants				\$0	
71100 Investment Income - Unrestricted				\$1,670	\$33,321
71200 Mortgage Interest Income				\$0	
71300 Proceeds from Disposition of Assets Held for Sale				\$0	
71310 Cost of Sale of Assets				\$0	
71400 Fraud Recovery				\$0	
71500 Other Revenue				\$0	\$44,883
71600 Gain or Loss on Sale of Capital Assets				\$0	-\$1,636
72000 Investment Income - Restricted				\$0	
70000 Total Revenue	\$18,023,321	\$14,819,972	\$42,408,315	\$983,406	\$7,499,641
91100 Administrative Salaries				\$33,420	\$3,428,629
91200 Auditing Fees				\$186	\$9,106

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.HCV MTW Demonstration Program for HCV program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
91300 Management Fee				\$0	
91310 Book-keeping Fee				\$0	
91400 Advertising and Marketing				\$0	\$13,990
91500 Employee Benefit contributions - Administrative				\$12,942	\$1,657,007
91600 Office Expenses				\$1,379	\$221,299
91700 Legal Expense				\$0	\$17,994
91800 Travel				\$103	\$19,526
91810 Allocated Overhead				\$0	
91900 Other				\$7,329	\$938,510
91000 Total Operating - Administrative	\$0	\$0	\$0	\$55,359	\$6,306,061
92000 Asset Management Fee				\$0	
92100 Tenant Services - Salaries				\$0	
92200 Relocation Costs				\$0	
92300 Employee Benefit Contributions - Tenant Services				\$0	
92400 Tenant Services - Other				\$0	\$342
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$342
93100 Water				\$0	\$17,047
93200 Electricity				\$0	\$81,644
93300 Gas				\$0	\$17,951
93400 Fuel				\$0	
93500 Labor				\$0	\$57,571
93600 Sewer				\$0	
93700 Employee Benefit Contributions - Utilities				\$0	\$27,823
93800 Other Utilities Expense				\$0	\$774

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.HCV MTW Demonstration Program for HCV program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
93000 Total Utilities	\$0	\$0	\$0	\$0	\$202,810
94100 Ordinary Maintenance and Operations - Labor				\$0	\$21,017
94200 Ordinary Maintenance and Operations - Materials and				\$0	\$31,282
94300 Ordinary Maintenance and Operations Contracts				\$0	\$177,582
94500 Employee Benefit Contributions - Ordinary Maintenance				\$0	\$10,157
94000 Total Maintenance	\$0	\$0	\$0	\$0	\$240,038
95100 Protective Services - Labor				\$0	
95200 Protective Services - Other Contract Costs				\$0	\$48,008
95300 Protective Services - Other				\$0	
95500 Employee Benefit Contributions - Protective Services				\$0	
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$48,008
96110 Property Insurance				\$0	\$9,720
96120 Liability Insurance				\$0	
96130 Workmen's Compensation				\$126	\$9,645
96140 All Other Insurance				\$0	\$6,797
96100 Total insurance Premiums	\$0	\$0	\$0	\$126	\$26,162
96200 Other General Expenses				\$0	\$19,195
96210 Compensated Absences				\$559	\$91,623
96300 Payments in Lieu of Taxes				\$0	-\$9,070
96400 Bad debt - Tenant Rents				\$0	
96500 Bad debt - Mortgages				\$0	
96600 Bad debt - Other				\$0	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.HCV MTW Demonstration Program for HCV program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
96800 Severance Expense				\$0	
96000 Total Other General Expenses	\$0	\$0	\$0	\$559	\$101,748
96710 Interest of Mortgage (or Bonds) Payable				\$0	
96720 Interest on Notes Payable (Short and Long Term)				\$0	
96730 Amortization of Bond Issue Costs				\$0	
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$0	\$0	\$0	\$56,044	\$6,925,169
97000 Excess of Operating Revenue over Operating Expenses	\$18,023,321	\$14,819,972	\$42,408,315	\$927,362	\$574,472
97100 Extraordinary Maintenance				\$0	
97200 Casualty Losses - Non-capitalized				\$0	
97300 Housing Assistance Payments				\$883,773	
97350 HAP Portability-In				\$0	
97400 Depreciation Expense				\$0	\$540,992
97500 Fraud Losses				\$0	
97600 Capital Outlays - Governmental Funds				\$0	
97700 Debt Principal Payment - Governmental Funds				\$0	
97800 Dwelling Units Rent Expense				\$0	
90000 Total Expenses	\$0	\$0	\$0	\$939,817	\$7,466,161
10010 Operating Transfer In				\$0	\$344,275
10020 Operating transfer Out	-\$18,023,321	-\$14,819,972	-\$42,408,315	\$0	
10030 Operating Transfers from/to Primary Government				\$0	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.HCV MTW Demonstration Program for HCV program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
10040 Operating Transfers from/to Component Unit				\$0	
10050 Proceeds from Notes, Loans and Bonds				\$0	
10060 Proceeds from Property Sales				\$0	
10070 Extraordinary Items, Net Gain/Loss				\$0	
10080 Special Items (Net Gain/Loss)				\$0	
10091 Inter Project Excess Cash Transfer In				\$0	
10092 Inter Project Excess Cash Transfer Out				\$0	
10093 Transfers between Program and Project - In				\$0	\$298,154
10094 Transfers between Project and Program - Out				\$0	-\$255,174
10100 Total Other financing Sources (Uses)	-\$18,023,321	-\$14,819,972	-\$42,408,315	\$0	\$387,255
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$0	\$0	\$43,589	\$420,735
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$0	\$0	\$0	\$532,841	\$16,384,850
11040 Prior Period Adjustments, Equity Transfers and Correction				\$0	
11050 Changes in Compensated Absence Balance				\$0	
11060 Changes in Contingent Liability Balance				\$0	
11070 Changes in Unrecognized Pension Transition Liability				\$0	
11080 Changes in Special Term/Severance Benefits Liability				\$0	
11090 Changes in Allowance for Doubtful Accounts - Dwelling				\$0	
11100 Changes in Allowance for Doubtful Accounts - Other				\$0	
11170 Administrative Fee Equity				\$0	
11180 Housing Assistance Payments Equity				\$0	
11190 Unit Months Available				1260	
11210 Number of Unit Months Leased				1228	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.HCV MTW Demonstration Program for HCV program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC
11270 Excess Cash				\$0	
11610 Land Purchases				\$0	\$0
11620 Building Purchases				\$0	\$135,532
11630 Furniture & Equipment - Dwelling Purchases				\$0	\$0
11640 Furniture & Equipment - Administrative Purchases				\$0	\$0
11650 Leasehold Improvements Purchases				\$0	\$0
11660 Infrastructure Purchases				\$0	\$0
13510 CFFP Debt Service Payments				\$0	\$0
13901 Replacement Housing Factor Funds				\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$18,263,541		\$18,263,541
70400 Tenant Revenue - Other	\$326,875		\$326,875
70500 Total Tenant Revenue	\$18,590,416	\$0	\$18,590,416
70600 HUD PHA Operating Grants	\$65,387,944		\$65,387,944
70610 Capital Grants	\$13,708,118		\$13,708,118
70710 Management Fee	\$5,776,013	-\$5,776,013	\$0
70720 Asset Management Fee	\$712,800	-\$712,800	\$0
70730 Book Keeping Fee	\$934,260	-\$934,260	\$0
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue	\$7,423,073	-\$7,423,073	\$0
70800 Other Government Grants	\$735,260		\$735,260
71100 Investment Income - Unrestricted	\$37,966		\$37,966
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$7,178,930		\$7,178,930
71600 Gain or Loss on Sale of Capital Assets	\$95,253		\$95,253
72000 Investment Income - Restricted	\$776		\$776
70000 Total Revenue	\$113,157,736	-\$7,423,073	\$105,734,663
91100 Administrative Salaries	\$9,224,692		\$9,224,692
91200 Auditing Fees	\$90,128		\$90,128

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
91300 Management Fee	\$5,764,977	-\$5,764,977	\$0
91310 Book-keeping Fee	\$934,260	-\$934,260	\$0
91400 Advertising and Marketing	\$34,472		\$34,472
91500 Employee Benefit contributions - Administrative	\$3,845,373		\$3,845,373
91600 Office Expenses	\$732,549		\$732,549
91700 Legal Expense	\$35,303		\$35,303
91800 Travel	\$37,628		\$37,628
91810 Allocated Overhead			
91900 Other	\$2,095,670	-\$11,036	\$2,084,634
91000 Total Operating - Administrative	\$22,795,052	-\$6,710,273	\$16,084,779
92000 Asset Management Fee	\$712,800	-\$712,800	\$0
92100 Tenant Services - Salaries	\$42,890		\$42,890
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	\$16,699		\$16,699
92400 Tenant Services - Other	\$736,062		\$736,062
92500 Total Tenant Services	\$795,651	\$0	\$795,651
93100 Water	\$1,738,856		\$1,738,856
93200 Electricity	\$3,288,117		\$3,288,117
93300 Gas	\$2,547,327		\$2,547,327
93400 Fuel			
93500 Labor	\$376,920		\$376,920
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$146,021		\$146,021
93800 Other Utilities Expense	\$16,557		\$16,557

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
93000 Total Utilities	\$8,113,798	\$0	\$8,113,798
94100 Ordinary Maintenance and Operations - Labor	\$5,373,198		\$5,373,198
94200 Ordinary Maintenance and Operations - Materials and	\$1,025,131		\$1,025,131
94300 Ordinary Maintenance and Operations Contracts	\$3,241,694		\$3,241,694
94500 Employee Benefit Contributions - Ordinary Maintenance	\$1,985,341		\$1,985,341
94000 Total Maintenance	\$11,625,364	\$0	\$11,625,364
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$1,174,943		\$1,174,943
95300 Protective Services - Other	\$7,503		\$7,503
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$1,182,446	\$0	\$1,182,446
96110 Property Insurance	\$550,267		\$550,267
96120 Liability Insurance	\$2,343		\$2,343
96130 Workmen's Compensation	\$234,796		\$234,796
96140 All Other Insurance	\$105,025		\$105,025
96100 Total insurance Premiums	\$892,431	\$0	\$892,431
96200 Other General Expenses	\$1,941,869		\$1,941,869
96210 Compensated Absences	\$183,027		\$183,027
96300 Payments in Lieu of Taxes	\$467,709		\$467,709
96400 Bad debt - Tenant Rents	\$179,779		\$179,779
96500 Bad debt - Mortgages			
96600 Bad debt - Other			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
96800 Severance Expense			
96000 Total Other General Expenses	\$2,772,384	\$0	\$2,772,384
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$1,491,490		\$1,491,490
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$1,491,490	\$0	\$1,491,490
96900 Total Operating Expenses	\$50,381,416	-\$7,423,073	\$42,958,343
97000 Excess of Operating Revenue over Operating Expenses	\$62,776,320	\$0	\$62,776,320
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$161,747		\$161,747
97300 Housing Assistance Payments	\$42,360,767		\$42,360,767
97350 HAP Portability-In	\$5,908,307		\$5,908,307
97400 Depreciation Expense	\$15,889,676		\$15,889,676
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$114,701,913	-\$7,423,073	\$107,278,840
10010 Operating Transfer In	\$108,390,295	-\$108,390,295	\$0
10020 Operating transfer Out	-\$108,390,295	\$108,390,295	\$0
10030 Operating Transfers from/to Primary Government			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In	\$2,238	-\$2,238	\$0
10092 Inter Project Excess Cash Transfer Out	-\$2,238	\$2,238	\$0
10093 Transfers between Program and Project - In	\$2,182,163	-\$2,182,163	\$0
10094 Transfers between Project and Program - Out	-\$2,182,163	\$2,182,163	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,544,177	\$0	-\$1,544,177
11020 Required Annual Debt Principal Payments	\$507,101	\$0	\$507,101
11030 Beginning Equity	\$261,267,740		\$261,267,740
11040 Prior Period Adjustments, Equity Transfers and Correction	\$271,583		\$271,583
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity	\$246,600		\$246,600
11180 Housing Assistance Payments Equity	\$3,296		\$3,296
11190 Unit Months Available	135280		135280
11210 Number of Unit Months Leased	133198		133198

