



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

Fiscal Year 2014

January 1, 2014 -- December 31, 2014

Cora McCorvey
MPHA Executive Director/CEO

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**MINNEAPOLIS PUBLIC
HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

Year Ended December 31, 2014

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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, 2014

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

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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, 2014, 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, 2014, 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.

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 Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 23, 2015, 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 23, 2015

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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, 2014
(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, 2014. 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 \$102.3 million in sources of funds is 4 percent less than 2013. There were increases in sources of funds from federal operating subsidies and grants which increased by 7 percent and federal (HUD) Section 8 HAP subsidies which increased 4 percent. The other revenues and grants increased by 18 percent. The MPHA received a \$600,000 Publicly Owned Housing Program 20-year forgivable loan and a \$2.4 million dollar settlement. The decrease in total sources of funds was the result of the federal capital grants decreasing by 70 percent as MPHA utilized more Housing Choice Voucher resources for capital expenditures than in prior years.
- MPHA successfully adopted a comprehensive rent reform initiative in our Section 8 Housing Choice Voucher program that simplified the administrative process for both staff and participants, provided a more participant friendly and easier to understand tiered subsidy model and generated significant savings in federal expenditures. The initial goal of rent reform was to control costs and eventually achieve savings that would allow MPHA to move families from the waitlist. However, with the advent of sequestration the focus shifted to maintaining assistance for all current families within a severely decreased budget. The average monthly per voucher cost decreased under rent reform from \$730 per voucher to \$645.
- Total net position decreased by \$3.5 million, which includes a \$5.1 million decrease in the net investment in capital assets, a \$1.5 million increase in unrestricted net position, and a \$100,000 increase in restricted net position. The restricted and unrestricted net position balance combined totaled \$41.3 million in 2014 and \$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 \$34.3 million of rent subsidy funding provided for Housing Choice Vouchers by HUD in 2014 on MTW Housing Choice Vouchers and averaged 4,383 housing choice vouchers under lease per month, a three percent decrease in usage from the 2013 level. In addition, MPHA spent \$4.4 million of rent subsidy provided from other public housing authorities whose voucher holders found rental housing in Minneapolis.

In 2014, MPHA successfully adopted a comprehensive rent reform initiative in our Section 8 Housing Choice Voucher program that simplified the administrative process for both staff and participants, provided a more participant friendly and easier to understand tiered subsidy model and generated significant savings in federal expenditures. The initial goal of rent reform was to control costs and eventually achieve savings that would allow MPHA to move families from the waitlist. However, with the advent of sequestration the focus shifted to maintaining assistance for all current families within a severely decreased budget. The average monthly per voucher cost decreased under rent reform from \$730 per voucher to \$645.

Due to federal funding inadequacies in the Public Housing Operating and Capital 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. In 2014, MPHA utilized \$6 million in Housing Choice Voucher funds for public housing operating and capital improvement costs.

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 750 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 2014, the MPHA spent \$9.6 million in public housing modernization and development.

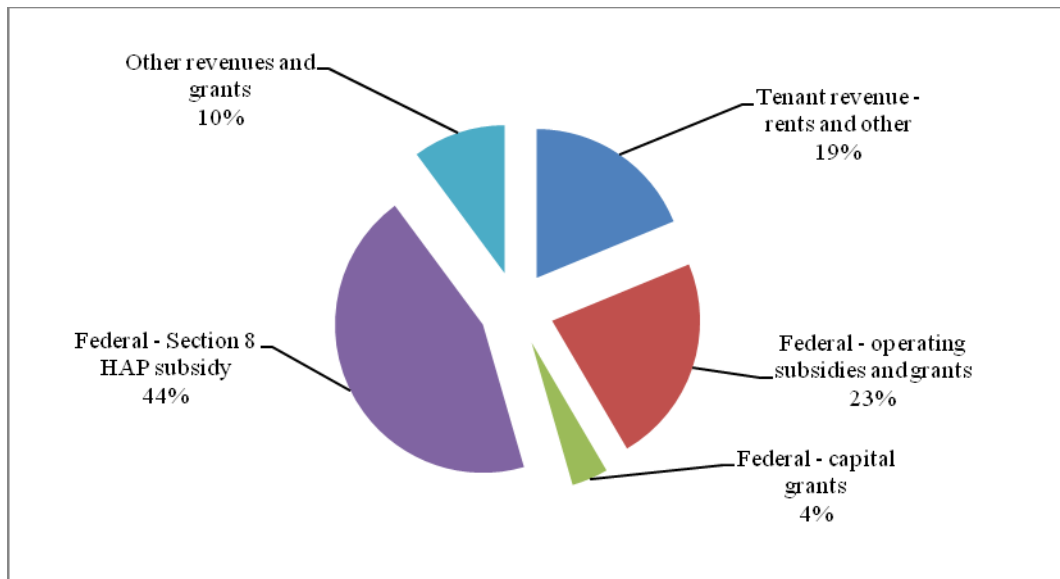
The MPHA's public housing program continued to show high occupancy levels in 2014, with annual occupancy of 98 percent of all available public housing units.

Sources and Uses of Funds

The following charts present a breakdown of the MPHA's 2014 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 2014, federal grants and subsidies made up 71 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 74 percent of the MPHA's sources of funds. The decrease from 2013 to 2014 in the percentage of federal funds provided was due to a \$9.6 million decrease of capital fund grants received.

2014 Sources of Funds



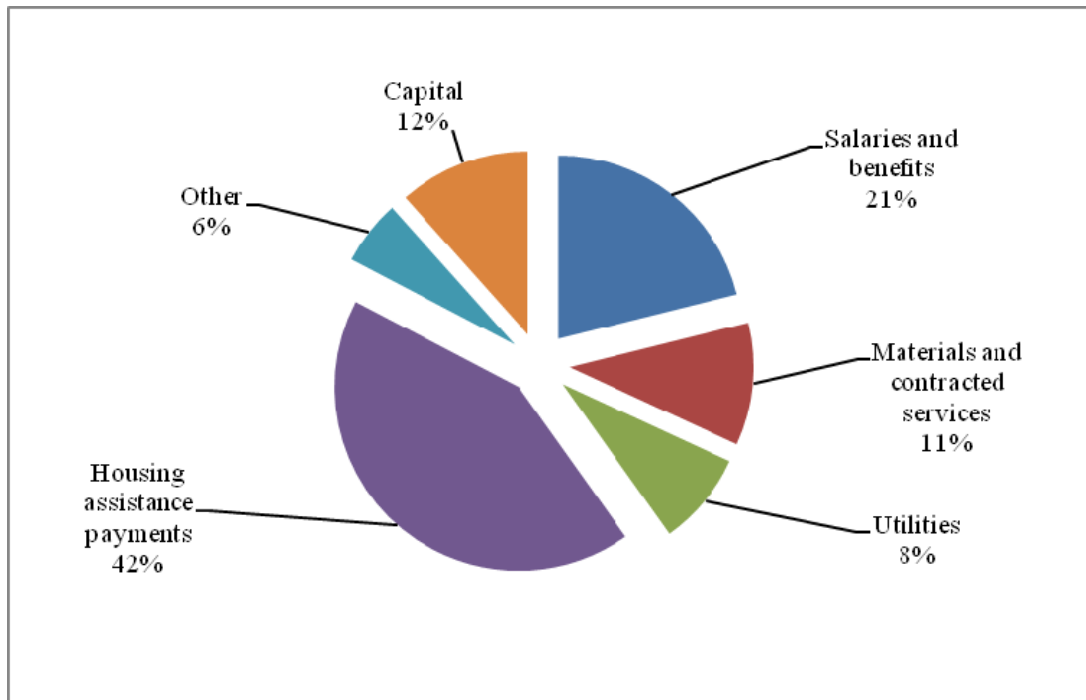
Sources of Funds

Tenant revenue - rents and other	\$ 19,215,777	19%
Federal - operating subsidies and grants	23,303,791	23%
Federal - capital grants	4,072,728	4%
Federal - Section 8 HAP subsidy	45,348,398	44%
Other revenues and grants	10,392,177	10%
Total Sources	\$ 102,332,871	100%

The \$102.3 million in sources of funds is 4 percent less than 2013. There were increases in sources of funds from federal operating subsidies and grants which increased by 7 percent and federal (HUD) Section 8 HAP subsidies which increased 4 percent. The other revenues and grants increased by 18 percent. The increase was due to the receipt of a \$600,000 Publicly Owned Housing Program 20-year forgivable loan, and a \$2.4 million dollar settlement from a lawsuit the MPHA had filed. The decrease in total sources of funds was the result of the federal capital grants decreasing by 70 percent. The federal capital grants decreased because \$4.3 million of Section 8 HAP subsidies, rather than capital grant funds, were used to fund public housing capital improvements. There was also a decrease in total capital improvements spending.

The \$100.3 million in uses of funds is 7 percent less than 2013. The majority of uses were for HAP to Section 8 landlords which made up 43 percent of uses in 2014 compared to 45 percent in 2013. This decrease of \$5.6 million was mainly due to the decrease in the cost of a voucher from rent reform. Uses for public housing capital improvements decreased from 15 percent of total uses in 2013 to 12 percent of total uses in 2014, a decrease of \$4 million.

2014 Uses of Funds



Uses of Funds

Salaries and benefits	\$ 21,147,264	21%
Materials and contracted services	10,833,145	11%
Utilities	8,271,479	8%
Housing assistance payments	42,651,118	42%
Other	5,734,080	6%
Capital	11,632,193	12%
Total Uses	<u>\$ 100,269,279</u>	100%

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 20 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, 2013 and 2014. 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)			
	2014	2013	Variance (%)
Assets			
Current and other assets	\$ 44.7	\$ 43.7	2.3
Noncurrent assets	270.6	275.2	(1.7)
Total Assets	\$ 315.3	\$ 318.9	(1.1)
Liabilities			
Current liabilities	\$ 12.0	\$ 11.5	4.3
Long-term liabilities	46.8	47.4	(1.3)
Total Liabilities	\$ 58.8	\$ 58.9	(0.2)
Net Position			
Net investment in capital assets	\$ 215.2	\$ 220.3	(2.3)
Restricted net position	3.2	3.1	3.2
Unrestricted net position	38.1	36.6	4.1
Total Net Position	\$ 256.5	\$ 260.0	(1.3)

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 32 through 35 for further information.

Total assets and total liabilities changed insignificantly from 2013 levels. Total assets decreased by one percent and total liabilities decreased two-tenths percent. The MPHA's cash and investments increased by \$1.6 million, or 4 percent, since 2013. Total receivables net of allowance for doubtful accounts decreased by \$0.6 million, or 21 percent. The decrease was mainly due to the decrease in accounts receivable from other governments. In 2013, there was \$491,000 due from the City of Minneapolis for the return of our PILOT payment, and also \$208,000 due from the State of Minnesota for a sales tax refund on construction materials. These payments were received within 2014. The decrease in total assets was due to the overall decrease in fixed assets, which decreased by \$4.6 million, or 1.7 percent.

The majority of the MPHA's assets (82 percent) are capital assets which consist of 42 high-rise apartment buildings, over 934 single-family or townhome units, and 2 administrative buildings. As presented in the Change in Capital Assets Schedule, the capital asset additions of \$11.6 million were offset by \$16.2 million of depreciation on capital assets. Capital asset additions included \$10.1 million of modernization of existing public housing units and capital equipment and \$1.5 million in energy-related capital improvements.

**Change in Capital Assets
(Millions)**

Beginning Balance as of December 31, 2013	\$ 263.6
Additions	11.6
Depreciation	<u>(16.2)</u>
Ending Balance as of December 31, 2014	<u>\$ 259.0</u>

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.

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, 2014, the MPHA had acquired \$2,264,101 in equipment through this capital lease, for a total to date of \$30,693,709.

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 or 2014. A repayment schedule is not currently available.

Total net position decreased by one percent from 2013. The largest portion of the MPHA's net position is its net investment in capital assets. Capital assets, net of related debt, comprise 84 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 increased by \$1.5 million or 4.1 percent from 2013; primarily the result of lawsuit settlement proceeds. Restricted net position also increased by \$100,000, or 3.2 percent, from 2013.

Total net position decreased by \$3.5 million, which includes a \$5.1 million decrease in the net investment in capital assets, a \$1.5 million increase in unrestricted net position, and a \$100,000 increase in restricted net position. The restricted and unrestricted net position balance combined totaled \$41.3 million in 2014 and \$39.7 million in 2013.

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 2014 and 2013.

Statement of Revenues and Expenses (Millions)

	2014	2013	Variance (%)
Revenues			
Tenant revenue - rents and other	\$ 19.2	\$ 18.6	3.2
Federal - Section 8 HAP subsidy	45.4	43.6	4.1
Federal - Other operating subsidies and grants	23.3	21.8	6.9
Other government grants	0.3	0.7	(57.1)
Investment income and other revenue	8.0	7.4	8.1
Total Revenues	\$ 96.2	\$ 92.1	4.5

	2014	2013	Variance (%)
Expenses			
Administrative	\$ 16.6	\$ 16.1	3.1
Tenant services	0.6	0.8	(25.0)
Utilities	8.8	8.1	8.6
Maintenance	12.8	11.8	8.5
Protective services	1.4	1.2	16.7
General	4.7	5.1	(7.8)
HAP	42.7	48.3	(11.6)
Depreciation	16.2	15.9	1.9
Total Expenses	\$ 103.8	\$ 107.3	(3.3)
Net Income (Loss) Before Contributions	\$ (7.6)	\$ (15.2)	50.0
Federal - capital grants	4.1	13.7	(70.1)
Change in Net Position	\$ (3.5)	\$ (1.5)	

Total revenues increased by \$4 million, or 4.5 percent, from 2013. Federal operating subsidies and grants to support operations increased \$1.5 million, or 6.9 percent, from 2013. The increase was due to operating subsidy proration levels increasing from about 82 percent of the formula amount in 2013 to almost 89 percent of the formula amount in 2014. Federal Section 8 housing assistance payment subsidies increased \$1.8 million, or 4.1 percent. Tenant revenue increased by \$600,000, the result of increases in Social Security payments to MPHA residents. Other revenues increased by \$600,000, or 8.1 percent.

Total expenses decreased \$3.5 million, or 3.3 percent, from 2013. The MPHA experienced increases in all expense categories except tenant services, general, and HAP. The largest decrease was in HAP costs. HAP costs decreased by \$5.6 million, or almost 12 percent as a result of rent reform in the Housing Choice Voucher Program.

The MPHA anticipates that funding will decrease slightly from the federal formula levels in 2014. The MPHA received approximately 89 percent of the formula amount needed to operate public housing in 2014 and anticipates funding near 85 percent in 2015. The public housing capital grant funds are expected to decrease by 10 percent. 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.

