



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

Fiscal Year 2015

January 1, 2015 -- December 31, 2015

Cora McCorvey
MPHA Executive Director/CEO

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**MINNEAPOLIS PUBLIC
HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

Year Ended December 31, 2015

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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, 2015**

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, 2017
Tom DeAngelo	Commissioner	December 31, 2015
Cara Letofsky	Commissioner	December 31, 2016
James Rosenbaum	Commissioner	December 31, 2017
Dorothy Robinson	Commissioner	December 31, 2015
Berra Toka	Commissioner	December 31, 2017
Vacant	Commissioner	

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, 2015, 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 from 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, 2015, 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 8, 2016, 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

September 8, 2016

/s/Greg Hierlinger

GREG HIERLINGER, CPA
DEPUTY STATE AUDITOR

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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, 2015
(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, 2015. The MD&A is designed to assist the reader in focusing on significant financial issues, to provide an overview of the MPHA's financial activity and position, and to identify financial trends and concerns.

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

FINANCIAL HIGHLIGHTS

- The \$106.9 million in sources of funds is 4.5 percent more than 2014. There were increases in sources of funds from federal capital grants which increased by 140 percent and U.S. Department of Housing and Urban Development (HUD) Section 8 HAP subsidies which increased 3 percent. The federal capital grants increased because of an increase in public housing capital improvement spending which is reimbursed from the federal government as funds are expended.
- The \$107 million in uses of funds is 7 percent more than 2014. The majority of uses were for payments to Section 8 landlords which made up 41 percent of uses in 2015 compared to 42 percent in 2014. Uses for public housing capital improvements increased from 12 percent of total uses in 2014 to 14 percent of total uses in 2015, an increase of \$3.5 million.
- Total net position decreased by \$1 million, which includes a \$1.2 million decrease in the net investment in capital assets, a \$1.7 million increase in unrestricted net position, and a \$1.5 million decrease in restricted net position. The restricted and unrestricted net position balance combined totaled \$41.5 million in 2015 slightly up from \$41.3 million in 2014.

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 Public Housing Authorities (PHA) 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 \$36.7 million of rent subsidy funding provided for Housing Choice Vouchers by HUD in 2015 on MTW Housing Choice Vouchers and averaged 4,514 housing choice vouchers under lease per month, a three percent increase in usage from the 2014 level. In addition, MPHA spent \$3.8 million of rent subsidy provided from other public housing authorities whose voucher holders found rental housing in Minneapolis. The average monthly per voucher cost increased from \$645 in 2014 to \$674 in 2015; a four and a half percent increase.

Due to federal funding inadequacies in the Public Housing Operating and Capital Program, MPHA found it necessary to utilize funding from the MTW Housing Choice Voucher Program in order to adequately serve the public housing families and make necessary repairs to our aging public housing buildings. In 2015, MPHA utilized \$4.7 million in MTW 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 2015, the MPHA spent \$15.1 million on public housing modernization and development.

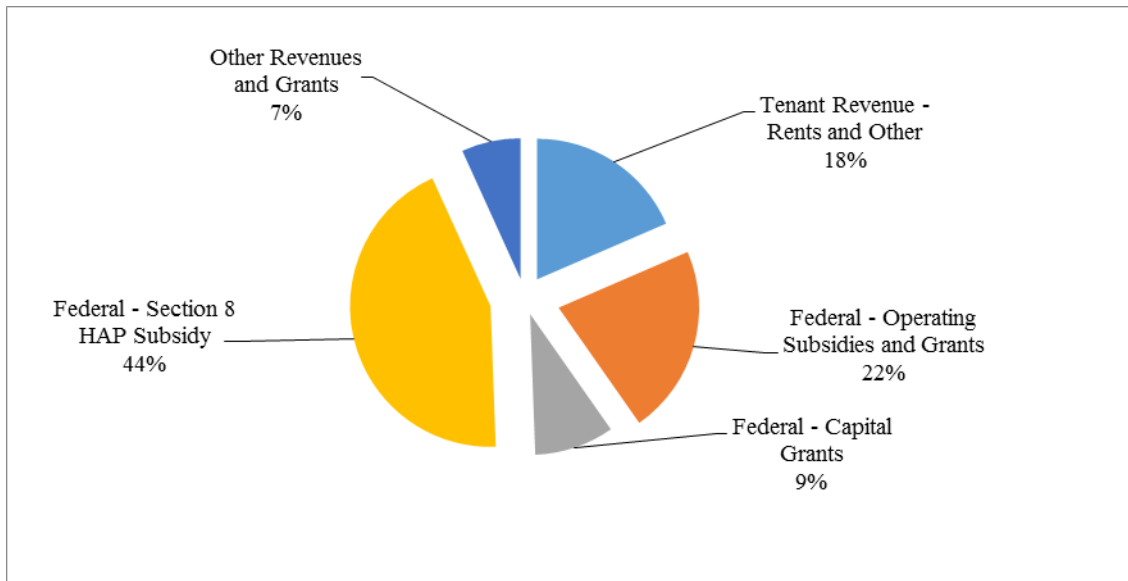
The MPHA's public housing program continued to show high occupancy levels in 2015, with annual occupancy of 98 percent of all available public housing units.

SOURCES AND USES OF FUNDS

The following charts present a breakdown of the MPHA's 2015 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 2015, federal grants and subsidies made up 75 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 71 percent of the MPHA's sources of funds. The increase from 2014 to 2015 in the percentage of federal funds provided was due to a \$5.7 million increase of capital fund grants received and a \$1.5 million increase in Section 8 housing assistance subsidy.

2015 Sources of Funds



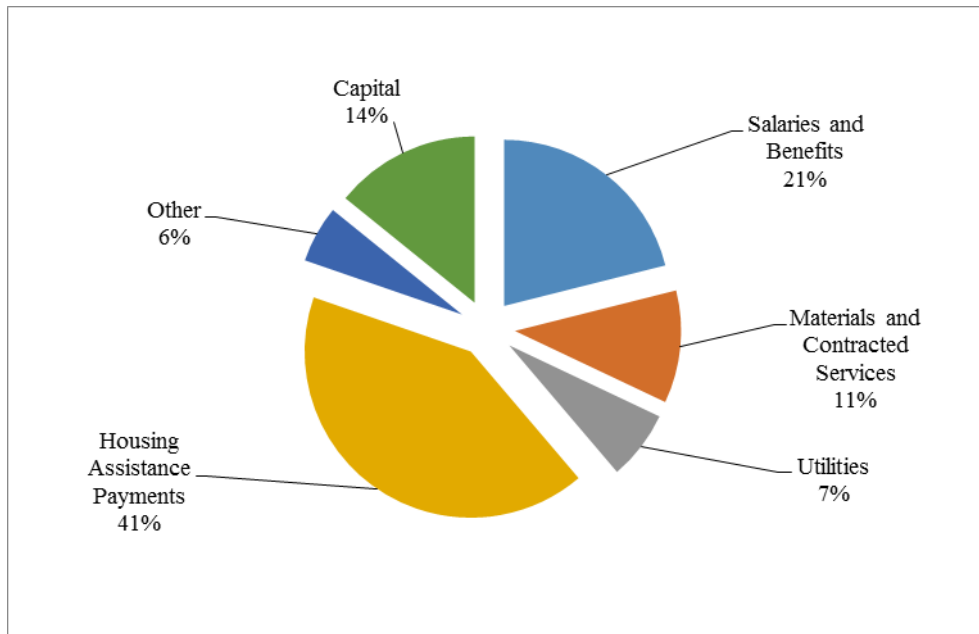
Sources of Funds

Tenant Revenue - Rents and Other	\$ 19,798,337	18%
Federal - Operating Subsidies and Grants	23,270,403	22
Federal - Capital Grants	9,796,983	9
Federal - Section 8 HAP Subsidy	46,830,622	44
Other Revenues and Grants	7,276,584	7
Total Sources	\$ 106,972,929	100%

The \$106.9 million in sources of funds is 4.5 percent more than 2014. There were increases in sources of funds from federal capital grants which increased by 140 percent and federal (HUD) Section 8 HAP subsidies which increased 3 percent. The federal capital grants increased because of an increase in public housing capital improvement spending. The other revenues and grants decreased by 30 percent. The decrease was related to a \$2.4 million settlement received in 2014; a similar extraordinary source of funds did not occur in 2015.

The \$107 million in uses of funds is 7 percent more than 2014. The majority of uses were for HAP to Section 8 landlords which made up 41 percent of uses in 2015 compared to 42 percent in 2014. Uses for public housing capital improvements increased from 12 percent of total uses in 2014 to 14 percent of total uses in 2015, an increase of \$3.5 million.

2015 Uses of Funds



Uses of Funds

Salaries and Benefits	\$ 22,554,832	21%
Materials and Contracted Services	11,721,460	11
Utilities	7,217,401	7
Housing Assistance Payments	44,422,088	41
Other	5,932,098	6
Capital	15,166,883	14
Total Uses	\$ 107,014,762	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 or loss." 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 basic financial statements. The Notes to the Financial Statements can be found on pages 22 through 39 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, 2014 and 2015. This table provides a snapshot of the MPHA's economic resources (assets), the claims on these resources (liabilities) by outside creditors, and the net resources (equity) available to the MPHA.

	Statement of Net Position (in Millions)		
	<u>2015</u>	<u>2014</u>	<u>Variance (%)</u>
Assets			
Current and other assets	\$ 43.8	\$ 44.7	(2.0)
Noncurrent assets	<u>269.6</u>	<u>270.6</u>	(0.4)
Total Assets	<u>\$ 313.4</u>	<u>\$ 315.3</u>	(0.6)
Liabilities			
Current liabilities	\$ 12.5	\$ 12.0	4.2
Long-term liabilities	<u>45.5</u>	<u>46.8</u>	(2.8)
Total Liabilities	<u>\$ 58.0</u>	<u>\$ 58.8</u>	(1.4)
Net Position			
Net investment in capital assets	\$ 213.9	\$ 215.2	(0.6)
Restricted net position	1.7	3.2	(46.9)
Unrestricted net position	<u>39.8</u>	<u>38.1</u>	4.5
Total Net Position	<u><u>\$ 255.4</u></u>	<u><u>\$ 256.5</u></u>	(0.4)

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 34 through 37 for further information.

Total assets and total liabilities changed insignificantly from 2014 levels. Total assets decreased by less than one percent and total liabilities decreased 1.4 percent. The MPHA's cash and investments decreased by \$4.4 million, or 10 percent, since 2014. Total receivables net of allowance for doubtful accounts increased by \$3.4 million, or 146 percent. The increase was significantly due to the increase in accounts receivable from HUD. In 2015, there was \$4.7 million due from HUD for the reimbursement of costs related to public housing operating and capital improvements and Section 8 administration compared to \$1.6 million in 2014. The costs were incurred in 2015 but the reimbursement was received in 2016.

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 \$15.2 million were offset by \$16.2 million of depreciation on capital assets. Capital asset additions included \$13.6 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, 2014	\$	259.0
Additions		15.2
Depreciation		(16.2)
		(16.2)
Ending Balance as of December 31, 2015	\$	258.0

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, 2015, the MPHA had acquired \$3,353,909 in equipment through this capital lease, for a total to date of \$31,783,517. In 2015, the MPHA reduced its energy and water consumption compared to the baseline use before the implementation of the improvements by 139,330,000 gallons of water, 46,254 British thermal units of natural gas, and 3,884,060 kilowatt hours of electricity.

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. The note is an interest only note through September 1, 2017, payable annually in arrears. The amortization of the principal is over 276 months.

MPHA loaned \$11,652,100 to the Heritage Park Investment Fund, the investor member in the New Markets Investment, LLC on September 17, 2010. The loan is an interest only loan at 1 percent per annum for 83.47 months. The amortization period is 216.47 months with the loan fully paid by September 10, 2035. It is expected that MPHA will purchase the investors ownership interest in the New Markets Investment, LLC at the end of the interest only period in lieu of collecting on the loan.

Total net position decreased by \$1 million or less than one percent from 2014. 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 \$1.7 million or 4.5 percent from 2014; primarily the result of a reclassification of funds previously restricted to cover other post-employment benefits. Restricted net position decreased by \$1.5 million correspondingly from this reclassification.

Total net position decreased by \$1 million, which includes a \$1.2 million decrease in the net investment in capital assets, a \$1.7 million increase in unrestricted net position, and a \$1.5 million decrease in restricted net position. The restricted and unrestricted net position balance combined totaled \$41.5 million in 2015 slightly up from \$41.3 million in 2014.

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 2015 and 2014.

**Statement of Revenues and Expenses
(Millions)**

	2015	2014	Variance (%)
Revenues			
Tenant revenue - rents and other	\$ 19.8	\$ 19.2	3.1
Federal - Section 8 HAP subsidy	46.8	45.4	3.1
Federal - other operating subsidies and grants	23.3	23.3	-
Other government grants	0.3	0.3	-
Investment income and other revenue	5.7	8.0	(28.8)
Total Revenues	\$ 95.9	\$ 96.2	(0.3)
Expenses			
Administrative	\$ 17.4	\$ 16.6	4.8
Tenant services	1.0	0.6	66.7
Utilities	7.7	8.8	(12.5)
Maintenance	13.7	12.8	7.0
Protective services	1.6	1.4	14.3
General	4.7	4.7	-
HAP	44.4	42.7	4.0
Depreciation	16.2	16.2	-
Total Expenses	\$ 106.7	\$ 103.8	2.8
Net Income (Loss) Before Contributions	\$ (10.8)	\$ (7.6)	42.1
Federal - capital grants	9.7	4.1	136.6
Change in Net Position	\$ (1.1)	\$ (3.5)	(68.6)

Total revenues decreased by \$0.3 million, or 3 percent, from 2014. Federal operating subsidies and grants to support operations had no change from 2014 levels. Federal Section 8 housing assistance payment subsidies increased \$1.4 million, or 3.1 percent. Tenant revenue increased by \$600,000, the result of increases in MPHA residents working income. Other revenues decreased by \$2.3 million. The decrease is the result of a lawsuit settlement in 2014 that provided \$2.4 million in additional revenues.

Total expenses increased \$2.9 million, or 2.8 percent, from 2014. The MPHA experienced increases in all expense categories except utility expenses which decreased by 12.5 percent. Natural gas rates continued to remain at low levels with a rate decrease from 2014 by nearly 19 percent. The largest increase was in HAP costs. HAP costs increased by \$1.7 million, or 4 percent resulting from modest increases in both the number of vouchers used as well as HAP costs per voucher.

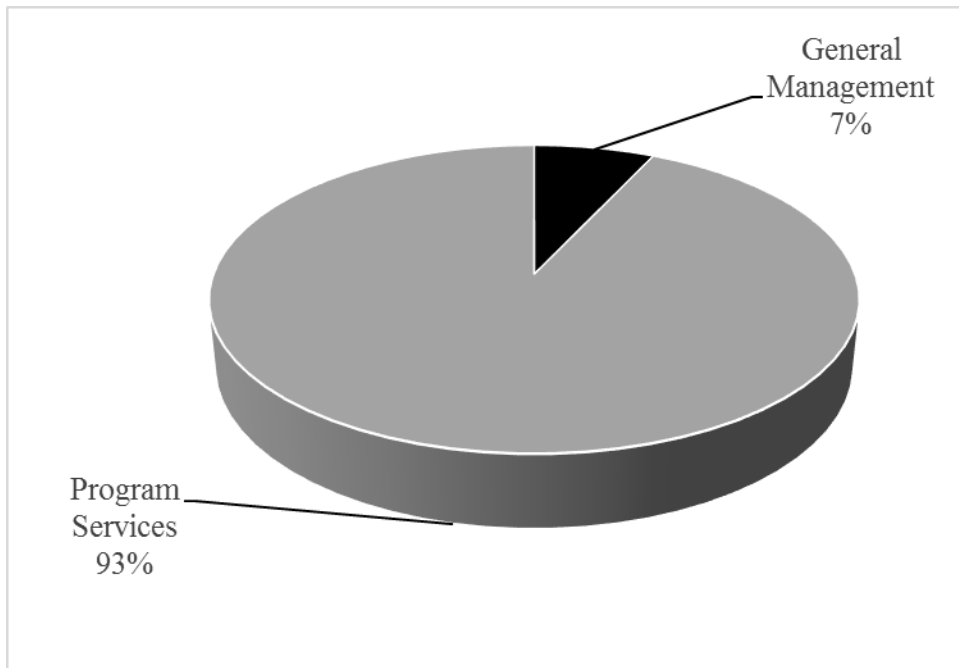
The decrease in the total net position is primarily attributed to the use of capital assets, depreciation, exceeding the increase in capital assets put into service in 2015.

The MPHA anticipates that 2016 funding will be slightly improved from 2015 levels. The MPHA received approximately 85 percent of the formula amount needed to operate public housing in 2015 and anticipates funding near 90 percent in 2016. The public housing capital grant funds are expected to remain equivalent to the 2015 funded levels. 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.

FUNCTIONAL USES

MPHA distinguishes its expenses by functional uses. Program services are activities that fulfill the purpose for which the organization exists. General management are activities that include business management and related administrative functions except for the direct conduct of program services. In 2015, 93 percent of MPHA's expenditures were for direct program services.