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
11270 Excess Cash	\$8,164,997		\$8,164,997
11610 Land Purchases	\$0		\$0
11620 Building Purchases	\$13,562,215		\$13,562,215
11630 Furniture & Equipment - Dwelling Purchases	\$110,175		\$110,175
11640 Furniture & Equipment - Administrative Purchases	\$35,728		\$35,728
11650 Leasehold Improvements Purchases	\$0		\$0
11660 Infrastructure Purchases	\$0		\$0
13510 CFFP Debt Service Payments	\$0		\$0
13901 Replacement Housing Factor Funds	\$767,242		\$767,242

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000001	MN002000004	OTHER PROJ	MN002000002	MN002000005
111 Cash - Unrestricted					\$0
112 Cash - Restricted - Modernization and Development	\$17,899	\$783,789		\$604,039	\$518,607
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$31,350	\$131,977		\$235,820	\$119,270
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$49,249	\$915,766	\$0	\$839,859	\$637,877
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects		\$29,427			\$788,218
124 Accounts Receivable - Other Government	\$8,408	\$155,874		\$77,413	\$119,188
125 Accounts Receivable - Miscellaneous	\$1,366	\$5,860		\$3,922	\$1,577
126 Accounts Receivable - Tenants	\$19,286	\$53,478		\$121,824	\$26,222
126.1 Allowance for Doubtful Accounts -Tenants	-\$9,581	-\$26,638		-\$60,696	-\$13,020
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$21,053	\$26,681		\$12,731	\$61,419
128.1 Allowance for Doubtful Accounts - Fraud	-\$3,790	-\$4,803		-\$2,292	-\$11,055
129 Accrued Interest Receivable	\$26	\$135		\$148	\$99
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$36,768	\$240,014	\$0	\$153,050	\$972,648
131 Investments - Unrestricted	\$611,981	\$2,519,598		\$2,883,705	\$2,523,372
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$18,276	\$60,169		\$113,939	\$79,825
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000001	MN002000004	OTHER PROJ	MN002000002	MN002000005
145 Assets Held for Sale					
150 Total Current Assets	\$716,274	\$3,735,547	\$0	\$3,990,553	\$4,213,722
161 Land	\$2,600,000	\$1,124,735		\$11,958,029	\$746,808
162 Buildings	\$12,464,027	\$54,092,112		\$71,705,572	\$52,593,637
163 Furniture, Equipment & Machinery - Dwellings	\$129,545	\$867,538		\$941,616	\$837,959
164 Furniture, Equipment & Machinery - Administration	\$204,099	\$631,540		\$818,415	\$688,687
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$10,874,057	-\$32,165,822		-\$39,049,207	-\$32,757,560
167 Construction in Progress	\$49,672	\$7,392,966	\$1,022,416	\$1,556,235	\$15,637,615
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$4,573,286	\$31,943,069	\$1,022,416	\$47,930,660	\$37,747,146
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$4,573,286	\$31,943,069	\$1,022,416	\$47,930,660	\$37,747,146
190 Total Assets	\$5,289,560	\$35,678,616	\$1,022,416	\$51,921,213	\$41,960,868
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$5,289,560	\$35,678,616	\$1,022,416	\$51,921,213	\$41,960,868
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$96,826	\$428,612		\$458,907	\$1,122,793

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000001	MN002000004	OTHER PROJ	MN002000002	MN002000005
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$17,582	\$75,480		\$87,036	\$79,266
322 Accrued Compensated Absences - Current Portion	\$29,969	\$165,833		\$214,276	\$191,726
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$236	\$10,339		\$1,037	\$6,808
331 Accounts Payable - HUD PHA Programs				\$141,003	
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$10,505	\$87,590		\$67,906	\$57,784
341 Tenant Security Deposits	\$31,350	\$131,977		\$235,820	\$119,270
342 Unearned Revenue	\$2,338	\$24,025		\$25,260	\$15,965
343 Current Portion of Long-term Debt - Capital	\$6,289	\$274,424		\$27,254	\$180,504
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$9,635	\$99,111		\$32,663	\$222,517
346 Accrued Liabilities - Other					
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$204,730	\$1,297,391	\$0	\$1,291,162	\$1,996,633
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$179,713	\$7,841,306		\$778,706	\$5,157,627
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$155	\$1,315		\$490	\$864
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$179,868	\$7,842,621	\$0	\$779,196	\$5,158,491
300 Total Liabilities	\$384,598	\$9,140,012	\$0	\$2,070,358	\$7,155,124

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000001	MN002000004	OTHER PROJ	MN002000002	MN002000005
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$4,405,183	\$24,607,737	\$1,022,416	\$47,202,859	\$32,922,718
511.4 Restricted Net Position	\$0	\$0		\$526,575	\$0
512.4 Unrestricted Net Position	\$499,779	\$1,930,867	\$0	\$2,121,421	\$1,883,026
513 Total Equity - Net Assets / Position	\$4,904,962	\$26,538,604	\$1,022,416	\$49,850,855	\$34,805,744
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$5,289,560	\$35,678,616	\$1,022,416	\$51,921,213	\$41,960,868

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000003	MN002000008	MN002000009	MN002000006	MN002000010
111 Cash - Unrestricted	\$70,724	\$6,396	\$6,951		
112 Cash - Restricted - Modernization and Development	\$704,790			\$307,126	
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$190,895			\$124,886	
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$966,409	\$6,396	\$6,951	\$432,012	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$398,562			\$298,613	
124 Accounts Receivable - Other Government	\$155,510			\$90,612	
125 Accounts Receivable - Miscellaneous	\$12,703			\$6,724	
126 Accounts Receivable - Tenants	\$103,915			\$26,753	
126.1 Allowance for Doubtful Accounts -Tenants	-\$51,807			-\$13,331	
126.2 Allowance for Doubtful Accounts - Other	\$0			\$0	
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$4,896			\$79,140	
128.1 Allowance for Doubtful Accounts - Fraud	-\$881			-\$14,245	
129 Accrued Interest Receivable	\$39,310	\$4	\$1	\$108	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$662,208	\$4	\$1	\$474,374	\$0
131 Investments - Unrestricted	\$3,187,188	\$3,042	\$24,954	\$2,269,766	
132 Investments - Restricted		\$135,326			
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$117,118			\$62,798	
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					
145 Assets Held for Sale					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000003	MN002000008	MN002000009	MN002000006	MN002000010
150 Total Current Assets	\$4,932,923	\$144,768	\$31,906	\$3,238,950	\$0
161 Land	\$5,202,146	\$4,932,925		\$726,795	
162 Buildings	\$91,228,085			\$56,436,866	
163 Furniture, Equipment & Machinery - Dwellings	\$1,274,866			\$869,250	
164 Furniture, Equipment & Machinery - Administration	\$1,098,647			\$598,159	
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$45,142,431			-\$34,568,045	
167 Construction in Progress	\$9,844,342			\$3,366,237	
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$63,505,655	\$4,932,925	\$0	\$27,429,262	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current	\$11,652,100				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$75,157,755	\$4,932,925	\$0	\$27,429,262	\$0
190 Total Assets	\$80,090,678	\$5,077,693	\$31,906	\$30,668,212	\$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$80,090,678	\$5,077,693	\$31,906	\$30,668,212	\$0
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$949,865	\$4,831		\$613,545	
313 Accounts Payable >90 Days Past Due					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000003	MN002000008	MN002000009	MN002000006	MN002000010
321 Accrued Wage/Payroll Taxes Payable	\$125,733			\$66,401	
322 Accrued Compensated Absences - Current Portion	\$167,888			\$120,134	
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$9,896			\$4,200	
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$106,188			\$67,485	
341 Tenant Security Deposits	\$190,895			\$124,886	
342 Unearned Revenue	\$51,825			\$15,566	
343 Current Portion of Long-term Debt - Capital	\$262,370			\$111,321	
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$56,100	\$2,299	\$2,562	\$119,825	
346 Accrued Liabilities - Other					
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$1,920,760	\$7,130	\$2,562	\$1,243,363	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$7,496,827			\$3,180,832	
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$2,193	\$135,330		\$982	
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$7,499,020	\$135,330	\$0	\$3,181,814	\$0
300 Total Liabilities	\$9,419,780	\$142,460	\$2,562	\$4,425,177	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000003	MN002000008	MN002000009	MN002000006	MN002000010
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$56,493,147	\$4,932,925		\$24,453,922	
511.4 Restricted Net Position	\$0			\$0	
512.4 Unrestricted Net Position	\$14,177,751	\$2,308	\$29,344	\$1,789,113	\$0
513 Total Equity - Net Assets / Position	\$70,670,898	\$4,935,233	\$29,344	\$26,243,035	\$0
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$80,090,678	\$5,077,693	\$31,906	\$30,668,212	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000011	MN002000007	MN002000012	MN002009999	Total
111 Cash - Unrestricted		\$182,000			\$266,071
112 Cash - Restricted - Modernization and Development		\$527,923			\$3,464,173
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits		\$131,566			\$965,764
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$0	\$841,489	\$0	\$0	\$4,696,008
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects		\$962			\$1,515,782
124 Accounts Receivable - Other Government		\$92,753			\$699,758
125 Accounts Receivable - Miscellaneous		\$2,455			\$34,607
126 Accounts Receivable - Tenants		\$25,387			\$376,865
126.1 Allowance for Doubtful Accounts -Tenants		-\$12,688			-\$187,761
126.2 Allowance for Doubtful Accounts - Other		\$0			\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery		\$61,726			\$267,646
128.1 Allowance for Doubtful Accounts - Fraud		-\$11,111			-\$48,177
129 Accrued Interest Receivable		\$128			\$39,959
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$159,612	\$0	\$0	\$2,698,679
131 Investments - Unrestricted		\$2,477,070			\$16,500,676
132 Investments - Restricted					\$135,326
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets		\$59,280			\$511,405
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					\$0
145 Assets Held for Sale					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000011	MN002000007	MN002000012	MN002009999	Total
150 Total Current Assets	\$0	\$3,537,451	\$0	\$0	\$24,542,094
161 Land		\$1,056,557			\$28,347,995
162 Buildings		\$50,915,703			\$389,436,002
163 Furniture, Equipment & Machinery - Dwellings		\$886,848			\$5,807,622
164 Furniture, Equipment & Machinery - Administration		\$699,945			\$4,739,492
165 Leasehold Improvements					
166 Accumulated Depreciation		-\$34,557,612			-\$229,114,734
167 Construction in Progress		\$1,639,291			\$40,508,774
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$20,640,732	\$0	\$0	\$239,725,151
171 Notes, Loans and Mortgages Receivable - Non-Current					\$11,652,100
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$0	\$20,640,732	\$0	\$0	\$251,377,251
190 Total Assets	\$0	\$24,178,183	\$0	\$0	\$275,919,345
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$0	\$24,178,183	\$0	\$0	\$275,919,345
311 Bank Overdraft					
312 Accounts Payable <= 90 Days		\$395,155			\$4,070,534
313 Accounts Payable >90 Days Past Due					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000011	MN002000007	MN002000012	MN002009999	Total
321 Accrued Wage/Payroll Taxes Payable		\$73,059			\$524,557
322 Accrued Compensated Absences - Current Portion		\$224,947			\$1,114,773
324 Accrued Contingency Liability					
325 Accrued Interest Payable		\$7,017			\$39,533
331 Accounts Payable - HUD PHA Programs					\$141,003
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government		\$79,321			\$476,779
341 Tenant Security Deposits		\$131,566			\$965,764
342 Unearned Revenue		\$28,271			\$163,250
343 Current Portion of Long-term Debt - Capital		\$186,059			\$1,048,221
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities		\$8,111			\$552,823
346 Accrued Liabilities - Other					
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$0	\$1,133,506	\$0	\$0	\$9,097,237
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		\$5,316,370			\$29,951,381
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other		\$1,415			\$142,744
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$0	\$5,317,785	\$0	\$0	\$30,094,125
300 Total Liabilities	\$0	\$6,451,291	\$0	\$0	\$39,191,362