BASIC FINANCIAL STATEMENTS

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 1

**STATEMENT OF NET POSITION
DECEMBER 31, 2014**

Assets

Current assets

Cash and cash equivalents	\$ 7,210,236
Investments	28,506,003
Tenant receivables - net	422,866
Interest receivable	69,166
Due from other governmental units	1,752,975
Prepaid items	663,575
Miscellaneous receivable	63,418
Restricted assets	
Cash and cash equivalents	5,802,871
Investments	204,190
Interest receivable	9

Total current assets	<u>\$ 44,695,309</u>
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Noncurrent assets

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

Land (not depreciated)	\$ 32,839,031
Buildings	416,599,415
Furniture, equipment, and machinery	15,903,331
Leasehold improvements	61,522
Less: accumulated depreciation	(253,009,480)
Construction in progress	<u>46,555,400</u>

Total capital assets - net of accumulated depreciation	<u>\$ 258,949,219</u>
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Total noncurrent assets	<u>\$ 270,601,319</u>
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Total Assets	<u>\$ 315,296,628</u>
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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

***EXHIBIT 1
(Continued)***

**STATEMENT OF NET POSITION
DECEMBER 31, 2014**

Liabilities

Current liabilities - payable from current assets

Accounts payable	\$ 5,317,360
Salaries/benefits payable	2,747,696
Due to other governmental units	775,225
Unearned revenue	367,729
Accrued claims	454,133
Capital lease payable	1,151,057
Accrued interest payable	83,085
Other current liabilities	95,471
	<hr/>

Total current liabilities - payable from current assets **\$ 10,991,756**

Current liabilities - payable from restricted assets

Tenant security deposits	972,262
	<hr/>

Total current liabilities **\$ 11,964,018**

Noncurrent liabilities

Capital lease payable	\$ 28,800,324
Notes payable	15,247,000
Loans payable	600,000
Other noncurrent liabilities	249,675
Net OPEB obligation	1,955,925
	<hr/>

Total noncurrent liabilities **\$ 46,852,924**

Total Liabilities **\$ 58,816,942**

Net Position

Net investment in capital assets	\$ 215,159,588
Restricted	3,253,789
Unrestricted	38,066,309
	<hr/>

Total Net Position **\$ 256,479,686**

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 2

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2014**

Operating Revenues	
Tenant rental revenue	\$ 19,215,777
Intergovernmental	68,971,015
Miscellaneous	<u>7,978,361</u>
Total Operating Revenues	<u>\$ 96,165,153</u>
Operating Expenses	
Administrative	\$ 16,637,280
Tenant services	609,583
Utilities	8,794,367
Ordinary maintenance and operations	12,332,531
Protective services	1,404,584
General	3,517,641
Housing assistance payments	42,651,118
Depreciation	16,181,052
Casualty losses	<u>473,545</u>
Total Operating Expenses	<u>\$ 102,601,701</u>
Operating Income (Loss)	<u>\$ (6,436,548)</u>
Nonoperating Revenues (Expenses)	
Investment income	\$ 39,986
Gain (loss) on disposal of capital assets	(23,407)
Interest expense	<u>(1,168,219)</u>
Total Nonoperating Revenues (Expenses)	<u>\$ (1,151,640)</u>
Income (loss) before contributions	<u>\$ (7,588,188)</u>
Capital contributions	<u>4,072,728</u>
Change in Net Position	<u>\$ (3,515,460)</u>
Net Position - January 1	<u>259,995,146</u>
Net Position - December 31	<u><u>\$ 256,479,686</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 3

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Cash Flows from Operating Activities	
Receipts from tenants and other customers	\$ 24,794,218
Payments to suppliers	(22,264,498)
Payments to employees	<u>(20,678,140)</u>
Net cash provided by (used in) operating activities	<u>\$ (18,148,420)</u>
Cash Flows from Noncapital Financing Activities	
Intergovernmental receipts	\$ 68,965,391
Housing assistance payments	(42,651,118)
Proceeds from settlement of lawsuit	2,371,284
Casualty losses	<u>(473,545)</u>
Net cash provided by (used in) noncapital financing activities	<u>\$ 28,212,012</u>
Cash Flows from Capital and Related Financing Activities	
Capital contributions	\$ 4,819,606
Acquisition of capital assets	(11,616,755)
Principal paid on capital debt	(1,048,221)
Interest paid on capital debt	(1,165,072)
Proceeds from the sale of capital assets	19,465
Proceeds of loan from Minnesota Housing Finance Agency	<u>600,000</u>
Net cash provided by (used in) capital and related financing activities	<u>\$ (8,390,977)</u>
Cash Flows from Investing Activities	
Proceeds from sales and maturities of investments	\$ 78,721,805
Purchase of investments	(77,211,760)
Interest received	<u>66,562</u>
Net cash provided by (used in) investing activities	<u>\$ 1,576,607</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ 3,249,222</u>
Cash and Cash Equivalents at January 1	<u>9,763,885</u>
Cash and Cash Equivalents at December 31	<u><u>\$ 13,013,107</u></u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Assets	
Cash and Cash Equivalents	
Cash and cash equivalents	\$ 7,210,236
Restricted cash and cash equivalents	<u>5,802,871</u>
Total Cash and Cash Equivalents	<u><u>\$ 13,013,107</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

***EXHIBIT 3
(Continued)***

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Operating income (loss)	<u>\$ (6,436,548)</u>
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**Adjustments to reconcile operating income (loss) to net cash
provided by (used in) operating activities**

(Increase) decrease in allowance for uncollectible accounts	\$ 27,242
Intergovernmental revenues	(68,971,015)
Housing assistance payments	42,651,118
Depreciation expense	16,181,052
Casualty losses	473,545
Lawsuit settlement with HUD	(2,371,284)
Changes in assets and liabilities	
(Increase) decrease in assets	
Tenant receivables	(26,228)
Prepaid items	15,199
Miscellaneous receivable	(36,146)
Increase (decrease) in liabilities	
Accounts payable	200,844
Salaries/benefits payable	(35,286)
Due to other governmental units	44,904
Accrued claims	5,000
Other current liabilities	95,471
Tenant security deposits	6,498
Other noncurrent liabilities	(95,139)
Net OPEB obligation	<u>122,353</u>

Total adjustments	<u>\$ (11,711,872)</u>
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Net Cash Provided by (Used in) Operating Activities	<u><u>\$ (18,148,420)</u></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, 2014**

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, 2014. 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.

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 \$247,872.

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.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

1. Summary of Significant Accounting Policies (Continued)

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 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.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies (Continued)

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.
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.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies (Continued)

M. Use of Estimates

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

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	\$ 7,210,236
Restricted cash and cash equivalents	<u>5,802,871</u>
Total cash and cash equivalents	<u>\$ 13,013,107</u>
Current investments	\$ 28,506,003
Restricted investments	<u>204,190</u>
Total investments	<u>\$ 28,710,193</u>
Total Cash, Cash Equivalents, and Investments - Exhibit 1	<u><u>\$ 41,723,300</u></u>
Deposits	
Checking and savings	\$ 11,600,350
Petty cash and change funds	<u>4,005</u>
Total deposits	<u>\$ 11,604,355</u>
Investments	<u>30,118,945</u>
Total Deposits and Investments	<u><u>\$ 41,723,300</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments (Continued)

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, 2014, deposits in financial institutions, reported as components of cash, cash equivalents, and investments, had a carrying value of \$11,600,350. Bank balances were \$11,929,139, of which \$500,000 was covered by federal depository insurance and \$11,429,139 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, 2014, the MPHA's deposits were not exposed to custodial credit risk.

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;

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

Investments (Continued)

- (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, 2014, \$1,158,752 of the MPHA's investments were exposed to custodial credit risk.

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.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

2. Deposits and Investments

Investments

Interest Rate Risk (Continued)

The following table presents the MPHA's investment balances at December 31, 2014, and information relating to interest rate risk:

	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 - 5
Investments			
Federal Home Loan Bank	\$ 13,888,667	\$ 10,597,650	\$ 3,291,017
Federal National Mortgage Association	5,609,305	4,608,715	1,000,590
Federal Home Loan Mortgage Corporation	5,492,650	994,960	4,497,690
Federal Farm Credit Bank	3,616,624	-	3,616,624
Money market accounts with broker	1,511,699	1,511,699	-
Total Investments	<u>\$ 30,118,945</u>	<u>\$ 17,713,024</u>	<u>\$ 12,405,921</u>

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" by Minn. Stat. § 118A.04, subd. 6. As of December 31, 2014, 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.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

Investments (Continued)

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:

Issuer	Percentage (%)
Federal Home Loan Bank	46.11
Federal National Mortgage Association	18.62
Federal Home Loan Mortgage Corporation	18.24
Federal Farm Credit Bank	12.01

3. Capital Assets

Capital assets activity for the MPHA for the year ended December 31, 2014, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets not depreciated				
Land	\$ 32,668,827	\$ 194,857	\$ 24,653	\$ 32,839,031
Construction in progress	40,993,006	9,525,956	3,963,562	46,555,400
Total capital assets not depreciated	\$ 73,661,833	\$ 9,720,813	\$ 3,988,215	\$ 79,394,431
Capital assets depreciated				
Buildings	\$ 412,230,093	\$ 4,638,241	\$ 268,919	\$ 416,599,415
Furniture and equipment	15,005,076	1,369,120	470,865	15,903,331
Leasehold improvements	-	61,522	-	61,522
Total capital assets depreciated	\$ 427,235,169	\$ 6,068,883	\$ 739,784	\$ 432,564,268
Less: accumulated depreciation for				
Buildings	\$ 225,774,926	\$ 15,063,878	\$ 47,596	\$ 240,791,208
Furniture and equipment	11,565,674	1,116,055	464,576	12,217,153
Leasehold improvements	-	1,119	-	1,119
Total accumulated depreciation	\$ 237,340,600	\$ 16,181,052	\$ 512,172	\$ 253,009,480
Total capital assets depreciated - net	\$ 189,894,569	\$ (10,112,169)	\$ 227,612	\$ 179,554,788
Capital Assets - Net	\$ 263,556,402	\$ (391,356)	\$ 4,215,827	\$ 258,949,219

Depreciation expense for the year ended December 31, 2014, was \$16,181,052.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

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, 2014, the MPHA had acquired \$2,264,101 in land, structures, and equipment through this capital lease, for a total to date of \$30,693,709.

The future minimum lease obligations as of December 31, 2014, are as follows:

<u>Fiscal Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	1,626,496	818,296	2,444,792
2020 - 2024	10,343,097	3,125,155	13,468,252
2025 - 2029	12,698,073	1,054,027	13,752,100
Total	<u>\$ 29,951,381</u>	<u>\$ 8,761,200</u>	<u>\$ 38,712,581</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, 2014, New Markets Investment, LLC, had advanced \$15,247,000. A repayment schedule is not currently available.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

4. Long-Term Debt (Continued)

Loans Payable

On October 14, 2014, the MPHA entered into a deferred loan repayment agreement and mortgage with the Minnesota Housing Finance Agency (MHFA) to borrow \$600,000 for the rehabilitation of property at 600 - 18th Avenue North. The 20-year loan carries no interest and is forgivable upon the MPHA continuing to operate the property pursuant to 2012 Minn. Laws Ch. 293, Section 23, Minn. Stat. § 462A.202 as may be amended, modified, or replaced from time to time, and the MHFA rules and regulations thereunder.

Changes in Long-Term Debt

The following is a summary of long-term debt activity for the year ended December 31, 2014:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Capital leases	\$ 30,999,602	\$ -	\$ 1,048,221	\$ 29,951,381	\$ 1,151,057
Note payable	15,247,000	-	-	15,247,000	-
Loans payable	-	600,000	-	600,000	-
Total	<u>\$ 46,246,602</u>	<u>\$ 600,000</u>	<u>\$ 1,048,221</u>	<u>\$ 45,798,381</u>	<u>\$ 1,151,057</u>

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 4.0 percent has been applied.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

5. Risk Management (Continued)

Changes in the balances of claims liabilities during the fiscal years ended December 31, 2014 and 2013, are as follows:

	2014	2013
Unpaid claims - Beginning of Year	\$ 449,133	\$ 490,868
Incurred claims (including incurred but not reported claims)	9,326	(33,470)
Claim payments	(4,326)	(8,265)
Unpaid claims - End of Year	\$ 454,133	\$ 449,133

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 \$654,116 each by the MPHA and employees for the year ended December 31, 2014.

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.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

7. Other Postemployment Benefits (OPEB)

Plan Description (Continued)

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, 2014, the MPHA contributed \$45,315 to the plan; there were approximately 245 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	\$ 180,156
Interest on Net OPEB Obligation	55,007
Adjustment to ARC	<u>(67,495)</u>
Annual OPEB Cost (Expense)	\$ 167,668
Contributions made - Indirect Implicit Subsidy	<u>(45,315)</u>
Increase in Net OPEB Obligation	\$ 122,353
Net OPEB Obligation - January 1, 2014	<u>1,833,572</u>
Net OPEB Obligation - December 31, 2014	<u><u>\$ 1,955,925</u></u>

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, 2012	\$ 396,972	\$ 51,187	12.89%	\$ 1,485,437
December 31, 2013	403,417	55,282	13.70	1,833,572
December 31, 2014	167,668	45,315	27.03	1,955,925

Funded Status and Funding Progress

As of December 31, 2014, the most recent actuarial valuation date, the MPHA had no assets to fund the plan. The actuarial accrued liability for benefits was \$1,381,056, and the actuarial value of assets was zero, resulting in an unfunded actuarial accrued liability (UAAL) of \$1,381,056. The covered payroll (annual payroll of active employees covered by the plan) was \$15,597,922, and the ratio of the UAAL to the covered payroll was 8.85 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.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

7. Other Postemployment Benefits (OPEB) (Continued)

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 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, 2014, 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 7.2 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, 2014, 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 2014 is presented below.

Condensed Statement of Net Position

Assets	
Current assets	\$ 317,960
Capital assets	<u>14,166,628</u>
Total Assets	<u>\$ 14,484,588</u>
Liabilities	
Current liabilities	\$ 118,624
Noncurrent liabilities	<u>15,247,000</u>
Total Liabilities	<u>\$ 15,365,624</u>
Net Position	
Net investment in capital assets	\$ (1,080,372)
Restricted for other purposes	<u>199,336</u>
Total Net Position - December 31, 2014	<u>\$ (881,036)</u>

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

8. Segment Information (Continued)

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

Operating revenues	\$ 157,416
Operating expenses	<u>(578,437)</u>
Operating Income (Loss)	<u>\$ (421,021)</u>
Nonoperating Revenues (Expenses)	
Investment income	\$ 33
Interest expense	<u>(121,214)</u>
Total Nonoperating Revenues (Expenses)	<u>\$ (121,181)</u>
Income (loss) before contributions	\$ (542,202)
Capital contributions	<u>75</u>
Change in Net Position	\$ (542,127)
Net Position - January 1	<u>(338,909)</u>
Net Position - December 31	<u>\$ (881,036)</u>

Condensed Statement of Cash Flows

Net Cash Provided by (Used in)	
Operating activities	\$ 96,657
Capital and related financing activities	(182,661)
Investing activities	<u>33</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (85,971)
Cash and Cash Equivalents at January 1	<u>388,625</u>
Cash and Cash Equivalents at December 31	<u>\$ 302,654</u>

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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, 2014**

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)
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
December 31, 2014	-	1,381,056	1,381,056	0.00	15,597,922	8.85

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, 2014**

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	\$ 1,024,728
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	940,143
		<hr/>
Total Section 8 Project-Based Cluster		\$ 1,964,871
Continuum of Care Program	14.267	46,227
Section 8 Housing Choice Vouchers	14.871	2,252,011
Moving to Work Demonstration Program	14.881	72,946,082
		<hr/>
Total U.S. Department of Housing and Urban Development		\$ 77,209,191
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	11,500
		<hr/>
Total Federal Awards		\$ 77,220,691
		<hr/> <hr/>

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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, 2014**

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, 2014. 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	\$ 1,964,871
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5. Subrecipients

The MPHA did not pass any federal awards through to subrecipients during the year ended December 31, 2014.