Functional Uses



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, 2015**

Assets

Current assets

Cash and cash equivalents	\$	1,455,863
Investments		33,072,495
Tenant receivables - net		435,214
Interest receivable		127,528
Due from other governmental units		4,941,816
Prepaid items		773,868
Miscellaneous receivable		182,608
Restricted assets		
Cash and cash equivalents		2,092,311
Investments		742,291

Total current assets **\$ 43,823,994**

Noncurrent assets

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

Land (not depreciated)	\$	32,839,031
Buildings		444,061,116
Furniture, equipment, and machinery		16,624,276
Leasehold improvements		177,914
Less: accumulated depreciation		(268,887,782)
Construction in progress		33,185,992

Total capital assets - net of accumulated depreciation **\$ 258,000,547**

Total noncurrent assets **\$ 269,652,647**

Total Assets **\$ 313,476,641**

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

***EXHIBIT 1
(Continued)***

**STATEMENT OF NET POSITION
DECEMBER 31, 2015**

Liabilities

Current liabilities - payable from current assets

Accounts payable	\$	5,509,964
Salaries/benefits payable		2,875,004
Due to other governmental units		839,326
Unearned revenue		215,006
Accrued claims		553,134
Capital lease payable		1,259,983
Accrued interest payable		81,444
Other current liabilities		138,596
		138,596

Total current liabilities - payable from current assets **\$ 11,472,457**

Current liabilities - payable from restricted assets

Tenant security deposits		983,416
		983,416

Total current liabilities **\$ 12,455,873**

Noncurrent liabilities

Capital lease payable	\$	27,540,341
Notes payable		15,247,000
Loans payable		600,000
Other noncurrent liabilities		104,906
Net OPEB obligation		2,077,567
		2,077,567

Total noncurrent liabilities **\$ 45,569,814**

Total Liabilities **\$ 58,025,687**

Net Position

Net investment in capital assets	\$	213,969,321
Restricted		1,690,329
Unrestricted		39,791,304
		39,791,304

Total Net Position **\$ 255,450,954**

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 2

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2015**

Operating Revenues	
Tenant rental revenue	\$ 19,798,339
Intergovernmental	70,462,221
Miscellaneous	<u>5,673,198</u>
Total Operating Revenues	<u>\$ 95,933,758</u>
Operating Expenses	
Administrative	\$ 17,392,290
Tenant services	963,355
Utilities	7,735,446
Ordinary maintenance and operations	13,396,531
Protective services	1,632,354
General	3,655,060
Housing assistance payments	44,422,091
Depreciation	16,219,124
Casualty losses	<u>342,160</u>
Total Operating Expenses	<u>\$ 105,758,411</u>
Operating Income (Loss)	<u>\$ (9,824,653)</u>
Nonoperating Revenues (Expenses)	
Investment income	\$ 135,954
Gain (loss) on disposal of capital assets	(11,037)
Interest expense	<u>(1,125,979)</u>
Total Nonoperating Revenues (Expenses)	<u>\$ (1,001,062)</u>
Income (loss) before contributions	\$ (10,825,715)
Capital contributions	<u>9,796,983</u>
Change in Net Position	\$ (1,028,732)
Net Position - January 1	<u>256,479,686</u>
Net Position - December 31	<u><u>\$ 255,450,954</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 3

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015**

Cash Flows from Operating Activities	
Receipts from tenants and other customers	\$ 25,351,153
Payments to suppliers	(22,461,866)
Payments to employees	<u>(21,920,451)</u>
Net cash provided by (used in) operating activities	<u>\$ (19,031,164)</u>
Cash Flows from Noncapital Financing Activities	
Intergovernmental receipts	\$ 67,468,831
Housing assistance payments	(44,422,091)
Casualty losses	<u>(342,160)</u>
Net cash provided by (used in) noncapital financing activities	<u>\$ 22,704,580</u>
Cash Flows from Capital and Related Financing Activities	
Capital contributions	\$ 9,448,809
Acquisition of capital assets	(15,283,277)
Principal paid on capital debt	(1,151,057)
Interest paid on capital debt	(1,127,620)
Proceeds from the sale of capital assets	<u>1,785</u>
Net cash provided by (used in) capital and related financing activities	<u>\$ (8,111,360)</u>
Cash Flows from Investing Activities	
Proceeds from sales and maturities of investments	\$ 58,625,354
Purchase of investments	(63,781,994)
Interest received	<u>129,651</u>
Net cash provided by (used in) investing activities	<u>\$ (5,026,989)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (9,464,933)</u>
Cash and Cash Equivalents at January 1	<u>13,013,107</u>
Cash and Cash Equivalents at December 31	<u><u>\$ 3,548,174</u></u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position	
Cash and Cash Equivalents	
Cash and cash equivalents	\$ 1,455,863
Restricted cash and cash equivalents	<u>2,092,311</u>
Total Cash and Cash Equivalents	<u><u>\$ 3,548,174</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

***EXHIBIT 3
(Continued)***

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015**

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities	
Operating income (loss)	<u>\$ (9,824,653)</u>
 Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities	
(Increase) decrease in allowance for uncollectible accounts	\$ (106,922)
Intergovernmental revenues	(70,462,221)
Housing assistance payments	44,422,091
Depreciation expense	16,219,124
Casualty losses	342,160
Changes in assets and liabilities	
(Increase) decrease in assets	
Tenant receivables	(41,315)
Prepaid items	(110,293)
Miscellaneous receivable	16,700
Increase (decrease) in liabilities	
Accounts payable	192,604
Salaries/benefits payable	127,306
Due to other governmental units	64,101
Accrued claims	99,001
Other current liabilities	43,125
Tenant security deposits	11,155
Other noncurrent liabilities	(144,769)
Net OPEB obligation	<u>121,642</u>
 Total adjustments	 <u>\$ (9,206,511)</u>
 Net Cash Provided by (Used in) Operating Activities	 <u><u>\$ (19,031,164)</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, 2015**

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, 2015. 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 an independent authority 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 \$276,840.

G. Due From/To Other Governmental Units

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

H. Restricted Assets

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

I. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the financial statements.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

1. Summary of Significant Accounting Policies (Continued)

J. 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.

K. 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)

L. 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.

M. 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)

N. 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	\$	1,455,863
Restricted cash and cash equivalents		2,092,311
Total cash and cash equivalents	\$	3,548,174
Current investments	\$	33,072,495
Restricted investments		742,291
Total investments	\$	33,814,786
Total Cash, Cash Equivalents, and Investments - Exhibit 1	\$	37,362,960
Deposits		
Checking and savings	\$	3,527,850
Petty cash and change funds		4,005
Total deposits	\$	3,531,855
Investments		33,831,105
Total Deposits and Investments	\$	37,362,960

**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, 2015, deposits in financial institutions, reported as components of cash and cash equivalents, had a carrying value of \$3,527,850. Bank balances were \$4,441,043, of which \$511,358 was covered by federal depository insurance and \$3,929,685 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, 2015, 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, 2015, none 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, 2015, and information relating to interest rate risk:

	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 - 5
Investments			
Federal Home Loan Mortgage Corporation	\$ 13,769,857	\$ 2,033,820	\$ 11,736,037
Federal Home Loan Bank	12,066,477	5,773,653	6,292,824
Federal Farm Credit Bank	5,475,552	1,001,740	4,473,812
Federal National Mortgage Association	2,493,075	1,492,785	1,000,290
Money market accounts with broker	26,144	26,144	-
Total Investments	<u>\$ 33,831,105</u>	<u>\$ 10,328,142</u>	<u>\$ 23,502,963</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, 2015, 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 Mortgage Corporation	40.70
Federal Home Loan Bank	35.67
Federal Farm Credit Bank	16.18
Federal National Mortgage Association	7.37

3. Capital Assets

Capital assets activity for the MPHA for the year ended December 31, 2015, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets not depreciated				
Land	\$ 32,839,031	\$ -	\$ -	\$ 32,839,031
Construction in progress	46,555,400	14,068,986	27,438,394	33,185,992
Total capital assets not depreciated	\$ 79,394,431	\$ 14,068,986	\$ 27,438,394	\$ 66,025,023
Capital assets depreciated				
Buildings	\$ 416,599,415	\$ 27,461,701	\$ -	\$ 444,061,116
Furniture, equipment, and machinery	15,903,331	1,074,592	353,647	16,624,276
Leasehold improvements	61,522	116,392	-	177,914
Total capital assets depreciated	\$ 432,564,268	\$ 28,652,685	\$ 353,647	\$ 460,863,306
Less: accumulated depreciation for				
Buildings	\$ 240,791,208	\$ 14,658,187	\$ -	\$ 255,449,395
Furniture, equipment, and machinery	12,217,153	1,552,041	340,822	13,428,372
Leasehold improvements	1,119	8,896	-	10,015
Total accumulated depreciation	\$ 253,009,480	\$ 16,219,124	\$ 340,822	\$ 268,887,782
Total capital assets depreciated - net	\$ 179,554,788	\$ 12,433,561	\$ 12,825	\$ 191,975,524
Capital Assets - Net	\$ 258,949,219	\$ 26,502,547	\$ 27,451,219	\$ 258,000,547

Depreciation expense for the year ended December 31, 2015, was \$16,219,124.

**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, 2015, the MPHA had acquired \$3,353,909 in land, structures, and equipment through this capital lease, for a total to date of \$31,783,517.

The future minimum lease obligations as of December 31, 2015, are as follows:

Fiscal Year Ending December 31	Principal	Interest	Total
2016	\$ 1,259,983	\$ 965,342	\$ 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	1,763,058	760,542	2,523,600
2021 - 2025	11,057,362	2,760,294	13,817,656
2026 - 2030	10,220,749	658,347	10,879,096
Total	<u>\$ 28,800,324</u>	<u>\$ 7,754,794</u>	<u>\$ 36,555,118</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, 2015, 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, 2015:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Capital leases	\$ 29,951,381	\$ -	\$ 1,151,057	\$ 28,800,324	\$ 1,259,983
Note payable	15,247,000	-	-	15,247,000	-
Loans payable	600,000	-	-	600,000	-
Total	\$ 45,798,381	\$ -	\$ 1,151,057	\$ 44,647,324	\$ 1,259,983

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, 2015 and 2014, are as follows:

	2015	2014
Unpaid claims - Beginning of Year	\$ 454,133	\$ 449,133
Incurred claims (including incurred but not reported claims)	99,186	9,326
Claim payments	(185)	(4,326)
Unpaid claims - End of Year	\$ 553,134	\$ 454,133

6. Retirement Plan

The MPHA provides retirement benefits for all full-time employees through a single employer defined contribution plan administered by Wells Fargo Bank of Minnesota, N.A. The plan is a 401(a) 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 7.5 percent for the MPHA and 5 percent for participants. The contributions made by the MPHA for the year ended December 31, 2015, were \$953,289.

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, 2015, the MPHA contributed \$48,711 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	\$ 183,674
Interest on Net OPEB Obligation	58,678
Adjustment to ARC	<u>(71,999)</u>
Annual OPEB Cost (Expense)	\$ 170,353
Contributions made - Indirect Implicit Subsidy	<u>(48,711)</u>
Increase in Net OPEB Obligation	\$ 121,642
Net OPEB Obligation - January 1, 2015	<u>1,955,925</u>
Net OPEB Obligation - December 31, 2015	<u><u>\$ 2,077,567</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 2015 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, 2013	\$ 403,417	\$ 55,282	13.70%	\$ 1,833,572
December 31, 2014	167,668	45,315	27.03	1,955,925
December 31, 2015	170,353	48,711	28.59	2,077,567

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, 2015, 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 8 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, 2015, 30 years remain.

8. Commitments on Contingencies

As part of its operations, the MPHA enters into contracts for various purposes including construction projects, among others. Some of the MPHA's construction contracts span several years. Unpaid commitments for construction projects totaled \$4,264,939 as of December 31, 2015. These commitments will be paid from the Moving To Work program fund. Management fully expects that it will be able to fulfill its contractual obligations for these commitments. The MPHA is involved in various litigation, claims and judgments. The MPHA is of the opinion the ultimate settlement of these matters will not materially affect the financial statements.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

9. 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 2015 is presented below.

Condensed Statement of Net Position

Assets	
Current assets	\$ 337,877
Capital assets	<u>13,814,964</u>
Total Assets	<u>\$ 14,152,841</u>
Liabilities	
Current liabilities	\$ 156,797
Noncurrent liabilities	<u>15,247,000</u>
Total Liabilities	<u>\$ 15,403,797</u>
Net Position	
Net investment in capital assets	\$ (1,432,036)
Restricted for other purposes	<u>181,080</u>
Total Net Position - December 31, 2015	<u>\$ (1,250,956)</u>

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

Operating revenues	\$ 159,010
Operating expenses	<u>(586,655)</u>
Operating Income (Loss)	<u>\$ (427,645)</u>
Nonoperating Revenues (Expenses)	
Investment income	\$ 25
Interest expense	<u>(121,214)</u>
Total Nonoperating Revenues (Expenses)	<u>\$ (121,189)</u>
Income (loss) before contributions	\$ (548,834)
Capital contributions	<u>178,914</u>
Change in Net Position	\$ (369,920)
Net Position - January 1	<u>(881,036)</u>
Net Position - December 31	<u>\$ (1,250,956)</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

9. Segment Information (Continued)

Condensed Statement of Cash Flows

Net Cash Provided by (Used in)	
Operating activities	\$ 23,986
Capital and related financing activities	(120,214)
Investing activities	25
	<hr/>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (96,203)
Cash and Cash Equivalents at January 1	<hr/> 302,654
Cash and Cash Equivalents at December 31	<hr/> <hr/> \$ 206,451

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, 2015**

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, 2015**

Federal Grantor Pass-Through Agency Program or Cluster Title	Federal CFDA Number	Pass-Through Grant Numbers	Expenditures	Passed Through to Subrecipients
U.S. Department of Housing and Urban Development				
Direct				
Section 8 Project-Based Cluster				
Lower Income Housing Assistance Program - Section 8 New Construction/Substantial Rehabilitation	14.182	-	\$ 1,062,679	\$ -
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	-	<u>965,135</u>	<u>-</u>
Total Section 8 Project-Based Cluster			\$ 2,027,814	\$ -
Continuum of Care Program	14.267	-	23,693	-
Section 8 Housing Choice Vouchers	14.871	-	2,294,116	-
Moving to Work Demonstration Program	14.881	-	<u>79,438,925</u>	<u>-</u>
Total U.S. Department of Housing and Urban Development			<u>\$ 83,784,548</u>	<u>\$ -</u>

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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, 2015**

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, 2015. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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, as applicable, either the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The MPHA has elected to not use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

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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/Single Audit

Fiscal Year End: 12/31/2015

	Project Total	14. OPS MTW Demonstration Program for Low Rent	14.218 Community Development Block Grants/Entitlement Grants	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended
111 Cash - Unrestricted	\$681,806		\$100,000	\$175,462	\$50,034
112 Cash - Restricted - Modernization and Development	\$542,665				
113 Cash - Other Restricted	\$21,952			\$205,000	\$194,923
114 Cash - Tenant Security Deposits	\$983,416				
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$2,229,839	\$0	\$100,000	\$380,462	\$244,957
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$1,114,111				
124 Accounts Receivable - Other Government					\$116,393
125 Accounts Receivable - Miscellaneous	\$116,875				
126 Accounts Receivable - Tenants	\$471,807				
126.1 Allowance for Doubtful Accounts -Tenants	-\$233,596				
126.2 Allowance for Doubtful Accounts - Other	\$0				\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$240,247				
128.1 Allowance for Doubtful Accounts - Fraud	-\$43,244				
129 Accrued Interest Receivable	\$85,609			\$1,381	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$1,751,809	\$0	\$0	\$1,381	\$116,393
131 Investments - Unrestricted	\$16,871,509			\$42,634	
132 Investments - Restricted	\$9,823			\$217,010	
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$627,481				\$15,034
143 Inventories					

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.218 Community Development Block Grants/Entitlement Grants	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$2,404,534				
145 Assets Held for Sale					
150 Total Current Assets	\$23,894,995	\$0	\$100,000	\$641,487	\$376,384
161 Land	\$28,486,382				
162 Buildings	\$420,921,582				\$15,127,301
163 Furniture, Equipment & Machinery - Dwellings	\$5,872,814				
164 Furniture, Equipment & Machinery - Administration	\$6,177,114				\$356,407
165 Leasehold Improvements					\$177,914
166 Accumulated Depreciation	-\$258,773,799				-\$1,846,658
167 Construction in Progress	\$32,966,792				
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$235,650,885	\$0	\$0	\$0	\$13,814,964
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	\$247,302,985	\$0	\$0	\$0	\$13,814,964
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$271,197,980	\$0	\$100,000	\$641,487	\$14,191,348

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.218 Community Development Block Grants/Entitlement Grants	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$4,765,913			\$8,162	
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$599,447			\$4,491	
322 Accrued Compensated Absences - Current Portion	\$1,106,985			\$5,831	
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$41,040				\$40,404
331 Accounts Payable - HUD PHA Programs	\$141,003				
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$605,064				\$116,393
341 Tenant Security Deposits	\$983,416				
342 Unearned Revenue	\$115,006		\$100,000		
343 Current Portion of Long-term Debt - Capital	\$1,259,983				
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$233,287			\$22	
346 Accrued Liabilities - Other	\$68,477				
347 Inter Program - Due To	\$58,503				
348 Loan Liability - Current					
310 Total Current Liabilities	\$9,978,124	\$0	\$100,000	\$18,506	\$156,797
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$27,540,341				\$15,247,000
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$6,908			\$1,858	
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/Single Audit

Fiscal Year End: 12/31/2015

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.218 Community Development Block Grants/Entitlement Grants	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended
357 Accrued Pension and OPEB Liabilities	\$1,228,709				
350 Total Non-Current Liabilities	\$29,375,958	\$0	\$0	\$1,858	\$15,247,000
300 Total Liabilities	\$39,354,082	\$0	\$100,000	\$20,364	\$15,403,797
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets	\$206,866,656	\$0			-\$1,432,035
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position	\$558,350	\$0		\$422,010	\$181,081
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$24,418,892	\$0	\$0	\$199,113	\$38,505
513 Total Equity - Net Assets / Position	\$231,843,898	\$0	\$0	\$621,123	-\$1,212,449
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$271,197,980	\$0	\$100,000	\$641,487	\$14,191,348