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000011	MN002000007	MN002000012	MN002009999	Total
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets		\$15,667,817			\$211,708,724
511.4 Restricted Net Position		\$0	\$0		\$526,575
512.4 Unrestricted Net Position	\$0	\$2,059,075	\$0	\$0	\$24,492,684
513 Total Equity - Net Assets / Position	\$0	\$17,726,892	\$0	\$0	\$236,727,983
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$0	\$24,178,183	\$0	\$0	\$275,919,345

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000001	MN002000004	OTHER PROJ	MN002000002	MN002000005
70300 Net Tenant Rental Revenue	\$701,326	\$2,817,178		\$3,596,867	\$2,216,295
70400 Tenant Revenue - Other	\$17,075	\$44,927		\$120,878	\$21,213
70500 Total Tenant Revenue	\$718,401	\$2,862,105	\$0	\$3,717,745	\$2,237,508
70600 HUD PHA Operating Grants					
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants	\$7,862	\$90,538		\$61,957	\$63,826
71100 Investment Income - Unrestricted	\$2,216	\$8,559		\$12,398	\$7,814
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue	\$2,186	\$100,104		\$164,317	\$55,418
71600 Gain or Loss on Sale of Capital Assets	\$250	-\$1,751		\$95,268	-\$542
72000 Investment Income - Restricted	\$1	\$26		\$2	\$17
70000 Total Revenue	\$730,916	\$3,059,581	\$0	\$4,051,687	\$2,364,041
91100 Administrative Salaries	\$165,393	\$608,370		\$657,692	\$581,604
91200 Auditing Fees	\$9,013	\$9,485		\$9,065	\$13,331
91300 Management Fee	\$125,605	\$701,630		\$519,471	\$1,114,308

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000001	MN002000004	OTHER PROJ	MN002000002	MN002000005
91310 Book-keeping Fee	\$16,335	\$84,007		\$66,705	\$78,675
91400 Advertising and Marketing	\$521	\$2,677		\$2,394	\$2,538
91500 Employee Benefit contributions - Administrative	\$63,000	\$229,123		\$242,317	\$217,073
91600 Office Expenses	\$15,063	\$81,050		\$32,853	\$58,978
91700 Legal Expense		\$1,417			
91800 Travel	\$346	\$1,964		\$7,795	\$716
91810 Allocated Overhead					
91900 Other	\$16,485	\$68,757		\$62,868	\$153,605
91000 Total Operating - Administrative	\$411,761	\$1,788,480	\$0	\$1,601,160	\$2,220,828
92000 Asset Management Fee	\$22,080	\$113,280		\$90,000	\$106,320
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$60,113	\$99,601		\$15,052	\$83,189
92500 Total Tenant Services	\$60,113	\$99,601	\$0	\$15,052	\$83,189
93100 Water	\$133,312	\$167,629		\$546,656	\$200,424
93200 Electricity	\$167,102	\$422,759		\$717,013	\$355,601
93300 Gas	\$119,488	\$300,755		\$668,165	\$328,312
93400 Fuel					
93500 Labor		\$62,253			\$64,138
93600 Sewer					
93700 Employee Benefit Contributions - Utilities		\$23,192			\$23,586
93800 Other Utilities Expense		\$1,014			\$4,891
93000 Total Utilities	\$419,902	\$977,602	\$0	\$1,931,834	\$976,952
94100 Ordinary Maintenance and Operations - Labor	\$188,505	\$798,543		\$1,169,605	\$769,011

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000001	MN002000004	OTHER PROJ	MN002000002	MN002000005
94200 Ordinary Maintenance and Operations - Materials and	\$42,237	\$119,452		\$241,560	\$100,874
94300 Ordinary Maintenance and Operations Contracts	\$133,802	\$427,580		\$593,026	\$430,355
94500 Employee Benefit Contributions - Ordinary Maintenance	\$71,539	\$297,495		\$425,176	\$282,802
94000 Total Maintenance	\$436,083	\$1,643,070	\$0	\$2,429,367	\$1,583,042
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs		\$18,857			\$332,165
95300 Protective Services - Other		\$1,934			\$1,702
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$20,791	\$0	\$0	\$333,867
96110 Property Insurance	\$19,885	\$65,726		\$124,141	\$69,053
96120 Liability Insurance					
96130 Workmen's Compensation	\$9,002	\$32,269		\$42,609	\$31,842
96140 All Other Insurance	\$3,877	\$11,229		\$29,374	\$11,918
96100 Total insurance Premiums	\$32,764	\$109,224	\$0	\$196,124	\$112,813
96200 Other General Expenses	\$4,397	\$172,598		\$65,507	\$196,044
96210 Compensated Absences	-\$7,191	\$17,097		-\$10,053	\$15,566
96300 Payments in Lieu of Taxes	\$10,505	\$87,590		\$67,906	\$57,784
96400 Bad debt - Tenant Rents	\$10,864	\$35,685		\$45,791	\$14,010
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$18,575	\$312,970	\$0	\$169,151	\$283,404
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$8,172	\$358,368		\$35,951	\$235,972

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000001	MN002000004	OTHER PROJ	MN002000002	MN002000005
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$8,172	\$358,368	\$0	\$35,951	\$235,972
96900 Total Operating Expenses	\$1,409,450	\$5,423,386	\$0	\$6,468,639	\$5,936,387
97000 Excess of Operating Revenue over Operating Expenses	-\$678,534	-\$2,363,805	\$0	-\$2,416,952	-\$3,572,346
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized		\$106		\$154,851	
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$591,429	\$2,147,884		\$2,693,153	\$2,177,713
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$2,000,879	\$7,571,376	\$0	\$9,316,643	\$8,114,100
10010 Operating Transfer In	\$737,154	\$3,146,262	\$767,242	\$2,911,610	\$9,218,915
10020 Operating transfer Out		\$0			
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In	\$2,238				
10092 Inter Project Excess Cash Transfer Out					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000001	MN002000004	OTHER PROJ	MN002000002	MN002000005
10093 Transfers between Program and Project - In		\$113,233	\$255,174		\$732,492
10094 Transfers between Project and Program - Out	-\$11,392	-\$43,903		-\$50,873	-\$43,613
10100 Total Other financing Sources (Uses)	\$728,000	\$3,215,592	\$1,022,416	\$2,860,737	\$9,907,794
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$541,963	-\$1,296,203	\$1,022,416	-\$2,404,219	\$4,157,735
11020 Required Annual Debt Principal Payments	\$3,043	\$132,759	\$0	\$13,185	\$87,323
11030 Beginning Equity	\$5,446,925	\$27,834,807	\$0	\$52,255,074	\$30,648,009
11040 Prior Period Adjustments, Equity Transfers and Correction					
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	2208	11316	0	8992	9836
11210 Number of Unit Months Leased	2178	11201	0	8886	9694
11270 Excess Cash	\$357,915	\$1,147,291	\$0	\$1,442,872	\$1,169,286
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$0	\$665,169	\$767,242	\$75,025	\$6,108,682
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0	\$0	\$38,435
11640 Furniture & Equipment - Administrative Purchases	\$0	\$6,619	\$0	\$0	\$29,109
11650 Leasehold Improvements Purchases	\$0	\$0	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$767,242	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000003	MN002000008	MN002000009	MN002000006	MN002000010
70300 Net Tenant Rental Revenue	\$3,860,890	\$0	\$0	\$2,432,613	
70400 Tenant Revenue - Other	\$77,184			\$23,453	
70500 Total Tenant Revenue	\$3,938,074	\$0	\$0	\$2,456,066	\$0
70600 HUD PHA Operating Grants					
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants	\$114,020			\$71,157	
71100 Investment Income - Unrestricted	\$10,981	-\$266	-\$24	\$8,067	
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue	\$409,047			\$39,010	
71600 Gain or Loss on Sale of Capital Assets	\$1,314				
72000 Investment Income - Restricted	\$25	\$0		\$10	
70000 Total Revenue	\$4,473,461	-\$266	-\$24	\$2,574,310	\$0
91100 Administrative Salaries	\$987,138			\$525,162	
91200 Auditing Fees	\$11,817			\$10,214	
91300 Management Fee	\$1,249,217			\$752,915	
91310 Book-keeping Fee	\$119,453			\$79,485	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000003	MN002000008	MN002000009	MN002000006	MN002000010
91400 Advertising and Marketing	\$6,298			\$3,397	
91500 Employee Benefit contributions - Administrative	\$369,526			\$197,226	
91600 Office Expenses	\$126,843			\$59,722	
91700 Legal Expense					
91800 Travel	\$4,492			\$588	
91810 Allocated Overhead					
91900 Other	\$171,057			\$62,905	
91000 Total Operating - Administrative	\$3,045,841	\$0	\$0	\$1,691,614	\$0
92000 Asset Management Fee	\$161,280			\$107,400	
92100 Tenant Services - Salaries	\$1,634				
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services	\$605				
92400 Tenant Services - Other	\$268,500	\$3,997		\$82,817	
92500 Total Tenant Services	\$270,739	\$3,997	\$0	\$82,817	\$0
93100 Water	\$263,897			\$220,285	
93200 Electricity	\$763,856			\$376,166	
93300 Gas	\$479,502			\$331,931	
93400 Fuel					
93500 Labor	\$68,124			\$61,311	
93600 Sewer					
93700 Employee Benefit Contributions - Utilities	\$25,229			\$22,711	
93800 Other Utilities Expense	\$3,596			\$1,872	
93000 Total Utilities	\$1,604,204	\$0	\$0	\$1,014,276	\$0
94100 Ordinary Maintenance and Operations - Labor	\$988,915			\$712,678	
94200 Ordinary Maintenance and Operations - Materials and	\$259,318			\$104,995	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000003	MN002000008	MN002000009	MN002000006	MN002000010
94300 Ordinary Maintenance and Operations Contracts	\$625,876			\$387,155	
94500 Employee Benefit Contributions - Ordinary Maintenance	\$366,228			\$263,992	
94000 Total Maintenance	\$2,240,337	\$0	\$0	\$1,468,820	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$360,366			\$233,165	
95300 Protective Services - Other	\$1,219			\$1,220	
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$361,585	\$0	\$0	\$234,385	\$0
96110 Property Insurance	\$110,486			\$68,163	
96120 Liability Insurance	\$2,343				
96130 Workmen's Compensation	\$41,080			\$30,402	
96140 All Other Insurance	\$17,661			\$12,446	
96100 Total insurance Premiums	\$171,570	\$0	\$0	\$111,011	\$0
96200 Other General Expenses	\$176,835	\$728,367	\$329,715	\$75,115	
96210 Compensated Absences	\$6,496			\$10,716	
96300 Payments in Lieu of Taxes	\$106,188			\$67,485	
96400 Bad debt - Tenant Rents	\$33,299			\$29,271	
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$322,818	\$728,367	\$329,715	\$182,587	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$343,015			\$145,569	
96730 Amortization of Bond Issue Costs					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000003	MN002000008	MN002000009	MN002000006	MN002000010
96700 Total Interest Expense and Amortization Cost	\$343,015	\$0	\$0	\$145,569	\$0
96900 Total Operating Expenses	\$8,521,389	\$732,364	\$329,715	\$5,038,479	\$0
97000 Excess of Operating Revenue over Operating Expenses	-\$4,047,928	-\$732,630	-\$329,739	-\$2,464,169	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$2,980,062			\$2,345,794	
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$11,501,451	\$732,364	\$329,715	\$7,384,273	\$0
10010 Operating Transfer In	\$7,890,339	\$731,530	\$331,953	\$4,359,324	
10020 Operating transfer Out					
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out			-\$2,238		
10093 Transfers between Program and Project - In	\$612,716	\$1,100	\$24	\$14,759	