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FINANCIAL DATA SCHEDULE

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PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	91 Other Federal Program 3
111 Cash - Unrestricted	\$1,750,754			\$100,000	\$19,952
112 Cash - Restricted - Modernization and Development	\$1,935,326				
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$972,262				
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$4,658,342	\$0	\$0	\$100,000	\$19,952
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$832,544				
124 Accounts Receivable - Other Government					\$16,000
125 Accounts Receivable - Miscellaneous	\$28,145				
126 Accounts Receivable - Tenants	\$402,322				
126.1 Allowance for Doubtful Accounts -Tenants	-\$199,557				
126.2 Allowance for Doubtful Accounts - Other	\$0				\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$268,416				
128.1 Allowance for Doubtful Accounts - Fraud	-\$48,315				
129 Accrued Interest Receivable	\$53,860				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$1,337,415	\$0	\$0	\$0	\$16,000
131 Investments - Unrestricted	\$16,473,189				
132 Investments - Restricted	\$102,947				
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$526,045				
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: 12/31/2014

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	91 Other Federal Program 3
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$23,097,938	\$0	\$0	\$100,000	\$35,952
161 Land	\$28,393,208				
162 Buildings	\$393,966,278				
163 Furniture, Equipment & Machinery - Dwellings	\$5,856,444				
164 Furniture, Equipment & Machinery - Administration	\$5,436,870				
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$243,883,401				
167 Construction in Progress	\$45,992,741				
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$235,762,140	\$0	\$0	\$0	\$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	\$247,414,240	\$0	\$0	\$0	\$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$270,512,178	\$0	\$0	\$100,000	\$35,952

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	91 Other Federal Program 3
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$4,318,600				\$11,500
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$520,209				
322 Accrued Compensated Absences - Current Portion	\$1,098,217				
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$42,681				
331 Accounts Payable - HUD PHA Programs	\$141,003				
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$468,016				
341 Tenant Security Deposits	\$972,262				
342 Unearned Revenue	\$229,060			\$100,000	
343 Current Portion of Long-term Debt - Capital	\$1,151,057				
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$317,321				
346 Accrued Liabilities - Other	\$56,716				
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$9,315,142	\$0	\$0	\$100,000	\$11,500
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$28,800,324				
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$109,056				
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current	\$600,000				
356 FASB 5 Liabilities					

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	91 Other Federal Program 3
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$29,509,380	\$0	\$0	\$0	\$0
300 Total Liabilities	\$38,824,522	\$0	\$0	\$100,000	\$11,500
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets	\$207,219,509				
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position	\$526,575				
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$23,941,572	\$0	\$0	\$0	\$24,452
513 Total Equity - Net Assets / Position	\$231,687,656	\$0	\$0	\$0	\$24,452
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$270,512,178	\$0	\$0	\$100,000	\$35,952

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
111 Cash - Unrestricted		\$36,940	\$55,529	\$170,673	\$486,952
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted		\$91,764	\$285,648		\$79,300
114 Cash - Tenant Security Deposits					
115 Cash - Restricted for Payment of Current Liabilities					\$72,223
100 Total Cash	\$0	\$128,704	\$341,177	\$170,673	\$638,475
121 Accounts Receivable - PHA Projects					\$115,545
122 Accounts Receivable - HUD Other Projects	\$0				\$730,239
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous					\$352,424
126 Accounts Receivable - Tenants					
126.1 Allowance for Doubtful Accounts -Tenants					
126.2 Allowance for Doubtful Accounts - Other	\$0				-\$352,424
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable		\$284		\$566	\$1,606
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$284	\$0	\$566	\$847,390
131 Investments - Unrestricted		\$159,787		\$634,573	
132 Investments - Restricted		\$101,243			
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets			\$15,306		\$80,543
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: 12/31/2014

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$0	\$390,018	\$356,483	\$805,812	\$1,566,408
161 Land					
162 Buildings			\$15,127,301		
163 Furniture, Equipment & Machinery - Dwellings					
164 Furniture, Equipment & Machinery - Administration			\$356,407		\$241,045
165 Leasehold Improvements			\$61,522		
166 Accumulated Depreciation			-\$1,378,602		-\$212,439
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$14,166,628	\$0	\$28,606
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	\$14,166,628	\$0	\$28,606
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$0	\$390,018	\$14,523,111	\$805,812	\$1,595,014
311 Bank Overdraft					

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
312 Accounts Payable <= 90 Days		\$8,252		\$5,403	\$140,911
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable		\$4,289		\$2,808	\$79,609
322 Accrued Compensated Absences - Current Portion		\$6,204		\$4,062	\$105,947
324 Accrued Contingency Liability					
325 Accrued Interest Payable			\$40,404		
331 Accounts Payable - HUD PHA Programs				\$29,507	\$3
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government			\$78,220		\$117,837
341 Tenant Security Deposits					
342 Unearned Revenue					
343 Current Portion of Long-term Debt - Capital					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities		\$14			\$88,912
346 Accrued Liabilities - Other					\$63
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$0	\$18,759	\$118,624	\$41,780	\$533,282
351 Long-term Debt, Net of Current - Capital Projects/Mortgage			\$15,247,000		
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other		\$763			\$139,818
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
350 Total Non-Current Liabilities	\$0	\$763	\$15,247,000	\$0	\$139,818
300 Total Liabilities	\$0	\$19,522	\$15,365,624	\$41,780	\$673,100
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets			-\$1,080,372		\$28,606
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position		\$193,009	\$199,336		
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$0	\$177,487	\$38,523	\$764,032	\$893,308
513 Total Equity - Net Assets / Position	\$0	\$370,496	-\$842,513	\$764,032	\$921,914
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$0	\$390,018	\$14,523,111	\$805,812	\$1,595,014

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2	2 State/Local	1 Business Activities
111 Cash - Unrestricted	\$1,182			\$96,459	\$3,735,492
112 Cash - Restricted - Modernization and Development		\$550,592			
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits					
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$1,182	\$550,592	\$0	\$96,459	\$3,735,492
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects			\$9,573		
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous					\$61,522
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	\$5	\$387		\$71	\$4,292
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$5	\$387	\$9,573	\$71	\$65,814
131 Investments - Unrestricted	\$3,725			\$3,986	\$2,305,035
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: 12/31/2014

	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2	2 State/Local	1 Business Activities
144 Inter Program Due From	\$2,791				
145 Assets Held for Sale					
150 Total Current Assets	\$7,703	\$550,979	\$9,573	\$100,516	\$6,106,341
161 Land				\$93,174	
162 Buildings					
163 Furniture, Equipment & Machinery - Dwellings					
164 Furniture, Equipment & Machinery - Administration					\$10,787
165 Leasehold Improvements					
166 Accumulated Depreciation					-\$4,667
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$0	\$93,174	\$6,120
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	\$93,174	\$6,120
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$7,703	\$550,979	\$9,573	\$193,690	\$6,112,461
311 Bank Overdraft					

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2	2 State/Local	1 Business Activities
312 Accounts Payable <= 90 Days			\$131		\$939
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable			\$68		
322 Accrued Compensated Absences - Current Portion			\$99		
324 Accrued Contingency Liability					\$454,133
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			\$2,791		
348 Loan Liability - Current					
310 Total Current Liabilities	\$0	\$36,269	\$3,089	\$0	\$455,072
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					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2	2 State/Local	1 Business Activities
350 Total Non-Current Liabilities	\$0	\$0	\$0	\$0	\$0
300 Total Liabilities	\$0	\$36,269	\$3,089	\$0	\$455,072
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets			\$0	\$93,174	\$6,120
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position		\$514,710	\$4,403		
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$7,703	\$0	\$2,081	\$100,516	\$5,651,269
513 Total Equity - Net Assets / Position	\$7,703	\$514,710	\$6,484	\$193,690	\$5,657,389
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$7,703	\$550,979	\$9,573	\$193,690	\$6,112,461

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$84,176	\$672,127	\$7,210,236		\$7,210,236
112 Cash - Restricted - Modernization and Development	\$0		\$2,485,918		\$2,485,918
113 Cash - Other Restricted	\$0	\$1,815,756	\$2,272,468		\$2,272,468
114 Cash - Tenant Security Deposits	\$0		\$972,262		\$972,262
115 Cash - Restricted for Payment of Current Liabilities	\$0		\$72,223		\$72,223
100 Total Cash	\$84,176	\$2,487,883	\$13,013,107	\$0	\$13,013,107
121 Accounts Receivable - PHA Projects	\$0		\$115,545		\$115,545
122 Accounts Receivable - HUD Other Projects	\$0	\$2,516	\$1,574,872		\$1,574,872
124 Accounts Receivable - Other Government	\$0	\$46,558	\$62,558		\$62,558
125 Accounts Receivable - Miscellaneous	\$0	\$51,971	\$494,062	-\$78,220	\$415,842
126 Accounts Receivable - Tenants	\$0		\$402,322		\$402,322
126.1 Allowance for Doubtful Accounts - Tenants	\$0		-\$199,557		-\$199,557
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	-\$352,424		-\$352,424
127 Notes, Loans, & Mortgages Receivable - Current	\$0				
128 Fraud Recovery	\$0		\$268,416		\$268,416
128.1 Allowance for Doubtful Accounts - Fraud	\$0		-\$48,315		-\$48,315
129 Accrued Interest Receivable	\$455	\$7,649	\$69,175		\$69,175
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$455	\$108,694	\$2,386,654	-\$78,220	\$2,308,434
131 Investments - Unrestricted	\$564,634	\$8,361,074	\$28,506,003		\$28,506,003
132 Investments - Restricted	\$0		\$204,190		\$204,190
135 Investments - Restricted for Payment of Current Liability	\$0				
142 Prepaid Expenses and Other Assets	\$0	\$41,681	\$663,575		\$663,575
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: 12/31/2014

	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM	Total
144 Inter Program Due From	\$0		\$2,791	-\$2,791	\$0
145 Assets Held for Sale	\$0				
150 Total Current Assets	\$649,265	\$10,999,332	\$44,776,320	-\$81,011	\$44,695,309
161 Land	\$0	\$4,352,649	\$32,839,031		\$32,839,031
162 Buildings	\$0	\$7,505,836	\$416,599,415		\$416,599,415
163 Furniture, Equipment & Machinery - Dwellings	\$0	\$2,604	\$5,859,048		\$5,859,048
164 Furniture, Equipment & Machinery - Administration	\$0	\$3,999,174	\$10,044,283		\$10,044,283
165 Leasehold Improvements	\$0		\$61,522		\$61,522
166 Accumulated Depreciation	\$0	-\$7,530,371	-\$253,009,480		-\$253,009,480
167 Construction in Progress	\$0	\$562,659	\$46,555,400		\$46,555,400
168 Infrastructure	\$0				
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$8,892,551	\$258,949,219	\$0	\$258,949,219
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0		\$11,652,100		\$11,652,100
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	\$8,892,551	\$270,601,319	\$0	\$270,601,319
200 Deferred Outflow of Resources	\$0				
290 Total Assets and Deferred Outflow of Resources	\$649,265	\$19,891,883	\$315,377,639	-\$81,011	\$315,296,628
311 Bank Overdraft	\$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: 12/31/2014

	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM	Total
312 Accounts Payable <= 90 Days	\$3,376	\$418,119	\$4,907,231		\$4,907,231
313 Accounts Payable >90 Days Past Due	\$0				
321 Accrued Wage/Payroll Taxes Payable	\$1,756	\$185,293	\$794,032		\$794,032
322 Accrued Compensated Absences - Current Portion	\$2,540	\$736,595	\$1,953,664		\$1,953,664
324 Accrued Contingency Liability	\$0		\$454,133		\$454,133
325 Accrued Interest Payable	\$0		\$83,085		\$83,085
331 Accounts Payable - HUD PHA Programs	\$18,125	\$734	\$189,372		\$189,372
332 Account Payable - PHA Projects	\$0				
333 Accounts Payable - Other Government	\$0		\$664,073	-\$78,220	\$585,853
341 Tenant Security Deposits	\$0		\$972,262		\$972,262
342 Unearned Revenue	\$2,400		\$367,729		\$367,729
343 Current Portion of Long-term Debt - Capital	\$0		\$1,151,057		\$1,151,057
344 Current Portion of Long-term Debt - Operating Borrowings	\$0				
345 Other Current Liabilities	\$5	\$3,877	\$410,129		\$410,129
346 Accrued Liabilities - Other	\$0	\$38,692	\$95,471		\$95,471
347 Inter Program - Due To	\$0		\$2,791	-\$2,791	\$0
348 Loan Liability - Current	\$0				
310 Total Current Liabilities	\$28,202	\$1,383,310	\$12,045,029	-\$81,011	\$11,964,018
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$0		\$44,047,324		\$44,047,324
352 Long-term Debt, Net of Current - Operating Borrowings	\$0				
353 Non-current Liabilities - Other	\$38		\$249,675		\$249,675
354 Accrued Compensated Absences - Non Current	\$0				
355 Loan Liability - Non Current	\$0		\$600,000		\$600,000
356 FASB 5 Liabilities	\$0				
357 Accrued Pension and OPEB Liabilities	\$0	\$1,955,925	\$1,955,925		\$1,955,925

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM	Total
350 Total Non-Current Liabilities	\$38	\$1,955,925	\$46,852,924	\$0	\$46,852,924
300 Total Liabilities	\$28,240	\$3,339,235	\$58,897,953	-\$81,011	\$58,816,942
400 Deferred Inflow of Resources	\$0				
508.3 Nonspendable Fund Balance	\$0				
508.4 Net Investment in Capital Assets	\$0	\$8,892,551	\$215,159,588		\$215,159,588
509.3 Restricted Fund Balance	\$0				
510.3 Committed Fund Balance	\$0				
511.3 Assigned Fund Balance	\$0				
511.4 Restricted Net Position	\$0	\$1,815,756	\$3,253,789		\$3,253,789
512.3 Unassigned Fund Balance	\$0				
512.4 Unrestricted Net Position	\$621,025	\$5,844,341	\$38,066,309	\$0	\$38,066,309
513 Total Equity - Net Assets / Position	\$621,025	\$16,552,648	\$256,479,686	\$0	\$256,479,686
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$649,265	\$19,891,883	\$315,377,639	-\$81,011	\$315,296,628

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: 12/31/2014

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	91 Other Federal Program 3
70300 Net Tenant Rental Revenue	\$18,488,729				
70400 Tenant Revenue - Other	\$727,048				
70500 Total Tenant Revenue	\$19,215,777	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants		\$19,471,935	\$1,201,447		
70610 Capital Grants			\$4,072,728		
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	\$229,364				\$16,000
71100 Investment Income - Unrestricted	\$21,113				
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	\$950,657				
71600 Gain or Loss on Sale of Capital Assets	-\$23,429				
72000 Investment Income - Restricted	\$135				
70000 Total Revenue	\$20,393,617	\$19,471,935	\$5,274,175	\$0	\$16,000
91100 Administrative Salaries	\$4,309,322				

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: 12/31/2014

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	91 Other Federal Program 3
91200 Auditing Fees	\$75,565				
91300 Management Fee	\$5,071,294				
91310 Book-keeping Fee	\$526,719				
91400 Advertising and Marketing	\$9,612				
91500 Employee Benefit contributions - Administrative	\$1,591,101				
91600 Office Expenses	\$433,941				
91700 Legal Expense					
91800 Travel	\$13,540				
91810 Allocated Overhead					
91900 Other	\$703,454				\$11,500
91000 Total Operating - Administrative	\$12,734,548	\$0	\$0	\$0	\$11,500
92000 Asset Management Fee	\$712,800				
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$759,076				
92500 Total Tenant Services	\$759,076	\$0	\$0	\$0	\$0
93100 Water	\$1,739,727				
93200 Electricity	\$3,231,970				
93300 Gas	\$3,121,431				
93400 Fuel					
93500 Labor	\$346,514				
93600 Sewer					
93700 Employee Benefit Contributions - Utilities	\$126,056				

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: 12/31/2014

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	91 Other Federal Program 3
93800 Other Utilities Expense	\$39,222				
93000 Total Utilities	\$8,604,920	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$5,336,064				
94200 Ordinary Maintenance and Operations - Materials and	\$1,236,500				
94300 Ordinary Maintenance and Operations Contracts	\$3,450,513				
94500 Employee Benefit Contributions - Ordinary Maintenance	\$1,972,664				
94000 Total Maintenance	\$11,995,741	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$1,332,346				
95300 Protective Services - Other	\$19,000				
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$1,351,346	\$0	\$0	\$0	\$0
96110 Property Insurance	\$533,188				
96120 Liability Insurance	\$2,280				
96130 Workmen's Compensation	\$234,321				
96140 All Other Insurance	\$92,709				
96100 Total insurance Premiums	\$862,498	\$0	\$0	\$0	\$0
96200 Other General Expenses	\$1,780,894				
96210 Compensated Absences	-\$16,555				
96300 Payments in Lieu of Taxes	\$468,016				
96400 Bad debt - Tenant Rents	\$192,697				
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: 12/31/2014

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	91 Other Federal Program 3
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$2,425,052	\$0	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$1,047,005				
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$1,047,005	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$40,492,986	\$0	\$0	\$0	\$11,500
97000 Excess of Operating Revenue over Operating Expenses	-\$20,099,369	\$19,471,935	\$5,274,175	\$0	\$4,500
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$448,693				
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$15,115,919				
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$56,057,598	\$0	\$0	\$0	\$11,500
10010 Operating Transfer In	\$24,648,367				
10020 Operating transfer Out	\$0	-\$19,471,935	-\$5,274,175		

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: 12/31/2014

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	91 Other Federal Program 3
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	\$2,423				
10092 Inter Project Excess Cash Transfer Out	-\$2,423				
10093 Transfers between Program and Project - In	\$5,998,334				
10094 Transfers between Project and Program - Out	-\$96,124				
10100 Total Other financing Sources (Uses)	\$30,550,577	-\$19,471,935	-\$5,274,175	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$5,113,404	\$0	\$0	\$0	\$4,500
11020 Required Annual Debt Principal Payments	\$1,293,221	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$236,727,983	\$0	\$0	\$0	\$19,952
11040 Prior Period Adjustments, Equity Transfers and Correction	\$73,077				
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	74244				