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2
111 Cash - Unrestricted	\$212,095		\$0		\$3,236
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted		\$24,239			\$4,368
114 Cash - Tenant Security Deposits					
115 Cash - Restricted for Payment of Current Liabilities		\$101,017			
100 Total Cash	\$212,095	\$125,256	\$0	\$0	\$7,604
121 Accounts Receivable - PHA Projects		\$183,260			
122 Accounts Receivable - HUD Other Projects		\$3,551,622			
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous		\$216,534			
126 Accounts Receivable - Tenants					
126.1 Allowance for Doubtful Accounts - Tenants					
126.2 Allowance for Doubtful Accounts - Other		-\$216,534			
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable	\$1,902			\$1,112	\$17
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$1,902	\$3,734,882	\$0	\$1,112	\$17
131 Investments - Unrestricted	\$633,117				
132 Investments - Restricted				\$515,458	
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets		\$91,475			
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/Single Audit

Fiscal Year End: 12/31/2015

	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$847,114	\$3,951,613	\$0	\$516,570	\$7,621
161 Land					
162 Buildings					
163 Furniture, Equipment & Machinery - Dwellings					
164 Furniture, Equipment & Machinery - Administration		\$257,980			
165 Leasehold Improvements					
166 Accumulated Depreciation		-\$237,708			
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$20,272	\$0	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$0	\$20,272	\$0	\$0	\$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$847,114	\$3,971,885	\$0	\$516,570	\$7,621
311 Bank Overdraft					

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2
312 Accounts Payable <= 90 Days	\$5,242	\$141,696	\$0		\$42
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$2,884	\$79,570			\$23
322 Accrued Compensated Absences - Current Portion	\$3,745	\$101,236			\$30
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs	\$39,570				
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government		\$36,372			
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		\$116,969			
346 Accrued Liabilities - Other		\$6,903			
347 Inter Program - Due To		\$2,346,031			
348 Loan Liability - Current					
310 Total Current Liabilities	\$51,441	\$2,828,777	\$0	\$0	\$95
351 Long-term Debt, Net of Current - Capital Projects/Mortgage					
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other		\$96,102			
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities		\$215,210			

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2
350 Total Non-Current Liabilities	\$0	\$311,312	\$0	\$0	\$0
300 Total Liabilities	\$51,441	\$3,140,089	\$0	\$0	\$95
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets		\$20,272			
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position				\$516,570	\$4,368
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$795,673	\$811,524	\$0	\$0	\$3,158
513 Total Equity - Net Assets / Position	\$795,673	\$831,796	\$0	\$516,570	\$7,526
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$847,114	\$3,971,885	\$0	\$516,570	\$7,621

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	2 State/Local	1 Business Activities	14.HCV MTW Demonstration Program for HCV program	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
111 Cash - Unrestricted	\$99,321	\$2			\$24,452
112 Cash - Restricted - Modernization and Development					\$0
113 Cash - Other Restricted		\$14,731			\$0
114 Cash - Tenant Security Deposits					\$0
115 Cash - Restricted for Payment of Current Liabilities					\$0
100 Total Cash	\$99,321	\$14,733	\$0	\$0	\$24,452
121 Accounts Receivable - PHA Projects					\$0
122 Accounts Receivable - HUD Other Projects					
124 Accounts Receivable - Other Government					\$0
125 Accounts Receivable - Miscellaneous		\$126,393			
126 Accounts Receivable - Tenants					\$0
126.1 Allowance for Doubtful Accounts -Tenants					\$0
126.2 Allowance for Doubtful Accounts - Other		\$0			\$0
127 Notes, Loans, & Mortgages Receivable - Current					\$0
128 Fraud Recovery					\$0
128.1 Allowance for Doubtful Accounts - Fraud					\$0
129 Accrued Interest Receivable	\$223	\$12,973			\$0
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$223	\$139,366	\$0	\$0	\$0
131 Investments - Unrestricted	\$3,827	\$6,199,950			\$0
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				\$0

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	2 State/Local	1 Business Activities	14.HCV MTW Demonstration Program for HCV program	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
144 Inter Program Due From	\$0				\$0
145 Assets Held for Sale					\$0
150 Total Current Assets	\$103,371	\$6,354,049	\$0	\$0	\$24,452
161 Land					\$0
162 Buildings					\$0
163 Furniture, Equipment & Machinery - Dwellings					\$0
164 Furniture, Equipment & Machinery - Administration		\$8,719			\$0
165 Leasehold Improvements					\$0
166 Accumulated Depreciation		-\$4,163			\$0
167 Construction in Progress					\$0
168 Infrastructure					\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$4,556	\$0	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					\$0
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$0	\$4,556	\$0	\$0	\$0
200 Deferred Outflow of Resources					\$0
290 Total Assets and Deferred Outflow of Resources	\$103,371	\$6,358,605	\$0	\$0	\$24,452
311 Bank Overdraft					\$0

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	2 State/Local	1 Business Activities	14.HCV MTW Demonstration Program for HCV program	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
312 Accounts Payable <= 90 Days		\$16,781			\$0
313 Accounts Payable >90 Days Past Due					\$0
321 Accrued Wage/Payroll Taxes Payable		\$449			\$0
322 Accrued Compensated Absences - Current Portion					\$0
324 Accrued Contingency Liability		\$553,134			\$0
325 Accrued Interest Payable					\$0
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					\$0
333 Accounts Payable - Other Government					\$0
341 Tenant Security Deposits					\$0
342 Unearned Revenue					
343 Current Portion of Long-term Debt - Capital					\$0
344 Current Portion of Long-term Debt - Operating Borrowings					\$0
345 Other Current Liabilities					\$0
346 Accrued Liabilities - Other		\$160			\$0
347 Inter Program - Due To					\$0
348 Loan Liability - Current					
310 Total Current Liabilities	\$0	\$570,524	\$0	\$0	\$0
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/Single Audit

Fiscal Year End: 12/31/2015

	2 State/Local	1 Business Activities	14.HCV MTW Demonstration Program for HCV program	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
350 Total Non-Current Liabilities	\$0	\$0	\$0	\$0	\$0
300 Total Liabilities	\$0	\$570,524	\$0	\$0	\$0
400 Deferred Inflow of Resources					\$0
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets		\$4,557	\$0	\$0	\$0
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position		\$7,950	\$0	\$0	\$0
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$103,371	\$5,775,574	\$0	\$0	\$24,452
513 Total Equity - Net Assets / Position	\$103,371	\$5,788,081	\$0	\$0	\$24,452
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$103,371	\$6,358,605	\$0	\$0	\$24,452

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	91 Other Federal Program 3	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
111 Cash - Unrestricted		\$93,054	\$0	\$1,439,462	\$16,401
112 Cash - Restricted - Modernization and Development		\$0		\$542,665	
113 Cash - Other Restricted		\$0		\$465,213	
114 Cash - Tenant Security Deposits		\$0		\$983,416	
115 Cash - Restricted for Payment of Current Liabilities		\$0		\$101,017	
100 Total Cash	\$0	\$93,054	\$0	\$3,531,773	\$16,401
121 Accounts Receivable - PHA Projects		\$0		\$183,260	
122 Accounts Receivable - HUD Other Projects		\$6,713	\$63,987	\$4,736,433	
124 Accounts Receivable - Other Government		\$0	\$22,123	\$138,516	-\$116,393
125 Accounts Receivable - Miscellaneous		\$0	\$72,134	\$531,936	-\$132,794
126 Accounts Receivable - Tenants		\$0		\$471,807	
126.1 Allowance for Doubtful Accounts -Tenants		\$0	\$0	-\$233,596	
126.2 Allowance for Doubtful Accounts - Other		\$0	\$0	-\$216,534	
127 Notes, Loans, & Mortgages Receivable - Current		\$0		\$0	
128 Fraud Recovery		\$0		\$240,247	
128.1 Allowance for Doubtful Accounts - Fraud		\$0		-\$43,244	
129 Accrued Interest Receivable		\$1,467	\$22,844	\$127,528	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$8,180	\$181,088	\$5,936,353	-\$249,187
131 Investments - Unrestricted		\$563,562	\$8,757,896	\$33,072,495	
132 Investments - Restricted		\$0	\$0	\$742,291	
135 Investments - Restricted for Payment of Current Liability		\$0		\$0	
142 Prepaid Expenses and Other Assets		\$0	\$39,878	\$773,868	
143 Inventories		\$0		\$0	
143.1 Allowance for Obsolete Inventories		\$0		\$0	

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	91 Other Federal Program 3	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
144 Inter Program Due From		\$0		\$2,404,534	-\$2,404,534
145 Assets Held for Sale		\$0		\$0	
150 Total Current Assets	\$0	\$664,796	\$8,978,862	\$46,461,314	-\$2,637,320
161 Land		\$0	\$4,352,649	\$32,839,031	
162 Buildings		\$0	\$8,012,233	\$444,061,116	
163 Furniture, Equipment & Machinery - Dwellings		\$0	\$3,062	\$5,875,876	
164 Furniture, Equipment & Machinery - Administration		\$0	\$3,948,180	\$10,748,400	
165 Leasehold Improvements		\$0		\$177,914	
166 Accumulated Depreciation		\$0	-\$8,025,454	-\$268,887,782	
167 Construction in Progress		\$0	\$219,200	\$33,185,992	
168 Infrastructure		\$0		\$0	
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$8,509,870	\$258,000,547	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current		\$0		\$11,652,100	
172 Notes, Loans, & Mortgages Receivable - Non Current - Past		\$0			
173 Grants Receivable - Non Current		\$0		\$0	
174 Other Assets		\$0			
176 Investments in Joint Ventures		\$0			
180 Total Non-Current Assets	\$0	\$0	\$8,509,870	\$269,652,647	\$0
200 Deferred Outflow of Resources		\$0		\$0	
290 Total Assets and Deferred Outflow of Resources	\$0	\$664,796	\$17,488,732	\$316,113,961	-\$2,637,320
311 Bank Overdraft		\$0		\$0	

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	91 Other Federal Program 3	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
312 Accounts Payable <= 90 Days		\$3,276	\$330,968	\$5,272,080	-\$116,393
313 Accounts Payable >90 Days Past Due		\$0		\$0	
321 Accrued Wage/Payroll Taxes Payable		\$1,802	\$227,182	\$915,848	
322 Accrued Compensated Absences - Current Portion		\$2,341	\$738,988	\$1,959,156	
324 Accrued Contingency Liability		\$0		\$553,134	
325 Accrued Interest Payable		\$0		\$81,444	
331 Accounts Payable - HUD PHA Programs		\$16,583	\$734	\$197,890	
332 Account Payable - PHA Projects		\$0		\$0	
333 Accounts Payable - Other Government		\$0		\$757,829	-\$116,393
341 Tenant Security Deposits		\$0		\$983,416	
342 Unearned Revenue		\$0		\$215,006	
343 Current Portion of Long-term Debt - Capital		\$0		\$1,259,983	
344 Current Portion of Long-term Debt - Operating Borrowings		\$0		\$0	
345 Other Current Liabilities		\$38	\$3,961	\$354,277	
346 Accrued Liabilities - Other		\$0	\$63,056	\$138,596	
347 Inter Program - Due To		\$0		\$2,404,534	-\$2,404,534
348 Loan Liability - Current		\$0			
310 Total Current Liabilities	\$0	\$24,040	\$1,364,889	\$15,093,193	-\$2,637,320
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		\$0	\$0	\$42,787,341	
352 Long-term Debt, Net of Current - Operating Borrowings		\$0			
353 Non-current Liabilities - Other		\$38		\$104,906	
354 Accrued Compensated Absences - Non Current		\$0			
355 Loan Liability - Non Current		\$0		\$600,000	
356 FASB 5 Liabilities		\$0			
357 Accrued Pension and OPEB Liabilities		\$0	\$633,648	\$2,077,567	

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	91 Other Federal Program 3	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
350 Total Non-Current Liabilities	\$0	\$38	\$633,648	\$45,569,814	\$0
300 Total Liabilities	\$0	\$24,078	\$1,998,537	\$60,663,007	-\$2,637,320
400 Deferred Inflow of Resources		\$0		\$0	
508.3 Nonspendable Fund Balance		\$0			
508.4 Net Investment in Capital Assets		\$0	\$8,509,871	\$213,969,321	
509.3 Restricted Fund Balance		\$0			
510.3 Committed Fund Balance		\$0			
511.3 Assigned Fund Balance		\$0			
511.4 Restricted Net Position		\$0		\$1,690,329	
512.3 Unassigned Fund Balance		\$0			
512.4 Unrestricted Net Position	\$0	\$640,718	\$6,980,324	\$39,791,304	
513 Total Equity - Net Assets / Position	\$0	\$640,718	\$15,490,195	\$255,450,954	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$0	\$664,796	\$17,488,732	\$316,113,961	-\$2,637,320

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Total
111 Cash - Unrestricted	\$1,455,863
112 Cash - Restricted - Modernization and Development	\$542,665
113 Cash - Other Restricted	\$465,213
114 Cash - Tenant Security Deposits	\$983,416
115 Cash - Restricted for Payment of Current Liabilities	\$101,017
100 Total Cash	\$3,548,174
121 Accounts Receivable - PHA Projects	\$183,260
122 Accounts Receivable - HUD Other Projects	\$4,736,433
124 Accounts Receivable - Other Government	\$22,123
125 Accounts Receivable - Miscellaneous	\$399,142
126 Accounts Receivable - Tenants	\$471,807
126.1 Allowance for Doubtful Accounts - Tenants	-\$233,596
126.2 Allowance for Doubtful Accounts - Other	-\$216,534
127 Notes, Loans, & Mortgages Receivable - Current	\$0
128 Fraud Recovery	\$240,247
128.1 Allowance for Doubtful Accounts - Fraud	-\$43,244
129 Accrued Interest Receivable	\$127,528
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$5,687,166
131 Investments - Unrestricted	\$33,072,495
132 Investments - Restricted	\$742,291
135 Investments - Restricted for Payment of Current Liability	\$0
142 Prepaid Expenses and Other Assets	\$773,868
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/Single Audit

Fiscal Year End: 12/31/2015

	Total
144 Inter Program Due From	\$0
145 Assets Held for Sale	\$0
150 Total Current Assets	\$43,823,994
161 Land	\$32,839,031
162 Buildings	\$444,061,116
163 Furniture, Equipment & Machinery - Dwellings	\$5,875,876
164 Furniture, Equipment & Machinery - Administration	\$10,748,400
165 Leasehold Improvements	\$177,914
166 Accumulated Depreciation	-\$268,887,782
167 Construction in Progress	\$33,185,992
168 Infrastructure	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$258,000,547
171 Notes, Loans and Mortgages Receivable - Non-Current	\$11,652,100
172 Notes, Loans, & Mortgages Receivable - Non Current - Past	
173 Grants Receivable - Non Current	\$0
174 Other Assets	
176 Investments in Joint Ventures	
180 Total Non-Current Assets	\$269,652,647
200 Deferred Outflow of Resources	\$0
290 Total Assets and Deferred Outflow of Resources	\$313,476,641
311 Bank Overdraft	\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Total
312 Accounts Payable <= 90 Days	\$5,155,687
313 Accounts Payable >90 Days Past Due	\$0
321 Accrued Wage/Payroll Taxes Payable	\$915,848
322 Accrued Compensated Absences - Current Portion	\$1,959,156
324 Accrued Contingency Liability	\$553,134
325 Accrued Interest Payable	\$81,444
331 Accounts Payable - HUD PHA Programs	\$197,890
332 Account Payable - PHA Projects	\$0
333 Accounts Payable - Other Government	\$641,436
341 Tenant Security Deposits	\$983,416
342 Unearned Revenue	\$215,006
343 Current Portion of Long-term Debt - Capital	\$1,259,983
344 Current Portion of Long-term Debt - Operating Borrowings	\$0
345 Other Current Liabilities	\$354,277
346 Accrued Liabilities - Other	\$138,596
347 Inter Program - Due To	\$0
348 Loan Liability - Current	
310 Total Current Liabilities	\$12,455,873
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$42,787,341
352 Long-term Debt, Net of Current - Operating Borrowings	
353 Non-current Liabilities - Other	\$104,906
354 Accrued Compensated Absences - Non Current	
355 Loan Liability - Non Current	\$600,000
356 FASB 5 Liabilities	
357 Accrued Pension and OPEB Liabilities	\$2,077,567

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Total
350 Total Non-Current Liabilities	\$45,569,814
300 Total Liabilities	\$58,025,687
400 Deferred Inflow of Resources	\$0
508.3 Nonspendable Fund Balance	
508.4 Net Investment in Capital Assets	\$213,969,321
509.3 Restricted Fund Balance	
510.3 Committed Fund Balance	
511.3 Assigned Fund Balance	
511.4 Restricted Net Position	\$1,690,329
512.3 Unassigned Fund Balance	
512.4 Unrestricted Net Position	\$39,791,304
513 Total Equity - Net Assets / Position	\$255,450,954
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$313,476,641

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.218 Community Development Block Grants/Entitlement Grants	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended
70300 Net Tenant Rental Revenue	\$19,210,631				
70400 Tenant Revenue - Other	\$587,708				
70500 Total Tenant Revenue	\$19,798,339	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants		\$19,497,294		\$2,543,129	
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	\$250,000				
71100 Investment Income - Unrestricted	\$70,693			\$280	\$32
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	\$1,129,128				\$337,925
71600 Gain or Loss on Sale of Capital Assets	-\$12,079				
72000 Investment Income - Restricted	\$17			\$1,334	
70000 Total Revenue	\$21,236,098	\$19,497,294	\$0	\$2,544,743	\$337,957
91100 Administrative Salaries	\$4,396,438			\$80,758	

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.218 Community Development Block Grants/Entitlement Grants	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended
91200 Auditing Fees	\$75,539			\$487	
91300 Management Fee	\$5,051,633				
91310 Book-keeping Fee	\$525,757				
91400 Advertising and Marketing	\$7,898			\$8	
91500 Employee Benefit contributions - Administrative	\$1,577,937			\$32,080	
91600 Office Expenses	\$510,414			\$12,967	
91700 Legal Expense					
91800 Travel	\$13,808			\$565	
91810 Allocated Overhead					
91900 Other	\$697,781			\$83,336	\$101,950
91000 Total Operating - Administrative	\$12,857,205	\$0	\$0	\$210,201	\$101,950
92000 Asset Management Fee	\$712,800				
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$953,284				
92500 Total Tenant Services	\$953,284	\$0	\$0	\$0	\$0
93100 Water	\$1,827,951				
93200 Electricity	\$3,041,629				
93300 Gas	\$2,212,035				
93400 Fuel					
93500 Labor	\$327,385				
93600 Sewer					
93700 Employee Benefit Contributions - Utilities	\$112,932				