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000003	MN002000008	MN002000009	MN002000006	MN002000010
10094 Transfers between Project and Program - Out	-\$62,369			-\$42,023	
10100 Total Other financing Sources (Uses)	\$8,440,686	\$732,630	\$329,739	\$4,332,060	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$1,412,696	\$0	\$0	-\$477,903	\$0
11020 Required Annual Debt Principal Payments	\$126,927	\$0	\$0	\$53,854	\$0
11030 Beginning Equity	\$46,352,542	\$4,935,233	\$29,344	\$26,720,938	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction	\$22,905,660				
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	15708	2400	1344	10680	0
11210 Number of Unit Months Leased	15506	2321	1285	10538	0
11270 Excess Cash	\$1,508,114	-\$58,718	\$1,868	\$1,217,837	\$0
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$3,971,313	\$0	\$0	\$1,736,483	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$71,740	\$0	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000011	MN002000007	MN002000012	MN002009999	Total
70300 Net Tenant Rental Revenue		\$2,638,372			\$18,263,541
70400 Tenant Revenue - Other		\$22,145			\$326,875
70500 Total Tenant Revenue	\$0	\$2,660,517	\$0	\$0	\$18,590,416
70600 HUD PHA Operating Grants					
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants		\$82,167			\$491,527
71100 Investment Income - Unrestricted		\$9,335			\$59,080
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue		\$79,795			\$849,877
71600 Gain or Loss on Sale of Capital Assets		\$2,350			\$96,889
72000 Investment Income - Restricted		\$17			\$98
70000 Total Revenue	\$0	\$2,834,181	\$0	\$0	\$20,087,887
91100 Administrative Salaries		\$602,800			\$4,128,159
91200 Auditing Fees		\$9,086			\$72,011
91300 Management Fee		\$652,450			\$5,115,596
91310 Book-keeping Fee		\$83,737			\$528,397

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000011	MN002000007	MN002000012	MN002009999	Total
91400 Advertising and Marketing		\$2,657			\$20,482
91500 Employee Benefit contributions - Administrative		\$225,806			\$1,544,071
91600 Office Expenses		\$64,326			\$438,835
91700 Legal Expense					\$1,417
91800 Travel		\$2,086			\$17,987
91810 Allocated Overhead					
91900 Other		\$58,090			\$593,767
91000 Total Operating - Administrative	\$0	\$1,701,038	\$0	\$0	\$12,460,722
92000 Asset Management Fee		\$112,440			\$712,800
92100 Tenant Services - Salaries					\$1,634
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					\$605
92400 Tenant Services - Other		\$103,769			\$717,038
92500 Total Tenant Services	\$0	\$103,769	\$0	\$0	\$719,277
93100 Water		\$189,606			\$1,721,809
93200 Electricity		\$403,976			\$3,206,473
93300 Gas		\$301,223			\$2,529,376
93400 Fuel					
93500 Labor		\$63,523			\$319,349
93600 Sewer					
93700 Employee Benefit Contributions - Utilities		\$23,480			\$118,198
93800 Other Utilities Expense		\$4,410			\$15,783
93000 Total Utilities	\$0	\$986,218	\$0	\$0	\$7,910,988
94100 Ordinary Maintenance and Operations - Labor		\$724,924			\$5,352,181
94200 Ordinary Maintenance and Operations - Materials and		\$125,413			\$993,849

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000011	MN002000007	MN002000012	MN002009999	Total
94300 Ordinary Maintenance and Operations Contracts		\$466,318			\$3,064,112
94500 Employee Benefit Contributions - Ordinary Maintenance		\$267,952			\$1,975,184
94000 Total Maintenance	\$0	\$1,584,607	\$0	\$0	\$11,385,326
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs		\$182,382			\$1,126,935
95300 Protective Services - Other		\$1,428			\$7,503
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$183,810	\$0	\$0	\$1,134,438
96110 Property Insurance		\$65,992			\$523,446
96120 Liability Insurance					\$2,343
96130 Workmen's Compensation		\$31,912			\$219,116
96140 All Other Insurance		\$10,652			\$97,157
96100 Total insurance Premiums	\$0	\$108,556	\$0	\$0	\$842,062
96200 Other General Expenses		\$119,824			\$1,868,402
96210 Compensated Absences		\$34,743			\$67,374
96300 Payments in Lieu of Taxes		\$79,321			\$476,779
96400 Bad debt - Tenant Rents		\$10,859			\$179,779
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$0	\$244,747	\$0	\$0	\$2,592,334
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)		\$243,229			\$1,370,276
96730 Amortization of Bond Issue Costs					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000011	MN002000007	MN002000012	MN002009999	Total
96700 Total Interest Expense and Amortization Cost	\$0	\$243,229	\$0	\$0	\$1,370,276
96900 Total Operating Expenses	\$0	\$5,268,414	\$0	\$0	\$39,128,223
97000 Excess of Operating Revenue over Operating Expenses	\$0	-\$2,434,233	\$0	\$0	-\$19,040,336
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized		\$6,790			\$161,747
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense		\$1,907,567			\$14,843,602
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$0	\$7,182,771	\$0	\$0	\$54,133,572
10010 Operating Transfer In		\$2,602,305			\$32,696,634
10020 Operating transfer Out					\$0
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					\$2,238
10092 Inter Project Excess Cash Transfer Out					-\$2,238
10093 Transfers between Program and Project - In		\$154,511			\$1,884,009

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002000011	MN002000007	MN002000012	MN002009999	Total
10094 Transfers between Project and Program - Out		-\$43,981			-\$298,154
10100 Total Other financing Sources (Uses)	\$0	\$2,712,835	\$0	\$0	\$34,282,489
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	-\$1,635,755	\$0	\$0	\$236,804
11020 Required Annual Debt Principal Payments	\$0	\$90,010	\$0	\$0	\$507,101
11030 Beginning Equity	\$10,976,129	\$19,362,647	\$0	\$0	\$224,561,648
11040 Prior Period Adjustments, Equity Transfers and Correction	-\$10,976,129				\$11,929,531
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	0	11200	0	0	73684
11210 Number of Unit Months Leased	0	11121	0	0	72730
11270 Excess Cash	\$0	\$1,378,532	\$0	\$0	\$8,164,997
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$0	\$102,769	\$0	\$0	\$13,426,683
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0	\$0	\$110,175
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0	\$0	\$35,728
11650 Leasehold Improvements Purchases	\$0	\$0	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0	\$0	\$767,242

Minneapolis Public Housing Authority
 Financial Data Schedule
 For the Year Ended December 31, 2013

Central Office Cost Center (COCC)
 Revenue and Expense
 Page 1 of 3

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue			
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$ -	\$ -	\$ -
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee	\$ 5,776,013		\$ 5,776,013
70720 Asset Management Fee	\$ 712,800		\$ 712,800
70730 Book Keeping Fee	\$ 934,260		\$ 934,260
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue	\$ 7,423,073	\$ -	\$ 7,423,073
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$ 33,321		\$ 33,321
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$ 44,883		\$ 44,883
71600 Gain or Loss on Sale of Capital Assets	\$ (1,636)		\$ (1,636)
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 7,499,641	\$ -	\$ 7,499,641
91100 Administrative Salaries	\$ 3,428,629		\$ 3,428,629
91200 Auditing Fees	\$ 9,013	\$ 93	\$ 9,106
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$ 13,990		\$ 13,990
91500 Employee Benefit contributions - Administrative	\$ 1,657,007		\$ 1,657,007
91600 Office Expenses	\$ 221,299		\$ 221,299
91700 Legal Expense	\$ 17,994		\$ 17,994
91800 Travel	\$ 19,526		\$ 19,526
91810 Allocated Overhead			
91900 Other	\$ 927,474	\$ 11,036	\$ 938,510
91000 Total Operating - Administrative	\$ 6,294,932	\$ 11,129	\$ 6,306,061
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$ 342		\$ 342
92500 Total Tenant Services	\$ 342	\$ -	\$ 342
93100 Water	\$ 17,047		\$ 17,047
93200 Electricity	\$ 81,644		\$ 81,644
93300 Gas	\$ 17,951		\$ 17,951

Minneapolis Public Housing Authority
 Financial Data Schedule
 For the Year Ended December 31, 2013

Central Office Cost Center (COCC)
 Revenue and Expense
 Page 2 of 3

	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor	\$ 57,571		\$ 57,571
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 27,823		\$ 27,823
93800 Other Utilities Expense	\$ 774		\$ 774
93000 Total Utilities	\$ 202,810	\$ -	\$ 202,810
94100 Ordinary Maintenance and Operations - Labor	\$ 21,017		\$ 21,017
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 31,282		\$ 31,282
94300 Ordinary Maintenance and Operations Contracts	\$ 177,582		\$ 177,582
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 10,157		\$ 10,157
94000 Total Maintenance	\$ 240,038	\$ -	\$ 240,038
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 48,008		\$ 48,008
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 48,008	\$ -	\$ 48,008
96110 Property Insurance	\$ 9,720		\$ 9,720
96120 Liability Insurance			\$ -
96130 Workmen's Compensation	\$ 9,645		\$ 9,645
96140 All Other Insurance	\$ 6,797		\$ 6,797
96100 Total insurance Premiums	\$ 26,162	\$ -	\$ 26,162
96200 Other General Expenses	\$ 19,195		\$ 19,195
96210 Compensated Absences	\$ 91,623		\$ 91,623
96300 Payments in Lieu of Taxes	\$ (9,070)		\$ (9,070)
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ 101,748	\$ -	\$ 101,748
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$ -	\$ -	\$ -
96900 Total Operating Expenses	\$ 6,914,040	\$ 11,129	\$ 6,925,169
97000 Excess of Operating Revenue over Operating Expenses	\$ 585,601	\$ (11,129)	\$ 574,472
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			

Minneapolis Public Housing Authority
 Financial Data Schedule
 For the Year Ended December 31, 2013