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: 12/31/2014

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	91 Other Federal Program 3
11210 Number of Unit Months Leased	73055				
11270 Excess Cash	\$8,043,729				
11610 Land Purchases	\$0				
11620 Building Purchases	\$3,786,057				
11630 Furniture & Equipment - Dwelling Purchases	\$17,448				
11640 Furniture & Equipment - Administrative Purchases	\$188,180				
11650 Leasehold Improvements Purchases	\$0				
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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
70300 Net Tenant Rental Revenue					
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$43,506,030	\$2,345,664		\$1,095,255	
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		-\$53	\$41	\$593	\$3,263
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			\$157,491		\$4,613,775
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted		\$190			
70000 Total Revenue	\$43,506,030	\$2,345,801	\$157,532	\$1,095,848	\$4,617,038
91100 Administrative Salaries		\$80,598		\$52,682	\$1,423,307
91200 Auditing Fees		\$494		\$324	\$8,440

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: 12/31/2014

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
91300 Management Fee					\$631,188
91310 Book-keeping Fee					\$394,491
91400 Advertising and Marketing		\$46		\$30	\$784
91500 Employee Benefit contributions - Administrative		\$31,292		\$20,496	\$553,097
91600 Office Expenses		\$6,023		\$3,968	\$101,288
91700 Legal Expense					\$10,492
91800 Travel		\$386		\$330	\$2,158
91810 Allocated Overhead					
91900 Other		\$15,938	\$101,334	\$10,339	\$283,575
91000 Total Operating - Administrative	\$0	\$134,777	\$101,334	\$88,169	\$3,408,820
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					\$6,653
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$6,653
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: 12/31/2014

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
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			\$15,781		
96120 Liability Insurance			\$131		
96130 Workmen's Compensation		\$352		\$230	\$6,003
96140 All Other Insurance			\$937		
96100 Total insurance Premiums	\$0	\$352	\$16,849	\$230	\$6,003
96200 Other General Expenses					\$96,929
96210 Compensated Absences		-\$234		-\$45	-\$4,273
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: 12/31/2014

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
96800 Severance Expense					
96000 Total Other General Expenses	\$0	-\$234	\$0	-\$45	\$92,656
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)			\$121,214		
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$121,214	\$0	\$0
96900 Total Operating Expenses	\$0	\$134,895	\$239,397	\$88,354	\$3,514,132
97000 Excess of Operating Revenue over Operating Expenses	\$43,506,030	\$2,210,906	-\$81,865	\$1,007,494	\$1,102,906
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments		\$2,117,116		\$936,374	\$34,292,732
97350 HAP Portability-In					\$4,375,863
97400 Depreciation Expense			\$460,280		\$34,013
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$0	\$2,252,011	\$699,677	\$1,024,728	\$42,216,740
10010 Operating Transfer In		\$26,810			\$68,252,140
10020 Operating transfer Out	-\$43,506,030				-\$24,808,108
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: 12/31/2014

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
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					-\$5,983,230
10100 Total Other financing Sources (Uses)	-\$43,506,030	\$26,810	\$0	\$0	\$37,460,802
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$120,600	-\$542,145	\$71,120	-\$138,900
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$0	\$249,896	-\$300,368	\$692,912	\$1,060,814
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		\$177,487			
11180 Housing Assistance Payments Equity		\$193,009			
11190 Unit Months Available		3833		2016	52884
11210 Number of Unit Months Leased		3079		1925	52599

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: 12/31/2014

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
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: 12/31/2014

	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2	2 State/Local	1 Business Activities
70300 Net Tenant Rental Revenue					
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants			\$47,615		
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				\$2,824	
71100 Investment Income - Unrestricted	\$8			\$100	\$2,497
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					\$2,432,815
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted		\$259			
70000 Total Revenue	\$8	\$259	\$47,615	\$2,924	\$2,435,312
91100 Administrative Salaries			\$1,216		\$5,020
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: 12/31/2014

	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2	2 State/Local	1 Business Activities
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative			\$498		\$872
91600 Office Expenses			\$94		\$1,048
91700 Legal Expense					\$4,326
91800 Travel			\$2		
91810 Allocated Overhead					
91900 Other			\$259	\$15,105	\$26,094
91000 Total Operating - Administrative	\$0	\$0	\$2,069	\$15,105	\$37,360
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: 12/31/2014

	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2	2 State/Local	1 Business Activities
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			\$6		
96140 All Other Insurance					
96100 Total insurance Premiums	\$0	\$0	\$6	\$0	\$0
96200 Other General Expenses					\$95,113
96210 Compensated Absences			\$62		
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: 12/31/2014

	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2	2 State/Local	1 Business Activities
96800 Severance Expense					
96000 Total Other General Expenses	\$0	\$0	\$62	\$0	\$95,113
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	\$2,137	\$15,105	\$132,473
97000 Excess of Operating Revenue over Operating Expenses	\$8	\$259	\$45,478	-\$12,181	\$2,302,839
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments			\$44,090		
97350 HAP Portability-In					
97400 Depreciation Expense					\$1,202
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$0	\$0	\$46,227	\$15,105	\$133,675
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: 12/31/2014

	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2	2 State/Local	1 Business Activities
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	\$8	\$259	\$1,388	-\$12,181	\$2,301,637
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$7,695	\$533,684	\$5,096	\$259,715	\$3,355,752
11040 Prior Period Adjustments, Equity Transfers and Correction		-\$19,233		-\$53,844	
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			60		
11210 Number of Unit Months Leased			50		

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: 12/31/2014

	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2	2 State/Local	1 Business Activities
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: 12/31/2014

	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$0		\$18,488,729		\$18,488,729
70400 Tenant Revenue - Other	\$0		\$727,048		\$727,048
70500 Total Tenant Revenue	\$0	\$0	\$19,215,777	\$0	\$19,215,777
70600 HUD PHA Operating Grants	\$984,245		\$68,652,191		\$68,652,191
70610 Capital Grants	\$0		\$4,072,728		\$4,072,728
70710 Management Fee	\$0	\$5,682,165	\$5,682,165	-\$5,682,165	\$0
70720 Asset Management Fee	\$0	\$712,800	\$712,800	-\$712,800	\$0
70730 Book Keeping Fee	\$0	\$921,210	\$921,210	-\$921,210	\$0
70740 Front Line Service Fee	\$0				
70750 Other Fees	\$0				
70700 Total Fee Revenue	\$0	\$7,316,175	\$7,316,175	-\$7,316,175	\$0
70800 Other Government Grants	\$0	\$70,636	\$318,824		\$318,824
71100 Investment Income - Unrestricted	\$493	\$11,347	\$39,402		\$39,402
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	\$1,939	\$8,156,677	-\$178,316	\$7,978,361
71600 Gain or Loss on Sale of Capital Assets	\$0	\$22	-\$23,407		-\$23,407
72000 Investment Income - Restricted	\$0		\$584		\$584
70000 Total Revenue	\$984,738	\$7,400,119	\$107,748,951	-\$7,494,491	\$100,254,460
91100 Administrative Salaries	\$32,913	\$3,588,997	\$9,494,055		\$9,494,055
91200 Auditing Fees	\$202	\$9,573	\$94,598		\$94,598

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: 12/31/2014

	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM	Total
91300 Management Fee	\$0		\$5,702,482	-\$5,669,704	\$32,778
91310 Book-keeping Fee	\$0		\$921,210	-\$921,210	\$0
91400 Advertising and Marketing	\$20	\$14,316	\$24,808		\$24,808
91500 Employee Benefit contributions - Administrative	\$12,804	\$1,492,004	\$3,702,164		\$3,702,164
91600 Office Expenses	\$2,479	\$268,171	\$817,012		\$817,012
91700 Legal Expense	\$0	\$11,492	\$26,310		\$26,310
91800 Travel	\$206	\$23,102	\$39,724		\$39,724
91810 Allocated Overhead	\$0				
91900 Other	\$6,459	\$1,244,235	\$2,418,292	-\$12,461	\$2,405,831
91000 Total Operating - Administrative	\$55,083	\$6,651,890	\$23,240,655	-\$6,603,375	\$16,637,280
92000 Asset Management Fee	\$0		\$712,800	-\$712,800	\$0
92100 Tenant Services - Salaries	\$0				
92200 Relocation Costs	\$0				
92300 Employee Benefit Contributions - Tenant Services	\$0				
92400 Tenant Services - Other	\$0	\$270	\$765,999	-\$156,416	\$609,583
92500 Total Tenant Services	\$0	\$270	\$765,999	-\$156,416	\$609,583
93100 Water	\$0	\$15,633	\$1,755,360		\$1,755,360
93200 Electricity	\$0	\$90,080	\$3,322,050		\$3,322,050
93300 Gas	\$0	\$23,496	\$3,144,927		\$3,144,927
93400 Fuel	\$0				
93500 Labor	\$0	\$35,541	\$382,055		\$382,055
93600 Sewer	\$0				
93700 Employee Benefit Contributions - Utilities	\$0	\$14,775	\$140,831		\$140,831
93800 Other Utilities Expense	\$0	\$9,922	\$49,144		\$49,144

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: 12/31/2014

	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM	Total
93000 Total Utilities	\$0	\$189,447	\$8,794,367	\$0	\$8,794,367
94100 Ordinary Maintenance and Operations - Labor	\$0	\$83,107	\$5,419,171		\$5,419,171
94200 Ordinary Maintenance and Operations - Materials and	\$0	\$54,388	\$1,290,888		\$1,290,888
94300 Ordinary Maintenance and Operations Contracts	\$0	\$184,873	\$3,635,386	-\$21,900	\$3,613,486
94500 Employee Benefit Contributions - Ordinary Maintenance	\$0	\$36,322	\$2,008,986		\$2,008,986
94000 Total Maintenance	\$0	\$358,690	\$12,354,431	-\$21,900	\$12,332,531
95100 Protective Services - Labor	\$0				
95200 Protective Services - Other Contract Costs	\$0	\$53,238	\$1,385,584		\$1,385,584
95300 Protective Services - Other	\$0		\$19,000		\$19,000
95500 Employee Benefit Contributions - Protective Services	\$0				
95000 Total Protective Services	\$0	\$53,238	\$1,404,584	\$0	\$1,404,584
96110 Property Insurance	\$0	\$9,885	\$558,854		\$558,854
96120 Liability Insurance	\$0		\$2,411		\$2,411
96130 Workmen's Compensation	\$145	\$14,367	\$255,424		\$255,424
96140 All Other Insurance	\$0	\$10,357	\$104,003		\$104,003
96100 Total insurance Premiums	\$145	\$34,609	\$920,692	\$0	\$920,692
96200 Other General Expenses	\$0	\$1,765	\$1,974,701		\$1,974,701
96210 Compensated Absences	-\$28	-\$8,334	-\$29,407		-\$29,407
96300 Payments in Lieu of Taxes	\$0	-\$9,058	\$458,958		\$458,958
96400 Bad debt - Tenant Rents	\$0		\$192,697		\$192,697
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: 12/31/2014

	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM	Total
96800 Severance Expense	\$0				
96000 Total Other General Expenses	-\$28	-\$15,627	\$2,596,949	\$0	\$2,596,949
96710 Interest of Mortgage (or Bonds) Payable	\$0				
96720 Interest on Notes Payable (Short and Long Term)	\$0		\$1,168,219		\$1,168,219
96730 Amortization of Bond Issue Costs	\$0				
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$1,168,219	\$0	\$1,168,219
96900 Total Operating Expenses	\$55,200	\$7,272,517	\$51,958,696	-\$7,494,491	\$44,464,205
97000 Excess of Operating Revenue over Operating Expenses	\$929,538	\$127,602	\$55,790,255	\$0	\$55,790,255
97100 Extraordinary Maintenance	\$0				
97200 Casualty Losses - Non-capitalized	\$0	\$24,852	\$473,545		\$473,545
97300 Housing Assistance Payments	\$884,943		\$38,275,255		\$38,275,255
97350 HAP Portability-In	\$0		\$4,375,863		\$4,375,863
97400 Depreciation Expense	\$0	\$569,638	\$16,181,052		\$16,181,052
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	\$940,143	\$7,867,007	\$111,264,411	-\$7,494,491	\$103,769,920
10010 Operating Transfer In	\$0	\$132,931	\$93,060,248	-\$93,060,248	\$0
10020 Operating transfer Out	\$0		-\$93,060,248	\$93,060,248	\$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: 12/31/2014

	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM	Total
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		\$2,423	-\$2,423	\$0
10092 Inter Project Excess Cash Transfer Out	\$0		-\$2,423	\$2,423	\$0
10093 Transfers between Program and Project - In	\$0	\$96,125	\$6,094,459	-\$6,094,459	\$0
10094 Transfers between Project and Program - Out	\$0	-\$15,105	-\$6,094,459	\$6,094,459	\$0
10100 Total Other financing Sources (Uses)	\$0	\$213,951	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$44,595	-\$252,937	-\$3,515,460	\$0	-\$3,515,460
11020 Required Annual Debt Principal Payments	\$0	\$0	\$1,293,221		\$1,293,221
11030 Beginning Equity	\$576,430	\$16,805,585	\$259,995,146		\$259,995,146
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0		\$0		\$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		\$177,487		\$177,487
11180 Housing Assistance Payments Equity	\$0		\$193,009		\$193,009
11190 Unit Months Available	1260		134297		134297
11210 Number of Unit Months Leased	1235		131943		131943

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: 12/31/2014

	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM	Total
11270 Excess Cash	\$0		\$8,043,729		\$8,043,729
11610 Land Purchases	\$0	\$0	\$0		\$0
11620 Building Purchases	\$0	\$81,043	\$3,867,100		\$3,867,100
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$17,448		\$17,448
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$188,180		\$188,180
11650 Leasehold Improvements Purchases	\$0	\$0	\$0		\$0
11660 Infrastructure Purchases	\$0	\$0	\$0		\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0		\$0

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
111 Cash - Unrestricted	\$13,872	\$388,526	\$204,374	\$216,201	\$305,047
112 Cash - Restricted - Modernization and Development	\$8,452	\$563,484	\$352,611	\$368,530	\$242,587
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$31,324	\$237,327	\$192,579	\$132,576	\$123,664
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$53,648	\$1,189,337	\$749,564	\$717,307	\$671,298
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$0	\$21,056	\$446,005	\$171,543	\$188,498
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$1,119	\$3,436	\$3,967	\$5,075	\$4,191
126 Accounts Receivable - Tenants	\$19,483	\$135,136	\$109,341	\$60,627	\$26,367
126.1 Allowance for Doubtful Accounts -Tenants	-\$9,629	-\$67,000	-\$54,269	-\$30,048	-\$13,045
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$39,783	\$19,275	\$17,037	\$24,928	\$66,782
128.1 Allowance for Doubtful Accounts - Fraud	-\$7,161	-\$3,470	-\$3,067	-\$4,487	-\$12,020
129 Accrued Interest Receivable	\$467	\$2,908	\$41,869	\$2,472	\$1,778
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$44,062	\$111,341	\$560,883	\$230,110	\$262,551
131 Investments - Unrestricted	\$611,156	\$2,877,327	\$3,182,313	\$2,515,175	\$2,520,209
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$19,720	\$118,942	\$119,343	\$62,549	\$79,923
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
145 Assets Held for Sale					
150 Total Current Assets	\$728,586	\$4,296,947	\$4,612,103	\$3,525,141	\$3,533,981
161 Land	\$2,600,000	\$11,935,046	\$5,271,094	\$1,124,735	\$746,808
162 Buildings	\$12,464,027	\$71,640,410	\$94,075,473	\$54,932,847	\$53,155,691
163 Furniture, Equipment & Machinery - Dwellings	\$129,869	\$939,945	\$1,293,881	\$875,858	\$851,418
164 Furniture, Equipment & Machinery - Administration	\$229,064	\$990,455	\$1,307,752	\$669,700	\$885,518
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$11,461,788	-\$41,613,932	-\$48,232,437	-\$34,315,945	-\$34,953,959
167 Construction in Progress	\$58,542	\$2,087,620	\$11,301,723	\$7,907,800	\$19,256,764
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$4,019,714	\$45,979,544	\$65,017,486	\$31,194,995	\$39,942,240
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	\$4,019,714	\$45,979,544	\$76,669,586	\$31,194,995	\$39,942,240
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$4,748,300	\$50,276,491	\$81,281,689	\$34,720,136	\$43,476,221
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$111,237	\$619,046	\$1,126,986	\$650,776	\$854,044
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$14,593	\$93,208	\$123,011	\$76,585	\$69,160