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.218 Community Development Block Grants/Entitlement Grants	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended
93800 Other Utilities Expense	\$9,614				
93000 Total Utilities	\$7,531,546	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$5,729,147				
94200 Ordinary Maintenance and Operations - Materials and	\$1,335,312				
94300 Ordinary Maintenance and Operations Contracts	\$3,411,635				
94500 Employee Benefit Contributions - Ordinary Maintenance	\$2,473,065				
94000 Total Maintenance	\$12,949,159	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$1,563,711				
95300 Protective Services - Other	\$11,340				
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$1,575,051	\$0	\$0	\$0	\$0
96110 Property Insurance	\$524,540				\$14,009
96120 Liability Insurance	\$275,482				\$1,439
96130 Workmen's Compensation	\$317,575			\$445	
96140 All Other Insurance	\$105,988				\$1,225
96100 Total insurance Premiums	\$1,223,585	\$0	\$0	\$445	\$16,673
96200 Other General Expenses	\$1,559,963				
96210 Compensated Absences	\$8,765			-\$373	
96300 Payments in Lieu of Taxes	\$650,983				
96400 Bad debt - Tenant Rents	\$205,059				
96500 Bad debt - Mortgages					

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.218 Community Development Block Grants/Entitlement Grants	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$2,424,770	\$0	\$0	-\$373	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$1,004,765				\$121,214
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$1,004,765	\$0	\$0	\$0	\$121,214
96900 Total Operating Expenses	\$41,232,165	\$0	\$0	\$210,273	\$239,837
97000 Excess of Operating Revenue over Operating Expenses	-\$19,996,067	\$19,497,294	\$0	\$2,334,470	\$98,120
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$342,160				
97300 Housing Assistance Payments				\$2,083,843	
97350 HAP Portability-In					
97400 Depreciation Expense	\$15,074,210				\$468,056
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$56,648,535	\$0	\$0	\$2,294,116	\$707,893
10010 Operating Transfer In	\$30,238,568				
10020 Operating transfer Out		-\$19,497,294			

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.218 Community Development Block Grants/Entitlement Grants	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended
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	\$18,072				
10092 Inter Project Excess Cash Transfer Out	-\$18,072				
10093 Transfers between Program and Project - In	\$5,065,347				
10094 Transfers between Project and Program - Out	\$0				
10100 Total Other financing Sources (Uses)	\$35,303,915	-\$19,497,294	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$108,522	\$0	\$0	\$250,627	-\$369,936
11020 Required Annual Debt Principal Payments	\$1,151,057	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$231,687,656	\$0	\$0	\$370,496	-\$842,513
11040 Prior Period Adjustments, Equity Transfers and Correction	\$264,764			\$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				\$198,783	
11180 Housing Assistance Payments Equity				\$422,340	
11190 Unit Months Available	74349			4065	

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.218 Community Development Block Grants/Entitlement Grants	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended
11210 Number of Unit Months Leased	73018			3174	
11270 Excess Cash	\$9,467,394				
11610 Land Purchases	\$0				
11620 Building Purchases	\$9,208,081				
11630 Furniture & Equipment - Dwelling Purchases	\$40,311				
11640 Furniture & Equipment - Administrative Purchases	\$385,652				
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/Single Audit

Fiscal Year End: 12/31/2015

	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2
70300 Net Tenant Rental Revenue					
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$1,092,568				\$24,735
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	\$1,752	\$3,553			
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery		\$27,227			
71500 Other Revenue		\$4,025,697			
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted				\$1,860	
70000 Total Revenue	\$1,094,320	\$4,056,477	\$0	\$1,860	\$24,735
91100 Administrative Salaries	\$51,944	\$1,537,777			\$479
91200 Auditing Fees	\$313	\$8,458			\$2

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2
91300 Management Fee	\$22,716	\$653,940			
91310 Book-keeping Fee	\$14,198	\$408,713			
91400 Advertising and Marketing	\$5	\$139			
91500 Employee Benefit contributions - Administrative	\$20,603	\$581,496			\$163
91600 Office Expenses	\$8,328	\$225,120			\$66
91700 Legal Expense		\$14			
91800 Travel	\$363	\$9,805			\$3
91810 Allocated Overhead					
91900 Other	\$13,668	\$369,413			\$110
91000 Total Operating - Administrative	\$132,138	\$3,794,875	\$0	\$0	\$823
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other		\$10,071			
92500 Total Tenant Services	\$0	\$10,071	\$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/Single Audit

Fiscal Year End: 12/31/2015

	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2
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	\$286	\$7,729			\$2
96140 All Other Insurance					
96100 Total insurance Premiums	\$286	\$7,729	\$0	\$0	\$2
96200 Other General Expenses		\$86,888			
96210 Compensated Absences	-\$317	-\$117,894			-\$69
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/Single Audit

Fiscal Year End: 12/31/2015

	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2
96800 Severance Expense					
96000 Total Other General Expenses	-\$317	-\$31,006	\$0	\$0	-\$69
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	\$132,107	\$3,781,669	\$0	\$0	\$756
97000 Excess of Operating Revenue over Operating Expenses	\$962,213	\$274,808	\$0	\$1,860	\$23,979
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments	\$930,572	\$36,702,528			\$22,937
97350 HAP Portability-In		\$3,800,167			
97400 Depreciation Expense		\$29,025			
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$1,062,679	\$44,313,389	\$0	\$0	\$23,693
10010 Operating Transfer In		\$75,254,285			
10020 Operating transfer Out		-\$30,413,485			
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/Single Audit

Fiscal Year End: 12/31/2015

	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2
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		-\$4,712,052			
10100 Total Other financing Sources (Uses)	\$0	\$40,128,748	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$31,641	-\$128,164	\$0	\$1,860	\$1,042
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$764,032	\$921,914	\$7,703	\$514,710	\$6,484
11040 Prior Period Adjustments, Equity Transfers and Correction		\$38,046	-\$7,703		
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	2016	52884	0		60
11210 Number of Unit Months Leased	1893	54495	0		19

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program	14.238 Shelter Plus Care	8 Other Federal Program 1	9 Other Federal Program 2
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/Single Audit

Fiscal Year End: 12/31/2015

	2 State/Local	1 Business Activities	14.HCV MTW Demonstration Program for HCV program	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
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			\$44,840,800	\$1,119,209	\$0
70610 Capital Grants				\$9,796,983	\$0
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees		\$300,812			
70700 Total Fee Revenue					
70800 Other Government Grants	\$2,526				\$0
71100 Investment Income - Unrestricted	\$329	\$20,067			\$0
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		\$146,593			\$0
71600 Gain or Loss on Sale of Capital Assets					\$0
72000 Investment Income - Restricted					\$0
70000 Total Revenue	\$2,855	\$467,472	\$44,840,800	\$10,916,192	\$0
91100 Administrative Salaries		\$1,904			\$0
91200 Auditing Fees					\$0

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	2 State/Local	1 Business Activities	14.HCV MTW Demonstration Program for HCV program	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
91300 Management Fee					
91310 Book-keeping Fee					\$0
91400 Advertising and Marketing					\$0
91500 Employee Benefit contributions - Administrative		\$540			\$0
91600 Office Expenses		\$24			\$0
91700 Legal Expense		\$66,208			\$0
91800 Travel					\$0
91810 Allocated Overhead					\$0
91900 Other		\$41,978			\$0
91000 Total Operating - Administrative	\$0	\$110,654	\$0	\$0	\$0
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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	2 State/Local	1 Business Activities	14.HCV MTW Demonstration Program for HCV program	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor					\$0
94200 Ordinary Maintenance and Operations - Materials and					\$0
94300 Ordinary Maintenance and Operations Contracts					
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					\$0
96140 All Other Insurance					\$0
96100 Total insurance Premiums	\$0	\$0	\$0	\$0	\$0
96200 Other General Expenses		\$224,563			\$0
96210 Compensated Absences					\$0
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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	2 State/Local	1 Business Activities	14.HCV MTW Demonstration Program for HCV program	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
96800 Severance Expense					\$0
96000 Total Other General Expenses	\$0	\$224,563	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable					\$0
96720 Interest on Notes Payable (Short and Long Term)					\$0
96730 Amortization of Bond Issue Costs					\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$0	\$335,217	\$0	\$0	\$0
97000 Excess of Operating Revenue over Operating Expenses	\$2,855	\$132,255	\$44,840,800	\$10,916,192	\$0
97100 Extraordinary Maintenance					\$0
97200 Casualty Losses - Non-capitalized					\$0
97300 Housing Assistance Payments					\$0
97350 HAP Portability-In					\$0
97400 Depreciation Expense		\$1,563			\$0
97500 Fraud Losses					\$0
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					\$0
90000 Total Expenses	\$0	\$336,780	\$0	\$0	\$0
10010 Operating Transfer In					\$0
10020 Operating transfer Out			-\$44,840,800	-\$10,916,192	\$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/Single Audit

Fiscal Year End: 12/31/2015

	2 State/Local	1 Business Activities	14.HCV MTW Demonstration Program for HCV program	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
10040 Operating Transfers from/to Component Unit					\$0
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					\$0
10080 Special Items (Net Gain/Loss)					\$0
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					\$0
10094 Transfers between Project and Program - Out					\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	-\$44,840,800	-\$10,916,192	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$2,855	\$130,692	\$0	\$0	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$193,690	\$5,657,389	\$0	\$0	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction	-\$93,174				\$24,452
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
11210 Number of Unit Months Leased					0

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	2 State/Local	1 Business Activities	14.HCV MTW Demonstration Program for HCV program	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
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/Single Audit

Fiscal Year End: 12/31/2015

	91 Other Federal Program 3	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
70300 Net Tenant Rental Revenue		\$0		\$19,210,631	
70400 Tenant Revenue - Other		\$0		\$587,708	
70500 Total Tenant Revenue	\$0	\$0	\$0	\$19,798,339	\$0
70600 HUD PHA Operating Grants		\$983,290		\$70,101,025	
70610 Capital Grants		\$0		\$9,796,983	
70710 Management Fee		\$0	\$5,711,255	\$5,711,255	-\$5,711,255
70720 Asset Management Fee		\$0	\$712,800	\$712,800	-\$712,800
70730 Book Keeping Fee		\$0	\$957,743	\$957,743	-\$957,743
70740 Front Line Service Fee		\$0			
70750 Other Fees		\$0		\$300,812	-\$300,812
70700 Total Fee Revenue		\$0	\$7,381,798	\$7,381,798	-\$7,682,610
70800 Other Government Grants		\$0	\$108,670	\$361,196	
71100 Investment Income - Unrestricted		\$1,536	\$34,501	\$132,743	
71200 Mortgage Interest Income		\$0		\$0	
71300 Proceeds from Disposition of Assets Held for Sale		\$0		\$0	
71310 Cost of Sale of Assets		\$0		\$0	
71400 Fraud Recovery		\$0		\$27,227	
71500 Other Revenue		\$2	\$25,446	\$5,664,791	-\$18,820
71600 Gain or Loss on Sale of Capital Assets		\$0	\$1,042	-\$11,037	
72000 Investment Income - Restricted		\$0	\$0	\$3,211	
70000 Total Revenue	\$0	\$984,828	\$7,551,457	\$113,557,088	-\$7,701,430
91100 Administrative Salaries		\$32,466	\$3,987,168	\$10,088,934	
91200 Auditing Fees		\$195	\$9,566	\$94,560	

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	91 Other Federal Program 3	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
91300 Management Fee		\$14,520		\$5,742,809	-\$5,711,255
91310 Book-keeping Fee		\$9,075		\$957,743	-\$957,743
91400 Advertising and Marketing		\$2	\$10,243	\$18,295	
91500 Employee Benefit contributions - Administrative		\$12,878	\$1,251,869	\$3,477,566	
91600 Office Expenses		\$5,206	\$251,139	\$1,013,264	
91700 Legal Expense		\$0	\$19,644	\$85,866	
91800 Travel		\$226	\$27,293	\$52,063	
91810 Allocated Overhead		\$0		\$0	
91900 Other		\$8,542	\$1,225,280	\$2,542,058	-\$11,870
91000 Total Operating - Administrative	\$0	\$83,110	\$6,782,202	\$24,073,158	-\$6,680,868
92000 Asset Management Fee		\$0		\$712,800	-\$712,800
92100 Tenant Services - Salaries		\$0		\$0	
92200 Relocation Costs		\$0		\$0	
92300 Employee Benefit Contributions - Tenant Services		\$0		\$0	
92400 Tenant Services - Other		\$0		\$963,355	
92500 Total Tenant Services	\$0	\$0	\$0	\$963,355	\$0
93100 Water		\$0	\$16,211	\$1,844,162	
93200 Electricity		\$0	\$93,105	\$3,134,734	
93300 Gas		\$0	\$16,603	\$2,228,638	
93400 Fuel		\$0		\$0	
93500 Labor		\$0	\$58,049	\$385,434	
93600 Sewer		\$0		\$0	
93700 Employee Benefit Contributions - Utilities		\$0	\$19,678	\$132,610	
93800 Other Utilities Expense		\$0	\$254	\$9,868	

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	91 Other Federal Program 3	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
93000 Total Utilities	\$0	\$0	\$203,900	\$7,735,446	\$0
94100 Ordinary Maintenance and Operations - Labor		\$0	\$145,152	\$5,874,299	
94200 Ordinary Maintenance and Operations - Materials and		\$0	\$28,218	\$1,363,530	
94300 Ordinary Maintenance and Operations Contracts		\$0	\$158,025	\$3,569,660	-\$6,950
94500 Employee Benefit Contributions - Ordinary Maintenance		\$0	\$122,927	\$2,595,992	
94000 Total Maintenance	\$0	\$0	\$454,322	\$13,403,481	-\$6,950
95100 Protective Services - Labor		\$0		\$0	
95200 Protective Services - Other Contract Costs		\$0	\$56,840	\$1,620,551	
95300 Protective Services - Other		\$0	\$463	\$11,803	
95500 Employee Benefit Contributions - Protective Services		\$0		\$0	
95000 Total Protective Services	\$0	\$0	\$57,303	\$1,632,354	\$0
96110 Property Insurance		\$0	\$9,650	\$548,199	
96120 Liability Insurance		\$0	\$27,584	\$304,505	-\$300,812
96130 Workmen's Compensation		\$178	\$27,385	\$353,600	
96140 All Other Insurance		\$0	\$11,722	\$118,935	
96100 Total insurance Premiums	\$0	\$178	\$76,341	\$1,325,239	-\$300,812
96200 Other General Expenses		\$0	\$1,811	\$1,873,225	
96210 Compensated Absences		-\$197	\$2,393	-\$107,692	
96300 Payments in Lieu of Taxes		\$0	\$9,058	\$660,041	
96400 Bad debt - Tenant Rents		\$0		\$205,059	
96500 Bad debt - Mortgages		\$0		\$0	
96600 Bad debt - Other		\$0		\$0	

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	91 Other Federal Program 3	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
96800 Severance Expense		\$0		\$0	
96000 Total Other General Expenses	\$0	-\$197	\$13,262	\$2,630,633	\$0
96710 Interest of Mortgage (or Bonds) Payable		\$0		\$0	
96720 Interest on Notes Payable (Short and Long Term)		\$0		\$1,125,979	
96730 Amortization of Bond Issue Costs		\$0		\$0	
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$1,125,979	\$0
96900 Total Operating Expenses	\$0	\$83,091	\$7,587,330	\$53,602,445	-\$7,701,430
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$901,737	-\$35,873	\$59,954,643	\$0
97100 Extraordinary Maintenance		\$0		\$0	
97200 Casualty Losses - Non-capitalized		\$0		\$342,160	
97300 Housing Assistance Payments		\$882,044		\$40,621,924	
97350 HAP Portability-In		\$0		\$3,800,167	
97400 Depreciation Expense		\$0	\$646,270	\$16,219,124	
97500 Fraud Losses		\$0		\$0	
97600 Capital Outlays - Governmental Funds		\$0			
97700 Debt Principal Payment - Governmental Funds		\$0			
97800 Dwelling Units Rent Expense		\$0		\$0	
90000 Total Expenses	\$0	\$965,135	\$8,233,600	\$114,585,820	-\$7,701,430
10010 Operating Transfer In		\$0	\$174,918	\$105,667,771	-\$105,667,771
10020 Operating transfer Out		\$0		-\$105,667,771	\$105,667,771
10030 Operating Transfers from/to Primary Government		\$0		\$0	

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	91 Other Federal Program 3	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
10040 Operating Transfers from/to Component Unit		\$0		\$0	
10050 Proceeds from Notes, Loans and Bonds		\$0			
10060 Proceeds from Property Sales		\$0			
10070 Extraordinary Items, Net Gain/Loss		\$0		\$0	
10080 Special Items (Net Gain/Loss)		\$0		\$0	
10091 Inter Project Excess Cash Transfer In		\$0		\$18,072	-\$18,072
10092 Inter Project Excess Cash Transfer Out		\$0		-\$18,072	\$18,072
10093 Transfers between Program and Project - In		\$0	\$0	\$5,065,347	-\$5,065,347
10094 Transfers between Project and Program - Out		\$0	-\$353,295	-\$5,065,347	\$5,065,347
10100 Total Other financing Sources (Uses)	\$0	\$0	-\$178,377	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$19,693	-\$860,520	-\$1,028,732	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$1,151,057	
11030 Beginning Equity	\$24,452	\$621,025	\$16,552,648	\$256,479,686	
11040 Prior Period Adjustments, Equity Transfers and Correction	-\$24,452	\$0	-\$201,933	\$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		\$198,783	
11180 Housing Assistance Payments Equity		\$0		\$422,340	
11190 Unit Months Available		1260		134634	
11210 Number of Unit Months Leased		1210		133809	