Central Office Cost Center (COCC)
 Revenue and Expense
 Page 3 of 3

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 540,992		\$ 540,992
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 7,455,032	\$ 11,129	\$ 7,466,161
10010 Operating Transfer In	\$ 197,614	\$ 146,661	\$ 344,275
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In	\$ 298,154		\$ 298,154
10094 Transfers between Project and Program - Out	\$ (255,174)		\$ (255,174)
10100 Total Other financing Sources (Uses)	\$ 240,594	\$ 146,661	\$ 387,255
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 285,203	\$ 135,532	\$ 420,735
11020 Required Annual Debt Principal Payments			
11030 Beginning Equity	\$ 16,055,383	\$ 329,467	\$ 16,384,850
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available			
11210 Number of Unit Months Leased			
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 135,532	\$ 135,532
11630 Furniture & Equipment - Dwelling Purchases	\$ -	\$ -	\$ -
11640 Furniture & Equipment - Administrative Purchases	\$ -	\$ -	\$ -
11650 Leasehold Improvements Purchases	\$ -	\$ -	\$ -
11660 Infrastructure Purchases	\$ -	\$ -	\$ -
13510 CFFP Debt Service Payments	\$ -	\$ -	\$ -
13901 Replacement Housing Factor Funds	\$ -	\$ -	\$ -

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN
Moderate Rehab Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
111 Cash - Unrestricted	\$9,664	\$18,749	\$2,789	\$23,064	\$54,266
112 Cash - Restricted - Modernization and Development					\$0
113 Cash - Other Restricted					\$0
114 Cash - Tenant Security Deposits					\$0
115 Cash - Restricted for Payment of Current Liabilities					\$0
100 Total Cash	\$9,664	\$18,749	\$2,789	\$23,064	\$54,266
121 Accounts Receivable - PHA Projects					\$0
122 Accounts Receivable - HUD Other Projects					\$0
124 Accounts Receivable - Other Government					\$0
125 Accounts Receivable - Miscellaneous					\$0
126 Accounts Receivable - Tenants					\$0
126.1 Allowance for Doubtful Accounts - Tenants					\$0
126.2 Allowance for Doubtful Accounts - Other					\$0
127 Notes, Loans, & Mortgages Receivable - Current					\$0
128 Fraud Recovery					\$0
128.1 Allowance for Doubtful Accounts - Fraud					\$0
129 Accrued Interest Receivable	\$11	\$2	\$2	\$9	\$24
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$11	\$2	\$2	\$9	\$24
131 Investments - Unrestricted	\$260,253	\$48,874	\$59,923	\$196,407	\$565,457
132 Investments - Restricted					\$0
135 Investments - Restricted for Payment of Current Liability					\$0
142 Prepaid Expenses and Other Assets					\$0
143 Inventories					\$0
143.1 Allowance for Obsolete Inventories					\$0
144 Inter Program Due From					\$0
145 Assets Held for Sale					\$0
150 Total Current Assets	\$269,928	\$67,625	\$62,714	\$219,480	\$619,747

PHA in and for the City of Minneapolis (MN002)
 MINNEAPOLIS, MN
 Moderate Rehab Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
161 Land					\$0
162 Buildings					\$0
163 Furniture, Equipment & Machinery - Dwellings					\$0
164 Furniture, Equipment & Machinery - Administration					\$0
165 Leasehold Improvements					\$0
166 Accumulated Depreciation					\$0
167 Construction in Progress					\$0
168 Infrastructure					\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					\$0
173 Grants Receivable - Non Current					\$0
174 Other Assets					\$0
176 Investments in Joint Ventures					\$0
180 Total Non-Current Assets	\$0	\$0	\$0	\$0	\$0
190 Total Assets	\$269,928	\$67,625	\$62,714	\$219,480	\$619,747
200 Deferred Outflow of Resources					\$0
290 Total Assets and Deferred Outflow of Resources	\$269,928	\$67,625	\$62,714	\$219,480	\$619,747
311 Bank Overdraft					\$0
312 Accounts Payable <= 90 Days	\$91	\$49	\$53	\$176	\$369
313 Accounts Payable >90 Days Past Due					\$0
321 Accrued Wage/Payroll Taxes Payable	\$429	\$231	\$247	\$825	\$1,732
322 Accrued Compensated Absences - Current Portion	\$636	\$342	\$367	\$1,223	\$2,568

PHA in and for the City of Minneapolis (MN002)
 MINNEAPOLIS, MN
 Moderate Rehab Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
324 Accrued Contingency Liability					\$0
325 Accrued Interest Payable					\$0
331 Accounts Payable - HUD PHA Programs	\$13,704	\$1,127	\$616	\$20,784	\$36,231
332 Account Payable - PHA Projects					\$0
333 Accounts Payable - Other Government					\$0
341 Tenant Security Deposits					\$0
342 Unearned Revenue		\$2,398	\$2		\$2,400
343 Current Portion of Long-term Debt - Capital					\$0
344 Current Portion of Long-term Debt - Operating Borrowings					\$0
345 Other Current Liabilities		\$12			\$12
346 Accrued Liabilities - Other					\$0
347 Inter Program - Due To					\$0
348 Loan Liability - Current					\$0
310 Total Current Liabilities	\$14,860	\$4,159	\$1,285	\$23,008	\$43,312
351 Long-term Debt, Net of Current - Capital Projects/Mortgage					\$0
352 Long-term Debt, Net of Current - Operating Borrowings					\$0
353 Non-current Liabilities - Other		\$5			\$5
354 Accrued Compensated Absences - Non Current					\$0
355 Loan Liability - Non Current					\$0
356 FASB 5 Liabilities					\$0
357 Accrued Pension and OPEB Liabilities					\$0
350 Total Non-Current Liabilities	\$0	\$5	\$0	\$0	\$5
300 Total Liabilities	\$14,860	\$4,164	\$1,285	\$23,008	\$43,317
400 Deferred Inflow of Resources					\$0
508.4 Net Investment in Capital Assets					\$0

PHA in and for the City of Minneapolis (MN002)
 MINNEAPOLIS, MN
Moderate Rehab Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
511.4 Restricted Net Position					\$0
512.4 Unrestricted Net Position	\$255,068	\$63,461	\$61,429	\$196,472	\$576,430
513 Total Equity - Net Assets / Position	\$255,068	\$63,461	\$61,429	\$196,472	\$576,430
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$269,928	\$67,625	\$62,714	\$219,480	\$619,747

PHA in and for the City of Minneapolis (MN002)
 MINNEAPOLIS, MN
 Moderate Rehab Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
70300 Net Tenant Rental Revenue					\$0
70400 Tenant Revenue - Other					\$0
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$279,241	\$151,253	\$110,952	\$440,290	\$981,736
70610 Capital Grants					\$0
70710 Management Fee					\$0
70720 Asset Management Fee					\$0
70730 Book Keeping Fee					\$0
70740 Front Line Service Fee					\$0
70750 Other Fees					\$0
70700 Total Fee Revenue					\$0
70800 Other Government Grants					\$0
71100 Investment Income - Unrestricted	\$742	\$193	\$171	\$564	\$1,670
71200 Mortgage Interest Income					\$0
71300 Proceeds from Disposition of Assets Held for Sale					\$0
71310 Cost of Sale of Assets					\$0
71400 Fraud Recovery					\$0
71500 Other Revenue					\$0
71600 Gain or Loss on Sale of Capital Assets					\$0
72000 Investment Income - Restricted					\$0
70000 Total Revenue	\$279,983	\$151,446	\$111,123	\$440,854	\$983,406
91100 Administrative Salaries	\$8,277	\$4,452	\$4,780	\$15,911	\$33,420
91200 Auditing Fees	\$46	\$25	\$26	\$89	\$186
91300 Management Fee					\$0

PHA in and for the City of Minneapolis (MN002)
 MINNEAPOLIS, MN
 Moderate Rehab Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
91310 Book-keeping Fee					\$0
91400 Advertising and Marketing					\$0
91500 Employee Benefit contributions - Administrative	\$3,206	\$1,724	\$1,849	\$6,163	\$12,942
91600 Office Expenses	\$341	\$184	\$197	\$657	\$1,379
91700 Legal Expense					\$0
91800 Travel				\$103	\$103
91810 Allocated Overhead					\$0
91900 Other	\$1,841	\$990	\$1,062	\$3,436	\$7,329
91000 Total Operating - Administrative	\$13,711	\$7,375	\$7,914	\$26,359	\$55,359
92000 Asset Management Fee					\$0
92100 Tenant Services - Salaries					\$0
92200 Relocation Costs					\$0
92300 Employee Benefit Contributions - Tenant Services					\$0
92400 Tenant Services - Other					\$0
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water					\$0
93200 Electricity					\$0
93300 Gas					\$0
93400 Fuel					\$0
93500 Labor					\$0
93600 Sewer					\$0
93700 Employee Benefit Contributions - Utilities					\$0
93800 Other Utilities Expense					\$0
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)
 MINNEAPOLIS, MN
 Moderate Rehab Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
94100 Ordinary Maintenance and Operations - Labor					\$0
94200 Ordinary Maintenance and Operations - Materials and Other					\$0
94300 Ordinary Maintenance and Operations Contracts					\$0
94500 Employee Benefit Contributions - Ordinary Maintenance					\$0
94000 Total Maintenance	\$0	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					\$0
95200 Protective Services - Other Contract Costs					\$0
95300 Protective Services - Other					\$0
95500 Employee Benefit Contributions - Protective Services					\$0
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance					\$0
96120 Liability Insurance					\$0
96130 Workmen's Compensation	\$31	\$17	\$18	\$60	\$126
96140 All Other Insurance					\$0
96100 Total Insurance Premiums	\$31	\$17	\$18	\$60	\$126
96200 Other General Expenses					\$0
96210 Compensated Absences	\$141	\$75	\$74	\$269	\$559
96300 Payments in Lieu of Taxes					\$0
96400 Bad debt - Tenant Rents					\$0
96500 Bad debt - Mortgages					\$0
96600 Bad debt - Other					\$0
96800 Severance Expense					\$0
96000 Total Other General Expenses	\$141	\$75	\$74	\$269	\$559

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN
Moderate Rehab Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
96710 Interest of Mortgage (or Bonds) Payable					\$0
96720 Interest on Notes Payable (Short and Long Term)					\$0
96730 Amortization of Bond Issue Costs					\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$13,883	\$7,467	\$8,006	\$26,688	\$56,044
97000 Excess of Operating Revenue over Operating Expenses	\$266,100	\$143,979	\$103,117	\$414,166	\$927,362
97100 Extraordinary Maintenance					\$0
97200 Casualty Loses - Non-capitalized					\$0
97300 Housing Assistance Payments	\$254,984	\$138,191	\$96,957	\$393,641	\$883,773
97350 HAP Portability-In					\$0
97400 Depreciation Expense					\$0
97500 Fraud Losses					\$0
97600 Capital Outlays - Governmental Funds					\$0
97700 Debt Principal Payment - Governmental Funds					\$0
97800 Dwelling Units Rent Expense					\$0
90000 Total Expenses	\$268,867	\$145,658	\$104,963	\$420,329	\$939,817
10010 Operating Transfer In					\$0
10020 Operating Transfer Out					\$0
10030 Operating Transfers from/to Primary Government					\$0
10040 Operating Transfers from/to Component Unit					\$0
10050 Proceeds from Notes, Loans and Bonds					\$0
10060 Proceeds from Property Sales					\$0
10070 Extraordinary Items, Net Gain/Loss					\$0