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
322 Accrued Compensated Absences - Current Portion	\$25,989	\$209,769	\$167,606	\$147,279	\$174,126
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$254	\$1,120	\$10,684	\$11,162	\$7,350
331 Accounts Payable - HUD PHA Programs		\$141,003			
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$16,926	\$60,833	\$102,929	\$87,254	\$60,036
341 Tenant Security Deposits	\$31,324	\$237,327	\$192,579	\$132,576	\$123,664
342 Unearned Revenue	\$4,296	\$26,705	\$61,614	\$44,806	\$22,725
343 Current Portion of Long-term Debt - Capital	\$6,906	\$30,273	\$288,110	\$301,001	\$198,212
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$15,999	\$34,801	\$85,911	\$58,287	\$79,833
346 Accrued Liabilities - Other	\$1,958	\$11,088	\$17,826	\$6,411	\$5,888
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$229,482	\$1,465,173	\$2,177,256	\$1,516,137	\$1,595,038
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$172,846	\$748,179	\$7,208,690	\$7,540,595	\$4,959,407
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$186		\$1,869	\$1,292	\$526
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current			\$600,000		
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$173,032	\$748,179	\$7,810,559	\$7,541,887	\$4,959,933
300 Total Liabilities	\$402,514	\$2,213,352	\$9,987,815	\$9,058,024	\$6,554,971
400 Deferred Inflow of Resources					

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
508.4 Net Investment in Capital Assets	\$3,848,413	\$45,238,001	\$57,873,297	\$23,721,927	\$35,027,209
511.4 Restricted Net Position		\$526,575			
512.4 Unrestricted Net Position	\$497,373	\$2,298,563	\$13,420,577	\$1,940,185	\$1,894,041
513 Total Equity - Net Assets / Position	\$4,345,786	\$48,063,139	\$71,293,874	\$25,662,112	\$36,921,250
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$4,748,300	\$50,276,491	\$81,281,689	\$34,720,136	\$43,476,221

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
111 Cash - Unrestricted	\$257,505	\$352,266	\$5,945	\$7,018	
112 Cash - Restricted - Modernization and Development	\$149,609	\$250,053			
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$124,467	\$130,325			
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$531,581	\$732,644	\$5,945	\$7,018	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$3,774	\$1,668			
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$6,093	\$4,264			
126 Accounts Receivable - Tenants	\$22,824	\$28,544			
126.1 Allowance for Doubtful Accounts -Tenants	-\$11,284	-\$14,282			
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0			
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$51,685	\$48,926			
128.1 Allowance for Doubtful Accounts - Fraud	-\$9,303	-\$8,807			
129 Accrued Interest Receivable	\$1,981	\$2,354	\$9	\$22	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$65,770	\$62,667	\$9	\$22	\$0
131 Investments - Unrestricted	\$2,266,220	\$2,472,845	\$3,030	\$24,914	
132 Investments - Restricted			\$102,947		
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$64,205	\$61,363			
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: 12/31/2014

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
150 Total Current Assets	\$2,927,776	\$3,329,519	\$111,931	\$31,954	\$0
161 Land	\$726,795	\$1,055,805	\$4,932,925		
162 Buildings	\$56,436,866	\$51,260,964	\$0		
163 Furniture, Equipment & Machinery - Dwellings	\$878,524	\$886,949			
164 Furniture, Equipment & Machinery - Administration	\$648,106	\$706,275			
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$36,885,636	-\$36,419,704	\$0		
167 Construction in Progress	\$3,682,976	\$1,697,316			
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$25,487,631	\$19,187,605	\$4,932,925	\$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	\$25,487,631	\$19,187,605	\$4,932,925	\$0	\$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$28,415,407	\$22,517,124	\$5,044,856	\$31,954	\$0
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$530,867	\$421,321	\$4,323		
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$66,924	\$76,728			
322 Accrued Compensated Absences - Current Portion	\$141,590	\$231,858			

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$4,534	\$7,577			
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$65,515	\$74,523			
341 Tenant Security Deposits	\$124,467	\$130,325			
342 Unearned Revenue	\$28,071	\$40,843			
343 Current Portion of Long-term Debt - Capital	\$122,242	\$204,313			
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$16,573	\$21,056	\$2,299	\$2,562	
346 Accrued Liabilities - Other	\$6,868	\$6,677			
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$1,107,651	\$1,215,221	\$6,622	\$2,562	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$3,058,554	\$5,112,053			
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$304	\$1,929	\$102,950		
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	\$3,058,858	\$5,113,982	\$102,950	\$0	\$0
300 Total Liabilities	\$4,166,509	\$6,329,203	\$109,572	\$2,562	\$0
400 Deferred Inflow of Resources					

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
508.4 Net Investment in Capital Assets	\$22,456,444	\$14,121,293	\$4,932,925		
511.4 Restricted Net Position					
512.4 Unrestricted Net Position	\$1,792,454	\$2,066,628	\$2,359	\$29,392	\$0
513 Total Equity - Net Assets / Position	\$24,248,898	\$16,187,921	\$4,935,284	\$29,392	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$28,415,407	\$22,517,124	\$5,044,856	\$31,954	\$0

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	OTHER PROJ	Total
111 Cash - Unrestricted		\$1,750,754
112 Cash - Restricted - Modernization and Development		\$1,935,326
113 Cash - Other Restricted		
114 Cash - Tenant Security Deposits		\$972,262
115 Cash - Restricted for Payment of Current Liabilities		
100 Total Cash	\$0	\$4,658,342
121 Accounts Receivable - PHA Projects		
122 Accounts Receivable - HUD Other Projects		\$832,544
124 Accounts Receivable - Other Government		
125 Accounts Receivable - Miscellaneous		\$28,145
126 Accounts Receivable - Tenants		\$402,322
126.1 Allowance for Doubtful Accounts -Tenants		-\$199,557
126.2 Allowance for Doubtful Accounts - Other		\$0
127 Notes, Loans, & Mortgages Receivable - Current		
128 Fraud Recovery		\$268,416
128.1 Allowance for Doubtful Accounts - Fraud		-\$48,315
129 Accrued Interest Receivable		\$53,860
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$1,337,415
131 Investments - Unrestricted		\$16,473,189
132 Investments - Restricted		\$102,947
135 Investments - Restricted for Payment of Current Liability		
142 Prepaid Expenses and Other Assets		\$526,045
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: 12/31/2014

	OTHER PROJ	Total
150 Total Current Assets	\$0	\$23,097,938
161 Land		\$28,393,208
162 Buildings		\$393,966,278
163 Furniture, Equipment & Machinery - Dwellings		\$5,856,444
164 Furniture, Equipment & Machinery - Administration		\$5,436,870
165 Leasehold Improvements		
166 Accumulated Depreciation		-\$243,883,401
167 Construction in Progress		\$45,992,741
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$235,762,140
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	\$247,414,240
200 Deferred Outflow of Resources		
290 Total Assets and Deferred Outflow of Resources	\$0	\$270,512,178
311 Bank Overdraft		
312 Accounts Payable <= 90 Days		\$4,318,600
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		\$520,209
322 Accrued Compensated Absences - Current Portion		\$1,098,217

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	OTHER PROJ	Total
324 Accrued Contingency Liability		
325 Accrued Interest Payable		\$42,681
331 Accounts Payable - HUD PHA Programs		\$141,003
332 Account Payable - PHA Projects		
333 Accounts Payable - Other Government		\$468,016
341 Tenant Security Deposits		\$972,262
342 Unearned Revenue		\$229,060
343 Current Portion of Long-term Debt - Capital		\$1,151,057
344 Current Portion of Long-term Debt - Operating Borrowings		
345 Other Current Liabilities		\$317,321
346 Accrued Liabilities - Other		\$56,716
347 Inter Program - Due To		
348 Loan Liability - Current		
310 Total Current Liabilities	\$0	\$9,315,142
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		\$28,800,324
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		\$109,056
354 Accrued Compensated Absences - Non Current		
355 Loan Liability - Non Current		\$600,000
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities		
350 Total Non-Current Liabilities	\$0	\$29,509,380
300 Total Liabilities	\$0	\$38,824,522
400 Deferred Inflow of Resources		

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	OTHER PROJ	Total
508.4 Net Investment in Capital Assets		\$207,219,509
511.4 Restricted Net Position		\$526,575
512.4 Unrestricted Net Position	\$0	\$23,941,572
513 Total Equity - Net Assets / Position	\$0	\$231,687,656
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$0	\$270,512,178

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
70300 Net Tenant Rental Revenue	\$720,735	\$3,676,270	\$3,935,314	\$2,828,848	\$2,318,862
70400 Tenant Revenue - Other	\$22,316	\$201,854	\$155,184	\$177,704	\$44,754
70500 Total Tenant Revenue	\$743,051	\$3,878,124	\$4,090,498	\$3,006,552	\$2,363,616
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	\$5,054	\$32,667	\$51,084	\$42,137	\$27,798
71100 Investment Income - Unrestricted	\$763	\$4,036	\$3,883	\$3,466	\$2,680
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	\$1,491	\$230,842	\$459,259	\$85	\$42,323
71600 Gain or Loss on Sale of Capital Assets		-\$25,368		-\$470	-\$2,289
72000 Investment Income - Restricted	\$1	\$4	\$34	\$35	\$23
70000 Total Revenue	\$750,360	\$4,120,305	\$4,604,758	\$3,051,805	\$2,434,151
91100 Administrative Salaries	\$164,652	\$629,892	\$1,059,170	\$661,437	\$639,535
91200 Auditing Fees	\$9,459	\$9,998	\$12,800	\$10,576	\$13,431
91300 Management Fee	\$125,202	\$568,725	\$1,279,524	\$767,881	\$1,035,382

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
91310 Book-keeping Fee	\$16,283	\$66,255	\$118,957	\$84,008	\$78,248
91400 Advertising and Marketing	\$97	\$959	\$5,434	\$924	\$675
91500 Employee Benefit contributions - Administrative	\$61,490	\$234,374	\$384,363	\$245,818	\$232,904
91600 Office Expenses	\$15,380	\$31,161	\$123,179	\$77,134	\$66,095
91700 Legal Expense					
91800 Travel	\$22	\$5,412	\$3,609	\$1,363	\$654
91810 Allocated Overhead					
91900 Other	\$12,005	\$56,125	\$205,228	\$114,869	\$178,032
91000 Total Operating - Administrative	\$404,590	\$1,602,901	\$3,192,264	\$1,964,010	\$2,244,956
92000 Asset Management Fee	\$22,080	\$90,000	\$161,280	\$113,280	\$106,320
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$61,215	\$16,451	\$299,677	\$103,824	\$83,547
92500 Total Tenant Services	\$61,215	\$16,451	\$299,677	\$103,824	\$83,547
93100 Water	\$134,951	\$543,445	\$273,812	\$177,779	\$196,192
93200 Electricity	\$170,883	\$732,385	\$777,725	\$414,783	\$356,107
93300 Gas	\$144,569	\$805,299	\$576,646	\$356,306	\$423,702
93400 Fuel					
93500 Labor			\$94,110	\$61,303	\$63,918
93600 Sewer					
93700 Employee Benefit Contributions - Utilities			\$33,553	\$22,511	\$22,821
93800 Other Utilities Expense			\$12,718	\$12,133	\$2,956
93000 Total Utilities	\$450,403	\$2,081,129	\$1,768,564	\$1,044,815	\$1,065,696
94100 Ordinary Maintenance and Operations - Labor	\$217,979	\$1,133,548	\$984,447	\$787,153	\$725,353

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
94200 Ordinary Maintenance and Operations - Materials and	\$44,085	\$296,684	\$310,574	\$166,629	\$91,734
94300 Ordinary Maintenance and Operations Contracts	\$147,878	\$651,468	\$795,671	\$490,445	\$441,905
94500 Employee Benefit Contributions - Ordinary Maintenance	\$82,257	\$424,228	\$357,894	\$291,172	\$260,632
94000 Total Maintenance	\$492,199	\$2,505,928	\$2,448,586	\$1,735,399	\$1,519,624
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$44,055		\$412,571	\$46,607	\$379,641
95300 Protective Services - Other			\$1,316	\$11,224	\$2,483
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$44,055	\$0	\$413,887	\$57,831	\$382,124
96110 Property Insurance	\$20,268	\$127,228	\$111,628	\$66,961	\$70,345
96120 Liability Insurance			\$2,280		
96130 Workmen's Compensation	\$9,575	\$45,895	\$44,261	\$34,089	\$34,211
96140 All Other Insurance	\$4,379	\$29,177	\$16,402	\$10,431	\$11,045
96100 Total insurance Premiums	\$34,222	\$202,300	\$174,571	\$111,481	\$115,601
96200 Other General Expenses	\$2,870	\$59,211	\$91,512	\$82,086	\$305,332
96210 Compensated Absences	-\$3,979	-\$4,507	-\$282	-\$18,555	-\$17,600
96300 Payments in Lieu of Taxes	\$16,926	\$60,833	\$102,929	\$87,254	\$60,036
96400 Bad debt - Tenant Rents	\$5,030	\$63,778	\$71,364	\$15,509	\$10,891
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$20,847	\$179,315	\$265,523	\$166,294	\$358,659
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$6,243	\$27,476	\$262,093	\$273,816	\$180,302

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$6,243	\$27,476	\$262,093	\$273,816	\$180,302
96900 Total Operating Expenses	\$1,535,854	\$6,705,500	\$8,986,445	\$5,570,750	\$6,056,829
97000 Excess of Operating Revenue over Operating Expenses	-\$785,494	-\$2,585,195	-\$4,381,687	-\$2,518,945	-\$3,622,678
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$570	\$148,101	\$48,013	\$17,680	\$76,976
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$595,752	\$2,693,235	\$3,156,568	\$2,179,947	\$2,229,560
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$2,132,176	\$9,546,836	\$12,191,026	\$7,768,377	\$8,363,365
10010 Operating Transfer In	\$811,479	\$3,514,102	\$5,961,942	\$3,022,946	\$4,651,242
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	\$2,423				
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: 12/31/2014

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
10093 Transfers between Program and Project - In	\$12,453	\$130,359	\$1,745,077	\$831,206	\$2,845,396
10094 Transfers between Project and Program - Out	-\$3,715	-\$16,379	-\$20,480	-\$14,072	-\$13,972
10100 Total Other financing Sources (Uses)	\$822,640	\$3,628,082	\$7,686,539	\$3,840,080	\$7,482,666
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$559,176	-\$1,798,449	\$100,271	-\$876,492	\$1,553,452
11020 Required Annual Debt Principal Payments	\$6,289	\$272,568	\$262,370	\$274,110	\$180,504
11030 Beginning Equity	\$4,904,962	\$49,850,855	\$70,670,898	\$26,538,604	\$34,805,744
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0	\$10,733	\$522,705	\$0	\$562,054
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	9002	16036	11309	10330
11210 Number of Unit Months Leased	2171	8825	15769	11194	10131
11270 Excess Cash	\$342,945	\$1,595,503	\$1,249,328	\$1,127,890	\$1,153,884
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$0	\$362,369	\$1,666,927	\$281,108	\$1,406,817
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0	\$0	\$17,448
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$122,498	\$3,284	\$45,980
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: 12/31/2014

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
70300 Net Tenant Rental Revenue	\$2,430,587	\$2,578,113			
70400 Tenant Revenue - Other	\$55,676	\$69,560			
70500 Total Tenant Revenue	\$2,486,263	\$2,647,673	\$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	\$32,465	\$38,159			
71100 Investment Income - Unrestricted	\$2,750	\$3,436	\$51	\$48	
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	\$143,299	\$73,358			
71600 Gain or Loss on Sale of Capital Assets	\$4,150	\$548			
72000 Investment Income - Restricted	\$14	\$24	\$0		
70000 Total Revenue	\$2,668,941	\$2,763,198	\$51	\$48	\$0
91100 Administrative Salaries	\$526,357	\$628,279			
91200 Auditing Fees	\$9,694	\$9,607			
91300 Management Fee	\$637,650	\$656,930			
91310 Book-keeping Fee	\$79,605	\$83,363			