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	91 Other Federal Program 3	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	Subtotal	ELIM
11270 Excess Cash		\$0		\$9,467,394	
11610 Land Purchases		\$0	\$0	\$0	
11620 Building Purchases		\$0	\$162,938	\$9,371,019	
11630 Furniture & Equipment - Dwelling Purchases		\$0	\$0	\$40,311	
11640 Furniture & Equipment - Administrative Purchases		\$0	\$0	\$385,652	
11650 Leasehold Improvements Purchases		\$0	\$0	\$0	
11660 Infrastructure Purchases		\$0	\$0	\$0	
13510 CFFP Debt Service Payments		\$0	\$0	\$0	
13901 Replacement Housing Factor Funds		\$0	\$0	\$0	

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Total
70300 Net Tenant Rental Revenue	\$19,210,631
70400 Tenant Revenue - Other	\$587,708
70500 Total Tenant Revenue	\$19,798,339
70600 HUD PHA Operating Grants	\$70,101,025
70610 Capital Grants	\$9,796,983
70710 Management Fee	\$0
70720 Asset Management Fee	\$0
70730 Book Keeping Fee	\$0
70740 Front Line Service Fee	
70750 Other Fees	\$0
70700 Total Fee Revenue	-\$300,812
70800 Other Government Grants	\$361,196
71100 Investment Income - Unrestricted	\$132,743
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	\$27,227
71500 Other Revenue	\$5,645,971
71600 Gain or Loss on Sale of Capital Assets	-\$11,037
72000 Investment Income - Restricted	\$3,211
70000 Total Revenue	\$105,855,658
91100 Administrative Salaries	\$10,088,934
91200 Auditing Fees	\$94,560

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Total
91300 Management Fee	\$31,554
91310 Book-keeping Fee	\$0
91400 Advertising and Marketing	\$18,295
91500 Employee Benefit contributions - Administrative	\$3,477,566
91600 Office Expenses	\$1,013,264
91700 Legal Expense	\$85,866
91800 Travel	\$52,063
91810 Allocated Overhead	\$0
91900 Other	\$2,530,188
91000 Total Operating - Administrative	\$17,392,290
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	\$963,355
92500 Total Tenant Services	\$963,355
93100 Water	\$1,844,162
93200 Electricity	\$3,134,734
93300 Gas	\$2,228,638
93400 Fuel	\$0
93500 Labor	\$385,434
93600 Sewer	\$0
93700 Employee Benefit Contributions - Utilities	\$132,610
93800 Other Utilities Expense	\$9,868

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Total
93000 Total Utilities	\$7,735,446
94100 Ordinary Maintenance and Operations - Labor	\$5,874,299
94200 Ordinary Maintenance and Operations - Materials and	\$1,363,530
94300 Ordinary Maintenance and Operations Contracts	\$3,562,710
94500 Employee Benefit Contributions - Ordinary Maintenance	\$2,595,992
94000 Total Maintenance	\$13,396,531
95100 Protective Services - Labor	\$0
95200 Protective Services - Other Contract Costs	\$1,620,551
95300 Protective Services - Other	\$11,803
95500 Employee Benefit Contributions - Protective Services	\$0
95000 Total Protective Services	\$1,632,354
96110 Property Insurance	\$548,199
96120 Liability Insurance	\$3,693
96130 Workmen's Compensation	\$353,600
96140 All Other Insurance	\$118,935
96100 Total insurance Premiums	\$1,024,427
96200 Other General Expenses	\$1,873,225
96210 Compensated Absences	-\$107,692
96300 Payments in Lieu of Taxes	\$660,041
96400 Bad debt - Tenant Rents	\$205,059
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/Single Audit

Fiscal Year End: 12/31/2015

	Total
96800 Severance Expense	\$0
96000 Total Other General Expenses	\$2,630,633
96710 Interest of Mortgage (or Bonds) Payable	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$1,125,979
96730 Amortization of Bond Issue Costs	\$0
96700 Total Interest Expense and Amortization Cost	\$1,125,979
96900 Total Operating Expenses	\$45,901,015
97000 Excess of Operating Revenue over Operating Expenses	\$59,954,643
97100 Extraordinary Maintenance	\$0
97200 Casualty Losses - Non-capitalized	\$342,160
97300 Housing Assistance Payments	\$40,621,924
97350 HAP Portability-In	\$3,800,167
97400 Depreciation Expense	\$16,219,124
97500 Fraud Losses	\$0
97600 Capital Outlays - Governmental Funds	
97700 Debt Principal Payment - Governmental Funds	
97800 Dwelling Units Rent Expense	\$0
90000 Total Expenses	\$106,884,390
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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Total
10040 Operating Transfers from/to Component Unit	\$0
10050 Proceeds from Notes, Loans and Bonds	
10060 Proceeds from Property Sales	
10070 Extraordinary Items, Net Gain/Loss	\$0
10080 Special Items (Net Gain/Loss)	\$0
10091 Inter Project Excess Cash Transfer In	\$0
10092 Inter Project Excess Cash Transfer Out	\$0
10093 Transfers between Program and Project - In	\$0
10094 Transfers between Project and Program - Out	\$0
10100 Total Other financing Sources (Uses)	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,028,732
11020 Required Annual Debt Principal Payments	\$1,151,057
11030 Beginning Equity	\$256,479,686
11040 Prior Period Adjustments, Equity Transfers and Correction	\$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	\$198,783
11180 Housing Assistance Payments Equity	\$422,340
11190 Unit Months Available	134634
11210 Number of Unit Months Leased	133809

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	Total
11270 Excess Cash	\$9,467,394
11610 Land Purchases	\$0
11620 Building Purchases	\$9,371,019
11630 Furniture & Equipment - Dwelling Purchases	\$40,311
11640 Furniture & Equipment - Administrative Purchases	\$385,652
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
 Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
111 Cash - Unrestricted	\$59,674	\$0	\$0	\$0	\$29,692
112 Cash - Restricted - Modernization and Development	\$97	\$526,996	\$4,027	\$4,209	\$2,771
113 Cash - Other Restricted	\$21,952				
114 Cash - Tenant Security Deposits	\$32,200	\$243,292	\$194,062	\$132,350	\$126,648
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$113,923	\$770,288	\$198,089	\$136,559	\$159,111
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$2,015		\$112,325		\$208,374
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$1,119	\$35,118	\$7,462	\$1,863	\$1,399
126 Accounts Receivable - Tenants	\$35,256	\$158,164	\$119,006	\$68,865	\$28,251
126.1 Allowance for Doubtful Accounts -Tenants	-\$17,406	-\$78,223	-\$59,012	-\$34,092	-\$13,960
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$22,861	\$26,568	\$12,449	\$59,193	\$71,817
128.1 Allowance for Doubtful Accounts - Fraud	-\$4,115	-\$4,782	-\$2,241	-\$10,655	-\$12,927
129 Accrued Interest Receivable	\$1,363	\$9,676	\$47,016	\$7,613	\$6,192
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$41,093	\$146,521	\$237,005	\$92,787	\$289,146
131 Investments - Unrestricted	\$603,272	\$2,598,871	\$3,211,326	\$3,016,018	\$2,711,879
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$20,454	\$125,792	\$106,593	\$66,258	\$70,592
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From		\$1,268,503		\$360,000	\$408,000

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
145 Assets Held for Sale					
150 Total Current Assets	\$778,742	\$4,909,975	\$3,753,013	\$3,671,622	\$3,638,728
161 Land	\$2,600,000	\$11,935,046	\$5,364,268	\$1,124,735	\$746,808
162 Buildings	\$12,508,984	\$73,111,557	\$100,146,002	\$61,253,439	\$61,888,862
163 Furniture, Equipment & Machinery - Dwellings	\$138,748	\$932,153	\$1,307,309	\$884,075	\$848,735
164 Furniture, Equipment & Machinery - Administration	\$230,833	\$989,473	\$1,413,420	\$853,074	\$950,442
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$11,794,142	-\$43,867,909	-\$51,760,546	-\$36,615,599	-\$37,427,231
167 Construction in Progress	\$20,125	\$830,397	\$6,601,194	\$3,761,039	\$13,861,867
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$3,704,548	\$43,930,717	\$63,071,647	\$31,260,763	\$40,869,483
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	\$3,704,548	\$43,930,717	\$74,723,747	\$31,260,763	\$40,869,483
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$4,483,290	\$48,840,692	\$78,476,760	\$34,932,385	\$44,508,211
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$97,603	\$383,666	\$920,747	\$895,666	\$962,088
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$21,139	\$107,248	\$124,062	\$84,181	\$87,948

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
322 Accrued Compensated Absences - Current Portion	\$31,840	\$216,156	\$161,707	\$161,415	\$177,522
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$244	\$1,077	\$10,273	\$10,733	\$7,067
331 Accounts Payable - HUD PHA Programs		\$141,003			
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$17,291	\$107,747	\$135,472	\$97,912	\$78,330
341 Tenant Security Deposits	\$32,200	\$243,292	\$194,062	\$132,350	\$126,648
342 Unearned Revenue	\$1,875	\$13,093	\$29,951	\$29,733	\$18,762
343 Current Portion of Long-term Debt - Capital	\$7,560	\$33,138	\$315,374	\$329,485	\$216,969
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$14,700	\$21,364	\$10,120	\$13,842	\$16,012
346 Accrued Liabilities - Other	\$2,510	\$13,654	\$12,146	\$6,682	\$7,516
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$226,962	\$1,281,438	\$1,913,914	\$1,761,999	\$1,698,862
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$165,329	\$715,108	\$6,893,286	\$7,211,083	\$4,742,429
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$168	\$213	\$1,519	\$1,338	\$517
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current			\$600,000		
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities	\$51,929	\$209,737	\$249,694	\$184,411	\$178,765
350 Total Non-Current Liabilities	\$217,426	\$925,058	\$7,744,499	\$7,396,832	\$4,921,711
300 Total Liabilities	\$444,388	\$2,206,496	\$9,658,413	\$9,158,831	\$6,620,573
400 Deferred Inflow of Resources					

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
508.4 Net Investment in Capital Assets	\$3,531,757	\$43,182,893	\$55,867,015	\$23,724,404	\$35,912,856
511.4 Restricted Net Position	\$21,952	\$526,575			
512.4 Unrestricted Net Position	\$485,193	\$2,924,728	\$12,951,332	\$2,049,150	\$1,974,782
513 Total Equity - Net Assets / Position	\$4,038,902	\$46,634,196	\$68,818,347	\$25,773,554	\$37,887,638
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$4,483,290	\$48,840,692	\$78,476,760	\$34,932,385	\$44,508,211

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
111 Cash - Unrestricted	\$382,575	\$209,270		\$595	
112 Cash - Restricted - Modernization and Development	\$1,709	\$2,856			
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$122,378	\$132,486			
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$506,662	\$344,612	\$0	\$595	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$102,092	\$689,305			
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$6,124	\$63,790			
126 Accounts Receivable - Tenants	\$28,511	\$33,754			
126.1 Allowance for Doubtful Accounts -Tenants	-\$14,102	-\$16,801			
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0			
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$15,723	\$31,636			
128.1 Allowance for Doubtful Accounts - Fraud	-\$2,830	-\$5,694			
129 Accrued Interest Receivable	\$6,256	\$7,489		\$4	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$141,774	\$803,479	\$0	\$4	\$0
131 Investments - Unrestricted	\$2,261,740	\$2,467,436		\$967	
132 Investments - Restricted			\$9,823		
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$69,848	\$69,940	\$67,485	\$30,519	
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$8,031	\$360,000			
145 Assets Held for Sale					

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
150 Total Current Assets	\$2,988,055	\$4,045,467	\$77,308	\$32,085	\$0
161 Land	\$726,795	\$1,055,805	\$4,932,925		
162 Buildings	\$59,683,609	\$52,329,129			
163 Furniture, Equipment & Machinery - Dwellings	\$877,023	\$884,771			
164 Furniture, Equipment & Machinery - Administration	\$838,312	\$901,560			
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$39,141,459	-\$38,166,913			
167 Construction in Progress	\$2,559,283	\$5,332,887			
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$25,543,563	\$22,337,239	\$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	\$25,543,563	\$22,337,239	\$4,932,925	\$0	\$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$28,531,618	\$26,382,706	\$5,010,233	\$32,085	\$0
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$495,419	\$1,006,595	\$4,129		
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$78,329	\$96,540			
322 Accrued Compensated Absences - Current Portion	\$145,247	\$213,098			

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$4,361	\$7,285			
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$80,174	\$88,138			
341 Tenant Security Deposits	\$122,378	\$132,486			
342 Unearned Revenue	\$12,347	\$9,245			
343 Current Portion of Long-term Debt - Capital	\$133,810	\$223,647			
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$4,780	\$147,482	\$2,425	\$2,562	
346 Accrued Liabilities - Other	\$8,270	\$17,699			
347 Inter Program - Due To			\$58,503		
348 Loan Liability - Current					
310 Total Current Liabilities	\$1,085,115	\$1,942,215	\$65,057	\$2,562	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$2,924,704	\$4,888,402			
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$1,675	\$1,478			
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities	\$173,792	\$180,381			
350 Total Non-Current Liabilities	\$3,100,171	\$5,070,261	\$0	\$0	\$0
300 Total Liabilities	\$4,185,286	\$7,012,476	\$65,057	\$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/Single Audit

Fiscal Year End: 12/31/2015

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
508.4 Net Investment in Capital Assets	\$22,486,758	\$17,228,048	\$4,932,925		
511.4 Restricted Net Position			\$9,823		
512.4 Unrestricted Net Position	\$1,859,574	\$2,142,182	\$2,428	\$29,523	\$0
513 Total Equity - Net Assets / Position	\$24,346,332	\$19,370,230	\$4,945,176	\$29,523	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$28,531,618	\$26,382,706	\$5,010,233	\$32,085	\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	OTHER PROJ	Total
111 Cash - Unrestricted		\$681,806
112 Cash - Restricted - Modernization and Development		\$542,665
113 Cash - Other Restricted		\$21,952
114 Cash - Tenant Security Deposits		\$983,416
115 Cash - Restricted for Payment of Current Liabilities		
100 Total Cash	\$0	\$2,229,839
121 Accounts Receivable - PHA Projects		
122 Accounts Receivable - HUD Other Projects		\$1,114,111
124 Accounts Receivable - Other Government		
125 Accounts Receivable - Miscellaneous		\$116,875
126 Accounts Receivable - Tenants		\$471,807
126.1 Allowance for Doubtful Accounts -Tenants		-\$233,596
126.2 Allowance for Doubtful Accounts - Other		\$0
127 Notes, Loans, & Mortgages Receivable - Current		
128 Fraud Recovery		\$240,247
128.1 Allowance for Doubtful Accounts - Fraud		-\$43,244
129 Accrued Interest Receivable		\$85,609
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$1,751,809
131 Investments - Unrestricted		\$16,871,509
132 Investments - Restricted		\$9,823
135 Investments - Restricted for Payment of Current Liability		
142 Prepaid Expenses and Other Assets		\$627,481
143 Inventories		
143.1 Allowance for Obsolete Inventories		
144 Inter Program Due From		\$2,404,534
145 Assets Held for Sale		

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	OTHER PROJ	Total
150 Total Current Assets	\$0	\$23,894,995
161 Land		\$28,486,382
162 Buildings		\$420,921,582
163 Furniture, Equipment & Machinery - Dwellings		\$5,872,814
164 Furniture, Equipment & Machinery - Administration		\$6,177,114
165 Leasehold Improvements		
166 Accumulated Depreciation		-\$258,773,799
167 Construction in Progress		\$32,966,792
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$235,650,885
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	\$247,302,985
200 Deferred Outflow of Resources		
290 Total Assets and Deferred Outflow of Resources	\$0	\$271,197,980
311 Bank Overdraft		
312 Accounts Payable <= 90 Days		\$4,765,913
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		\$599,447
322 Accrued Compensated Absences - Current Portion		\$1,106,985

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	OTHER PROJ	Total
324 Accrued Contingency Liability		
325 Accrued Interest Payable		\$41,040
331 Accounts Payable - HUD PHA Programs		\$141,003
332 Account Payable - PHA Projects		
333 Accounts Payable - Other Government		\$605,064
341 Tenant Security Deposits		\$983,416
342 Unearned Revenue		\$115,006
343 Current Portion of Long-term Debt - Capital		\$1,259,983
344 Current Portion of Long-term Debt - Operating Borrowings		
345 Other Current Liabilities		\$233,287
346 Accrued Liabilities - Other		\$68,477
347 Inter Program - Due To		\$58,503
348 Loan Liability - Current		
310 Total Current Liabilities	\$0	\$9,978,124
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		\$27,540,341
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		\$6,908
354 Accrued Compensated Absences - Non Current		
355 Loan Liability - Non Current		\$600,000
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities		\$1,228,709
350 Total Non-Current Liabilities	\$0	\$29,375,958
300 Total Liabilities	\$0	\$39,354,082
400 Deferred Inflow of Resources		

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	OTHER PROJ	Total
508.4 Net Investment in Capital Assets		\$206,866,656
511.4 Restricted Net Position		\$558,350
512.4 Unrestricted Net Position	\$0	\$24,418,892
513 Total Equity - Net Assets / Position	\$0	\$231,843,898
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$0	\$271,197,980