PHA in and for the City of Minneapolis (MN002)
 MINNEAPOLIS, MN
 Moderate Rehab Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
10080 Special Items (Net Gain/Loss)					\$0
10091 Inter Proect Excess Cash Transfer In					\$0
10092 Inter Project Excess Cash Transfer Out					\$0
10093 Transfers between Program and Project - In					\$0
10094 Transfers between Project and Program - Out					\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$11,116	\$5,788	\$6,160	\$20,525	\$43,589
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$243,952	\$57,673	\$55,269	\$175,947	\$532,841
11040 Prior Period Adjustments, Equity Transfers and Corrections of Errors					\$0
11050 Changes in Compensated Absence Balance					\$0
11060 Changes in Contingent Liability Balance					\$0
11070 Changes in Unrecognized Pension Transition Liability					\$0
11080 Changes in Special Term/Severance Benefits Liability					\$0
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents					\$0
11100 Changes in Allowance for Doubtful Accounts - Other					\$0
11170 Administrative Fee Equity					\$0
11180 Housing Assistance Payments Equity					\$0
11190 Units Months Available	312	168	180	600	1,260
11210 Number of Unit Months Leased	304	167	176	581	1,228
11610 Land Purchases					\$0
11620 Building Purchases					\$0
11630 Furniture & Equipment - Dwelling Purchases					\$0
11640 Furniture & Equipment - Administrative Purchases					\$0
11650 Leasehold Improvements Purchases					\$0

PHA in and for the City of Minneapolis (MN002)
 MINNEAPOLIS, MN
Moderate Rehab Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
11660 Infrastructure Purchases					\$0
13510 CFFP Debt Service Payments					\$0
13901 Replacement Housing Factor Funds					\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$701,326		\$701,326
70400 Tenant Revenue - Other	\$17,075		\$17,075
70500 Total Tenant Revenue	\$718,401	\$0	\$718,401
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$7,862		\$7,862
71100 Investment Income - Unrestricted	\$2,216		\$2,216
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$2,186		\$2,186
71600 Gain or Loss on Sale of Capital Assets	\$250		\$250
72000 Investment Income - Restricted	\$1		\$1
70000 Total Revenue	\$730,916	\$0	\$730,916
91100 Administrative Salaries	\$165,393		\$165,393
91200 Auditing Fees	\$9,013		\$9,013
91300 Management Fee	\$125,605		\$125,605

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$16,335		\$16,335
91400 Advertising and Marketing	\$521		\$521
91500 Employee Benefit contributions - Administrative	\$63,000		\$63,000
91600 Office Expenses	\$15,063		\$15,063
91700 Legal Expense			
91800 Travel	\$346		\$346
91810 Allocated Overhead			
91900 Other	\$16,485		\$16,485
91000 Total Operating - Administrative	\$411,761	\$0	\$411,761
92000 Asset Management Fee	\$22,080		\$22,080
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$60,113		\$60,113
92500 Total Tenant Services	\$60,113	\$0	\$60,113
93100 Water	\$133,312		\$133,312
93200 Electricity	\$167,102		\$167,102
93300 Gas	\$119,488		\$119,488
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$419,902	\$0	\$419,902
94100 Ordinary Maintenance and Operations - Labor	\$188,505		\$188,505

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$42,237		\$42,237
94300 Ordinary Maintenance and Operations Contracts	\$133,802		\$133,802
94500 Employee Benefit Contributions - Ordinary Maintenance	\$71,539		\$71,539
94000 Total Maintenance	\$436,083	\$0	\$436,083
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$19,885		\$19,885
96120 Liability Insurance			
96130 Workmen's Compensation	\$9,002		\$9,002
96140 All Other Insurance	\$3,877		\$3,877
96100 Total insurance Premiums	\$32,764	\$0	\$32,764
96200 Other General Expenses	\$4,397		\$4,397
96210 Compensated Absences	-\$7,191		-\$7,191
96300 Payments in Lieu of Taxes	\$10,505		\$10,505
96400 Bad debt - Tenant Rents	\$10,864		\$10,864
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$18,575	\$0	\$18,575
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$8,172		\$8,172

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$8,172	\$0	\$8,172
96900 Total Operating Expenses	\$1,409,450	\$0	\$1,409,450
97000 Excess of Operating Revenue over Operating Expenses	-\$678,534	\$0	-\$678,534
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$591,429		\$591,429
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$2,000,879	\$0	\$2,000,879
10010 Operating Transfer In	\$737,154		\$737,154
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In	\$2,238		\$2,238
10092 Inter Project Excess Cash Transfer Out			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out	-\$11,392		-\$11,392
10100 Total Other financing Sources (Uses)	\$728,000	\$0	\$728,000
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$541,963	\$0	-\$541,963
11020 Required Annual Debt Principal Payments	\$3,043	\$0	\$3,043
11030 Beginning Equity	\$5,401,968	\$44,957	\$5,446,925
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	2208		2208
11210 Number of Unit Months Leased	2178		2178
11270 Excess Cash	\$357,915		\$357,915
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$3,596,867		\$3,596,867
70400 Tenant Revenue - Other	\$120,878		\$120,878
70500 Total Tenant Revenue	\$3,717,745	\$0	\$3,717,745
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$61,957		\$61,957
71100 Investment Income - Unrestricted	\$12,398		\$12,398
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$164,317		\$164,317
71600 Gain or Loss on Sale of Capital Assets	\$95,268		\$95,268
72000 Investment Income - Restricted	\$2		\$2
70000 Total Revenue	\$4,051,687	\$0	\$4,051,687
91100 Administrative Salaries	\$657,692		\$657,692
91200 Auditing Fees	\$9,013	\$52	\$9,065
91300 Management Fee	\$513,378	\$6,093	\$519,471

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$66,705		\$66,705
91400 Advertising and Marketing	\$2,394		\$2,394
91500 Employee Benefit contributions - Administrative	\$242,317		\$242,317
91600 Office Expenses	\$32,853		\$32,853
91700 Legal Expense			
91800 Travel	\$7,795		\$7,795
91810 Allocated Overhead			
91900 Other	\$62,868		\$62,868
91000 Total Operating - Administrative	\$1,595,015	\$6,145	\$1,601,160
92000 Asset Management Fee	\$90,000		\$90,000
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$15,052		\$15,052
92500 Total Tenant Services	\$15,052	\$0	\$15,052
93100 Water	\$546,656		\$546,656
93200 Electricity	\$717,013		\$717,013
93300 Gas	\$668,165		\$668,165
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$1,931,834	\$0	\$1,931,834
94100 Ordinary Maintenance and Operations - Labor	\$1,169,605		\$1,169,605

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$241,560		\$241,560
94300 Ordinary Maintenance and Operations Contracts	\$593,026		\$593,026
94500 Employee Benefit Contributions - Ordinary Maintenance	\$425,176		\$425,176
94000 Total Maintenance	\$2,429,367	\$0	\$2,429,367
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$124,141		\$124,141
96120 Liability Insurance			
96130 Workmen's Compensation	\$42,609		\$42,609
96140 All Other Insurance	\$29,374		\$29,374
96100 Total insurance Premiums	\$196,124	\$0	\$196,124
96200 Other General Expenses	\$65,507		\$65,507
96210 Compensated Absences	-\$10,053		-\$10,053
96300 Payments in Lieu of Taxes	\$67,906		\$67,906
96400 Bad debt - Tenant Rents	\$45,791		\$45,791
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$169,151	\$0	\$169,151
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$35,951		\$35,951

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$35,951	\$0	\$35,951
96900 Total Operating Expenses	\$6,462,494	\$6,145	\$6,468,639
97000 Excess of Operating Revenue over Operating Expenses	-\$2,410,807	-\$6,145	-\$2,416,952
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$154,851		\$154,851
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,693,153		\$2,693,153
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$9,310,498	\$6,145	\$9,316,643
10010 Operating Transfer In	\$2,830,441	\$81,169	\$2,911,610
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out	-\$50,873		-\$50,873
10100 Total Other financing Sources (Uses)	\$2,779,568	\$81,169	\$2,860,737
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,479,243	\$75,024	-\$2,404,219
11020 Required Annual Debt Principal Payments	\$13,185	\$0	\$13,185
11030 Beginning Equity	\$50,794,448	\$1,460,626	\$52,255,074
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	8992		8992
11210 Number of Unit Months Leased	8886		8886
11270 Excess Cash	\$1,442,872		\$1,442,872
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$75,025	\$75,025
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$3,860,890		\$3,860,890
70400 Tenant Revenue - Other	\$77,184		\$77,184
70500 Total Tenant Revenue	\$3,938,074	\$0	\$3,938,074
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$114,020		\$114,020
71100 Investment Income - Unrestricted	\$10,981		\$10,981
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$409,047		\$409,047
71600 Gain or Loss on Sale of Capital Assets	\$1,314		\$1,314
72000 Investment Income - Restricted	\$25		\$25
70000 Total Revenue	\$4,473,461	\$0	\$4,473,461
91100 Administrative Salaries	\$987,138		\$987,138
91200 Auditing Fees	\$9,013	\$2,804	\$11,817
91300 Management Fee	\$918,510	\$330,707	\$1,249,217

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$119,453		\$119,453
91400 Advertising and Marketing	\$6,298		\$6,298
91500 Employee Benefit contributions - Administrative	\$369,526		\$369,526
91600 Office Expenses	\$126,843		\$126,843
91700 Legal Expense			
91800 Travel	\$4,492		\$4,492
91810 Allocated Overhead			
91900 Other	\$168,877	\$2,180	\$171,057
91000 Total Operating - Administrative	\$2,710,150	\$335,691	\$3,045,841
92000 Asset Management Fee	\$161,280		\$161,280
92100 Tenant Services - Salaries	\$1,634		\$1,634
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	\$605		\$605
92400 Tenant Services - Other	\$268,500		\$268,500
92500 Total Tenant Services	\$270,739	\$0	\$270,739
93100 Water	\$263,897		\$263,897
93200 Electricity	\$763,856		\$763,856
93300 Gas	\$479,502		\$479,502
93400 Fuel			
93500 Labor	\$68,124		\$68,124
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$25,229		\$25,229
93800 Other Utilities Expense	\$3,596		\$3,596
93000 Total Utilities	\$1,604,204	\$0	\$1,604,204
94100 Ordinary Maintenance and Operations - Labor	\$988,915		\$988,915

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$259,318		\$259,318
94300 Ordinary Maintenance and Operations Contracts	\$625,876		\$625,876
94500 Employee Benefit Contributions - Ordinary Maintenance	\$366,228		\$366,228
94000 Total Maintenance	\$2,240,337	\$0	\$2,240,337
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$360,366		\$360,366
95300 Protective Services - Other	\$1,219		\$1,219
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$361,585	\$0	\$361,585
96110 Property Insurance	\$110,486		\$110,486
96120 Liability Insurance	\$2,343		\$2,343
96130 Workmen's Compensation	\$41,080		\$41,080
96140 All Other Insurance	\$17,661		\$17,661
96100 Total insurance Premiums	\$171,570	\$0	\$171,570
96200 Other General Expenses	\$176,835		\$176,835
96210 Compensated Absences	\$6,496		\$6,496
96300 Payments in Lieu of Taxes	\$106,188		\$106,188
96400 Bad debt - Tenant Rents	\$33,299		\$33,299
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$322,818	\$0	\$322,818
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$343,015		\$343,015