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
91400 Advertising and Marketing	\$670	\$853			
91500 Employee Benefit contributions - Administrative	\$199,203	\$232,949			
91600 Office Expenses	\$48,593	\$72,399			
91700 Legal Expense					
91800 Travel	\$334	\$2,146			
91810 Allocated Overhead					
91900 Other	\$86,966	\$50,229			
91000 Total Operating - Administrative	\$1,589,072	\$1,736,755	\$0	\$0	\$0
92000 Asset Management Fee	\$107,400	\$112,440			
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$88,929	\$101,110	\$4,323		
92500 Total Tenant Services	\$88,929	\$101,110	\$4,323	\$0	\$0
93100 Water	\$216,053	\$197,495			
93200 Electricity	\$375,377	\$404,710			
93300 Gas	\$430,372	\$384,537			
93400 Fuel					
93500 Labor	\$62,811	\$64,372			
93600 Sewer					
93700 Employee Benefit Contributions - Utilities	\$23,630	\$23,541			
93800 Other Utilities Expense	\$2,779	\$8,636			
93000 Total Utilities	\$1,111,022	\$1,083,291	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$728,712	\$758,872			
94200 Ordinary Maintenance and Operations - Materials and	\$118,023	\$208,771			

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
94300 Ordinary Maintenance and Operations Contracts	\$420,175	\$502,971			
94500 Employee Benefit Contributions - Ordinary Maintenance	\$277,449	\$279,032			
94000 Total Maintenance	\$1,544,359	\$1,749,646	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$250,195	\$199,277			
95300 Protective Services - Other	\$1,174	\$2,803			
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$251,369	\$202,080	\$0	\$0	\$0
96110 Property Insurance	\$69,491	\$67,267			
96120 Liability Insurance					
96130 Workmen's Compensation	\$32,193	\$34,097			
96140 All Other Insurance	\$11,370	\$9,905			
96100 Total insurance Premiums	\$113,054	\$111,269	\$0	\$0	\$0
96200 Other General Expenses	\$37,212	\$58,522	\$776,565	\$367,584	
96210 Compensated Absences	\$21,456	\$6,912			
96300 Payments in Lieu of Taxes	\$65,515	\$74,523			
96400 Bad debt - Tenant Rents	\$14,440	\$11,685			
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$138,623	\$151,642	\$776,565	\$367,584	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$111,228	\$185,847			
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: 12/31/2014

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
96700 Total Interest Expense and Amortization Cost	\$111,228	\$185,847	\$0	\$0	\$0
96900 Total Operating Expenses	\$5,055,056	\$5,434,080	\$780,888	\$367,584	\$0
97000 Excess of Operating Revenue over Operating Expenses	-\$2,386,115	-\$2,670,882	-\$780,837	-\$367,536	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$157,353				
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$2,347,999	\$1,912,858			
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$7,560,408	\$7,346,938	\$780,888	\$367,584	\$0
10010 Operating Transfer In	\$2,703,974	\$2,831,787	\$780,888	\$370,007	
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					
10092 Inter Project Excess Cash Transfer Out				-\$2,423	
10093 Transfers between Program and Project - In	\$206,804	\$227,039			

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
10094 Transfers between Project and Program - Out	-\$13,448	-\$14,058			
10100 Total Other financing Sources (Uses)	\$2,897,330	\$3,044,768	\$780,888	\$367,584	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,994,137	-\$1,538,972	\$51	\$48	\$0
11020 Required Annual Debt Principal Payments	\$111,321	\$186,059	\$0	\$0	\$0
11030 Beginning Equity	\$26,243,035	\$17,726,892	\$4,935,233	\$29,344	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction		\$1	\$0		
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	10690	10925	2400	1344	0
11210 Number of Unit Months Leased	10564	10796	2309	1296	0
11270 Excess Cash	\$1,190,761	\$1,351,664	\$2,362	\$29,392	\$0
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$12,532	\$56,304	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$8,209	\$8,209	\$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: 12/31/2014

	OTHER PROJ	Total
70300 Net Tenant Rental Revenue		\$18,488,729
70400 Tenant Revenue - Other		\$727,048
70500 Total Tenant Revenue	\$0	\$19,215,777
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		\$229,364
71100 Investment Income - Unrestricted		\$21,113
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		\$950,657
71600 Gain or Loss on Sale of Capital Assets		-\$23,429
72000 Investment Income - Restricted		\$135
70000 Total Revenue	\$0	\$20,393,617
91100 Administrative Salaries		\$4,309,322
91200 Auditing Fees		\$75,565
91300 Management Fee		\$5,071,294
91310 Book-keeping Fee		\$526,719

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	OTHER PROJ	Total
91400 Advertising and Marketing		\$9,612
91500 Employee Benefit contributions - Administrative		\$1,591,101
91600 Office Expenses		\$433,941
91700 Legal Expense		
91800 Travel		\$13,540
91810 Allocated Overhead		
91900 Other		\$703,454
91000 Total Operating - Administrative	\$0	\$12,734,548
92000 Asset Management Fee		\$712,800
92100 Tenant Services - Salaries		
92200 Relocation Costs		
92300 Employee Benefit Contributions - Tenant Services		
92400 Tenant Services - Other		\$759,076
92500 Total Tenant Services	\$0	\$759,076
93100 Water		\$1,739,727
93200 Electricity		\$3,231,970
93300 Gas		\$3,121,431
93400 Fuel		
93500 Labor		\$346,514
93600 Sewer		
93700 Employee Benefit Contributions - Utilities		\$126,056
93800 Other Utilities Expense		\$39,222
93000 Total Utilities	\$0	\$8,604,920
94100 Ordinary Maintenance and Operations - Labor		\$5,336,064
94200 Ordinary Maintenance and Operations - Materials and		\$1,236,500

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	OTHER PROJ	Total
94300 Ordinary Maintenance and Operations Contracts		\$3,450,513
94500 Employee Benefit Contributions - Ordinary Maintenance		\$1,972,664
94000 Total Maintenance	\$0	\$11,995,741
95100 Protective Services - Labor		
95200 Protective Services - Other Contract Costs		\$1,332,346
95300 Protective Services - Other		\$19,000
95500 Employee Benefit Contributions - Protective Services		
95000 Total Protective Services	\$0	\$1,351,346
96110 Property Insurance		\$533,188
96120 Liability Insurance		\$2,280
96130 Workmen's Compensation		\$234,321
96140 All Other Insurance		\$92,709
96100 Total insurance Premiums	\$0	\$862,498
96200 Other General Expenses		\$1,780,894
96210 Compensated Absences		-\$16,555
96300 Payments in Lieu of Taxes		\$468,016
96400 Bad debt - Tenant Rents		\$192,697
96500 Bad debt - Mortgages		
96600 Bad debt - Other		
96800 Severance Expense		
96000 Total Other General Expenses	\$0	\$2,425,052
96710 Interest of Mortgage (or Bonds) Payable		
96720 Interest on Notes Payable (Short and Long Term)		\$1,047,005
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: 12/31/2014

	OTHER PROJ	Total
96700 Total Interest Expense and Amortization Cost	\$0	\$1,047,005
96900 Total Operating Expenses	\$0	\$40,492,986
97000 Excess of Operating Revenue over Operating Expenses	\$0	-\$20,099,369
97100 Extraordinary Maintenance		
97200 Casualty Losses - Non-capitalized		\$448,693
97300 Housing Assistance Payments		
97350 HAP Portability-In		
97400 Depreciation Expense		\$15,115,919
97500 Fraud Losses		
97600 Capital Outlays - Governmental Funds		
97700 Debt Principal Payment - Governmental Funds		
97800 Dwelling Units Rent Expense		
90000 Total Expenses	\$0	\$56,057,598
10010 Operating Transfer In		\$24,648,367
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		\$2,423
10092 Inter Project Excess Cash Transfer Out		-\$2,423
10093 Transfers between Program and Project - In		\$5,998,334

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	OTHER PROJ	Total
10094 Transfers between Project and Program - Out		-\$96,124
10100 Total Other financing Sources (Uses)	\$0	\$30,550,577
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	-\$5,113,404
11020 Required Annual Debt Principal Payments	\$0	\$1,293,221
11030 Beginning Equity	\$1,022,416	\$236,727,983
11040 Prior Period Adjustments, Equity Transfers and Correction	-\$1,022,416	\$73,077
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		74244
11210 Number of Unit Months Leased		73055
11270 Excess Cash	\$0	\$8,043,729
11610 Land Purchases	\$0	\$0
11620 Building Purchases	\$0	\$3,786,057
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$17,448
11640 Furniture & Equipment - Administrative Purchases	\$0	\$188,180
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

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2014

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	\$ 5,682,165		\$ 5,682,165
70720 Asset Management Fee	\$ 712,800		\$ 712,800
70730 Book Keeping Fee	\$ 921,210		\$ 921,210
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue	\$ 7,316,175	\$ -	\$ 7,316,175
70800 Other Government Grants	\$ 70,636		\$ 70,636
71100 Investment Income - Unrestricted	\$ 11,347		\$ 11,347
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	\$ 1,939		\$ 1,939
71600 Gain or Loss on Sale of Capital Assets	\$ 22		\$ 22
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 7,400,119	\$ -	\$ 7,400,119
91100 Administrative Salaries	\$ 3,588,997		\$ 3,588,997
91200 Auditing Fees	\$ 9,459	\$ 114	\$ 9,573
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$ 14,316		\$ 14,316
91500 Employee Benefit contributions - Administrative	\$ 1,492,004		\$ 1,492,004
91600 Office Expenses	\$ 268,171		\$ 268,171
91700 Legal Expense	\$ 11,492		\$ 11,492
91800 Travel	\$ 23,102		\$ 23,102
91810 Allocated Overhead			
91900 Other	\$ 1,225,774	\$ 18,461	\$ 1,244,235
91000 Total Operating - Administrative	\$ 6,633,315	\$ 18,575	\$ 6,651,890
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$ 270		\$ 270
92500 Total Tenant Services	\$ 270	\$ -	\$ 270
93100 Water	\$ 15,633		\$ 15,633
93200 Electricity	\$ 90,080		\$ 90,080
93300 Gas	\$ 23,496		\$ 23,496

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2014

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

	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor	\$ 35,541		\$ 35,541
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 14,775		\$ 14,775
93800 Other Utilities Expense	\$ 9,922		\$ 9,922
93000 Total Utilities	\$ 189,447	\$ -	\$ 189,447
94100 Ordinary Maintenance and Operations - Labor	\$ 83,107		\$ 83,107
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 54,388		\$ 54,388
94300 Ordinary Maintenance and Operations Contracts	\$ 184,873		\$ 184,873
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 36,322		\$ 36,322
94000 Total Maintenance	\$ 358,690	\$ -	\$ 358,690
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 53,238		\$ 53,238
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 53,238	\$ -	\$ 53,238
96110 Property Insurance	\$ 9,885		\$ 9,885
96120 Liability Insurance			
96130 Workmen's Compensation	\$ 14,367		\$ 14,367
96140 All Other Insurance	\$ 10,357		\$ 10,357
96100 Total insurance Premiums	\$ 34,609	\$ -	\$ 34,609
96200 Other General Expenses	\$ 1,765		\$ 1,765
96210 Compensated Absences	\$ (8,334)		\$ (8,334)
96300 Payments in Lieu of Taxes	\$ (9,058)		\$ (9,058)
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ (15,627)	\$ -	\$ (15,627)
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	\$ 7,253,942	\$ 18,575	\$ 7,272,517
97000 Excess of Operating Revenue over Operating Expenses	\$ 146,177	\$ (18,575)	\$ 127,602
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$ 24,852		\$ 24,852
97300 Housing Assistance Payments			
97350 HAP Portability-In			

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2014

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

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 569,638		\$ 569,638
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 7,848,432	\$ 18,575	\$ 7,867,007
10010 Operating Transfer In	\$ 16,696	\$ 116,235	\$ 132,931
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	\$ 96,125		\$ 96,125
10094 Transfers between Project and Program - Out	\$ (15,105)		\$ (15,105)
10100 Total Other financing Sources (Uses)	\$ 97,716	\$ 116,235	\$ 213,951
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (350,597)	\$ 97,660	\$ (252,937)
11020 Required Annual Debt Principal Payments			
11030 Beginning Equity	\$ 16,805,585	\$ -	\$ 16,805,585
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	\$ -	\$ 81,043	\$ 81,043
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: 12/31/2014

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
111 Cash - Unrestricted	\$18,253	\$29,038	\$9,077	\$27,808	\$84,176
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	\$18,253	\$29,038	\$9,077	\$27,808	\$84,176
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	\$196	\$54	\$48	\$157	\$455
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$196	\$54	\$48	\$157	\$455
131 Investments - Unrestricted	\$259,902	\$48,772	\$59,834	\$196,126	\$564,634
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

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Moderate Rehab Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
145 Assets Held for Sale					\$0
150 Total Current Assets	\$278,351	\$77,864	\$68,959	\$224,091	\$649,265
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	\$278,351	\$77,864	\$68,959	\$224,091	\$649,265
200 Deferred Outflow of Resources					\$0
290 Total Assets and Deferred Outflow of Resources	\$278,351	\$77,864	\$68,959	\$224,091	\$649,265
311 Bank Overdraft					\$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: 12/31/2014

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
312 Accounts Payable <= 90 Days	\$836	\$450	\$482	\$1,608	\$3,376
313 Accounts Payable >90 Days Past Due					\$0
321 Accrued Wage/Payroll Taxes Payable	\$435	\$234	\$251	\$836	\$1,756
322 Accrued Compensated Absences - Current Portion	\$629	\$339	\$363	\$1,209	\$2,540
324 Accrued Contingency Liability					\$0
325 Accrued Interest Payable					\$0
331 Accounts Payable - HUD PHA Programs	\$10,234	\$5,013	\$88	\$2,790	\$18,125
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		\$5			\$5
346 Accrued Liabilities - Other					\$0
347 Inter Program - Due To					\$0
348 Loan Liability - Current					\$0
310 Total Current Liabilities	\$12,134	\$8,439	\$1,186	\$6,443	\$28,202
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		\$38			\$38
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	\$38	\$0	\$0	\$38

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Moderate Rehab Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
300 Total Liabilities	\$12,134	\$8,477	\$1,186	\$6,443	\$28,240
400 Deferred Inflow of Resources					\$0
508.4 Net Investment in Capital Assets					\$0
511.4 Restricted Net Position					\$0
512.4 Unrestricted Net Position	\$266,217	\$69,387	\$67,773	\$217,648	\$621,025
513 Total Equity - Net Assets / Position	\$266,217	\$69,387	\$67,773	\$217,648	\$621,025
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets / Position	\$278,351	\$77,864	\$68,959	\$224,091	\$649,265

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: 12/31/2014

	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	\$272,800	\$151,336	\$111,100	\$449,009	\$984,245
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	\$231	\$51	\$40	\$171	\$493
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	\$273,031	\$151,387	\$111,140	\$449,180	\$984,738
91100 Administrative Salaries	\$8,151	\$4,391	\$4,700	\$15,671	\$32,913
91200 Auditing Fees	\$50	\$27	\$29	\$96	\$202
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: 12/31/2014

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
91310 Book-keeping Fee					\$0
91400 Advertising and Marketing	\$5	\$3	\$3	\$9	\$20
91500 Employee Benefit contributions - Administrative	\$3,171	\$1,708	\$1,828	\$6,097	\$12,804
91600 Office Expenses	\$614	\$331	\$354	\$1,180	\$2,479
91700 Legal Expense					\$0
91800 Travel	\$51	\$28	\$29	\$98	\$206
91810 Allocated Overhead					\$0
91900 Other	\$1,600	\$862	\$922	\$3,075	\$6,459
91000 Total Operating - Administrative	\$13,642	\$7,350	\$7,865	\$26,226	\$55,083
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: 12/31/2014

	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	\$36	\$19	\$21	\$69	\$145
96140 All Other Insurance					\$0
96100 Total Insurance Premiums	\$36	\$19	\$21	\$69	\$145
96200 Other General Expenses					\$0
96210 Compensated Absences	-\$7	-\$4	-\$4	-\$13	-\$28
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	-\$7	-\$4	-\$4	-\$13	-\$28