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
70300 Net Tenant Rental Revenue	\$719,577	\$3,984,996	\$4,036,658	\$2,903,299	\$2,442,227
70400 Tenant Revenue - Other	\$29,796	\$137,598	\$148,772	\$108,885	\$46,735
70500 Total Tenant Revenue	\$749,373	\$4,122,594	\$4,185,430	\$3,012,184	\$2,488,962
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	\$10,017	\$36,826	\$55,974	\$44,751	\$31,116
71100 Investment Income - Unrestricted	\$2,209	\$13,402	\$13,037	\$11,547	\$9,667
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	\$5,394	\$193,529	\$527,050	\$105,932	\$80,660
71600 Gain or Loss on Sale of Capital Assets		-\$4,977	-\$3,489	-\$314	-\$2,289
72000 Investment Income - Restricted			\$1	\$1	\$1
70000 Total Revenue	\$766,993	\$4,361,374	\$4,778,003	\$3,174,101	\$2,608,117
91100 Administrative Salaries	\$150,183	\$684,815	\$1,034,330	\$627,973	\$645,135
91200 Auditing Fees	\$9,457	\$9,571	\$10,295	\$10,879	\$11,702
91300 Management Fee	\$125,410	\$523,711	\$1,003,294	\$799,137	\$839,321

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
91310 Book-keeping Fee	\$16,290	\$66,435	\$118,700	\$83,933	\$77,753
91400 Advertising and Marketing	\$180	\$480	\$4,079	\$604	\$751
91500 Employee Benefit contributions - Administrative	\$47,601	\$243,311	\$339,086	\$250,873	\$239,308
91600 Office Expenses	\$23,260	\$30,783	\$148,616	\$95,619	\$69,830
91700 Legal Expense					
91800 Travel	\$250	\$5,634	\$2,771	\$1,055	\$982
91810 Allocated Overhead					
91900 Other	\$15,532	\$51,980	\$184,467	\$102,465	\$165,146
91000 Total Operating - Administrative	\$388,163	\$1,616,720	\$2,845,638	\$1,972,538	\$2,049,928
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	\$54,251		\$503,631	\$119,734	\$86,173
92500 Total Tenant Services	\$54,251	\$0	\$503,631	\$119,734	\$86,173
93100 Water	\$131,941	\$562,323	\$298,162	\$180,692	\$213,816
93200 Electricity	\$158,140	\$714,590	\$718,246	\$393,128	\$342,247
93300 Gas	\$108,931	\$590,435	\$381,136	\$321,050	\$275,363
93400 Fuel					
93500 Labor			\$71,171	\$65,704	\$61,374
93600 Sewer					
93700 Employee Benefit Contributions - Utilities			\$21,044	\$25,806	\$21,641
93800 Other Utilities Expense			\$1,183	\$2,241	\$1,964
93000 Total Utilities	\$399,012	\$1,867,348	\$1,490,942	\$988,621	\$916,405
94100 Ordinary Maintenance and Operations - Labor	\$240,766	\$1,124,636	\$1,176,031	\$809,907	\$806,961

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
94200 Ordinary Maintenance and Operations - Materials and	\$44,684	\$286,508	\$370,310	\$189,815	\$175,587
94300 Ordinary Maintenance and Operations Contracts	\$152,575	\$676,686	\$787,355	\$453,405	\$425,006
94500 Employee Benefit Contributions - Ordinary Maintenance	\$101,998	\$552,786	\$488,623	\$346,050	\$326,597
94000 Total Maintenance	\$540,023	\$2,640,616	\$2,822,319	\$1,799,177	\$1,734,151
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$45,774		\$466,402	\$106,693	\$433,967
95300 Protective Services - Other			\$472	\$5,792	\$2,572
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$45,774	\$0	\$466,874	\$112,485	\$436,539
96110 Property Insurance	\$19,877	\$126,181	\$109,837	\$65,609	\$68,880
96120 Liability Insurance	\$9,244	\$39,083	\$62,978	\$41,916	\$40,176
96130 Workmen's Compensation	\$13,169	\$62,246	\$59,456	\$45,541	\$46,133
96140 All Other Insurance	\$8,407	\$32,890	\$17,613	\$10,928	\$12,143
96100 Total insurance Premiums	\$50,697	\$260,400	\$249,884	\$163,994	\$167,332
96200 Other General Expenses	\$1,941	\$60,439	\$87,836	\$78,794	\$104,273
96210 Compensated Absences	\$5,851	\$6,386	-\$5,900	\$14,136	\$3,395
96300 Payments in Lieu of Taxes	\$20,957	\$122,620	\$147,611	\$102,654	\$82,260
96400 Bad debt - Tenant Rents	\$4,597	\$37,543	\$74,871	\$39,517	\$8,827
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$33,346	\$226,988	\$304,418	\$235,101	\$198,755
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$5,991	\$26,367	\$251,519	\$262,769	\$173,028

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$5,991	\$26,367	\$251,519	\$262,769	\$173,028
96900 Total Operating Expenses	\$1,539,337	\$6,728,439	\$9,096,505	\$5,767,699	\$5,868,631
97000 Excess of Operating Revenue over Operating Expenses	-\$772,344	-\$2,367,065	-\$4,318,502	-\$2,593,598	-\$3,260,514
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$34,746	\$54,800	\$110,806	\$22,808	\$6,318
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$334,819	\$2,268,542	\$3,557,278	\$2,327,938	\$2,497,835
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$1,908,902	\$9,051,781	\$12,764,589	\$8,118,445	\$8,372,784
10010 Operating Transfer In	\$752,640	\$3,210,417	\$4,496,266	\$2,933,758	\$5,329,361
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	\$18,072				
10092 Inter Project Excess Cash Transfer Out		-\$15,783			

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
10093 Transfers between Program and Project - In	\$57,107	\$37,543	\$886,714	\$2,096,249	\$1,376,686
10094 Transfers between Project and Program - Out	\$0	\$0	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$827,819	\$3,232,177	\$5,382,980	\$5,030,007	\$6,706,047
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$314,090	-\$1,458,230	-\$2,603,606	\$85,663	\$941,380
11020 Required Annual Debt Principal Payments	\$6,906	\$30,273	\$288,110	\$301,001	\$198,212
11030 Beginning Equity	\$4,345,786	\$48,063,139	\$71,293,874	\$25,662,112	\$36,921,250
11040 Prior Period Adjustments, Equity Transfers and Correction	\$7,206	\$29,287	\$128,079	\$25,779	\$25,008
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	2202	9004	16087	11205	10575
11210 Number of Unit Months Leased	2166	8846	15786	11071	10310
11270 Excess Cash	\$381,012	\$2,416,090	\$979,558	\$1,372,369	\$1,401,231
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$0	\$171,649	\$506,164	\$158,507	\$2,298,149
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0	\$0	\$442
11640 Furniture & Equipment - Administrative Purchases	\$2,015	\$0	\$86,152	\$0	\$43,149
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/Single Audit

Fiscal Year End: 12/31/2015

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
70300 Net Tenant Rental Revenue	\$2,528,909	\$2,594,965			
70400 Tenant Revenue - Other	\$46,783	\$69,139			
70500 Total Tenant Revenue	\$2,575,692	\$2,664,104	\$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	\$33,356	\$37,960			
71100 Investment Income - Unrestricted	\$9,495	\$11,136	\$69	\$131	
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue	\$55,918	\$160,645			
71600 Gain or Loss on Sale of Capital Assets	-\$643	-\$367			
72000 Investment Income - Restricted	\$1		\$13		
70000 Total Revenue	\$2,673,819	\$2,873,478	\$82	\$131	\$0
91100 Administrative Salaries	\$565,683	\$688,319			
91200 Auditing Fees	\$10,948	\$12,687			
91300 Management Fee	\$773,974	\$986,786			
91310 Book-keeping Fee	\$79,703	\$82,943			

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
91400 Advertising and Marketing	\$906	\$898			
91500 Employee Benefit contributions - Administrative	\$209,575	\$248,183			
91600 Office Expenses	\$61,183	\$81,123			
91700 Legal Expense					
91800 Travel	\$450	\$2,666			
91810 Allocated Overhead					
91900 Other	\$93,307	\$80,744	\$4,140		
91000 Total Operating - Administrative	\$1,795,729	\$2,184,349	\$4,140	\$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	\$85,733	\$99,633	\$4,129		
92500 Total Tenant Services	\$85,733	\$99,633	\$4,129	\$0	\$0
93100 Water	\$245,774	\$195,243			
93200 Electricity	\$346,059	\$369,219			
93300 Gas	\$285,444	\$249,676			
93400 Fuel					
93500 Labor	\$64,792	\$64,344			
93600 Sewer					
93700 Employee Benefit Contributions - Utilities	\$22,675	\$21,766			
93800 Other Utilities Expense	\$1,523	\$2,703			
93000 Total Utilities	\$966,267	\$902,951	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$808,663	\$762,183			
94200 Ordinary Maintenance and Operations - Materials and	\$94,126	\$174,282			

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
94300 Ordinary Maintenance and Operations Contracts	\$415,904	\$500,704			
94500 Employee Benefit Contributions - Ordinary Maintenance	\$357,351	\$299,660			
94000 Total Maintenance	\$1,676,044	\$1,736,829	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$296,849	\$214,026			
95300 Protective Services - Other	\$816	\$1,688			
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$297,665	\$215,714	\$0	\$0	\$0
96110 Property Insurance	\$68,196	\$65,960			
96120 Liability Insurance	\$40,396	\$41,689			
96130 Workmen's Compensation	\$45,080	\$45,950			
96140 All Other Insurance	\$13,622	\$10,385			
96100 Total insurance Premiums	\$167,294	\$163,984	\$0	\$0	\$0
96200 Other General Expenses	\$35,322	\$54,842	\$778,566	\$357,950	
96210 Compensated Absences	\$3,657	-\$18,760			
96300 Payments in Lieu of Taxes	\$83,231	\$91,650			
96400 Bad debt - Tenant Rents	\$25,753	\$13,951			
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$147,963	\$141,683	\$778,566	\$357,950	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$106,741	\$178,350			
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/Single Audit

Fiscal Year End: 12/31/2015

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
96700 Total Interest Expense and Amortization Cost	\$106,741	\$178,350	\$0	\$0	\$0
96900 Total Operating Expenses	\$5,350,836	\$5,735,933	\$786,835	\$357,950	\$0
97000 Excess of Operating Revenue over Operating Expenses	-\$2,677,017	-\$2,862,455	-\$786,753	-\$357,819	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized		\$112,682			
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$2,273,117	\$1,814,681			
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$7,623,953	\$7,663,296	\$786,835	\$357,950	\$0
10010 Operating Transfer In	\$4,586,716	\$7,772,526	\$796,645	\$360,239	
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				-\$2,289	
10093 Transfers between Program and Project - In	\$436,681	\$174,367			

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
10094 Transfers between Project and Program - Out	\$0	\$0			
10100 Total Other financing Sources (Uses)	\$5,023,397	\$7,946,893	\$796,645	\$357,950	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$73,263	\$3,157,075	\$9,892	\$131	\$0
11020 Required Annual Debt Principal Payments	\$122,242	\$204,313	\$0	\$0	\$0
11030 Beginning Equity	\$24,248,898	\$16,187,921	\$4,935,284	\$29,392	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction	\$24,171	\$25,234	\$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	10606	10926	2400	1344	0
11210 Number of Unit Months Leased	10493	10741	2309	1296	0
11270 Excess Cash	\$1,400,260	\$1,582,927	-\$65,057	-\$996	\$0
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$1,596,359	\$4,477,253	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$1,359	\$38,510	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$122,488	\$131,848	\$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/Single Audit

Fiscal Year End: 12/31/2015

	OTHER PROJ	Total
70300 Net Tenant Rental Revenue		\$19,210,631
70400 Tenant Revenue - Other		\$587,708
70500 Total Tenant Revenue	\$0	\$19,798,339
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		\$250,000
71100 Investment Income - Unrestricted		\$70,693
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		\$1,129,128
71600 Gain or Loss on Sale of Capital Assets		-\$12,079
72000 Investment Income - Restricted		\$17
70000 Total Revenue	\$0	\$21,236,098
91100 Administrative Salaries		\$4,396,438
91200 Auditing Fees		\$75,539
91300 Management Fee		\$5,051,633
91310 Book-keeping Fee		\$525,757

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	OTHER PROJ	Total
91400 Advertising and Marketing		\$7,898
91500 Employee Benefit contributions - Administrative		\$1,577,937
91600 Office Expenses		\$510,414
91700 Legal Expense		
91800 Travel		\$13,808
91810 Allocated Overhead		
91900 Other		\$697,781
91000 Total Operating - Administrative	\$0	\$12,857,205
92000 Asset Management Fee		\$712,800
92100 Tenant Services - Salaries		
92200 Relocation Costs		
92300 Employee Benefit Contributions - Tenant Services		
92400 Tenant Services - Other		\$953,284
92500 Total Tenant Services	\$0	\$953,284
93100 Water		\$1,827,951
93200 Electricity		\$3,041,629
93300 Gas		\$2,212,035
93400 Fuel		
93500 Labor		\$327,385
93600 Sewer		
93700 Employee Benefit Contributions - Utilities		\$112,932
93800 Other Utilities Expense		\$9,614
93000 Total Utilities	\$0	\$7,531,546
94100 Ordinary Maintenance and Operations - Labor		\$5,729,147
94200 Ordinary Maintenance and Operations - Materials and		\$1,335,312

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	OTHER PROJ	Total
94300 Ordinary Maintenance and Operations Contracts		\$3,411,635
94500 Employee Benefit Contributions - Ordinary Maintenance		\$2,473,065
94000 Total Maintenance	\$0	\$12,949,159
95100 Protective Services - Labor		
95200 Protective Services - Other Contract Costs		\$1,563,711
95300 Protective Services - Other		\$11,340
95500 Employee Benefit Contributions - Protective Services		
95000 Total Protective Services	\$0	\$1,575,051
96110 Property Insurance		\$524,540
96120 Liability Insurance		\$275,482
96130 Workmen's Compensation		\$317,575
96140 All Other Insurance		\$105,988
96100 Total insurance Premiums	\$0	\$1,223,585
96200 Other General Expenses		\$1,559,963
96210 Compensated Absences		\$8,765
96300 Payments in Lieu of Taxes		\$650,983
96400 Bad debt - Tenant Rents		\$205,059
96500 Bad debt - Mortgages		
96600 Bad debt - Other		
96800 Severance Expense		
96000 Total Other General Expenses	\$0	\$2,424,770
96710 Interest of Mortgage (or Bonds) Payable		
96720 Interest on Notes Payable (Short and Long Term)		\$1,004,765
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/Single Audit

Fiscal Year End: 12/31/2015

	OTHER PROJ	Total
96700 Total Interest Expense and Amortization Cost	\$0	\$1,004,765
96900 Total Operating Expenses	\$0	\$41,232,165
97000 Excess of Operating Revenue over Operating Expenses	\$0	-\$19,996,067
97100 Extraordinary Maintenance		
97200 Casualty Losses - Non-capitalized		\$342,160
97300 Housing Assistance Payments		
97350 HAP Portability-In		
97400 Depreciation Expense		\$15,074,210
97500 Fraud Losses		
97600 Capital Outlays - Governmental Funds		
97700 Debt Principal Payment - Governmental Funds		
97800 Dwelling Units Rent Expense		
90000 Total Expenses	\$0	\$56,648,535
10010 Operating Transfer In		\$30,238,568
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		\$18,072
10092 Inter Project Excess Cash Transfer Out		-\$18,072
10093 Transfers between Program and Project - In		\$5,065,347

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

	OTHER PROJ	Total
10094 Transfers between Project and Program - Out		\$0
10100 Total Other financing Sources (Uses)	\$0	\$35,303,915
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	-\$108,522
11020 Required Annual Debt Principal Payments	\$0	\$1,151,057
11030 Beginning Equity	\$0	\$231,687,656
11040 Prior Period Adjustments, Equity Transfers and Correction		\$264,764
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	74349
11210 Number of Unit Months Leased	0	73018
11270 Excess Cash	\$0	\$9,467,394
11610 Land Purchases	\$0	\$0
11620 Building Purchases	\$0	\$9,208,081
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$40,311
11640 Furniture & Equipment - Administrative Purchases	\$0	\$385,652
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, 2015

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	\$ 5,711,255		\$ 5,711,255
70720 Asset Management Fee	\$ 712,800		\$ 712,800
70730 Book Keeping Fee	\$ 957,743		\$ 957,743
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue	\$ 7,381,798	\$ -	\$ 7,381,798
70800 Other Government Grants	\$ 108,670		\$ 108,670
71100 Investment Income - Unrestricted	\$ 34,501		\$ 34,501
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	\$ 25,446		\$ 25,446
71600 Gain or Loss on Sale of Capital Assets	\$ 1,042		\$ 1,042
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 7,551,457	\$ -	\$ 7,551,457
91100 Administrative Salaries	\$ 3,987,168		\$ 3,987,168
91200 Auditing Fees	\$ 9,456	\$ 110	\$ 9,566
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$ 10,243		\$ 10,243
91500 Employee Benefit contributions - Administrative	\$ 1,251,869		\$ 1,251,869
91600 Office Expenses	\$ 251,139		\$ 251,139
91700 Legal Expense	\$ 19,644		\$ 19,644
91800 Travel	\$ 27,293		\$ 27,293
91810 Allocated Overhead			
91900 Other	\$ 1,213,410	\$ 11,870	\$ 1,225,280
91000 Total Operating - Administrative	\$ 6,770,222	\$ 11,980	\$ 6,782,202
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	\$ 16,211		\$ 16,211
93200 Electricity	\$ 93,105		\$ 93,105
93300 Gas	\$ 16,603		\$ 16,603

Minneapolis Public Housing Authority
 Financial Data Schedule
 For the Year Ended December 31, 2015

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

	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor	\$ 58,049		\$ 58,049
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 19,678		\$ 19,678
93800 Other Utilities Expense	\$ 254		\$ 254
93000 Total Utilities	\$ 203,900	\$ -	\$ 203,900
94100 Ordinary Maintenance and Operations - Labor	\$ 145,152		\$ 145,152
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 28,218		\$ 28,218
94300 Ordinary Maintenance and Operations Contracts	\$ 158,025		\$ 158,025
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 122,927		\$ 122,927
94000 Total Maintenance	\$ 454,322	\$ -	\$ 454,322
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 56,840		\$ 56,840
95300 Protective Services - Other	\$ 463		\$ 463
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 57,303	\$ -	\$ 57,303
96110 Property Insurance	\$ 9,650		\$ 9,650
96120 Liability Insurance	\$ 27,584		\$ 27,584
96130 Workmen's Compensation	\$ 27,385		\$ 27,385
96140 All Other Insurance	\$ 11,722		\$ 11,722
96100 Total insurance Premiums	\$ 76,341	\$ -	\$ 76,341
96200 Other General Expenses	\$ 1,811		\$ 1,811
96210 Compensated Absences	\$ 2,393		\$ 2,393
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	\$ 13,262	\$ -	\$ 13,262
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	\$ 7,575,350	\$ 11,980	\$ 7,587,330
97000 Excess of Operating Revenue over Operating Expenses	\$ (23,893)	\$ (11,980)	\$ (35,873)
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, 2015

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

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 646,270		\$ 646,270
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 8,221,620	\$ 11,980	\$ 8,233,600
10010 Operating Transfer In	\$ -	\$ 174,918	\$ 174,918
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	\$ (353,295)		\$ (353,295)
10100 Total Other financing Sources (Uses)	\$ (353,295)	\$ 174,918	\$ (178,377)
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (1,023,458)	\$ 162,938	\$ (860,520)
11020 Required Annual Debt Principal Payments			
11030 Beginning Equity	\$ 15,989,990	\$ 562,658	\$ 16,552,648
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 304,463	\$ (506,396)	\$ (201,933)
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	\$ -	\$ 162,938	\$ 162,938
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: 12/31/2015

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
111 Cash - Unrestricted	\$19,628	\$18,551	\$10,506	\$44,369	\$93,054
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	\$19,628	\$18,551	\$10,506	\$44,369	\$93,054
121 Accounts Receivable - PHA Projects					\$0
122 Accounts Receivable - HUD Other Projects		\$5,581	\$1,132		\$6,713
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	\$614	\$152	\$159	\$542	\$1,467
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$614	\$5,733	\$1,291	\$542	\$8,180
131 Investments - Unrestricted	\$259,465	\$48,680	\$59,715	\$195,702	\$563,562
132 Investments - Restricted					\$0
135 Investments - Restricted for Payment of Current Liability					\$0
142 Prepaid Expenses and Other Assets					\$0
143 Inventories					\$0
143.1 Allowance for Obsolete Inventories					\$0
144 Inter Program Due From					\$0
145 Assets Held for Sale					\$0

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2015

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
150 Total Current Assets	\$279,707	\$72,964	\$71,512	\$240,613	\$664,796
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	\$279,707	\$72,964	\$71,512	\$240,613	\$664,796
200 Deferred Outflow of Resources					\$0
290 Total Assets and Deferred Outflow of Resources	\$279,707	\$72,964	\$71,512	\$240,613	\$664,796
311 Bank Overdraft					\$0
312 Accounts Payable <= 90 Days	\$811	\$437	\$468	\$1,560	\$3,276
313 Accounts Payable >90 Days Past Due					\$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: 12/31/2015

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
321 Accrued Wage/Payroll Taxes Payable	\$446	\$240	\$258	\$858	\$1,802
322 Accrued Compensated Absences - Current Portion	\$580	\$312	\$334	\$1,115	\$2,341
324 Accrued Contingency Liability					\$0
325 Accrued Interest Payable					\$0
331 Accounts Payable - HUD PHA Programs	\$6,434	\$0	\$0	\$10,149	\$16,583
332 Account Payable - PHA Projects					\$0
333 Accounts Payable - Other Government					\$0
341 Tenant Security Deposits					\$0
342 Unearned Revenue					\$0
343 Current Portion of Long-term Debt - Capital					\$0
344 Current Portion of Long-term Debt - Operating Borrowings					\$0
345 Other Current Liabilities		\$38			\$38
346 Accrued Liabilities - Other					\$0
347 Inter Program - Due To					\$0
348 Loan Liability - Current					\$0
310 Total Current Liabilities	\$8,271	\$1,027	\$1,060	\$13,682	\$24,040
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
300 Total Liabilities	\$8,271	\$1,065	\$1,060	\$13,682	\$24,078

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2015

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
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	\$271,436	\$71,899	\$70,452	\$226,931	\$640,718
513 Total Equity - Net Assets / Position	\$271,436	\$71,899	\$70,452	\$226,931	\$640,718
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets / Position	\$279,707	\$72,964	\$71,512	\$240,613	\$664,796

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: 12/31/2015

	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	\$270,088	\$160,688	\$112,208	\$440,306	\$983,290
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	\$672	\$182	\$166	\$516	\$1,536
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			\$2		\$2
71600 Gain or Loss on Sale of Capital Assets					\$0
72000 Investment Income - Restricted					\$0
70000 Total Revenue	\$270,760	\$160,870	\$112,376	\$440,822	\$984,828
91100 Administrative Salaries	\$8,039	\$4,329	\$4,638	\$15,460	\$32,466
91200 Auditing Fees	\$48	\$26	\$28	\$93	\$195

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: 12/31/2015

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
91300 Management Fee	\$3,564	\$1,992	\$2,124	\$6,840	\$14,520
91310 Book-keeping Fee	\$2,228	\$1,245	\$1,327	\$4,275	\$9,075
91400 Advertising and Marketing	\$1		\$0	\$1	\$2
91500 Employee Benefit contributions - Administrative	\$3,189	\$1,717	\$1,840	\$6,132	\$12,878
91600 Office Expenses	\$1,289	\$694	\$745	\$2,478	\$5,206
91700 Legal Expense					\$0
91800 Travel	\$56	\$30	\$32	\$108	\$226
91810 Allocated Overhead					\$0
91900 Other	\$2,115	\$1,139	\$1,220	\$4,068	\$8,542
91000 Total Operating - Administrative	\$20,529	\$11,172	\$11,954	\$39,455	\$83,110
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: 12/31/2015

	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	\$44	\$24	\$25	\$85	\$178
96140 All Other Insurance					\$0
96100 Total Insurance Premiums	\$44	\$24	\$25	\$85	\$178
96200 Other General Expenses					\$0
96210 Compensated Absences	-\$49	-\$26	-\$28	-\$94	-\$197
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: 12/31/2015

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
96800 Severance Expense					\$0
96000 Total Other General Expenses	-\$49	-\$26	-\$28	-\$94	-\$197
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	\$20,524	\$11,170	\$11,951	\$39,446	\$83,091
97000 Excess of Operating Revenue over Operating Expenses	\$250,236	\$149,700	\$100,425	\$401,376	\$901,737
97100 Extraordinary Maintenance					\$0
97200 Casualty Loses - Non-capitalized					\$0
97300 Housing Assistance Payments	\$245,017	\$147,188	\$97,746	\$392,093	\$882,044
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	\$265,541	\$158,358	\$109,697	\$431,539	\$965,135
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: 12/31/2015

	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 Project 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	\$5,219	\$2,512	\$2,679	\$9,283	\$19,693
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$266,217	\$69,387	\$67,773	\$217,648	\$621,025
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	297	166	177	570	1,210
11610 Land 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: 12/31/2015

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$719,577		\$719,577
70400 Tenant Revenue - Other	\$29,796		\$29,796
70500 Total Tenant Revenue	\$749,373	\$0	\$749,373
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	\$10,017		\$10,017
71100 Investment Income - Unrestricted	\$2,209		\$2,209
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	\$5,394		\$5,394
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$766,993	\$0	\$766,993
91100 Administrative Salaries	\$150,183		\$150,183
91200 Auditing Fees	\$9,456	\$1	\$9,457
91300 Management Fee	\$125,259	\$151	\$125,410

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$16,290		\$16,290
91400 Advertising and Marketing	\$180		\$180
91500 Employee Benefit contributions - Administrative	\$47,601		\$47,601
91600 Office Expenses	\$23,260		\$23,260
91700 Legal Expense			
91800 Travel	\$250		\$250
91810 Allocated Overhead			
91900 Other	\$15,532		\$15,532
91000 Total Operating - Administrative	\$388,011	\$152	\$388,163
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	\$54,251		\$54,251
92500 Total Tenant Services	\$54,251	\$0	\$54,251
93100 Water	\$131,941		\$131,941
93200 Electricity	\$158,140		\$158,140
93300 Gas	\$108,931		\$108,931
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$399,012	\$0	\$399,012
94100 Ordinary Maintenance and Operations - Labor	\$240,766		\$240,766

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$44,684		\$44,684
94300 Ordinary Maintenance and Operations Contracts	\$152,575		\$152,575
94500 Employee Benefit Contributions - Ordinary Maintenance	\$101,998		\$101,998
94000 Total Maintenance	\$540,023	\$0	\$540,023
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$45,774		\$45,774
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$45,774	\$0	\$45,774
96110 Property Insurance	\$19,877		\$19,877
96120 Liability Insurance	\$9,244		\$9,244
96130 Workmen's Compensation	\$13,169		\$13,169
96140 All Other Insurance	\$8,407		\$8,407
96100 Total insurance Premiums	\$50,697	\$0	\$50,697
96200 Other General Expenses	\$1,941		\$1,941
96210 Compensated Absences	\$5,851		\$5,851
96300 Payments in Lieu of Taxes	\$20,957		\$20,957
96400 Bad debt - Tenant Rents	\$4,597		\$4,597
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$33,346	\$0	\$33,346
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$5,991		\$5,991

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$5,991	\$0	\$5,991
96900 Total Operating Expenses	\$1,539,185	\$152	\$1,539,337
97000 Excess of Operating Revenue over Operating Expenses	-\$772,192	-\$152	-\$772,344
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$34,746		\$34,746
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$334,427	\$392	\$334,819
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$1,908,358	\$544	\$1,908,902
10010 Operating Transfer In	\$750,472	\$2,168	\$752,640
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	\$18,072		\$18,072
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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$57,107		\$57,107
10094 Transfers between Project and Program - Out	\$0		\$0
10100 Total Other financing Sources (Uses)	\$825,651	\$2,168	\$827,819
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$315,714	\$1,624	-\$314,090
11020 Required Annual Debt Principal Payments	\$6,906	\$0	\$6,906
11030 Beginning Equity	\$4,300,828	\$44,958	\$4,345,786
11040 Prior Period Adjustments, Equity Transfers and Correction	\$52,164	-\$44,958	\$7,206
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	2202		2202
11210 Number of Unit Months Leased	2166		2166
11270 Excess Cash	\$381,012		\$381,012
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	\$2,015	\$2,015
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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$3,984,996		\$3,984,996
70400 Tenant Revenue - Other	\$137,598		\$137,598
70500 Total Tenant Revenue	\$4,122,594	\$0	\$4,122,594
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	\$36,826		\$36,826
71100 Investment Income - Unrestricted	\$13,402		\$13,402
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	\$193,529		\$193,529
71600 Gain or Loss on Sale of Capital Assets	-\$4,977		-\$4,977
72000 Investment Income - Restricted			
70000 Total Revenue	\$4,361,374	\$0	\$4,361,374
91100 Administrative Salaries	\$684,815		\$684,815
91200 Auditing Fees	\$9,456	\$115	\$9,571
91300 Management Fee	\$511,302	\$12,409	\$523,711

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$66,435		\$66,435
91400 Advertising and Marketing	\$480		\$480
91500 Employee Benefit contributions - Administrative	\$243,311		\$243,311
91600 Office Expenses	\$30,783		\$30,783
91700 Legal Expense			
91800 Travel	\$5,634		\$5,634
91810 Allocated Overhead			
91900 Other	\$51,980		\$51,980
91000 Total Operating - Administrative	\$1,604,196	\$12,524	\$1,616,720
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			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water	\$562,323		\$562,323
93200 Electricity	\$714,590		\$714,590
93300 Gas	\$590,435		\$590,435
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$1,867,348	\$0	\$1,867,348
94100 Ordinary Maintenance and Operations - Labor	\$1,124,636		\$1,124,636

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$286,508		\$286,508
94300 Ordinary Maintenance and Operations Contracts	\$676,686		\$676,686
94500 Employee Benefit Contributions - Ordinary Maintenance	\$552,786		\$552,786
94000 Total Maintenance	\$2,640,616	\$0	\$2,640,616
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	\$126,181		\$126,181
96120 Liability Insurance	\$39,083		\$39,083
96130 Workmen's Compensation	\$62,246		\$62,246
96140 All Other Insurance	\$32,890		\$32,890
96100 Total insurance Premiums	\$260,400	\$0	\$260,400
96200 Other General Expenses	\$60,439		\$60,439
96210 Compensated Absences	\$6,386		\$6,386
96300 Payments in Lieu of Taxes	\$122,620		\$122,620
96400 Bad debt - Tenant Rents	\$37,543		\$37,543
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$226,988	\$0	\$226,988
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$26,367		\$26,367

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$26,367	\$0	\$26,367
96900 Total Operating Expenses	\$6,715,915	\$12,524	\$6,728,439
97000 Excess of Operating Revenue over Operating Expenses	-\$2,354,541	-\$12,524	-\$2,367,065
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$54,800		\$54,800
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,268,542		\$2,268,542
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$9,039,257	\$12,524	\$9,051,781
10010 Operating Transfer In	\$3,026,244	\$184,173	\$3,210,417
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	-\$15,783		-\$15,783

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$37,543		\$37,543
10094 Transfers between Project and Program - Out	\$0		\$0
10100 Total Other financing Sources (Uses)	\$3,048,004	\$184,173	\$3,232,177
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,629,879	\$171,649	-\$1,458,230
11020 Required Annual Debt Principal Payments	\$30,273	\$0	\$30,273
11030 Beginning Equity	\$46,034,839	\$2,028,300	\$48,063,139
11040 Prior Period Adjustments, Equity Transfers and Correction	\$1,486,718	-\$1,457,431	\$29,287
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	9004		9004
11210 Number of Unit Months Leased	8846		8846
11270 Excess Cash	\$2,416,090		\$2,416,090
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$171,649	\$171,649
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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$4,036,658		\$4,036,658
70400 Tenant Revenue - Other	\$148,772		\$148,772
70500 Total Tenant Revenue	\$4,185,430	\$0	\$4,185,430
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	\$55,974		\$55,974
71100 Investment Income - Unrestricted	\$13,037		\$13,037
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	\$527,050		\$527,050
71600 Gain or Loss on Sale of Capital Assets	-\$3,489		-\$3,489
72000 Investment Income - Restricted	\$1		\$1
70000 Total Revenue	\$4,778,003	\$0	\$4,778,003
91100 Administrative Salaries	\$1,034,330		\$1,034,330
91200 Auditing Fees	\$9,456	\$839	\$10,295
91300 Management Fee	\$912,703	\$90,591	\$1,003,294

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$118,700		\$118,700
91400 Advertising and Marketing	\$4,079		\$4,079
91500 Employee Benefit contributions - Administrative	\$339,086		\$339,086
91600 Office Expenses	\$148,616		\$148,616
91700 Legal Expense			
91800 Travel	\$2,771		\$2,771
91810 Allocated Overhead			
91900 Other	\$166,452	\$18,015	\$184,467
91000 Total Operating - Administrative	\$2,736,193	\$109,445	\$2,845,638
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	\$503,631		\$503,631
92500 Total Tenant Services	\$503,631	\$0	\$503,631
93100 Water	\$298,162		\$298,162
93200 Electricity	\$718,246		\$718,246
93300 Gas	\$381,136		\$381,136
93400 Fuel			
93500 Labor	\$71,171		\$71,171
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$21,044		\$21,044
93800 Other Utilities Expense	\$1,183		\$1,183
93000 Total Utilities	\$1,490,942	\$0	\$1,490,942
94100 Ordinary Maintenance and Operations - Labor	\$1,176,031		\$1,176,031

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$370,310		\$370,310
94300 Ordinary Maintenance and Operations Contracts	\$787,355		\$787,355
94500 Employee Benefit Contributions - Ordinary Maintenance	\$488,623		\$488,623
94000 Total Maintenance	\$2,822,319	\$0	\$2,822,319
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$466,402		\$466,402
95300 Protective Services - Other	\$472		\$472
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$466,874	\$0	\$466,874
96110 Property Insurance	\$109,837		\$109,837
96120 Liability Insurance	\$62,978		\$62,978
96130 Workmen's Compensation	\$59,456		\$59,456
96140 All Other Insurance	\$17,613		\$17,613
96100 Total insurance Premiums	\$249,884	\$0	\$249,884
96200 Other General Expenses	\$87,836		\$87,836
96210 Compensated Absences	-\$5,900		-\$5,900
96300 Payments in Lieu of Taxes	\$147,611		\$147,611
96400 Bad debt - Tenant Rents	\$74,871		\$74,871
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$304,418	\$0	\$304,418
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$251,519		\$251,519

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$251,519	\$0	\$251,519
96900 Total Operating Expenses	\$8,987,060	\$109,445	\$9,096,505
97000 Excess of Operating Revenue over Operating Expenses	-\$4,209,057	-\$109,445	-\$4,318,502
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$110,806		\$110,806
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$3,488,652	\$68,626	\$3,557,278
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$12,586,518	\$178,071	\$12,764,589
10010 Operating Transfer In	\$3,794,878	\$701,388	\$4,496,266
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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$285,241	\$601,473	\$886,714
10094 Transfers between Project and Program - Out	\$0		\$0
10100 Total Other financing Sources (Uses)	\$4,080,119	\$1,302,861	\$5,382,980
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$3,728,396	\$1,124,790	-\$2,603,606
11020 Required Annual Debt Principal Payments	\$288,110	\$0	\$288,110
11030 Beginning Equity	\$60,367,717	\$10,926,157	\$71,293,874
11040 Prior Period Adjustments, Equity Transfers and Correction	\$6,265,345	-\$6,137,266	\$128,079
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	16087		16087
11210 Number of Unit Months Leased	15786		15786
11270 Excess Cash	\$979,558		\$979,558
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$506,164	\$506,164
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$86,152	\$86,152
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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,903,299		\$2,903,299
70400 Tenant Revenue - Other	\$108,885		\$108,885
70500 Total Tenant Revenue	\$3,012,184	\$0	\$3,012,184
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	\$44,751		\$44,751
71100 Investment Income - Unrestricted	\$11,547		\$11,547
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	\$105,932		\$105,932
71600 Gain or Loss on Sale of Capital Assets	-\$314		-\$314
72000 Investment Income - Restricted	\$1		\$1
70000 Total Revenue	\$3,174,101	\$0	\$3,174,101
91100 Administrative Salaries	\$627,973		\$627,973
91200 Auditing Fees	\$9,456	\$1,423	\$10,879
91300 Management Fee	\$645,385	\$153,752	\$799,137

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$83,933		\$83,933
91400 Advertising and Marketing	\$604		\$604
91500 Employee Benefit contributions - Administrative	\$250,873		\$250,873
91600 Office Expenses	\$95,619		\$95,619
91700 Legal Expense			
91800 Travel	\$1,055		\$1,055
91810 Allocated Overhead			
91900 Other	\$91,393	\$11,072	\$102,465
91000 Total Operating - Administrative	\$1,806,291	\$166,247	\$1,972,538
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	\$119,734		\$119,734
92500 Total Tenant Services	\$119,734	\$0	\$119,734
93100 Water	\$180,692		\$180,692
93200 Electricity	\$393,128		\$393,128
93300 Gas	\$321,050		\$321,050
93400 Fuel			
93500 Labor	\$65,704		\$65,704
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$25,806		\$25,806
93800 Other Utilities Expense	\$2,241		\$2,241
93000 Total Utilities	\$988,621	\$0	\$988,621
94100 Ordinary Maintenance and Operations - Labor	\$809,907		\$809,907

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$189,815		\$189,815
94300 Ordinary Maintenance and Operations Contracts	\$453,405		\$453,405
94500 Employee Benefit Contributions - Ordinary Maintenance	\$346,050		\$346,050
94000 Total Maintenance	\$1,799,177	\$0	\$1,799,177
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$106,693		\$106,693
95300 Protective Services - Other	\$5,792		\$5,792
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$112,485	\$0	\$112,485
96110 Property Insurance	\$65,609		\$65,609
96120 Liability Insurance	\$41,916		\$41,916
96130 Workmen's Compensation	\$45,541		\$45,541
96140 All Other Insurance	\$10,928		\$10,928
96100 Total insurance Premiums	\$163,994	\$0	\$163,994
96200 Other General Expenses	\$78,794		\$78,794
96210 Compensated Absences	\$14,136		\$14,136
96300 Payments in Lieu of Taxes	\$102,654		\$102,654
96400 Bad debt - Tenant Rents	\$39,517		\$39,517
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$235,101	\$0	\$235,101
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$262,769		\$262,769

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$262,769	\$0	\$262,769
96900 Total Operating Expenses	\$5,601,452	\$166,247	\$5,767,699
97000 Excess of Operating Revenue over Operating Expenses	-\$2,427,351	-\$166,247	-\$2,593,598
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$22,808		\$22,808
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,319,109	\$8,829	\$2,327,938
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,943,369	\$175,076	\$8,118,445
10010 Operating Transfer In	\$2,618,065	\$315,693	\$2,933,758
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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$207,870	\$1,888,379	\$2,096,249
10094 Transfers between Project and Program - Out	\$0		\$0
10100 Total Other financing Sources (Uses)	\$2,825,935	\$2,204,072	\$5,030,007
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,943,333	\$2,028,996	\$85,663
11020 Required Annual Debt Principal Payments	\$301,001	\$0	\$301,001
11030 Beginning Equity	\$18,301,267	\$7,360,845	\$25,662,112
11040 Prior Period Adjustments, Equity Transfers and Correction	\$6,374,493	-\$6,348,714	\$25,779
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	11205		11205
11210 Number of Unit Months Leased	11071		11071
11270 Excess Cash	\$1,372,369		\$1,372,369
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$158,507	\$158,507
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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,442,227		\$2,442,227
70400 Tenant Revenue - Other	\$46,735		\$46,735
70500 Total Tenant Revenue	\$2,488,962	\$0	\$2,488,962
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	\$31,116		\$31,116
71100 Investment Income - Unrestricted	\$9,667		\$9,667
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	\$80,660		\$80,660
71600 Gain or Loss on Sale of Capital Assets	-\$2,289		-\$2,289
72000 Investment Income - Restricted	\$1		\$1
70000 Total Revenue	\$2,608,117	\$0	\$2,608,117
91100 Administrative Salaries	\$645,135		\$645,135
91200 Auditing Fees	\$9,456	\$2,246	\$11,702
91300 Management Fee	\$596,680	\$242,641	\$839,321

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$77,753		\$77,753
91400 Advertising and Marketing	\$751		\$751
91500 Employee Benefit contributions - Administrative	\$239,308		\$239,308
91600 Office Expenses	\$69,830		\$69,830
91700 Legal Expense			
91800 Travel	\$982		\$982
91810 Allocated Overhead			
91900 Other	\$124,671	\$40,475	\$165,146
91000 Total Operating - Administrative	\$1,764,566	\$285,362	\$2,049,928
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	\$86,173		\$86,173
92500 Total Tenant Services	\$86,173	\$0	\$86,173
93100 Water	\$213,816		\$213,816
93200 Electricity	\$342,247		\$342,247
93300 Gas	\$275,363		\$275,363
93400 Fuel			
93500 Labor	\$61,374		\$61,374
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$21,641		\$21,641
93800 Other Utilities Expense	\$1,964		\$1,964
93000 Total Utilities	\$916,405	\$0	\$916,405
94100 Ordinary Maintenance and Operations - Labor	\$806,961		\$806,961

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$175,587		\$175,587
94300 Ordinary Maintenance and Operations Contracts	\$425,006		\$425,006
94500 Employee Benefit Contributions - Ordinary Maintenance	\$326,597		\$326,597
94000 Total Maintenance	\$1,734,151	\$0	\$1,734,151
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$433,967		\$433,967
95300 Protective Services - Other	\$2,572		\$2,572
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$436,539	\$0	\$436,539
96110 Property Insurance	\$68,880		\$68,880
96120 Liability Insurance	\$40,176		\$40,176
96130 Workmen's Compensation	\$46,133		\$46,133
96140 All Other Insurance	\$12,143		\$12,143
96100 Total insurance Premiums	\$167,332	\$0	\$167,332
96200 Other General Expenses	\$104,273		\$104,273
96210 Compensated Absences	\$3,395		\$3,395
96300 Payments in Lieu of Taxes	\$82,260		\$82,260
96400 Bad debt - Tenant Rents	\$8,827		\$8,827
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$198,755	\$0	\$198,755
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$173,028		\$173,028

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$173,028	\$0	\$173,028
96900 Total Operating Expenses	\$5,583,269	\$285,362	\$5,868,631
97000 Excess of Operating Revenue over Operating Expenses	-\$2,975,152	-\$285,362	-\$3,260,514
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$6,318		\$6,318
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,444,464	\$53,371	\$2,497,835
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$8,034,051	\$338,733	\$8,372,784
10010 Operating Transfer In	\$2,702,259	\$2,627,102	\$5,329,361
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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$524,267	\$852,419	\$1,376,686
10094 Transfers between Project and Program - Out	\$0		\$0
10100 Total Other financing Sources (Uses)	\$3,226,526	\$3,479,521	\$6,706,047
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,199,408	\$3,140,788	\$941,380
11020 Required Annual Debt Principal Payments	\$198,212	\$0	\$198,212
11030 Beginning Equity	\$17,835,718	\$19,085,532	\$36,921,250
11040 Prior Period Adjustments, Equity Transfers and Correction	\$8,818,294	-\$8,793,286	\$25,008
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	10575		10575
11210 Number of Unit Months Leased	10310		10310
11270 Excess Cash	\$1,401,231		\$1,401,231
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$2,298,149	\$2,298,149
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$442	\$442
11640 Furniture & Equipment - Administrative Purchases	\$0	\$43,149	\$43,149
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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,528,909		\$2,528,909
70400 Tenant Revenue - Other	\$46,783		\$46,783
70500 Total Tenant Revenue	\$2,575,692	\$0	\$2,575,692
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	\$33,356		\$33,356
71100 Investment Income - Unrestricted	\$9,495		\$9,495
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$55,918		\$55,918
71600 Gain or Loss on Sale of Capital Assets	-\$643		-\$643
72000 Investment Income - Restricted	\$1		\$1
70000 Total Revenue	\$2,673,819	\$0	\$2,673,819
91100 Administrative Salaries	\$565,683		\$565,683
91200 Auditing Fees	\$9,456	\$1,492	\$10,948
91300 Management Fee	\$612,859	\$161,115	\$773,974

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$79,703		\$79,703
91400 Advertising and Marketing	\$906		\$906
91500 Employee Benefit contributions - Administrative	\$209,575		\$209,575
91600 Office Expenses	\$61,183		\$61,183
91700 Legal Expense			
91800 Travel	\$450		\$450
91810 Allocated Overhead			
91900 Other	\$78,558	\$14,749	\$93,307
91000 Total Operating - Administrative	\$1,618,373	\$177,356	\$1,795,729
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	\$85,733		\$85,733
92500 Total Tenant Services	\$85,733	\$0	\$85,733
93100 Water	\$245,774		\$245,774
93200 Electricity	\$346,059		\$346,059
93300 Gas	\$285,444		\$285,444
93400 Fuel			
93500 Labor	\$64,792		\$64,792
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$22,675		\$22,675
93800 Other Utilities Expense	\$1,523		\$1,523
93000 Total Utilities	\$966,267	\$0	\$966,267
94100 Ordinary Maintenance and Operations - Labor	\$808,663		\$808,663

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$94,126		\$94,126
94300 Ordinary Maintenance and Operations Contracts	\$415,904		\$415,904
94500 Employee Benefit Contributions - Ordinary Maintenance	\$357,351		\$357,351
94000 Total Maintenance	\$1,676,044	\$0	\$1,676,044
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$296,849		\$296,849
95300 Protective Services - Other	\$816		\$816
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$297,665	\$0	\$297,665
96110 Property Insurance	\$68,196		\$68,196
96120 Liability Insurance	\$40,396		\$40,396
96130 Workmen's Compensation	\$45,080		\$45,080
96140 All Other Insurance	\$13,622		\$13,622
96100 Total insurance Premiums	\$167,294	\$0	\$167,294
96200 Other General Expenses	\$35,322		\$35,322
96210 Compensated Absences	\$3,657		\$3,657
96300 Payments in Lieu of Taxes	\$83,231		\$83,231
96400 Bad debt - Tenant Rents	\$25,753		\$25,753
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$147,963	\$0	\$147,963
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$106,741		\$106,741

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$106,741	\$0	\$106,741
96900 Total Operating Expenses	\$5,173,480	\$177,356	\$5,350,836
97000 Excess of Operating Revenue over Operating Expenses	-\$2,499,661	-\$177,356	-\$2,677,017
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,244,325	\$28,792	\$2,273,117
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,417,805	\$206,148	\$7,623,953
10010 Operating Transfer In	\$2,689,154	\$1,897,562	\$4,586,716
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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$25,753	\$410,928	\$436,681
10094 Transfers between Project and Program - Out	\$0		\$0
10100 Total Other financing Sources (Uses)	\$2,714,907	\$2,308,490	\$5,023,397
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,029,079	\$2,102,342	\$73,263
11020 Required Annual Debt Principal Payments	\$122,242	\$0	\$122,242
11030 Beginning Equity	\$20,800,669	\$3,448,229	\$24,248,898
11040 Prior Period Adjustments, Equity Transfers and Correction	\$3,270,913	-\$3,246,742	\$24,171
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	10606		10606
11210 Number of Unit Months Leased	10493		10493
11270 Excess Cash	\$1,400,260		\$1,400,260
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$1,596,359	\$1,596,359
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$1,359	\$1,359
11640 Furniture & Equipment - Administrative Purchases	\$0	\$122,488	\$122,488
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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,594,965		\$2,594,965
70400 Tenant Revenue - Other	\$69,139		\$69,139
70500 Total Tenant Revenue	\$2,664,104	\$0	\$2,664,104
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	\$37,960		\$37,960
71100 Investment Income - Unrestricted	\$11,136		\$11,136
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	\$160,645		\$160,645
71600 Gain or Loss on Sale of Capital Assets	-\$367		-\$367
72000 Investment Income - Restricted			
70000 Total Revenue	\$2,873,478	\$0	\$2,873,478
91100 Administrative Salaries	\$688,319		\$688,319
91200 Auditing Fees	\$9,456	\$3,231	\$12,687
91300 Management Fee	\$637,773	\$349,013	\$986,786

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$82,943		\$82,943
91400 Advertising and Marketing	\$898		\$898
91500 Employee Benefit contributions - Administrative	\$248,183		\$248,183
91600 Office Expenses	\$81,123		\$81,123
91700 Legal Expense			
91800 Travel	\$2,666		\$2,666
91810 Allocated Overhead			
91900 Other	\$67,413	\$13,331	\$80,744
91000 Total Operating - Administrative	\$1,818,774	\$365,575	\$2,184,349
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	\$99,633		\$99,633
92500 Total Tenant Services	\$99,633	\$0	\$99,633
93100 Water	\$195,243		\$195,243
93200 Electricity	\$369,219		\$369,219
93300 Gas	\$249,676		\$249,676
93400 Fuel			
93500 Labor	\$64,344		\$64,344
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$21,766		\$21,766
93800 Other Utilities Expense	\$2,703		\$2,703
93000 Total Utilities	\$902,951	\$0	\$902,951
94100 Ordinary Maintenance and Operations - Labor	\$762,183		\$762,183

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$174,282		\$174,282
94300 Ordinary Maintenance and Operations Contracts	\$500,704		\$500,704
94500 Employee Benefit Contributions - Ordinary Maintenance	\$299,660		\$299,660
94000 Total Maintenance	\$1,736,829	\$0	\$1,736,829
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$214,026		\$214,026
95300 Protective Services - Other	\$1,688		\$1,688
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$215,714	\$0	\$215,714
96110 Property Insurance	\$65,960		\$65,960
96120 Liability Insurance	\$41,689		\$41,689
96130 Workmen's Compensation	\$45,950		\$45,950
96140 All Other Insurance	\$10,385		\$10,385
96100 Total insurance Premiums	\$163,984	\$0	\$163,984
96200 Other General Expenses	\$54,842		\$54,842
96210 Compensated Absences	-\$18,760		-\$18,760
96300 Payments in Lieu of Taxes	\$91,650		\$91,650
96400 Bad debt - Tenant Rents	\$13,951		\$13,951
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$141,683	\$0	\$141,683
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$178,350		\$178,350

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$178,350	\$0	\$178,350
96900 Total Operating Expenses	\$5,370,358	\$365,575	\$5,735,933
97000 Excess of Operating Revenue over Operating Expenses	-\$2,496,880	-\$365,575	-\$2,862,455
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$112,682		\$112,682
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$1,789,527	\$25,154	\$1,814,681
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,272,567	\$390,729	\$7,663,296
10010 Operating Transfer In	\$2,759,339	\$5,013,187	\$7,772,526
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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$141,367	\$33,000	\$174,367
10094 Transfers between Project and Program - Out	\$0		\$0
10100 Total Other financing Sources (Uses)	\$2,900,706	\$5,046,187	\$7,946,893
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,498,383	\$4,655,458	\$3,157,075
11020 Required Annual Debt Principal Payments	\$204,313	\$0	\$204,313
11030 Beginning Equity	\$14,886,782	\$1,301,139	\$16,187,921
11040 Prior Period Adjustments, Equity Transfers and Correction	\$1,093,399	-\$1,068,165	\$25,234
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	10926		10926
11210 Number of Unit Months Leased	10741		10741
11270 Excess Cash	\$1,582,927		\$1,582,927
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$4,477,253	\$4,477,253
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$38,510	\$38,510
11640 Furniture & Equipment - Administrative Purchases	\$0	\$131,848	\$131,848
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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

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	\$69		\$69
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	\$13		\$13
70000 Total Revenue	\$82	\$0	\$82
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/Single Audit

Fiscal Year End: 12/31/2015

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	\$4,140		\$4,140
91000 Total Operating - Administrative	\$4,140	\$0	\$4,140
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$4,129		\$4,129
92500 Total Tenant Services	\$4,129	\$0	\$4,129
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/Single Audit

Fiscal Year End: 12/31/2015

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	\$778,566		\$778,566
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	\$778,566	\$0	\$778,566
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/Single Audit

Fiscal Year End: 12/31/2015

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	\$786,835	\$0	\$786,835
97000 Excess of Operating Revenue over Operating Expenses	-\$786,753	\$0	-\$786,753
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	\$786,835	\$0	\$786,835
10010 Operating Transfer In	\$796,645		\$796,645
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/Single Audit

Fiscal Year End: 12/31/2015

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)	\$796,645	\$0	\$796,645
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$9,892	\$0	\$9,892
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$4,935,284	\$0	\$4,935,284
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	-\$65,057		-\$65,057
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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

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	\$131		\$131
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	\$131	\$0	\$131
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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

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	\$357,950		\$357,950
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	\$357,950	\$0	\$357,950
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/Single Audit

Fiscal Year End: 12/31/2015

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	\$357,950	\$0	\$357,950
97000 Excess of Operating Revenue over Operating Expenses	-\$357,819	\$0	-\$357,819
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	\$357,950	\$0	\$357,950
10010 Operating Transfer In	\$360,239		\$360,239
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	-\$2,289		-\$2,289

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2015

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)	\$357,950	\$0	\$357,950
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$131	\$0	\$131
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$29,392	\$0	\$29,392
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	-\$996		-\$996
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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

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/Single Audit

Fiscal Year End: 12/31/2015

Project: MN002009999 CEDAR HIGH APARTMENTS

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