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$343,015	\$0	\$343,015
96900 Total Operating Expenses	\$8,185,698	\$335,691	\$8,521,389
97000 Excess of Operating Revenue over Operating Expenses	-\$3,712,237	-\$335,691	-\$4,047,928
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,954,946	\$25,116	\$2,980,062
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$11,140,644	\$360,807	\$11,501,451
10010 Operating Transfer In	\$3,511,595	\$4,378,744	\$7,890,339
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$612,716		\$612,716
10094 Transfers between Project and Program - Out	-\$62,369		-\$62,369
10100 Total Other financing Sources (Uses)	\$4,061,942	\$4,378,744	\$8,440,686
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,605,241	\$4,017,937	\$1,412,696
11020 Required Annual Debt Principal Payments	\$126,927	\$0	\$126,927
11030 Beginning Equity	\$40,613,768	\$5,738,774	\$46,352,542
11040 Prior Period Adjustments, Equity Transfers and Correction	\$22,905,660		\$22,905,660
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	15708		15708
11210 Number of Unit Months Leased	15506		15506
11270 Excess Cash	\$1,508,114		\$1,508,114
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$3,971,313	\$3,971,313
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$71,740	\$71,740
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,817,178		\$2,817,178
70400 Tenant Revenue - Other	\$44,927		\$44,927
70500 Total Tenant Revenue	\$2,862,105	\$0	\$2,862,105
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$90,538		\$90,538
71100 Investment Income - Unrestricted	\$8,559		\$8,559
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$100,104		\$100,104
71600 Gain or Loss on Sale of Capital Assets	-\$1,751		-\$1,751
72000 Investment Income - Restricted	\$26		\$26
70000 Total Revenue	\$3,059,581	\$0	\$3,059,581
91100 Administrative Salaries	\$608,370		\$608,370
91200 Auditing Fees	\$9,013	\$472	\$9,485
91300 Management Fee	\$645,962	\$55,668	\$701,630

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$84,007		\$84,007
91400 Advertising and Marketing	\$2,677		\$2,677
91500 Employee Benefit contributions - Administrative	\$229,123		\$229,123
91600 Office Expenses	\$81,050		\$81,050
91700 Legal Expense	\$1,417		\$1,417
91800 Travel	\$1,964		\$1,964
91810 Allocated Overhead			
91900 Other	\$64,396	\$4,361	\$68,757
91000 Total Operating - Administrative	\$1,727,979	\$60,501	\$1,788,480
92000 Asset Management Fee	\$113,280		\$113,280
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$99,601		\$99,601
92500 Total Tenant Services	\$99,601	\$0	\$99,601
93100 Water	\$167,629		\$167,629
93200 Electricity	\$422,759		\$422,759
93300 Gas	\$300,755		\$300,755
93400 Fuel			
93500 Labor	\$62,253		\$62,253
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$23,192		\$23,192
93800 Other Utilities Expense	\$1,014		\$1,014
93000 Total Utilities	\$977,602	\$0	\$977,602
94100 Ordinary Maintenance and Operations - Labor	\$798,543		\$798,543

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$119,452		\$119,452
94300 Ordinary Maintenance and Operations Contracts	\$427,580		\$427,580
94500 Employee Benefit Contributions - Ordinary Maintenance	\$297,495		\$297,495
94000 Total Maintenance	\$1,643,070	\$0	\$1,643,070
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$18,857		\$18,857
95300 Protective Services - Other	\$1,934		\$1,934
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$20,791	\$0	\$20,791
96110 Property Insurance	\$65,726		\$65,726
96120 Liability Insurance			
96130 Workmen's Compensation	\$32,269		\$32,269
96140 All Other Insurance	\$11,229		\$11,229
96100 Total insurance Premiums	\$109,224	\$0	\$109,224
96200 Other General Expenses	\$172,598		\$172,598
96210 Compensated Absences	\$17,097		\$17,097
96300 Payments in Lieu of Taxes	\$87,590		\$87,590
96400 Bad debt - Tenant Rents	\$35,685		\$35,685
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$312,970	\$0	\$312,970
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$358,368		\$358,368

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$358,368	\$0	\$358,368
96900 Total Operating Expenses	\$5,362,885	\$60,501	\$5,423,386
97000 Excess of Operating Revenue over Operating Expenses	-\$2,303,304	-\$60,501	-\$2,363,805
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$106		\$106
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,129,804	\$18,080	\$2,147,884
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,492,795	\$78,581	\$7,571,376
10010 Operating Transfer In	\$2,413,972	\$732,290	\$3,146,262
10020 Operating transfer Out		\$0	\$0
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$113,233		\$113,233
10094 Transfers between Project and Program - Out	-\$43,903		-\$43,903
10100 Total Other financing Sources (Uses)	\$2,483,302	\$732,290	\$3,215,592
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,949,912	\$653,709	-\$1,296,203
11020 Required Annual Debt Principal Payments	\$132,759	\$0	\$132,759
11030 Beginning Equity	\$21,234,769	\$6,600,038	\$27,834,807
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	11316		11316
11210 Number of Unit Months Leased	11201		11201
11270 Excess Cash	\$1,147,291		\$1,147,291
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$665,169	\$665,169
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$6,619	\$6,619
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,216,295		\$2,216,295
70400 Tenant Revenue - Other	\$21,213		\$21,213
70500 Total Tenant Revenue	\$2,237,508	\$0	\$2,237,508
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$63,826		\$63,826
71100 Investment Income - Unrestricted	\$7,814		\$7,814
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$55,418		\$55,418
71600 Gain or Loss on Sale of Capital Assets	-\$542		-\$542
72000 Investment Income - Restricted	\$17		\$17
70000 Total Revenue	\$2,364,041	\$0	\$2,364,041
91100 Administrative Salaries	\$581,604		\$581,604
91200 Auditing Fees	\$9,013	\$4,318	\$13,331
91300 Management Fee	\$604,958	\$509,350	\$1,114,308

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$78,675		\$78,675
91400 Advertising and Marketing	\$2,538		\$2,538
91500 Employee Benefit contributions - Administrative	\$217,073		\$217,073
91600 Office Expenses	\$58,978		\$58,978
91700 Legal Expense			
91800 Travel	\$716		\$716
91810 Allocated Overhead			
91900 Other	\$123,339	\$30,266	\$153,605
91000 Total Operating - Administrative	\$1,676,894	\$543,934	\$2,220,828
92000 Asset Management Fee	\$106,320		\$106,320
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$83,189		\$83,189
92500 Total Tenant Services	\$83,189	\$0	\$83,189
93100 Water	\$200,424		\$200,424
93200 Electricity	\$355,601		\$355,601
93300 Gas	\$328,312		\$328,312
93400 Fuel			
93500 Labor	\$64,138		\$64,138
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$23,586		\$23,586
93800 Other Utilities Expense	\$4,891		\$4,891
93000 Total Utilities	\$976,952	\$0	\$976,952
94100 Ordinary Maintenance and Operations - Labor	\$769,011		\$769,011

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$100,874		\$100,874
94300 Ordinary Maintenance and Operations Contracts	\$430,355		\$430,355
94500 Employee Benefit Contributions - Ordinary Maintenance	\$282,802		\$282,802
94000 Total Maintenance	\$1,583,042	\$0	\$1,583,042
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$332,165		\$332,165
95300 Protective Services - Other	\$1,702		\$1,702
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$333,867	\$0	\$333,867
96110 Property Insurance	\$69,053		\$69,053
96120 Liability Insurance			
96130 Workmen's Compensation	\$31,842		\$31,842
96140 All Other Insurance	\$11,918		\$11,918
96100 Total insurance Premiums	\$112,813	\$0	\$112,813
96200 Other General Expenses	\$196,044		\$196,044
96210 Compensated Absences	\$15,566		\$15,566
96300 Payments in Lieu of Taxes	\$57,784		\$57,784
96400 Bad debt - Tenant Rents	\$14,010		\$14,010
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$283,404	\$0	\$283,404
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$235,972		\$235,972

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$235,972	\$0	\$235,972
96900 Total Operating Expenses	\$5,392,453	\$543,934	\$5,936,387
97000 Excess of Operating Revenue over Operating Expenses	-\$3,028,412	-\$543,934	-\$3,572,346
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,159,006	\$18,707	\$2,177,713
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,551,459	\$562,641	\$8,114,100
10010 Operating Transfer In	\$2,498,755	\$6,720,160	\$9,218,915
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$732,492		\$732,492
10094 Transfers between Project and Program - Out	-\$43,613		-\$43,613
10100 Total Other financing Sources (Uses)	\$3,187,634	\$6,720,160	\$9,907,794
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,999,784	\$6,157,519	\$4,157,735
11020 Required Annual Debt Principal Payments	\$87,323	\$0	\$87,323
11030 Beginning Equity	\$21,190,247	\$9,457,762	\$30,648,009
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	9836		9836
11210 Number of Unit Months Leased	9694		9694
11270 Excess Cash	\$1,169,286		\$1,169,286
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$6,108,682	\$6,108,682
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$38,435	\$38,435
11640 Furniture & Equipment - Administrative Purchases	\$0	\$29,109	\$29,109
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,432,613		\$2,432,613
70400 Tenant Revenue - Other	\$23,453		\$23,453
70500 Total Tenant Revenue	\$2,456,066	\$0	\$2,456,066
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$71,157		\$71,157
71100 Investment Income - Unrestricted	\$8,067		\$8,067
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$39,010		\$39,010
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted	\$10		\$10
70000 Total Revenue	\$2,574,310	\$0	\$2,574,310
91100 Administrative Salaries	\$525,162		\$525,162
91200 Auditing Fees	\$9,013	\$1,201	\$10,214
91300 Management Fee	\$611,187	\$141,728	\$752,915

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$79,485		\$79,485
91400 Advertising and Marketing	\$3,397		\$3,397
91500 Employee Benefit contributions - Administrative	\$197,226		\$197,226
91600 Office Expenses	\$59,722		\$59,722
91700 Legal Expense			
91800 Travel	\$588		\$588
91810 Allocated Overhead			
91900 Other	\$61,270	\$1,635	\$62,905
91000 Total Operating - Administrative	\$1,547,050	\$144,564	\$1,691,614
92000 Asset Management Fee	\$107,400		\$107,400
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$82,817		\$82,817
92500 Total Tenant Services	\$82,817	\$0	\$82,817
93100 Water	\$220,285		\$220,285
93200 Electricity	\$376,166		\$376,166
93300 Gas	\$331,931		\$331,931
93400 Fuel			
93500 Labor	\$61,311		\$61,311
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$22,711		\$22,711
93800 Other Utilities Expense	\$1,872		\$1,872
93000 Total Utilities	\$1,014,276	\$0	\$1,014,276
94100 Ordinary Maintenance and Operations - Labor	\$712,678		\$712,678

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$104,995		\$104,995
94300 Ordinary Maintenance and Operations Contracts	\$387,155		\$387,155
94500 Employee Benefit Contributions - Ordinary Maintenance	\$263,992		\$263,992
94000 Total Maintenance	\$1,468,820	\$0	\$1,468,820
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$233,165		\$233,165
95300 Protective Services - Other	\$1,220		\$1,220
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$234,385	\$0	\$234,385
96110 Property Insurance	\$68,163		\$68,163
96120 Liability Insurance			
96130 Workmen's Compensation	\$30,402		\$30,402
96140 All Other Insurance	\$12,446		\$12,446
96100 Total insurance Premiums	\$111,011	\$0	\$111,011
96200 Other General Expenses	\$75,115		\$75,115
96210 Compensated Absences	\$10,716		\$10,716
96300 Payments in Lieu of Taxes	\$67,485		\$67,485
96400 Bad debt - Tenant Rents	\$29,271		\$29,271
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$182,587	\$0	\$182,587
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$145,569		\$145,569

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$145,569	\$0	\$145,569
96900 Total Operating Expenses	\$4,893,915	\$144,564	\$5,038,479
97000 Excess of Operating Revenue over Operating Expenses	-\$2,319,605	-\$144,564	-\$2,464,169
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,345,794		\$2,345,794
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,239,709	\$144,564	\$7,384,273
10010 Operating Transfer In	\$2,478,275	\$1,881,049	\$4,359,324
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$14,759		\$14,759
10094 Transfers between Project and Program - Out	-\$42,023		-\$42,023
10100 Total Other financing Sources (Uses)	\$2,451,011	\$1,881,049	\$4,332,060
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,214,388	\$1,736,485	-\$477,903
11020 Required Annual Debt Principal Payments	\$53,854	\$0	\$53,854
11030 Beginning Equity	\$26,720,938	\$0	\$26,720,938
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	10680		10680
11210 Number of Unit Months Leased	10538		10538
11270 Excess Cash	\$1,217,837		\$1,217,837
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$1,736,483	\$1,736,483
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,638,372		\$2,638,372
70400 Tenant Revenue - Other	\$22,145		\$22,145
70500 Total Tenant Revenue	\$2,660,517	\$0	\$2,660,517
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$82,167		\$82,167
71100 Investment Income - Unrestricted	\$9,335		\$9,335
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$79,795		\$79,795
71600 Gain or Loss on Sale of Capital Assets	\$2,350		\$2,350
72000 Investment Income - Restricted	\$17		\$17
70000 Total Revenue	\$2,834,181	\$0	\$2,834,181
91100 Administrative Salaries	\$602,800		\$602,800
91200 Auditing Fees	\$9,013	\$73	\$9,086
91300 Management Fee	\$643,886	\$8,564	\$652,450

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$83,737		\$83,737
91400 Advertising and Marketing	\$2,657		\$2,657
91500 Employee Benefit contributions - Administrative	\$225,806		\$225,806
91600 Office Expenses	\$64,326		\$64,326
91700 Legal Expense			
91800 Travel	\$2,086		\$2,086
91810 Allocated Overhead			
91900 Other	\$56,837	\$1,253	\$58,090
91000 Total Operating - Administrative	\$1,691,148	\$9,890	\$1,701,038
92000 Asset Management Fee	\$112,440		\$112,440
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$103,769		\$103,769
92500 Total Tenant Services	\$103,769	\$0	\$103,769
93100 Water	\$189,606		\$189,606
93200 Electricity	\$403,976		\$403,976
93300 Gas	\$301,223		\$301,223
93400 Fuel			
93500 Labor	\$63,523		\$63,523
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$23,480		\$23,480
93800 Other Utilities Expense	\$4,410		\$4,410
93000 Total Utilities	\$986,218	\$0	\$986,218
94100 Ordinary Maintenance and Operations - Labor	\$724,924		\$724,924

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$125,413		\$125,413
94300 Ordinary Maintenance and Operations Contracts	\$466,318		\$466,318
94500 Employee Benefit Contributions - Ordinary Maintenance	\$267,952		\$267,952
94000 Total Maintenance	\$1,584,607	\$0	\$1,584,607
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$182,382		\$182,382
95300 Protective Services - Other	\$1,428		\$1,428
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$183,810	\$0	\$183,810
96110 Property Insurance	\$65,992		\$65,992
96120 Liability Insurance			
96130 Workmen's Compensation	\$31,912		\$31,912
96140 All Other Insurance	\$10,652		\$10,652
96100 Total insurance Premiums	\$108,556	\$0	\$108,556
96200 Other General Expenses	\$119,824		\$119,824
96210 Compensated Absences	\$34,743		\$34,743
96300 Payments in Lieu of Taxes	\$79,321		\$79,321
96400 Bad debt - Tenant Rents	\$10,859		\$10,859
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$244,747	\$0	\$244,747
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$243,229		\$243,229

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$243,229	\$0	\$243,229
96900 Total Operating Expenses	\$5,258,524	\$9,890	\$5,268,414
97000 Excess of Operating Revenue over Operating Expenses	-\$2,424,343	-\$9,890	-\$2,434,233
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$6,790		\$6,790
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$1,907,567		\$1,907,567
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,172,881	\$9,890	\$7,182,771
10010 Operating Transfer In	\$2,489,646	\$112,659	\$2,602,305
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$154,511		\$154,511
10094 Transfers between Project and Program - Out	-\$43,981		-\$43,981
10100 Total Other financing Sources (Uses)	\$2,600,176	\$112,659	\$2,712,835
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,738,524	\$102,769	-\$1,635,755
11020 Required Annual Debt Principal Payments	\$90,010	\$0	\$90,010
11030 Beginning Equity	\$17,965,585	\$1,397,062	\$19,362,647
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	11200		11200
11210 Number of Unit Months Leased	11121		11121
11270 Excess Cash	\$1,378,532		\$1,378,532
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$102,769	\$102,769
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$0		\$0
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$0	\$0	\$0
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	-\$266		-\$266
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue			
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted	\$0		\$0
70000 Total Revenue	-\$266	\$0	-\$266
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses			
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$0	\$0	\$0
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$3,997		\$3,997
92500 Total Tenant Services	\$3,997	\$0	\$3,997
93100 Water			
93200 Electricity			
93300 Gas			
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$0	\$0	\$0
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$0	\$0	\$0
96200 Other General Expenses	\$728,367		\$728,367
96210 Compensated Absences			
96300 Payments in Lieu of Taxes			
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$728,367	\$0	\$728,367
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$732,364	\$0	\$732,364
97000 Excess of Operating Revenue over Operating Expenses	-\$732,630	\$0	-\$732,630
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$732,364	\$0	\$732,364
10010 Operating Transfer In	\$731,530		\$731,530
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$1,100		\$1,100
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$732,630	\$0	\$732,630
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$0	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$4,935,233	\$0	\$4,935,233
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	2400		2400
11210 Number of Unit Months Leased	2321		2321
11270 Excess Cash	-\$58,718		-\$58,718
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$0		\$0
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$0	\$0	\$0
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	-\$24		-\$24
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue			
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	-\$24	\$0	-\$24
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses			
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$0	\$0	\$0
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water			
93200 Electricity			
93300 Gas			
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$0	\$0	\$0
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$0	\$0	\$0
96200 Other General Expenses	\$329,715		\$329,715
96210 Compensated Absences			
96300 Payments in Lieu of Taxes			
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$329,715	\$0	\$329,715
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$329,715	\$0	\$329,715
97000 Excess of Operating Revenue over Operating Expenses	-\$329,739	\$0	-\$329,739
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$329,715	\$0	\$329,715
10010 Operating Transfer In	\$331,953		\$331,953
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out	-\$2,238		-\$2,238

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$24		\$24
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$329,739	\$0	\$329,739
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$0	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$29,344	\$0	\$29,344
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1344		1344
11210 Number of Unit Months Leased	1285		1285
11270 Excess Cash	\$1,868		\$1,868
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000010 Bright Keys

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue			
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$0	\$0	\$0
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted			
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue			
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$0	\$0	\$0
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000010 Bright Keys

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses			
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$0	\$0	\$0
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water			
93200 Electricity			
93300 Gas			
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000010 Bright Keys

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$0	\$0	\$0
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$0	\$0	\$0
96200 Other General Expenses			
96210 Compensated Absences			
96300 Payments in Lieu of Taxes			
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000010 Bright Keys

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$0	\$0	\$0
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$0	\$0
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$0	\$0	\$0
10010 Operating Transfer In			
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000010 Bright Keys

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$0	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$0	\$0	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	0		0
11210 Number of Unit Months Leased	0		0
11270 Excess Cash	\$0		\$0
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000010 Bright Keys

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000011 Heritage Park Memory Care

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue			
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$0	\$0	\$0
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted			
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue			
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$0	\$0	\$0
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000011 Heritage Park Memory Care

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses			
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$0	\$0	\$0
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water			
93200 Electricity			
93300 Gas			
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000011 Heritage Park Memory Care

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$0	\$0	\$0
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$0	\$0	\$0
96200 Other General Expenses			
96210 Compensated Absences			
96300 Payments in Lieu of Taxes			
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000011 Heritage Park Memory Care

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$0	\$0	\$0
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$0	\$0
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$0	\$0	\$0
10010 Operating Transfer In			
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000011 Heritage Park Memory Care

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$0	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$10,976,129	\$0	\$10,976,129
11040 Prior Period Adjustments, Equity Transfers and Correction	-\$10,976,129		-\$10,976,129
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	0		0
11210 Number of Unit Months Leased	0		0
11270 Excess Cash	\$0		\$0
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2013

Project: MN002000011 Heritage Park Memory Care

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

Minneapolis Public Housing Authority
 Financial Data Schedule
 For the Year Ended December 31, 2013

Project: OTHER PROJ
 Single Project Revenue and Expense
 Page 1 of 3

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue			
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$ -	\$ -	\$ -
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue	\$ -	\$ -	\$ -
70800 Other Government Grants			
71100 Investment Income - Unrestricted			
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue			
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$ -	\$ -	\$ -
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses			
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$ -	\$ -	\$ -
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$ -	\$ -	\$ -
93100 Water			
93200 Electricity			
93300 Gas			

Minneapolis Public Housing Authority
 Financial Data Schedule
 For the Year Ended December 31, 2013

Project: OTHER PROJ
 Single Project Revenue and Expense
 Page 2 of 3

	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$ -	\$ -	\$ -
94100 Ordinary Maintenance and Operations - Labor			
94200 Ordinary Maintenance and Operations - Materials and Other			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$ -	\$ -	\$ -
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ -	\$ -	\$ -
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$ -	\$ -	\$ -
96200 Other General Expenses			
96210 Compensated Absences			
96300 Payments in Lieu of Taxes			
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ -	\$ -	\$ -
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$ -	\$ -	\$ -
96900 Total Operating Expenses	\$ -	\$ -	\$ -
97000 Excess of Operating Revenue over Operating Expenses	\$ -	\$ -	\$ -
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			

Minneapolis Public Housing Authority
 Financial Data Schedule
 For the Year Ended December 31, 2013

Project: OTHER PROJ
 Single Project Revenue and Expense
 Page 3 of 3

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ -	\$ -	\$ -
10010 Operating Transfer In	\$ -	\$ 767,242	\$ 767,242
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In	\$ -	\$ 255,174	\$ 255,174
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$ -	\$ 1,022,416	\$ 1,022,416
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ 1,022,416	\$ 1,022,416
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -
11030 Beginning Equity	\$ -	\$ -	\$ -
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	0	0	0
11210 Number of Unit Months Leased	0	0	0
11270 Excess Cash	\$ -	\$ -	\$ -
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 767,242	\$ 767,242
11630 Furniture & Equipment - Dwelling Purchases	\$ -	\$ -	\$ -
11640 Furniture & Equipment - Administrative Purchases	\$ -	\$ -	\$ -
11650 Leasehold Improvements Purchases	\$ -	\$ -	\$ -
11660 Infrastructure Purchases	\$ -	\$ -	\$ -
13510 CFFP Debt Service Payments	\$ -	\$ -	\$ -
13901 Replacement Housing Factor Funds	\$ -	\$ 767,242	\$ 767,242