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: 12/31/2014

	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	\$13,671	\$7,365	\$7,882	\$26,282	\$55,200
97000 Excess of Operating Revenue over Operating Expenses	\$259,360	\$144,022	\$103,258	\$422,898	\$929,538
97100 Extraordinary Maintenance					\$0
97200 Casualty Loses - Non-capitalized					\$0
97300 Housing Assistance Payments	\$248,211	\$138,096	\$96,914	\$401,722	\$884,943
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	\$261,882	\$145,461	\$104,796	\$428,004	\$940,143
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: 12/31/2014

	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	\$11,149	\$5,926	\$6,344	\$21,176	\$44,595
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$255,068	\$63,461	\$61,429	\$196,472	\$576,430
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	306	163	180	586	1,235
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: 12/31/2014

	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

Moderate Rehab Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	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	\$272,800	\$151,336	\$111,100	\$449,009	\$984,245
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	\$231	\$51	\$40	\$171	\$493
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	\$273,031	\$151,387	\$111,140	\$449,180	\$984,738
91100 Administrative Salaries	\$8,151	\$4,391	\$4,700	\$15,671	\$32,913
91200 Auditing Fees	\$50	\$27	\$29	\$96	\$202

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: 12/31/2014

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
91300 Management Fee					\$0
91310 Book-keeping Fee					\$0
91400 Advertising and Marketing	\$5	\$3	\$3	\$9	\$20
91500 Employee Benefit contributions - Administrative	\$3,171	\$1,708	\$1,828	\$6,097	\$12,804
91600 Office Expenses	\$614	\$331	\$354	\$1,180	\$2,479
91700 Legal Expense					\$0
91800 Travel	\$51	\$28	\$29	\$98	\$206
91810 Allocated Overhead					\$0
91900 Other	\$1,600	\$862	\$922	\$3,075	\$6,459
91000 Total Operating - Administrative	\$13,642	\$7,350	\$7,865	\$26,226	\$55,083
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

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: 12/31/2014

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0
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	\$36	\$19	\$21	\$69	\$145
96140 All Other Insurance					\$0
96100 Total Insurance Premiums	\$36	\$19	\$21	\$69	\$145
96200 Other General Expenses					\$0
96210 Compensated Absences	-\$7	-\$4	-\$4	-\$13	-\$28
96300 Payments in Lieu of Taxes					\$0
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

Moderate Rehab Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
96800 Severance Expense					\$0
96000 Total Other General Expenses	-\$7	-\$4	-\$4	-\$13	-\$28
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	\$13,671	\$7,365	\$7,882	\$26,282	\$55,200
97000 Excess of Operating Revenue over Operating Expenses	\$259,360	\$144,022	\$103,258	\$422,898	\$929,538
97100 Extraordinary Maintenance					\$0
97200 Casualty Loses - Non-capitalized					\$0
97300 Housing Assistance Payments	\$248,211	\$138,096	\$96,914	\$401,722	\$884,943
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	\$261,882	\$145,461	\$104,796	\$428,004	\$940,143
10010 Operating Transfer In					\$0
10020 Operating Transfer Out					\$0
10030 Operating Transfers from/to Primary Government					\$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: 12/31/2014

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
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 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	\$11,149	\$5,926	\$6,344	\$21,176	\$44,595
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$255,068	\$63,461	\$61,429	\$196,472	\$576,430
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	306	163	180	586	1,235

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: 12/31/2014

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
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
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: 12/31/2014

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$720,735		\$720,735
70400 Tenant Revenue - Other	\$22,316		\$22,316
70500 Total Tenant Revenue	\$743,051	\$0	\$743,051
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	\$5,054		\$5,054
71100 Investment Income - Unrestricted	\$763		\$763
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	\$1,491		\$1,491
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted	\$1		\$1
70000 Total Revenue	\$750,360	\$0	\$750,360
91100 Administrative Salaries	\$164,652		\$164,652
91200 Auditing Fees	\$9,459		\$9,459
91300 Management Fee	\$125,202		\$125,202

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$16,283		\$16,283
91400 Advertising and Marketing	\$97		\$97
91500 Employee Benefit contributions - Administrative	\$61,490		\$61,490
91600 Office Expenses	\$15,380		\$15,380
91700 Legal Expense			
91800 Travel	\$22		\$22
91810 Allocated Overhead			
91900 Other	\$12,005		\$12,005
91000 Total Operating - Administrative	\$404,590	\$0	\$404,590
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	\$61,215		\$61,215
92500 Total Tenant Services	\$61,215	\$0	\$61,215
93100 Water	\$134,951		\$134,951
93200 Electricity	\$170,883		\$170,883
93300 Gas	\$144,569		\$144,569
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$450,403	\$0	\$450,403
94100 Ordinary Maintenance and Operations - Labor	\$217,979		\$217,979

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$44,085		\$44,085
94300 Ordinary Maintenance and Operations Contracts	\$147,878		\$147,878
94500 Employee Benefit Contributions - Ordinary Maintenance	\$82,257		\$82,257
94000 Total Maintenance	\$492,199	\$0	\$492,199
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$44,055		\$44,055
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$44,055	\$0	\$44,055
96110 Property Insurance	\$20,268		\$20,268
96120 Liability Insurance			
96130 Workmen's Compensation	\$9,575		\$9,575
96140 All Other Insurance	\$4,379		\$4,379
96100 Total insurance Premiums	\$34,222	\$0	\$34,222
96200 Other General Expenses	\$2,870		\$2,870
96210 Compensated Absences	-\$3,979		-\$3,979
96300 Payments in Lieu of Taxes	\$16,926		\$16,926
96400 Bad debt - Tenant Rents	\$5,030		\$5,030
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$20,847	\$0	\$20,847
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$6,243		\$6,243

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$6,243	\$0	\$6,243
96900 Total Operating Expenses	\$1,535,854	\$0	\$1,535,854
97000 Excess of Operating Revenue over Operating Expenses	-\$785,494	\$0	-\$785,494
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$570		\$570
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$595,752		\$595,752
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$2,132,176	\$0	\$2,132,176
10010 Operating Transfer In	\$811,479		\$811,479
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	\$2,423		\$2,423
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: 12/31/2014

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$12,453		\$12,453
10094 Transfers between Project and Program - Out	-\$3,715		-\$3,715
10100 Total Other financing Sources (Uses)	\$822,640	\$0	\$822,640
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$559,176	\$0	-\$559,176
11020 Required Annual Debt Principal Payments	\$6,289	\$0	\$6,289
11030 Beginning Equity	\$4,860,004	\$44,958	\$4,904,962
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0	\$0	\$0
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	2171		2171
11270 Excess Cash	\$342,945		\$342,945
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: 12/31/2014

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: 12/31/2014

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$3,676,270		\$3,676,270
70400 Tenant Revenue - Other	\$201,854		\$201,854
70500 Total Tenant Revenue	\$3,878,124	\$0	\$3,878,124
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	\$32,667		\$32,667
71100 Investment Income - Unrestricted	\$4,036		\$4,036
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	\$230,842		\$230,842
71600 Gain or Loss on Sale of Capital Assets	-\$25,368		-\$25,368
72000 Investment Income - Restricted	\$4		\$4
70000 Total Revenue	\$4,120,305	\$0	\$4,120,305
91100 Administrative Salaries	\$629,892		\$629,892
91200 Auditing Fees	\$9,460	\$538	\$9,998
91300 Management Fee	\$509,918	\$58,807	\$568,725

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$66,255		\$66,255
91400 Advertising and Marketing	\$959		\$959
91500 Employee Benefit contributions - Administrative	\$234,374		\$234,374
91600 Office Expenses	\$31,161		\$31,161
91700 Legal Expense			
91800 Travel	\$5,412		\$5,412
91810 Allocated Overhead			
91900 Other	\$56,113	\$12	\$56,125
91000 Total Operating - Administrative	\$1,543,544	\$59,357	\$1,602,901
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	\$16,451		\$16,451
92500 Total Tenant Services	\$16,451	\$0	\$16,451
93100 Water	\$543,445		\$543,445
93200 Electricity	\$732,385		\$732,385
93300 Gas	\$805,299		\$805,299
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$2,081,129	\$0	\$2,081,129
94100 Ordinary Maintenance and Operations - Labor	\$1,133,548		\$1,133,548

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$296,684		\$296,684
94300 Ordinary Maintenance and Operations Contracts	\$651,468		\$651,468
94500 Employee Benefit Contributions - Ordinary Maintenance	\$424,228		\$424,228
94000 Total Maintenance	\$2,505,928	\$0	\$2,505,928
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	\$127,228		\$127,228
96120 Liability Insurance			
96130 Workmen's Compensation	\$45,895		\$45,895
96140 All Other Insurance	\$29,177		\$29,177
96100 Total insurance Premiums	\$202,300	\$0	\$202,300
96200 Other General Expenses	\$59,211		\$59,211
96210 Compensated Absences	-\$4,507		-\$4,507
96300 Payments in Lieu of Taxes	\$60,833		\$60,833
96400 Bad debt - Tenant Rents	\$63,778		\$63,778
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$179,315	\$0	\$179,315
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$27,476		\$27,476

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$27,476	\$0	\$27,476
96900 Total Operating Expenses	\$6,646,143	\$59,357	\$6,705,500
97000 Excess of Operating Revenue over Operating Expenses	-\$2,525,838	-\$59,357	-\$2,585,195
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$148,101		\$148,101
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,693,235		\$2,693,235
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$9,487,479	\$59,357	\$9,546,836
10010 Operating Transfer In	\$3,092,454	\$421,648	\$3,514,102
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: 12/31/2014

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In		\$130,359	\$130,359
10094 Transfers between Project and Program - Out	-\$16,379		-\$16,379
10100 Total Other financing Sources (Uses)	\$3,076,075	\$552,007	\$3,628,082
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,291,099	\$492,650	-\$1,798,449
11020 Required Annual Debt Principal Payments	\$272,568	\$0	\$272,568
11030 Beginning Equity	\$48,315,205	\$1,535,650	\$49,850,855
11040 Prior Period Adjustments, Equity Transfers and Correction	\$10,733		\$10,733
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	9002		9002
11210 Number of Unit Months Leased	8825		8825
11270 Excess Cash	\$1,595,503		\$1,595,503
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$362,369	\$362,369
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: 12/31/2014

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: 12/31/2014

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$3,935,314		\$3,935,314
70400 Tenant Revenue - Other	\$155,184		\$155,184
70500 Total Tenant Revenue	\$4,090,498	\$0	\$4,090,498
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	\$51,084		\$51,084
71100 Investment Income - Unrestricted	\$3,883		\$3,883
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	\$459,259		\$459,259
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted	\$34		\$34
70000 Total Revenue	\$4,604,758	\$0	\$4,604,758
91100 Administrative Salaries	\$1,059,170		\$1,059,170
91200 Auditing Fees	\$9,460	\$3,340	\$12,800
91300 Management Fee	\$914,702	\$364,822	\$1,279,524

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$118,957		\$118,957
91400 Advertising and Marketing	\$5,434		\$5,434
91500 Employee Benefit contributions - Administrative	\$384,363		\$384,363
91600 Office Expenses	\$123,179		\$123,179
91700 Legal Expense			
91800 Travel	\$3,609		\$3,609
91810 Allocated Overhead			
91900 Other	\$149,732	\$55,496	\$205,228
91000 Total Operating - Administrative	\$2,768,606	\$423,658	\$3,192,264
92000 Asset Management Fee	\$161,280		\$161,280
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$299,677		\$299,677
92500 Total Tenant Services	\$299,677	\$0	\$299,677
93100 Water	\$273,812		\$273,812
93200 Electricity	\$777,725		\$777,725
93300 Gas	\$576,646		\$576,646
93400 Fuel			
93500 Labor	\$94,110		\$94,110
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$33,553		\$33,553
93800 Other Utilities Expense	\$12,718		\$12,718
93000 Total Utilities	\$1,768,564	\$0	\$1,768,564
94100 Ordinary Maintenance and Operations - Labor	\$984,447		\$984,447

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$310,574		\$310,574
94300 Ordinary Maintenance and Operations Contracts	\$795,671		\$795,671
94500 Employee Benefit Contributions - Ordinary Maintenance	\$357,894		\$357,894
94000 Total Maintenance	\$2,448,586	\$0	\$2,448,586
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$412,571		\$412,571
95300 Protective Services - Other	\$1,316		\$1,316
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$413,887	\$0	\$413,887
96110 Property Insurance	\$111,628		\$111,628
96120 Liability Insurance	\$2,280		\$2,280
96130 Workmen's Compensation	\$44,261		\$44,261
96140 All Other Insurance	\$16,402		\$16,402
96100 Total insurance Premiums	\$174,571	\$0	\$174,571
96200 Other General Expenses	\$91,512		\$91,512
96210 Compensated Absences	-\$282		-\$282
96300 Payments in Lieu of Taxes	\$102,929		\$102,929
96400 Bad debt - Tenant Rents	\$71,364		\$71,364
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$265,523	\$0	\$265,523
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$262,093		\$262,093

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$262,093	\$0	\$262,093
96900 Total Operating Expenses	\$8,562,787	\$423,658	\$8,986,445
97000 Excess of Operating Revenue over Operating Expenses	-\$3,958,029	-\$423,658	-\$4,381,687
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$48,013		\$48,013
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$3,127,211	\$29,357	\$3,156,568
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$11,738,011	\$453,015	\$12,191,026
10010 Operating Transfer In	\$3,763,179	\$2,198,763	\$5,961,942
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: 12/31/2014

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$526,349	\$1,218,728	\$1,745,077
10094 Transfers between Project and Program - Out	-\$20,480		-\$20,480
10100 Total Other financing Sources (Uses)	\$4,269,048	\$3,417,491	\$7,686,539
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,864,205	\$2,964,476	\$100,271
11020 Required Annual Debt Principal Payments	\$262,370	\$0	\$262,370
11030 Beginning Equity	\$60,914,187	\$9,756,711	\$70,670,898
11040 Prior Period Adjustments, Equity Transfers and Correction	\$2,317,735	-\$1,795,030	\$522,705
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	16036		16036
11210 Number of Unit Months Leased	15769		15769
11270 Excess Cash	\$1,249,328		\$1,249,328
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$1,666,927	\$1,666,927
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$122,498	\$122,498
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: 12/31/2014

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: 12/31/2014

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,828,848		\$2,828,848
70400 Tenant Revenue - Other	\$177,704		\$177,704
70500 Total Tenant Revenue	\$3,006,552	\$0	\$3,006,552
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	\$42,137		\$42,137
71100 Investment Income - Unrestricted	\$3,466		\$3,466
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	\$85		\$85
71600 Gain or Loss on Sale of Capital Assets	-\$470		-\$470
72000 Investment Income - Restricted	\$35		\$35
70000 Total Revenue	\$3,051,805	\$0	\$3,051,805
91100 Administrative Salaries	\$661,437		\$661,437
91200 Auditing Fees	\$9,460	\$1,116	\$10,576
91300 Management Fee	\$645,962	\$121,919	\$767,881

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$84,008		\$84,008
91400 Advertising and Marketing	\$924		\$924
91500 Employee Benefit contributions - Administrative	\$245,818		\$245,818
91600 Office Expenses	\$77,134		\$77,134
91700 Legal Expense			
91800 Travel	\$1,363		\$1,363
91810 Allocated Overhead			
91900 Other	\$67,583	\$47,286	\$114,869
91000 Total Operating - Administrative	\$1,793,689	\$170,321	\$1,964,010
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	\$103,824		\$103,824
92500 Total Tenant Services	\$103,824	\$0	\$103,824
93100 Water	\$177,779		\$177,779
93200 Electricity	\$414,783		\$414,783
93300 Gas	\$356,306		\$356,306
93400 Fuel			
93500 Labor	\$61,303		\$61,303
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$22,511		\$22,511
93800 Other Utilities Expense	\$12,133		\$12,133
93000 Total Utilities	\$1,044,815	\$0	\$1,044,815
94100 Ordinary Maintenance and Operations - Labor	\$787,153		\$787,153

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$166,629		\$166,629
94300 Ordinary Maintenance and Operations Contracts	\$490,445		\$490,445
94500 Employee Benefit Contributions - Ordinary Maintenance	\$291,172		\$291,172
94000 Total Maintenance	\$1,735,399	\$0	\$1,735,399
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$46,607		\$46,607
95300 Protective Services - Other	\$11,224		\$11,224
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$57,831	\$0	\$57,831
96110 Property Insurance	\$66,961		\$66,961
96120 Liability Insurance			
96130 Workmen's Compensation	\$34,089		\$34,089
96140 All Other Insurance	\$10,431		\$10,431
96100 Total insurance Premiums	\$111,481	\$0	\$111,481
96200 Other General Expenses	\$82,086		\$82,086
96210 Compensated Absences	-\$18,555		-\$18,555
96300 Payments in Lieu of Taxes	\$87,254		\$87,254
96400 Bad debt - Tenant Rents	\$15,509		\$15,509
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$166,294	\$0	\$166,294
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$273,816		\$273,816

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$273,816	\$0	\$273,816
96900 Total Operating Expenses	\$5,400,429	\$170,321	\$5,570,750
97000 Excess of Operating Revenue over Operating Expenses	-\$2,348,624	-\$170,321	-\$2,518,945
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$17,680		\$17,680
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,161,888	\$18,059	\$2,179,947
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,579,997	\$188,380	\$7,768,377
10010 Operating Transfer In	\$2,583,970	\$438,976	\$3,022,946
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: 12/31/2014

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$141,742	\$689,464	\$831,206
10094 Transfers between Project and Program - Out	-\$14,072		-\$14,072
10100 Total Other financing Sources (Uses)	\$2,711,640	\$1,128,440	\$3,840,080
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,816,552	\$940,060	-\$876,492
11020 Required Annual Debt Principal Payments	\$274,110	\$0	\$274,110
11030 Beginning Equity	\$19,284,858	\$7,253,746	\$26,538,604
11040 Prior Period Adjustments, Equity Transfers and Correction	\$832,961	-\$832,961	\$0
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	11309		11309
11210 Number of Unit Months Leased	11194		11194
11270 Excess Cash	\$1,127,890		\$1,127,890
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$281,108	\$281,108
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$3,284	\$3,284
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: 12/31/2014

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: 12/31/2014

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,318,862		\$2,318,862
70400 Tenant Revenue - Other	\$44,754		\$44,754
70500 Total Tenant Revenue	\$2,363,616	\$0	\$2,363,616
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	\$27,798		\$27,798
71100 Investment Income - Unrestricted	\$2,680		\$2,680
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	\$42,323		\$42,323
71600 Gain or Loss on Sale of Capital Assets	-\$2,289		-\$2,289
72000 Investment Income - Restricted	\$23		\$23
70000 Total Revenue	\$2,434,151	\$0	\$2,434,151
91100 Administrative Salaries	\$639,535		\$639,535
91200 Auditing Fees	\$9,460	\$3,971	\$13,431
91300 Management Fee	\$601,671	\$433,711	\$1,035,382

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$78,248		\$78,248
91400 Advertising and Marketing	\$675		\$675
91500 Employee Benefit contributions - Administrative	\$232,904		\$232,904
91600 Office Expenses	\$66,095		\$66,095
91700 Legal Expense			
91800 Travel	\$654		\$654
91810 Allocated Overhead			
91900 Other	\$109,476	\$68,556	\$178,032
91000 Total Operating - Administrative	\$1,738,718	\$506,238	\$2,244,956
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	\$83,547		\$83,547
92500 Total Tenant Services	\$83,547	\$0	\$83,547
93100 Water	\$196,192		\$196,192
93200 Electricity	\$356,107		\$356,107
93300 Gas	\$423,702		\$423,702
93400 Fuel			
93500 Labor	\$63,918		\$63,918
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$22,821		\$22,821
93800 Other Utilities Expense	\$2,956		\$2,956
93000 Total Utilities	\$1,065,696	\$0	\$1,065,696
94100 Ordinary Maintenance and Operations - Labor	\$725,353		\$725,353

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$91,734		\$91,734
94300 Ordinary Maintenance and Operations Contracts	\$441,905		\$441,905
94500 Employee Benefit Contributions - Ordinary Maintenance	\$260,632		\$260,632
94000 Total Maintenance	\$1,519,624	\$0	\$1,519,624
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$379,641		\$379,641
95300 Protective Services - Other	\$2,483		\$2,483
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$382,124	\$0	\$382,124
96110 Property Insurance	\$70,345		\$70,345
96120 Liability Insurance			
96130 Workmen's Compensation	\$34,211		\$34,211
96140 All Other Insurance	\$11,045		\$11,045
96100 Total insurance Premiums	\$115,601	\$0	\$115,601
96200 Other General Expenses	\$305,332		\$305,332
96210 Compensated Absences	-\$17,600		-\$17,600
96300 Payments in Lieu of Taxes	\$60,036		\$60,036
96400 Bad debt - Tenant Rents	\$10,891		\$10,891
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$358,659	\$0	\$358,659
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$180,302		\$180,302

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$180,302	\$0	\$180,302
96900 Total Operating Expenses	\$5,550,591	\$506,238	\$6,056,829
97000 Excess of Operating Revenue over Operating Expenses	-\$3,116,440	-\$506,238	-\$3,622,678
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$76,976		\$76,976
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,187,822	\$41,738	\$2,229,560
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,815,389	\$547,976	\$8,363,365
10010 Operating Transfer In	\$2,694,896	\$1,956,346	\$4,651,242
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			

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$783,516	\$2,061,880	\$2,845,396
10094 Transfers between Project and Program - Out	-\$13,972		-\$13,972
10100 Total Other financing Sources (Uses)	\$3,464,440	\$4,018,226	\$7,482,666
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,916,798	\$3,470,250	\$1,553,452
11020 Required Annual Debt Principal Payments	\$180,504	\$0	\$180,504
11030 Beginning Equity	\$19,190,462	\$15,615,282	\$34,805,744
11040 Prior Period Adjustments, Equity Transfers and Correction	\$562,054		\$562,054
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	10330		10330
11210 Number of Unit Months Leased	10131		10131
11270 Excess Cash	\$1,153,884		\$1,153,884
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$1,406,817	\$1,406,817
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$17,448	\$17,448
11640 Furniture & Equipment - Administrative Purchases	\$0	\$45,980	\$45,980
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: 12/31/2014

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: 12/31/2014

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,430,587		\$2,430,587
70400 Tenant Revenue - Other	\$55,676		\$55,676
70500 Total Tenant Revenue	\$2,486,263	\$0	\$2,486,263
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	\$32,465		\$32,465
71100 Investment Income - Unrestricted	\$2,750		\$2,750
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	\$143,299		\$143,299
71600 Gain or Loss on Sale of Capital Assets	\$4,150		\$4,150
72000 Investment Income - Restricted	\$14		\$14
70000 Total Revenue	\$2,668,941	\$0	\$2,668,941
91100 Administrative Salaries	\$526,357		\$526,357
91200 Auditing Fees	\$9,460	\$234	\$9,694
91300 Management Fee	\$612,109	\$25,541	\$637,650

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$79,605		\$79,605
91400 Advertising and Marketing	\$670		\$670
91500 Employee Benefit contributions - Administrative	\$199,203		\$199,203
91600 Office Expenses	\$48,593		\$48,593
91700 Legal Expense			
91800 Travel	\$334		\$334
91810 Allocated Overhead			
91900 Other	\$44,287	\$42,679	\$86,966
91000 Total Operating - Administrative	\$1,520,618	\$68,454	\$1,589,072
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	\$88,929		\$88,929
92500 Total Tenant Services	\$88,929	\$0	\$88,929
93100 Water	\$216,053		\$216,053
93200 Electricity	\$375,377		\$375,377
93300 Gas	\$430,372		\$430,372
93400 Fuel			
93500 Labor	\$62,811		\$62,811
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$23,630		\$23,630
93800 Other Utilities Expense	\$2,779		\$2,779
93000 Total Utilities	\$1,111,022	\$0	\$1,111,022
94100 Ordinary Maintenance and Operations - Labor	\$728,712		\$728,712

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$118,023		\$118,023
94300 Ordinary Maintenance and Operations Contracts	\$420,175		\$420,175
94500 Employee Benefit Contributions - Ordinary Maintenance	\$277,449		\$277,449
94000 Total Maintenance	\$1,544,359	\$0	\$1,544,359
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$250,195		\$250,195
95300 Protective Services - Other	\$1,174		\$1,174
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$251,369	\$0	\$251,369
96110 Property Insurance	\$69,491		\$69,491
96120 Liability Insurance			
96130 Workmen's Compensation	\$32,193		\$32,193
96140 All Other Insurance	\$11,370		\$11,370
96100 Total insurance Premiums	\$113,054	\$0	\$113,054
96200 Other General Expenses	\$37,212		\$37,212
96210 Compensated Absences	\$21,456		\$21,456
96300 Payments in Lieu of Taxes	\$65,515		\$65,515
96400 Bad debt - Tenant Rents	\$14,440		\$14,440
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$138,623	\$0	\$138,623
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$111,228		\$111,228

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$111,228	\$0	\$111,228
96900 Total Operating Expenses	\$4,986,602	\$68,454	\$5,055,056
97000 Excess of Operating Revenue over Operating Expenses	-\$2,317,661	-\$68,454	-\$2,386,115
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$157,353		\$157,353
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,345,492	\$2,507	\$2,347,999
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,489,447	\$70,961	\$7,560,408
10010 Operating Transfer In	\$2,627,226	\$76,748	\$2,703,974
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: 12/31/2014

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$47,158	\$159,646	\$206,804
10094 Transfers between Project and Program - Out	-\$13,448		-\$13,448
10100 Total Other financing Sources (Uses)	\$2,660,936	\$236,394	\$2,897,330
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,159,570	\$165,433	-\$1,994,137
11020 Required Annual Debt Principal Payments	\$111,321	\$0	\$111,321
11030 Beginning Equity	\$26,243,035	\$0	\$26,243,035
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	10690		10690
11210 Number of Unit Months Leased	10564		10564
11270 Excess Cash	\$1,190,761		\$1,190,761
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$12,532	\$12,532
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$8,209	\$8,209
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: 12/31/2014

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: 12/31/2014

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,578,113		\$2,578,113
70400 Tenant Revenue - Other	\$69,560		\$69,560
70500 Total Tenant Revenue	\$2,647,673	\$0	\$2,647,673
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	\$38,159		\$38,159
71100 Investment Income - Unrestricted	\$3,436		\$3,436
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	\$73,358		\$73,358
71600 Gain or Loss on Sale of Capital Assets	\$548		\$548
72000 Investment Income - Restricted	\$24		\$24
70000 Total Revenue	\$2,763,198	\$0	\$2,763,198
91100 Administrative Salaries	\$628,279		\$628,279
91200 Auditing Fees	\$9,460	\$147	\$9,607
91300 Management Fee	\$641,002	\$15,928	\$656,930

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$83,363		\$83,363
91400 Advertising and Marketing	\$853		\$853
91500 Employee Benefit contributions - Administrative	\$232,949		\$232,949
91600 Office Expenses	\$72,399		\$72,399
91700 Legal Expense			
91800 Travel	\$2,146		\$2,146
91810 Allocated Overhead			
91900 Other	\$46,847	\$3,382	\$50,229
91000 Total Operating - Administrative	\$1,717,298	\$19,457	\$1,736,755
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	\$101,110		\$101,110
92500 Total Tenant Services	\$101,110	\$0	\$101,110
93100 Water	\$197,495		\$197,495
93200 Electricity	\$404,710		\$404,710
93300 Gas	\$384,537		\$384,537
93400 Fuel			
93500 Labor	\$64,372		\$64,372
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$23,541		\$23,541
93800 Other Utilities Expense	\$8,636		\$8,636
93000 Total Utilities	\$1,083,291	\$0	\$1,083,291
94100 Ordinary Maintenance and Operations - Labor	\$758,872		\$758,872

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$208,771		\$208,771
94300 Ordinary Maintenance and Operations Contracts	\$502,971		\$502,971
94500 Employee Benefit Contributions - Ordinary Maintenance	\$279,032		\$279,032
94000 Total Maintenance	\$1,749,646	\$0	\$1,749,646
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$199,277		\$199,277
95300 Protective Services - Other	\$2,803		\$2,803
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$202,080	\$0	\$202,080
96110 Property Insurance	\$67,267		\$67,267
96120 Liability Insurance			
96130 Workmen's Compensation	\$34,097		\$34,097
96140 All Other Insurance	\$9,905		\$9,905
96100 Total insurance Premiums	\$111,269	\$0	\$111,269
96200 Other General Expenses	\$58,522		\$58,522
96210 Compensated Absences	\$6,912		\$6,912
96300 Payments in Lieu of Taxes	\$74,523		\$74,523
96400 Bad debt - Tenant Rents	\$11,685		\$11,685
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$151,642	\$0	\$151,642
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$185,847		\$185,847

PHA in and for the City of Minneapolis (MN002)
MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$185,847	\$0	\$185,847
96900 Total Operating Expenses	\$5,414,623	\$19,457	\$5,434,080
97000 Excess of Operating Revenue over Operating Expenses	-\$2,651,425	-\$19,457	-\$2,670,882
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$1,910,350	\$2,508	\$1,912,858
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,324,973	\$21,965	\$7,346,938
10010 Operating Transfer In	\$2,747,836	\$83,951	\$2,831,787
10020 Operating transfer Out	\$0	\$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: 12/31/2014

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$163,502	\$63,537	\$227,039
10094 Transfers between Project and Program - Out	-\$14,058		-\$14,058
10100 Total Other financing Sources (Uses)	\$2,897,280	\$147,488	\$3,044,768
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,664,495	\$125,523	-\$1,538,972
11020 Required Annual Debt Principal Payments	\$186,059	\$0	\$186,059
11030 Beginning Equity	\$17,726,892	\$0	\$17,726,892
11040 Prior Period Adjustments, Equity Transfers and Correction	\$324,215	-\$324,214	\$1
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	10925		10925
11210 Number of Unit Months Leased	10796		10796
11270 Excess Cash	\$1,351,664		\$1,351,664
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$56,304	\$56,304
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$8,209	\$8,209
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: 12/31/2014

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: 12/31/2014

Project: MN002000008 HERITAGE PARK

	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	\$51		\$51
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	\$51	\$0	\$51
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: 12/31/2014

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	\$4,323		\$4,323
92500 Total Tenant Services	\$4,323	\$0	\$4,323
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: 12/31/2014

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	\$776,565		\$776,565
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	\$776,565	\$0	\$776,565
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: 12/31/2014

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	\$780,888	\$0	\$780,888
97000 Excess of Operating Revenue over Operating Expenses	-\$780,837	\$0	-\$780,837
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	\$780,888	\$0	\$780,888
10010 Operating Transfer In	\$780,888		\$780,888
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: 12/31/2014

Project: MN002000008 HERITAGE PARK

	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)	\$780,888	\$0	\$780,888
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$51	\$0	\$51
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		\$0	\$0
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	2309		2309
11270 Excess Cash	\$2,362		\$2,362
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: 12/31/2014

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: 12/31/2014

Project: MN002000009 MHOP

	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	\$48		\$48
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	\$48	\$0	\$48
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: 12/31/2014

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: 12/31/2014

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	\$367,584		\$367,584
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	\$367,584	\$0	\$367,584
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: 12/31/2014

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	\$367,584	\$0	\$367,584
97000 Excess of Operating Revenue over Operating Expenses	-\$367,536	\$0	-\$367,536
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	\$367,584	\$0	\$367,584
10010 Operating Transfer In	\$370,007		\$370,007
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	-\$2,423		-\$2,423

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2014

Project: MN002000009 MHOP

	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)	\$367,584	\$0	\$367,584
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$48	\$0	\$48
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	1296		1296
11270 Excess Cash	\$29,392		\$29,392
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: 12/31/2014

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: 12/31/2014

Project: MN002009999 CEDAR HIGH APARTMENTS

	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: 12/31/2014

Project: MN002009999 CEDAR HIGH APARTMENTS

	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: 12/31/2014

Project: MN002009999 CEDAR HIGH APARTMENTS

	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: 12/31/2014

Project: MN002009999 CEDAR HIGH APARTMENTS

	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: 12/31/2014

Project: MN002009999 CEDAR HIGH APARTMENTS

	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: 12/31/2014

Project: MN002009999 CEDAR HIGH APARTMENTS

	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, 2014

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, 2014

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, 2014

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	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$ -	\$ -	\$ -
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -
11030 Beginning Equity	\$ -	\$ 1,022,416	\$ 1,022,416
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors		\$ (1,022,416)	\$ (1,022,416)
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	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -