



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

Fiscal Year 2016

January 1, 2016 -- December 31, 2016

Cora McCorvey
MPHA Executive Director/CEO

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**MINNEAPOLIS PUBLIC
HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

Year Ended December 31, 2016

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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, 2016

Board of Commissioners

		<u>Term Expires</u>
F. Clayton Tyler	Chair	December 31, 2018
Charles T. Lutz	Vice Chair	December 31, 2016
Mikkel Beckmen	Secretary	December 31, 2018
Tom DeAngelo	Commissioner	December 31, 2018
Cara Letofsky	Commissioner	December 31, 2016
James Rosenbaum	Commissioner	December 31, 2017
Abdullahi Isse	Commissioner	December 31, 2018
Tamir Mohamud	Commissioner	December 31, 2018
Vacant	Commissioner	

Executive Director of Public Housing

Cora McCorvey	Indefinite
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FINANCIAL SECTION

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STATE AUDITOR

STATE OF MINNESOTA

OFFICE OF THE STATE AUDITOR

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Minneapolis Public Housing Authority (MPHA) as of and for the year ended December 31, 2016, 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, 2016, 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 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.

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 5, 2017, on our consideration of the Carlton, Cook, Lake, and St. Louis Community Health Board'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 Carlton, Cook, Lake, and St. Louis Community Health Board's internal control over financial reporting and compliance.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Community Health Board's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards (SEFA) as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) is presented for purposes of additional analysis and is not a required part of the basic financial statements. The SEFA 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 SEFA is fairly stated in all material respects in relation to the basic financial statements as a whole.

/s/Rebecca Otto

REBECCA OTTO
STATE AUDITOR

September 5, 2017

/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, 2016
(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, 2016. 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 MPHA was heavily financed from the federal government. Total sources of funds in 2016 were \$110.5 million, with 80 percent coming from federal grants and subsidies; either directly from HUD or by way of other housing authorities that reimbursed the MPHA for their housing vouchers which were utilized in Minneapolis. 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 payments. Total sources increased by \$3.5 million from 2015.
- The MPHA spent \$111.7 million in 2016, 4 percent more than 2015. The majority of uses were for HAP to Section 8 landlords, which made up 43 percent of uses in 2016 compared to 41 percent in 2015. In total, Section 8 landlord payments were \$47.9 million, an increase of \$3.5 million from 2015.
- In 2016, 94 percent of the MPHA's expenditures were for direct program services.

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, commonly referred to as housing assistance payment (HAP), 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 \$37.6 million on MTW housing choice voucher rent subsidies in 2016 and averaged 4,460 housing choice vouchers under lease per month, a one percent decrease in usage from the 2015 level. In addition, the MPHA spent \$6.1 million of rent subsidy provided from other public housing authorities whose voucher holders found rental housing in Minneapolis. The average monthly per voucher housing assistance payments increased from \$674 in 2015 to \$703 in 2016; a four percent increase.

Due to insufficient federal funding for the Public Housing Operating and Capital Program, the 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 aging public housing buildings. In 2016, the MPHA utilized \$3.3 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 747 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. The 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.

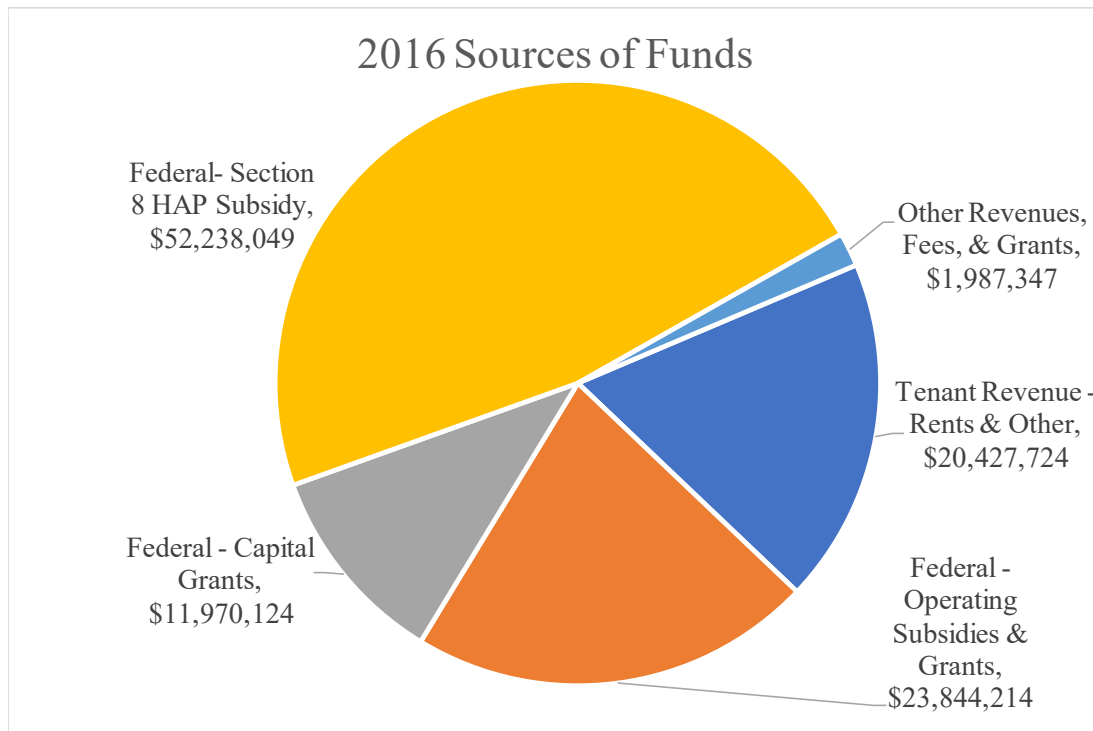
In addition to federal aid for the operation of public housing, HUD also provides the MPHA with capital grant funds for public housing modernization and new public housing unit development. The MPHA's 42 high-rise apartment buildings were predominantly built in the 1960s and early 1970s and, before the MTW Agreement, spent close to \$10 million annually in modernization work. In 2016, the MPHA spent \$15.4 million on public housing modernization and development.

The MPHA's public housing program continued to show high occupancy levels in 2016, with annual occupancy of 98 percent of all available public housing units.

SOURCES AND USES OF FUNDS

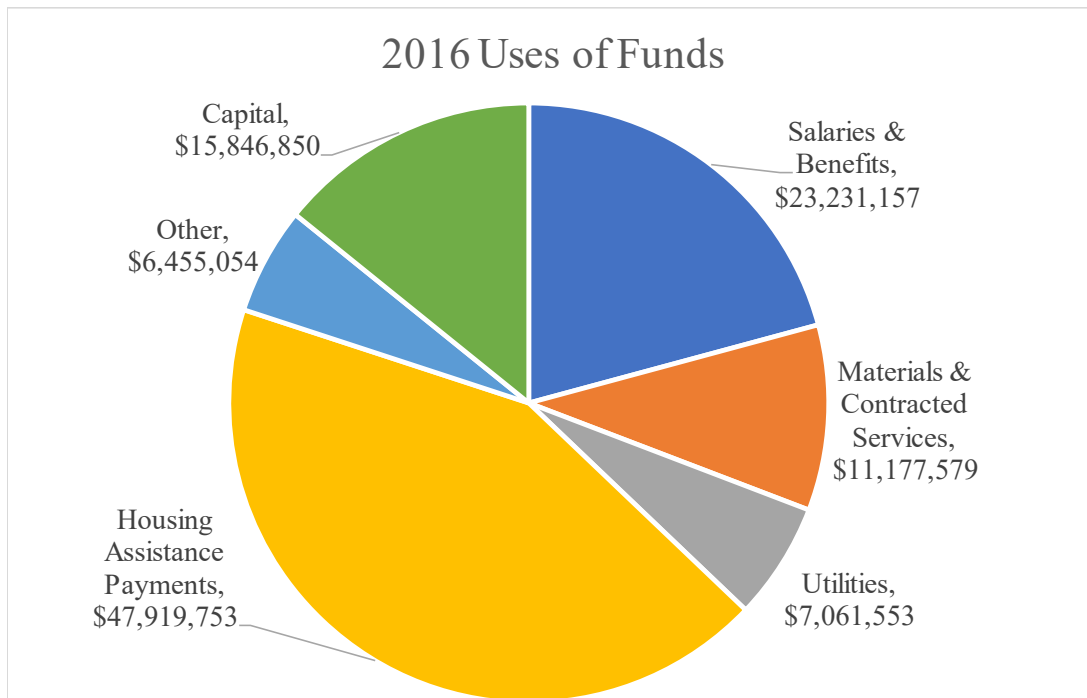
The following charts present a breakdown of the MPHA's 2016 sources and uses of funds. The sources and uses presentation is another method of looking at how the MPHA is utilizing the resources provided to manage its housing programs. It differs slightly from the financial statement in Exhibit 2. The significant differences are that depreciation expense, which does not result in a cash disbursement, is not included, but capital expenditures and principal payment on debt service, which do require a cash outlay, are included.

As in previous years, the MPHA was heavily financed from the federal government. Total sources of funds in 2016 were \$110.5 million, with 80 percent coming from federal grants and subsidies; either directly from HUD or by way of other housing authorities that reimbursed the MPHA for their housing vouchers which were utilized in Minneapolis. 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 payments. Total sources increased by \$3.5 million from 2015.



The percentage of total sources provided by federal funds increased by 2 percent primarily due to a \$2.2 million increase in capital fund grants received. Since capital grants are reimbursements for capital expenditures, the increase in this source of funds is directly related to the increase in the use of capital grants. A \$1.6 million increase in Section 8 HAP subsidy was offset by a \$1.5 million decrease in other revenues and grants.

The MPHA spent \$111.7 million in 2016, 4 percent more than 2015. The majority of uses were for HAP to Section 8 landlords, which made up 43 percent of uses in 2016 compared to 41 percent in 2015. In total, Section 8 landlord payments were \$47.9 million, an increase of \$3.5 million from 2015. The uses of funds for the other categories do not significantly differ from 2015.



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. Current assets in comparison to current liabilities provides a measure of the MPHA's ability to cover current obligations if the obligations became immediately due and payable. HUD considers public housing authorities that have unrestricted current assets at least twice as large as current liabilities in a very good financial position to meet current obligations. 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. 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. 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 21 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, 2015 and 2016. 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>2016</u>	<u>2015</u>	<u>Variance (%)</u>
Assets			
Current and other assets	\$ 46.9	\$ 43.8	7.1
Noncurrent assets	<u>269.0</u>	<u>269.6</u>	(0.2)
Total Assets	<u>\$ 315.9</u>	<u>\$ 313.4</u>	0.8
Liabilities			
Current liabilities	\$ 12.8	\$ 12.5	2.4
Long-term liabilities	<u>44.2</u>	<u>45.5</u>	(2.9)
Total Liabilities	<u>\$ 57.0</u>	<u>\$ 58.0</u>	(1.7)
Deferred Inflows of Resources	<u>\$ 3.7</u>	<u>\$ -</u>	-
Net Position			
Net investment in capital assets	\$ 214.6	\$ 213.9	0.3
Restricted net position	1.6	1.7	(5.9)
Unrestricted net position	<u>39.0</u>	<u>39.8</u>	(2.0)
Total Net Position	<u><u>\$ 255.2</u></u>	<u><u>\$ 255.4</u></u>	(0.1)

Total assets increased by \$2.5 million and total liabilities decreased by \$1 million from 2015 amounts. Because in December 2016, the MPHA received \$3.7 million in Housing Choice Voucher subsidy from HUD to pay for January 2017, a deferred inflow of resources of \$3.7 million is reported on the Statement of Net Position for 2016. This advance payment by HUD increased the MPHA's cash position, which accounts for the increase in current assets. Long-term liabilities decreased by \$1.3 million; a result of the principal payment on the MPHA's capital lease.

The majority of the MPHA's assets (82 percent) are capital assets which consist of 42 high-rise apartment buildings, over 931 single-family or townhome units, and 2 administrative buildings. As presented in the Change in Capital Assets schedule, the capital asset additions of \$15.8 million were offset by \$15.5 million of depreciation on capital assets. The MPHA also changed the capitalization threshold for categorizing equipment as a capital asset versus an operating cost. The change in accounting policy brought the capitalization threshold from \$500 to \$2,500. The change in policy was the primary reason for the \$900,000 of deletions of capital assets.

**Change in Capital Assets
(in millions)**

Beginning Balance as of December 31, 2016	\$ 258.0
Additions	15.8
Depreciation	(15.5)
Deletions	(0.90)
	<hr/>
Ending Balance as of December 31, 2016	<u>\$ 257.40</u>

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

In 2009, the MPHA entered into a \$28.4 million, 19.75-year capital lease for capital improvements that are expected to result in enough energy consumption savings to amortize the debt. The debt proceeds were made available under a line of credit, and the MPHA withdrew \$2.8 million in 2009 from this line. The remaining \$25.6 million was disbursed to the MPHA in 2010. The MPHA paid \$2.1 million in principal and interest in 2012, leaving the remaining balance of \$27.7 million. In August 2013, the MPHA refinanced the capital lease to reduce the original lease interest rate from 5.61 percent to 3.42 percent, and increasing the lease amount to \$31,124,546. The refinancing provided \$3,370,000 in additional proceeds for more energy-efficient assets and improvements. Of these proceeds, as of December 31, 2016, the MPHA had acquired \$3,353,909 in equipment through this capital lease, for a total to date of \$31,783,517. The remaining proceeds of \$16,090.67 were paid as principal repayment to Bank of America in April 2016 in accordance with the Equipment Lease/Purchase Agreement. In 2016, the MPHA reduced its energy and water consumption compared to the baseline use before the implementation of the improvements by 140,394,000 gallons of water, 47,792 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.

The 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 the 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 \$200,000. The MPHA's unrestricted net position decreased by \$800,000, or 2 percent, from 2015. The decrease is primarily the result of the use of funds in 2016 that were received in 2014 from the settlement of a lawsuit. There was no material change in restricted net position or net investments in capital assets. The largest portion of the MPHA's net position is 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.

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 2016 and 2015.

Statement of Revenues and Expenses
(Millions)

	2016	2015	Variance (%)
Revenues			
Tenant revenue - rents and other	\$ 20.3	\$ 19.8	2.5
Federal - Section 8 HAP subsidy	46.1	46.8	(1.5)
Section 8 HAP subsidy from other PHAs	6.1	3.8	60.5
Federal - Other operating subsidies and grants	23.9	23.3	2.6
Other government grants	0.3	0.3	-
Investment income and other revenue	1.0	1.9	(47.4)
Total Revenues	<u>\$ 97.7</u>	<u>\$ 95.9</u>	1.9
Expenses			
Administrative	\$ 17.7	\$ 17.4	1.7
Tenant services	0.8	1.0	(20.0)
Utilities	7.6	7.7	(1.3)
Maintenance	13.2	13.7	(3.6)
Protective services	2.0	1.6	25.0
General	5.2	4.7	10.6
HAP	47.9	44.4	7.9
Depreciation	15.5	16.2	(4.3)
Total Expenses	<u>\$ 109.9</u>	<u>\$ 106.7</u>	3.0
Net Income (Loss) Before Contributions	\$ (12.2)	\$ (10.8)	13.0
Federal - capital grants	12.0	9.7	23.7
Change in Net Position	<u>\$ (0.2)</u>	<u>\$ (1.1)</u>	(81.8)

Total revenues increased by \$1.8 million, or 1.9 percent, from 2015. Tenant revenue increased by \$500,000, the result of increases in MPHA residents' working income. Federal Section 8 Housing Assistance Payment subsidies received directly from the federal government decreased \$700,000, or 1.5 percent. Section 8 housing assistance subsidy received from other housing authorities whose voucher holders found units in Minneapolis increased significantly in 2016 from \$3.8 million to \$6.1 million. This transfer of housing assistance subsidy from one housing authority to another occurs when a voucher holder moves to a location outside the jurisdiction of the public housing agency that first gave them the voucher when they were selected for the program. This practice is referred to as portability. In 2015, on average, 416 vouchers were used each month to rent units in Minneapolis where the voucher was issued from a housing authority in another jurisdiction. In 2016, the average monthly number grew to 618. Federal operating subsidies and grants to support operations increased \$600,000 from 2015 levels. Other revenues decreased by \$900,000. The decrease is primarily the result of a change in accounting policy that raised the capitalization threshold from \$500 to \$2,500, thus causing equipment that used to be categorized as assets to expenses.

Total expenses increased \$3.2 million, or 3 percent, from 2015. Protective service and general expenses both had double-digit percent increases from 2015. An increase in the use of private security guards drove the increase in protective service costs. The general expenses increase is the result of higher workers compensation insurance premiums and an increase in compensated absences; that is, the obligation to pay employees for accumulated time-off balances upon termination. HAP costs increased by \$3.5 million, or 7.9 percent, resulting from modest increases in both the number of vouchers used as well as HAP costs per voucher.

The MPHA anticipates that 2017 funding will be similar to 2016 levels. The MPHA received approximately 90 percent of the operating subsidy formula amount needed to operate public housing and anticipates funding near 90 percent in 2017. The public housing capital grant funds are expected to remain equivalent to the 2016 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. The MPHA's physical needs assessment has identified approximately \$127 million in current building rehabilitation needs. These needs continue to outpace capital grant funds provided. The MPHA is not alone in having significant capital needs. In 2010, Abt Associates prepared a report for HUD that estimated the then current building improvement needs at \$25 billion nation-wide.

FUNCTIONAL USES

The 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 2016, 94 percent of the MPHA's expenditures were for direct program services.

CONTACTING THE MPHA'S FINANCIAL MANAGEMENT

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

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BASIC FINANCIAL STATEMENTS

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 1

**STATEMENT OF NET POSITION
DECEMBER 31, 2016**

Assets

Current assets

Cash and cash equivalents	\$ 4,593,355
Investments	34,162,218
Tenant receivables - net	421,689
Interest receivable	144,378
Due from other governmental units	3,739,961
Prepaid items	780,234
Miscellaneous receivable	288,682
Restricted assets	
Cash and cash equivalents	2,030,170
Investments	685,046

Total current assets	<u>\$ 46,845,733</u>
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Noncurrent assets

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

Land (not depreciated)	\$ 32,839,032
Buildings	456,021,103
Furniture, equipment, and machinery	12,238,743
Leasehold improvements	414,831
Less: accumulated depreciation	(279,773,287)
Construction in progress (not depreciated)	35,662,088

Total capital assets - net of accumulated depreciation	<u>\$ 257,402,510</u>
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Total noncurrent assets	<u>\$ 269,054,610</u>
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Total Assets	<u>\$ 315,900,343</u>
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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

***EXHIBIT 1
(Continued)***

**STATEMENT OF NET POSITION
DECEMBER 31, 2016**

Liabilities

Current liabilities - payable from current assets

Accounts payable	\$ 5,387,402
Salaries/benefits payable	3,093,569
Due to other governmental units	906,225
Unearned revenue	120,427
Accrued claims	603,692
Capital lease payable	1,375,311
Accrued interest payable	79,649
Other current liabilities	237,196
	<hr/>

Total current liabilities - payable from current assets **\$ 11,803,471**

Current liabilities - payable from restricted assets

Tenant security deposits	989,430
	<hr/>

Total current liabilities **\$ 12,792,901**

Noncurrent liabilities

Capital lease payable	\$ 26,165,031
Notes payable	15,247,000
Loans payable	600,000
Other noncurrent liabilities	124,098
Net other postemployment benefits obligation	2,103,818
	<hr/>

Total noncurrent liabilities **\$ 44,239,947**

Total Liabilities **\$ 57,032,848**

Deferred Inflows of Resources

Deferred inflows for grants	\$ 3,710,377
	<hr/>

Net Position

Net investment in capital assets	\$ 214,615,168
Restricted	1,630,435
Unrestricted	38,911,515
	<hr/>

Total Net Position **\$ 255,157,118**

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 2

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2016**

Operating Revenues	
Tenant rental revenue	\$ 20,427,724
Intergovernmental	70,286,808
Miscellaneous	<u>7,424,345</u>
Total Operating Revenues	<u>\$ 98,138,877</u>
Operating Expenses	
Administrative	\$ 17,705,340
Tenant services	873,493
Utilities	7,591,604
Ordinary maintenance and operations	13,172,877
Protective services	2,042,162
General	4,110,313
Housing assistance payments	47,919,752
Depreciation	15,492,727
Casualty losses	<u>84,807</u>
Total Operating Expenses	<u>\$ 108,993,075</u>
Operating Income (Loss)	<u>\$ (10,854,198)</u>
Nonoperating Revenues (Expenses)	
Investment income	\$ 213,911
Gain (loss) on disposal of capital assets	(538,912)
Interest expense	<u>(1,084,761)</u>
Total Nonoperating Revenues (Expenses)	<u>\$ (1,409,762)</u>
Income (loss) before contributions	<u>\$ (12,263,960)</u>
Capital contributions	<u>11,970,124</u>
Change in Net Position	<u>\$ (293,836)</u>
Net Position - January 1	<u>255,450,954</u>
Net Position - December 31	<u><u>\$ 255,157,118</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 3

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2016**

Cash Flows from Operating Activities	
Receipts from tenants and other customers	\$ 27,765,534
Payments to suppliers	(22,549,954)
Payments to employees	(22,594,698)
	<u></u>
Net cash provided by (used in) operating activities	<u>\$ (17,379,118)</u>
Cash Flows from Noncapital Financing Activities	
Intergovernmental receipts	\$ 75,646,290
Housing assistance payments	(47,919,752)
Casualty losses	(84,807)
	<u></u>
Net cash provided by (used in) noncapital financing activities	<u>\$ 27,641,731</u>
Cash Flows from Capital and Related Financing Activities	
Capital contributions	\$ 11,428,295
Acquisition of capital assets	(15,583,597)
Principal paid on capital debt	(1,259,983)
Interest paid on capital debt	(1,086,556)
Proceeds from the sale of capital assets	155,670
	<u></u>
Net cash provided by (used in) capital and related financing activities	<u>\$ (6,346,171)</u>
Cash Flows from Investing Activities	
Proceeds from sales and maturities of investments	\$ 26,887,197
Purchase of investments	(27,951,463)
Interest received	223,175
	<u></u>
Net cash provided by (used in) investing activities	<u>\$ (841,091)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ 3,075,351</u>
Cash and Cash Equivalents at January 1	<u>3,548,174</u>
Cash and Cash Equivalents at December 31	<u><u>\$ 6,623,525</u></u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position	
Cash and Cash Equivalents	
Cash and cash equivalents	\$ 4,593,355
Restricted cash and cash equivalents	2,030,170
	<u></u>
Total Cash and Cash Equivalents	<u><u>\$ 6,623,525</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

***EXHIBIT 3
(Continued)***

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2016**

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

Operating income (loss)	<u>\$ (10,854,198)</u>
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**Adjustments to reconcile operating income (loss) to net cash
provided by (used in) operating activities**

(Increase) decrease in allowance for uncollectible accounts	\$ (221,983)
Intergovernmental revenues	(70,286,808)
Housing assistance payments	47,919,752
Depreciation expense	15,492,727
Casualty losses	84,807
Changes in assets and liabilities	
(Increase) decrease in assets	
Tenant receivables	18,974
Prepaid items	(6,366)
Miscellaneous receivable	110,460
Increase (decrease) in liabilities	
Accounts payable	(122,562)
Salaries/benefits payable	218,565
Due to other governmental units	66,899
Accrued claims	50,558
Other current liabilities	98,600
Tenant security deposits	6,014
Other noncurrent liabilities	19,192
Net other postemployment benefits obligation	<u>26,251</u>

Total adjustments	<u>\$ (6,524,920)</u>
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Net Cash Provided by (Used in) Operating Activities	<u><u>\$ (17,379,118)</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, 2016**

1. Summary of Significant Accounting Policies

The Minneapolis Public Housing Authority's (MPHA) financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) for the year ended December 31, 2016. 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, deferred inflows of resources, 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 full 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 reported at their fair value at December 31, 2016. The fair values of U.S government agency obligations, which comprise all of the MPHA's investments, are determined using a market approach.

F. Tenant Receivables

Tenant receivables have been shown net of an allowance for uncollectible accounts of \$271,391.

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 \$2,500 and an estimated useful life in excess of two years. Purchased capital assets are stated at historical cost. Donated capital assets are recorded at acquisition value (entry price) 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.

L. Deferred Inflows of Resources

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents resources for a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For the MPHA, this item represents advanced grants from subsidy.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies (Continued)

M. 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.

N. 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)

O. 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	\$ 4,593,355
Restricted cash and cash equivalents	<u>2,030,170</u>
Total cash and cash equivalents	<u>\$ 6,623,525</u>
Current investments	\$ 34,162,218
Restricted investments	<u>685,046</u>
Total investments	<u>\$ 34,847,264</u>
Total Cash, Cash Equivalents, and Investments - Exhibit 1	<u><u>\$ 41,470,789</u></u>
Deposits	
Checking and savings	\$ 6,619,520
Petty cash and change funds	<u>4,005</u>
Total deposits	<u>\$ 6,623,525</u>
Investments	<u>34,847,264</u>
Total Deposits and Investments	<u><u>\$ 41,470,789</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

A. Deposits (Continued)

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, 2016, deposits in financial institutions, reported as components of cash and cash equivalents, had a carrying value of \$6,619,520. Bank balances were \$7,049,910, of which \$425,138 was covered by federal depository insurance and \$6,624,772 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, 2016, the MPHA's deposits were not exposed to custodial credit risk.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments (Continued)

B. Investments

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

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

Custodial Credit Risk for Investments

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the MPHA will not be able to recover the value of investment or collateral securities in the possession of an outside party. The MPHA does not have a policy on custodial credit risk for investments. At December 31, 2016, none of the MPHA’s investments were exposed to custodial credit risk.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

2. Deposits and Investments

B. Investments (Continued)

Interest Rate Risk

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

The following table presents the MPHA's investment balances at December 31, 2016, and information relating to interest rate risk:

	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 - 5
Investments			
Federal Home Loan Mortgage Corporation	\$ 13,587,850	\$ 2,546,293	\$ 11,041,557
Federal Home Loan Bank	6,811,272	4,827,872	1,983,400
Federal Farm Credit Bank	6,673,375	3,100,409	3,572,966
Federal National Mortgage Association	7,774,767	-	7,774,767
Total Investments	\$ 34,847,264	\$ 10,474,574	\$ 24,372,690

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, 2016, 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

B. 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	38.99
Federal Home Loan Bank	19.55
Federal Farm Credit Bank	19.15
Federal National Mortgage Association	22.31

The MPHA measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- *Level 1:* Quoted prices for identical investments in active markets;
- *Level 2:* Observable inputs other than quoted market prices; and,
- *Level 3:* Unobservable inputs.

At December 31, 2016, the MPHA had the following recurring fair value measurements:

	December 31, 2016	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
U.S. agencies	\$ 34,847,264	\$ -	\$ 34,847,264	\$ -

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

B. Investments

Concentration of Credit Risk (Continued)

U.S. agency debt securities classified in Level 2 are valued using a market approach which considers yield, price of comparable securities, coupon rate, maturity, credit quality, and dealer-provided prices.

3. Capital Assets

Capital assets activity for the MPHA for the year ended December 31, 2016, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets not depreciated				
Land	\$ 32,839,031	\$ 1	\$ -	\$ 32,839,032
Construction in progress	33,185,992	14,631,058	12,154,962	35,662,088
Total capital assets not depreciated	\$ 66,025,023	\$ 14,631,059	\$ 12,154,962	\$ 68,501,120
Capital assets depreciated				
Buildings	\$ 444,061,116	\$ 12,394,034	\$ 434,047	\$ 456,021,103
Furniture, equipment, and machinery	16,624,276	739,805	5,125,338	12,238,743
Leasehold improvements	177,914	236,917	-	414,831
Total capital assets depreciated	\$ 460,863,306	\$ 13,370,756	\$ 5,559,385	\$ 468,674,677
Less: accumulated depreciation for				
Buildings	\$ 255,449,395	\$ 14,135,061	\$ 55,647	\$ 269,528,809
Furniture, equipment, and machinery	13,428,372	1,348,770	4,551,575	10,225,567
Leasehold improvements	10,015	8,896	-	18,911
Total accumulated depreciation	\$ 268,887,782	\$ 15,492,727	\$ 4,607,222	\$ 279,773,287
Total capital assets depreciated - net	\$ 191,975,524	\$ (2,121,971)	\$ 952,163	\$ 188,901,390
Capital Assets - Net	\$ 258,000,547	\$ 12,509,088	\$ 13,107,125	\$ 257,402,510

Depreciation expense for the year ended December 31, 2016, was \$15,492,727.

**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, 2016, 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 remaining proceeds of \$16,091 were paid as principal repayment to Bank of America in April 2016 in accordance with Section 3.01A of Amendment No. 2 to the Equipment Lease/Purchase Agreement.

The future minimum lease obligations as of December 31, 2016, are as follows:

<u>Fiscal Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 1,375,311	\$ 920,455	\$ 2,295,766
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	1,907,427	697,997	2,605,424
2022 - 2026	11,812,776	2,370,364	14,183,140
2027 - 2029	7,557,908	350,279	7,908,187
Total	<u>\$ 27,540,342</u>	<u>\$ 6,789,451</u>	<u>\$ 34,329,793</u>

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

4. Long-Term Debt (Continued)

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, 2016, New Markets Investment, LLC, had advanced \$15,247,000. A repayment schedule is not currently available.

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, 2016:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Capital leases	\$ 28,800,324	\$ -	\$ 1,259,982	\$ 27,540,342	\$ 1,375,311
Note payable	15,247,000	-	-	15,247,000	-
Loans payable	600,000	-	-	600,000	-
Total	<u>\$ 44,647,324</u>	<u>\$ -</u>	<u>\$ 1,259,982</u>	<u>\$ 43,387,342</u>	<u>\$ 1,375,311</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

5. Risk Management

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

Self-insurance liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claims liabilities are calculated considering the effects of inflation; recent claims settlement trends, including frequency and amount of payouts; and other economic and social factors. A trend factor rate related to these considerations of 5.25 percent has been applied.

Changes in the balances of claims liabilities during the fiscal years ended December 31, 2016 and 2015, are as follows:

	<u>2016</u>	<u>2015</u>
Unpaid claims - Beginning of Year	\$ 553,134	\$ 454,133
Incurred claims (including incurred but not reported claims)	54,675	99,186
Claim payments	<u>(4,117)</u>	<u>(185)</u>
Unpaid claims - End of Year	<u>\$ 603,692</u>	<u>\$ 553,134</u>

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, 2016, were \$1,047,395.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

7. Other Postemployment Benefits (OPEB)

Plan Description

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

The contribution requirements of the plan members and the MPHA are established and may be amended by the MPHA Board of Commissioners. The required contributions are based on projected pay-as-you-go financing requirements. Retirees and their spouses contribute to the health care plan at the same rate as MPHA employees. This results in the retirees receiving an implicit rate subsidy. For the year ended December 31, 2016, the MPHA contributed \$71,432 to the plan; there were approximately 244 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	\$ 109,606
Interest on Net OPEB Obligation	62,327
Adjustment to ARC	<u>(74,249)</u>
Annual OPEB Cost (Expense)	\$ 97,684
Contributions made - Indirect Implicit Subsidy	<u>(71,433)</u>
Increase in Net OPEB Obligation	\$ 26,251
Net OPEB Obligation - January 1, 2016	<u>2,077,567</u>
Net OPEB Obligation - December 31, 2016	<u><u>\$ 2,103,818</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 2016 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, 2014	\$ 167,668	\$ 45,315	27.03%	\$ 1,955,925
December 31, 2015	170,353	48,711	28.59	2,077,567
December 31, 2016	97,684	71,433	73.13	2,103,818

Funded Status and Funding Progress

As of December 31, 2016, the most recent actuarial valuation date, the MPHA had no assets to fund the plan. The actuarial accrued liability for benefits was \$802,119, and the actuarial value of assets was zero, resulting in an unfunded actuarial accrued liability (UAAL) of \$802,119. The covered payroll (annual payroll of active employees covered by the plan) was \$14,772,659, and the ratio of the UAAL to the covered payroll was 5.43 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, 2016, 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 6.75 percent initially, reduced incrementally to an ultimate rate of 5.0 percent after 7 years, was used. Both rates included a 3.0 percent inflation assumption. The actuarial value of assets was set equal to the market value of assets. The UAAL is being amortized over 30 years on an open basis. The original amortization period is 30 years. As of December 31, 2016, 30 years remain.

8. Commitments on Contingencies

Amounts received or receivable from grantors, principally the federal government are subject to regulatory requirements and adjustments by the grantor agencies. Any disallowed claims, including amounts previously recognized by the MPHA as revenue, would constitute a liability of applicable funds. The amount, if any, of expenditures which may be disallowed by grantors cannot be determined at this time. The MPHA does not expect such amounts to be material. 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 2016 is presented below.

Condensed Statement of Net Position

Assets	
Current assets	\$ 400,466
Capital assets	13,583,824
	<hr/>
Total Assets	\$ 13,984,290
	<hr/>
Liabilities	
Current liabilities	\$ 294,475
Noncurrent liabilities	15,247,000
	<hr/>
Total Liabilities	\$ 15,541,475
	<hr/>
Net Position	
Net investment in capital assets	\$ (1,663,176)
Restricted for other purposes	105,991
	<hr/>
Total Net Position - December 31, 2016	\$ (1,557,185)
	<hr/>

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

Operating revenues	\$ 159,824
Operating expenses	(583,769)
	<hr/>
Operating Income (Loss)	\$ (423,945)
	<hr/>
Nonoperating Revenues (Expenses)	
Investment income	\$ 16
Other revenues	1,998
Interest expense	(121,214)
	<hr/>
Total Nonoperating Revenues (Expenses)	\$ (119,200)
	<hr/>
Income (loss) before contributions	\$ (543,145)
	<hr/>
Capital contributions	236,916
	<hr/>
Change in Net Position	\$ (306,229)
	<hr/>
Net Position - January 1	(1,250,956)
	<hr/>
Net Position - December 31	\$ (1,557,185)
	<hr/>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

9. Segment Information (Continued)

Condensed Statement of Cash Flows

Net Cash Provided by (Used in)	
Operating activities	\$ 43,420
Noncapital financing activities	1,998
Capital and related financing activities	(121,214)
Investing activities	<u>16</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (75,780)
Cash and Cash Equivalents at January 1	<u>206,451</u>
Cash and Cash Equivalents at December 31	<u>\$ 130,671</u>

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REQUIRED SUPPLEMENTARY INFORMATION

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT A-1

**SCHEDULE OF FUNDING PROGRESS - OTHER POSTEMPLOYMENT BENEFITS
DECEMBER 31, 2016**

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, 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
December 31, 2016	-	802,119	802,119	0.00	14,772,659	5.43

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, 2016**

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	-	\$ 1,103,483	\$ -
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	-	986,708	-
Total Section 8 Project-Based Cluster			\$ 2,090,191	\$ -
Continuum of Care Program	14.267	-	69,753	-
Section 8 Housing Choice Vouchers	14.871	-	2,460,683	-
Moving to Work Demonstration Program	14.881	-	83,787,597	-
Total Federal Awards			\$ 88,408,224	\$ -

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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, 2016**

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, 2016. 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: 12/31/2016

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	93.531 PPHF - Community Transformation Grants and National Dissemination
111 Cash - Unrestricted	\$2,384,519				\$24,452
112 Cash - Restricted - Modernization and Development	\$543,220				
113 Cash - Other Restricted	\$34,140				
114 Cash - Tenant Security Deposits	\$989,430				
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$3,951,309	\$0	\$0	\$0	\$24,452
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$1,734,009				
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$284,651				
126 Accounts Receivable - Tenants	\$466,508				
126.1 Allowance for Doubtful Accounts -Tenants	-\$230,607				
126.2 Allowance for Doubtful Accounts - Other	\$0				
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$226,572				
128.1 Allowance for Doubtful Accounts - Fraud	-\$40,784				
129 Accrued Interest Receivable	\$89,864				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$2,530,213	\$0	\$0	\$0	\$0
131 Investments - Unrestricted	\$17,282,206				
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$532,497				
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: 12/31/2016

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	93.531 PPHF - Community Transformation Grants and National Dissemination
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$24,296,225	\$0	\$0	\$0	\$24,452
161 Land	\$28,486,382				
162 Buildings	\$432,853,707				
163 Furniture, Equipment & Machinery - Dwellings	\$5,976,263				
164 Furniture, Equipment & Machinery - Administration	\$4,021,543				
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$271,041,365				
167 Construction in Progress	\$34,825,375				
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$235,121,905	\$0	\$0	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current	\$11,652,100				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$246,774,005	\$0	\$0	\$0	\$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$271,070,230	\$0	\$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: 12/31/2016

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	93.531 PPHF - Community Transformation Grants and National Dissemination
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$4,512,116				
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$713,528				
322 Accrued Compensated Absences - Current Portion	\$1,060,377				
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$39,244				
331 Accounts Payable - HUD PHA Programs	\$141,003				
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$638,987				
341 Tenant Security Deposits	\$989,430				
342 Unearned Revenue	\$120,427				
343 Current Portion of Long-term Debt - Capital	\$1,375,311				
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$465,324				
346 Accrued Liabilities - Other	\$152,491				
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$10,208,238	\$0	\$0	\$0	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$26,165,031				
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$8,650				
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: 12/31/2016

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	93.531 PPHF - Community Transformation Grants and National Dissemination
357 Accrued Pension and OPEB Liabilities	\$1,247,133				
350 Total Non-Current Liabilities	\$28,020,814	\$0	\$0	\$0	\$0
300 Total Liabilities	\$38,229,052	\$0	\$0	\$0	\$0
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets	\$207,581,565				
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position	\$577,361				
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$24,682,252	\$0	\$0	\$0	\$24,452
513 Total Equity - Net Assets / Position	\$232,841,178	\$0	\$0	\$0	\$24,452
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$271,070,230	\$0	\$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: 12/31/2016

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
111 Cash - Unrestricted		\$446,175	\$58,970	\$251,603	\$14,143
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted		\$112,336	\$110,189		\$205,028
114 Cash - Tenant Security Deposits					
115 Cash - Restricted for Payment of Current Liabilities		\$741			\$34,969
100 Total Cash	\$0	\$559,252	\$169,159	\$251,603	\$254,140
121 Accounts Receivable - PHA Projects					\$118,958
122 Accounts Receivable - HUD Other Projects				\$19,247	\$1,819,500
124 Accounts Receivable - Other Government			\$254,070		
125 Accounts Receivable - Miscellaneous					
126 Accounts Receivable - Tenants					
126.1 Allowance for Doubtful Accounts -Tenants					
126.2 Allowance for Doubtful Accounts - Other			\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable		\$2,088		\$2,255	\$10,179
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$2,088	\$254,070	\$21,502	\$1,948,637
131 Investments - Unrestricted		\$39,107		\$632,683	\$2,778,125
132 Investments - Restricted		\$219,639			
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets			\$15,725		\$124,256
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: 12/31/2016

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$0	\$820,086	\$438,954	\$905,788	\$5,105,158
161 Land					
162 Buildings			\$15,127,301		
163 Furniture, Equipment & Machinery - Dwellings					
164 Furniture, Equipment & Machinery - Administration			\$356,407		\$40,575
165 Leasehold Improvements			\$414,831		
166 Accumulated Depreciation			-\$2,314,715		-\$30,229
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$13,583,824	\$0	\$10,346
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$0	\$0	\$13,583,824	\$0	\$10,346
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$0	\$820,086	\$14,022,778	\$905,788	\$5,115,504
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: 12/31/2016

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
312 Accounts Payable <= 90 Days		\$5,665		\$2,697	\$105,689
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable		\$5,630		\$3,202	\$88,688
322 Accrued Compensated Absences - Current Portion		\$6,836		\$3,888	\$102,751
324 Accrued Contingency Liability					
325 Accrued Interest Payable			\$40,405		
331 Accounts Payable - HUD PHA Programs				\$21,935	
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government			\$254,070		\$75,347
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		\$741		\$210	\$51,826
346 Accrued Liabilities - Other		\$411		\$24	\$6,496
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$0	\$19,283	\$294,475	\$31,956	\$430,797
351 Long-term Debt, Net of Current - Capital Projects/Mortgage			\$15,247,000		
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other		\$1,492			\$113,821
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities		\$12,870		\$7,319	\$193,440

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
350 Total Non-Current Liabilities	\$0	\$14,362	\$15,247,000	\$7,319	\$307,261
300 Total Liabilities	\$0	\$33,645	\$15,541,475	\$39,275	\$738,058
400 Deferred Inflow of Resources		\$220,689		\$29,725	\$3,374,578
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets			-\$1,663,176		\$10,345
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position		\$331,976	\$105,991		\$144,541
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$0	\$233,776	\$38,488	\$836,788	\$847,982
513 Total Equity - Net Assets / Position	\$0	\$565,752	-\$1,518,697	\$836,788	\$1,002,868
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$0	\$820,086	\$14,022,778	\$905,788	\$5,115,504

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.267 Continuum of Care Program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
111 Cash - Unrestricted		\$47,552	\$4,683		\$189,614
112 Cash - Restricted - Modernization and Development	\$117				\$0
113 Cash - Other Restricted					\$0
114 Cash - Tenant Security Deposits					\$0
115 Cash - Restricted for Payment of Current Liabilities					\$0
100 Total Cash	\$117	\$47,552	\$4,683	\$0	\$189,614
121 Accounts Receivable - PHA Projects					\$0
122 Accounts Receivable - HUD Other Projects				\$28,030	\$18,918
124 Accounts Receivable - Other Government					\$0
125 Accounts Receivable - Miscellaneous			\$236,916		\$0
126 Accounts Receivable - Tenants					\$0
126.1 Allowance for Doubtful Accounts -Tenants					\$0
126.2 Allowance for Doubtful Accounts - Other			\$0	\$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	\$1,182	\$257	\$13,888		\$1,961
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$1,182	\$257	\$250,804	\$28,030	\$20,879
131 Investments - Unrestricted		\$53,786	\$5,234,210		\$562,897
132 Investments - Restricted	\$465,407				\$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

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.267 Continuum of Care Program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
144 Inter Program Due From					\$17,219
145 Assets Held for Sale					\$0
150 Total Current Assets	\$466,706	\$101,595	\$5,489,697	\$28,030	\$790,609
161 Land					\$0
162 Buildings					\$0
163 Furniture, Equipment & Machinery - Dwellings					\$0
164 Furniture, Equipment & Machinery - Administration			\$203,530		\$0
165 Leasehold Improvements					\$0
166 Accumulated Depreciation			-\$13,550		\$0
167 Construction in Progress	\$53,190		\$405,874		\$0
168 Infrastructure					\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$53,190	\$0	\$595,854	\$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	\$53,190	\$0	\$595,854	\$0	\$0
200 Deferred Outflow of Resources					\$0
290 Total Assets and Deferred Outflow of Resources	\$519,896	\$101,595	\$6,085,551	\$28,030	\$790,609
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: 12/31/2016

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.267 Continuum of Care Program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
312 Accounts Payable <= 90 Days	\$539		\$252,588	\$120	\$1,686
313 Accounts Payable >90 Days Past Due					\$0
321 Accrued Wage/Payroll Taxes Payable			\$12,199	\$91	\$2,002
322 Accrued Compensated Absences - Current Portion			\$775	\$110	\$2,429
324 Accrued Contingency Liability			\$603,692		\$0
325 Accrued Interest Payable					\$0
331 Accounts Payable - HUD PHA Programs					\$28,219
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					\$0
346 Accrued Liabilities - Other			\$4,528	\$7	\$146
347 Inter Program - Due To				\$17,219	\$0
348 Loan Liability - Current					\$0
310 Total Current Liabilities	\$539	\$0	\$873,782	\$17,547	\$34,482
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					\$40
354 Accrued Compensated Absences - Non Current					\$0
355 Loan Liability - Non Current					\$0
356 FASB 5 Liabilities					\$0
357 Accrued Pension and OPEB Liabilities				\$207	\$4,574

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.267 Continuum of Care Program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
350 Total Non-Current Liabilities	\$0	\$0	\$0	\$207	\$4,614
300 Total Liabilities	\$539	\$0	\$873,782	\$17,754	\$39,096
400 Deferred Inflow of Resources					\$85,385
508.3 Nonspendable Fund Balance					\$0
508.4 Net Investment in Capital Assets	\$53,190		\$595,854		\$0
509.3 Restricted Fund Balance					\$0
510.3 Committed Fund Balance					\$0
511.3 Assigned Fund Balance					\$0
511.4 Restricted Net Position	\$466,167			\$4,399	\$0
512.3 Unassigned Fund Balance					\$0
512.4 Unrestricted Net Position	\$0	\$101,595	\$4,615,915	\$5,877	\$666,128
513 Total Equity - Net Assets / Position	\$519,357	\$101,595	\$5,211,769	\$10,276	\$666,128
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$519,896	\$101,595	\$6,085,551	\$28,030	\$790,609

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	COC	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$1,171,644	\$4,593,355		\$4,593,355
112 Cash - Restricted - Modernization and Development		\$543,337		\$543,337
113 Cash - Other Restricted		\$461,693		\$461,693
114 Cash - Tenant Security Deposits		\$989,430		\$989,430
115 Cash - Restricted for Payment of Current Liabilities		\$35,710		\$35,710
100 Total Cash	\$1,171,644	\$6,623,525	\$0	\$6,623,525
121 Accounts Receivable - PHA Projects		\$118,958		\$118,958
122 Accounts Receivable - HUD Other Projects	\$1,299	\$3,621,003		\$3,621,003
124 Accounts Receivable - Other Government		\$254,070	-\$254,070	\$0
125 Accounts Receivable - Miscellaneous	\$21,185	\$542,752	-\$254,070	\$288,682
126 Accounts Receivable - Tenants		\$466,508		\$466,508
126.1 Allowance for Doubtful Accounts -Tenants	\$0	-\$230,607		-\$230,607
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery		\$226,572		\$226,572
128.1 Allowance for Doubtful Accounts - Fraud		-\$40,784		-\$40,784
129 Accrued Interest Receivable	\$22,704	\$144,378		\$144,378
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$45,188	\$5,102,850	-\$508,140	\$4,594,710
131 Investments - Unrestricted	\$7,579,204	\$34,162,218		\$34,162,218
132 Investments - Restricted		\$685,046		\$685,046
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$107,756	\$780,234		\$780,234
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: 12/31/2016

	COCC	Subtotal	ELIM	Total
144 Inter Program Due From		\$17,219	-\$17,219	\$0
145 Assets Held for Sale				
150 Total Current Assets	\$8,903,792	\$47,371,092	-\$525,359	\$46,845,733
161 Land	\$4,352,650	\$32,839,032		\$32,839,032
162 Buildings	\$8,040,095	\$456,021,103		\$456,021,103
163 Furniture, Equipment & Machinery - Dwellings	\$3,062	\$5,979,325		\$5,979,325
164 Furniture, Equipment & Machinery - Administration	\$1,637,363	\$6,259,418		\$6,259,418
165 Leasehold Improvements		\$414,831		\$414,831
166 Accumulated Depreciation	-\$6,373,428	-\$279,773,287		-\$279,773,287
167 Construction in Progress	\$377,649	\$35,662,088		\$35,662,088
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$8,037,391	\$257,402,510	\$0	\$257,402,510
171 Notes, Loans and Mortgages Receivable - Non-Current		\$11,652,100		\$11,652,100
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$8,037,391	\$269,054,610	\$0	\$269,054,610
200 Deferred Outflow of Resources				
290 Total Assets and Deferred Outflow of Resources	\$16,941,183	\$316,425,702	-\$525,359	\$315,900,343
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: 12/31/2016

	COC	Subtotal	ELIM	Total
312 Accounts Payable <= 90 Days	\$238,587	\$5,119,687	-\$254,070	\$4,865,617
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$224,473	\$1,049,813		\$1,049,813
322 Accrued Compensated Absences - Current Portion	\$866,590	\$2,043,756		\$2,043,756
324 Accrued Contingency Liability		\$603,692		\$603,692
325 Accrued Interest Payable		\$79,649		\$79,649
331 Accounts Payable - HUD PHA Programs	\$734	\$191,891		\$191,891
332 Account Payable - PHA Projects				
333 Accounts Payable - Other Government		\$968,404	-\$254,070	\$714,334
341 Tenant Security Deposits		\$989,430		\$989,430
342 Unearned Revenue		\$120,427		\$120,427
343 Current Portion of Long-term Debt - Capital		\$1,375,311		\$1,375,311
344 Current Portion of Long-term Debt - Operating Borrowings				
345 Other Current Liabilities	\$3,684	\$521,785		\$521,785
346 Accrued Liabilities - Other	\$73,093	\$237,196		\$237,196
347 Inter Program - Due To		\$17,219	-\$17,219	\$0
348 Loan Liability - Current				
310 Total Current Liabilities	\$1,407,161	\$13,318,260	-\$525,359	\$12,792,901
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		\$41,412,031		\$41,412,031
352 Long-term Debt, Net of Current - Operating Borrowings				
353 Non-current Liabilities - Other	\$95	\$124,098		\$124,098
354 Accrued Compensated Absences - Non Current				
355 Loan Liability - Non Current		\$600,000		\$600,000
356 FASB 5 Liabilities				
357 Accrued Pension and OPEB Liabilities	\$638,275	\$2,103,818		\$2,103,818

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	COC	Subtotal	ELIM	Total
350 Total Non-Current Liabilities	\$638,370	\$44,239,947	\$0	\$44,239,947
300 Total Liabilities	\$2,045,531	\$57,558,207	-\$525,359	\$57,032,848
400 Deferred Inflow of Resources		\$3,710,377		\$3,710,377
508.3 Nonspendable Fund Balance				
508.4 Net Investment in Capital Assets	\$8,037,390	\$214,615,168		\$214,615,168
509.3 Restricted Fund Balance				
510.3 Committed Fund Balance				
511.3 Assigned Fund Balance				
511.4 Restricted Net Position		\$1,630,435		\$1,630,435
512.3 Unassigned Fund Balance				
512.4 Unrestricted Net Position	\$6,858,262	\$38,911,515	\$0	\$38,911,515
513 Total Equity - Net Assets / Position	\$14,895,652	\$255,157,118	\$0	\$255,157,118
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$16,941,183	\$316,425,702	-\$525,359	\$315,900,343

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: 12/31/2016

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	93.531 PPHF - Community Transformation Grants and National Dissemination
70300 Net Tenant Rental Revenue	\$19,850,802				
70400 Tenant Revenue - Other	\$576,922				
70500 Total Tenant Revenue	\$20,427,724	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants		\$19,958,087	\$1,042,938		
70610 Capital Grants			\$11,970,124		
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	\$249,999				
71100 Investment Income - Unrestricted	\$113,063				
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	\$885,365				
71600 Gain or Loss on Sale of Capital Assets	-\$347,145				
72000 Investment Income - Restricted	\$8				
70000 Total Revenue	\$21,329,014	\$19,958,087	\$13,013,062	\$0	\$0
91100 Administrative Salaries	\$4,550,611				

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: 12/31/2016

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	93.531 PPHF - Community Transformation Grants and National Dissemination
91200 Auditing Fees	\$76,360				
91300 Management Fee	\$5,097,858				
91310 Book-keeping Fee	\$525,526				
91400 Advertising and Marketing	\$10,466				
91500 Employee Benefit contributions - Administrative	\$1,593,500				
91600 Office Expenses	\$514,561				
91700 Legal Expense					
91800 Travel	\$14,207				
91810 Allocated Overhead					
91900 Other	\$705,215				
91000 Total Operating - Administrative	\$13,088,304	\$0	\$0	\$0	\$0
92000 Asset Management Fee	\$712,750				
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$1,257,280				
92500 Total Tenant Services	\$1,257,280	\$0	\$0	\$0	\$0
93100 Water	\$1,891,987				
93200 Electricity	\$3,206,327				
93300 Gas	\$1,823,154				
93400 Fuel					
93500 Labor	\$375,862				
93600 Sewer					
93700 Employee Benefit Contributions - Utilities	\$133,436				

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: 12/31/2016

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	93.531 PPHF - Community Transformation Grants and National Dissemination
93800 Other Utilities Expense	\$12,399				
93000 Total Utilities	\$7,443,165	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$5,834,085				
94200 Ordinary Maintenance and Operations - Materials and	\$1,511,027				
94300 Ordinary Maintenance and Operations Contracts	\$3,038,316				
94500 Employee Benefit Contributions - Ordinary Maintenance	\$2,522,208				
94000 Total Maintenance	\$12,905,636	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$1,805,380				
95300 Protective Services - Other	\$18,059				
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$1,823,439	\$0	\$0	\$0	\$0
96110 Property Insurance	\$498,648				
96120 Liability Insurance	\$108,758				
96130 Workmen's Compensation	\$507,718				
96140 All Other Insurance	\$118,392				
96100 Total insurance Premiums	\$1,233,516	\$0	\$0	\$0	\$0
96200 Other General Expenses	\$1,691,500				
96210 Compensated Absences	-\$46,608				
96300 Payments in Lieu of Taxes	\$638,988				
96400 Bad debt - Tenant Rents	\$192,844				
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: 12/31/2016

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	93.531 PPHF - Community Transformation Grants and National Dissemination
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$2,476,724	\$0	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$963,547				
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$963,547	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$41,904,361	\$0	\$0	\$0	\$0
97000 Excess of Operating Revenue over Operating Expenses	-\$20,575,347	\$19,958,087	\$13,013,062	\$0	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$84,807				
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$14,512,680				
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$56,501,848	\$0	\$0	\$0	\$0
10010 Operating Transfer In	\$32,779,726				
10020 Operating transfer Out		-\$19,958,087	-\$13,013,062		

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: 12/31/2016

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	93.531 PPHF - Community Transformation Grants and National Dissemination
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In	\$2,442				
10092 Inter Project Excess Cash Transfer Out	-\$2,442				
10093 Transfers between Program and Project - In	\$3,534,929				
10094 Transfers between Project and Program - Out	-\$144,541				
10100 Total Other financing Sources (Uses)	\$36,170,114	-\$19,958,087	-\$13,013,062	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$997,280	\$0	\$0	\$0	\$0
11020 Required Annual Debt Principal Payments	\$1,259,983	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$231,843,898	\$0	\$0	\$0	\$24,452
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					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	73935				

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: 12/31/2016

	Project Total	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	14.218 Community Development Block Grants/Entitlement Grants	93.531 PPHF - Community Transformation Grants and National Dissemination
11210 Number of Unit Months Leased	72544				
11270 Excess Cash	\$9,683,807				
11610 Land Purchases	\$0				
11620 Building Purchases	\$11,672,918				
11630 Furniture & Equipment - Dwelling Purchases	\$89,992				
11640 Furniture & Equipment - Administrative Purchases	\$28,554				
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: 12/31/2016

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
70300 Net Tenant Rental Revenue					
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$44,161,529	\$2,554,908		\$1,140,342	
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		\$1,602	\$23	\$4,256	\$0
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					\$26,274
71500 Other Revenue			\$398,738		\$6,505,285
71600 Gain or Loss on Sale of Capital Assets					-\$3,030
72000 Investment Income - Restricted		\$1,722			
70000 Total Revenue	\$44,161,529	\$2,558,232	\$398,761	\$1,144,598	\$6,528,529
91100 Administrative Salaries		\$102,211		\$58,554	\$1,546,245
91200 Auditing Fees		\$564		\$320	\$8,467

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: 12/31/2016

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
91300 Management Fee		\$42,540		\$22,596	\$642,228
91310 Book-keeping Fee		\$26,587		\$14,124	\$401,392
91400 Advertising and Marketing		\$73		\$42	\$1,104
91500 Employee Benefit contributions - Administrative		\$39,937		\$22,711	\$622,978
91600 Office Expenses		\$4,376		\$2,489	\$139,075
91700 Legal Expense					
91800 Travel		\$624		\$355	\$9,379
91810 Allocated Overhead					
91900 Other		\$15,111	\$99,275	\$8,593	\$238,399
91000 Total Operating - Administrative	\$0	\$232,023	\$99,275	\$129,784	\$3,609,267
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					\$12,353
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$12,353
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: 12/31/2016

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor					
94200 Ordinary Maintenance and Operations - Materials and					
94300 Ordinary Maintenance and Operations Contracts					
94500 Employee Benefit Contributions - Ordinary Maintenance					
94000 Total Maintenance	\$0	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance			\$13,802		
96120 Liability Insurance			\$1,539		\$6,629
96130 Workmen's Compensation		\$700		\$398	\$10,529
96140 All Other Insurance		\$73	\$1,122	\$41	\$1,089
96100 Total insurance Premiums	\$0	\$773	\$16,463	\$439	\$18,247
96200 Other General Expenses					\$75,911
96210 Compensated Absences		\$1,005		\$143	\$1,515
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: 12/31/2016

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
96800 Severance Expense					
96000 Total Other General Expenses	\$0	\$1,005	\$0	\$143	\$77,426
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)			\$121,214		
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$121,214	\$0	\$0
96900 Total Operating Expenses	\$0	\$233,801	\$236,952	\$130,366	\$3,717,293
97000 Excess of Operating Revenue over Operating Expenses	\$44,161,529	\$2,324,431	\$161,809	\$1,014,232	\$2,811,236
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments		\$2,226,882		\$973,117	\$37,605,178
97350 HAP Portability-In					\$6,143,119
97400 Depreciation Expense			\$468,057		\$6,897
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$0	\$2,460,683	\$705,009	\$1,103,483	\$47,472,487
10010 Operating Transfer In					\$77,132,679
10020 Operating transfer Out	-\$44,161,529				-\$32,971,149
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: 12/31/2016

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					\$144,541
10094 Transfers between Project and Program - Out					-\$3,343,961
10100 Total Other financing Sources (Uses)	-\$44,161,529	\$0	\$0	\$0	\$40,962,110
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$97,549	-\$306,248	\$41,115	\$18,152
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$0	\$621,123	-\$1,212,449	\$795,673	\$831,796
11040 Prior Period Adjustments, Equity Transfers and Correction		-\$152,920		\$0	\$152,920
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		\$236,646			
11180 Housing Assistance Payments Equity		\$329,106			
11190 Unit Months Available		4044		2016	54108
11210 Number of Unit Months Leased		3545		1883	53519

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: 12/31/2016

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
11270 Excess Cash					
11610 Land Purchases					
11620 Building Purchases					
11630 Furniture & Equipment - Dwelling Purchases					
11640 Furniture & Equipment - Administrative Purchases					
11650 Leasehold Improvements Purchases					
11660 Infrastructure Purchases					
13510 CFFP Debt Service Payments					
13901 Replacement Housing Factor Funds					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.267 Continuum of Care Program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
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				\$72,473	\$1,008,866
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			\$122,765		\$0
70700 Total Fee Revenue					\$0
70800 Other Government Grants		\$97,666			\$0
71100 Investment Income - Unrestricted		\$558	\$33,967		\$3,252
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			\$236,916		\$0
71600 Gain or Loss on Sale of Capital Assets			-\$4,557		\$0
72000 Investment Income - Restricted	\$2,787			\$30	\$0
70000 Total Revenue	\$2,787	\$98,224	\$389,091	\$72,503	\$1,012,118
91100 Administrative Salaries			\$122,910	\$1,579	\$36,597
91200 Auditing Fees				\$9	\$201

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: 12/31/2016

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.267 Continuum of Care Program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
91300 Management Fee					\$14,664
91310 Book-keeping Fee					\$9,164
91400 Advertising and Marketing				\$1	\$25
91500 Employee Benefit contributions - Administrative			\$27,378	\$642	\$14,195
91600 Office Expenses				\$71	\$1,464
91700 Legal Expense			\$4,117		\$0
91800 Travel				\$10	\$222
91810 Allocated Overhead					\$0
91900 Other		\$100,000	\$114,651	\$243	\$5,462
91000 Total Operating - Administrative	\$0	\$100,000	\$269,056	\$2,555	\$81,994
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			\$600		\$0
92500 Total Tenant Services	\$0	\$0	\$600	\$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: 12/31/2016

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.267 Continuum of Care Program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor			\$50,235		\$0
94200 Ordinary Maintenance and Operations - Materials and					\$0
94300 Ordinary Maintenance and Operations Contracts					\$0
94500 Employee Benefit Contributions - Ordinary Maintenance			\$11,643		\$0
94000 Total Maintenance	\$0	\$0	\$61,878	\$0	\$0
95100 Protective Services - Labor					\$0
95200 Protective Services - Other Contract Costs			\$155,000		\$0
95300 Protective Services - Other					\$0
95500 Employee Benefit Contributions - Protective Services					\$0
95000 Total Protective Services	\$0	\$0	\$155,000	\$0	\$0
96110 Property Insurance					\$0
96120 Liability Insurance					\$0
96130 Workmen's Compensation				\$11	\$250
96140 All Other Insurance				\$1	\$25
96100 Total insurance Premiums	\$0	\$0	\$0	\$12	\$275
96200 Other General Expenses			\$450,591		\$0
96210 Compensated Absences				\$81	\$88
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: 12/31/2016

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.267 Continuum of Care Program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
96800 Severance Expense					\$0
96000 Total Other General Expenses	\$0	\$0	\$450,591	\$81	\$88
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	\$100,000	\$937,125	\$2,648	\$82,357
97000 Excess of Operating Revenue over Operating Expenses	\$2,787	-\$1,776	-\$548,034	\$69,855	\$929,761
97100 Extraordinary Maintenance					\$0
97200 Casualty Losses - Non-capitalized					\$0
97300 Housing Assistance Payments				\$67,105	\$904,351
97350 HAP Portability-In					\$0
97400 Depreciation Expense			\$13,549		\$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	\$0	\$100,000	\$950,674	\$69,753	\$986,708
10010 Operating Transfer In					\$0
10020 Operating transfer Out			-\$9,809		\$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: 12/31/2016

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.267 Continuum of Care Program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
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			-\$4,920		\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	-\$14,729	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$2,787	-\$1,776	-\$576,312	\$2,750	\$25,410
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$516,570	\$103,371	\$5,788,081	\$0	\$640,718
11040 Prior Period Adjustments, Equity Transfers and Correction				\$7,526	\$0
11050 Changes in Compensated Absence Balance					\$0
11060 Changes in Contingent Liability Balance					\$0
11070 Changes in Unrecognized Pension Transition Liability					\$0
11080 Changes in Special Term/Severance Benefits Liability					\$0
11090 Changes in Allowance for Doubtful Accounts - Dwelling					\$0
11100 Changes in Allowance for Doubtful Accounts - Other					\$0
11170 Administrative Fee Equity					\$0
11180 Housing Assistance Payments Equity					\$0
11190 Unit Months Available				57	1260
11210 Number of Unit Months Leased				24	1222

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: 12/31/2016

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.267 Continuum of Care Program	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
11270 Excess Cash					\$0
11610 Land Purchases					\$0
11620 Building Purchases					\$0
11630 Furniture & Equipment - Dwelling Purchases					\$0
11640 Furniture & Equipment - Administrative Purchases					\$0
11650 Leasehold Improvements Purchases					\$0
11660 Infrastructure Purchases					\$0
13510 CFFP Debt Service Payments					\$0
13901 Replacement Housing Factor Funds					\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	COC	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue		\$19,850,802		\$19,850,802
70400 Tenant Revenue - Other		\$576,922		\$576,922
70500 Total Tenant Revenue	\$0	\$20,427,724	\$0	\$20,427,724
70600 HUD PHA Operating Grants		\$69,939,143		\$69,939,143
70610 Capital Grants		\$11,970,124		\$11,970,124
70710 Management Fee	\$5,787,107	\$5,787,107	-\$5,787,107	\$0
70720 Asset Management Fee	\$712,750	\$712,750	-\$712,750	\$0
70730 Book Keeping Fee	\$976,793	\$976,793	-\$976,793	\$0
70740 Front Line Service Fee				
70750 Other Fees		\$122,765	-\$122,765	\$0
70700 Total Fee Revenue	\$7,476,650	\$7,476,650	-\$7,599,415	-\$122,765
70800 Other Government Grants		\$347,665		\$347,665
71100 Investment Income - Unrestricted	\$52,643	\$209,364		\$209,364
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery		\$26,274		\$26,274
71500 Other Revenue	\$35,208	\$8,061,512	-\$663,441	\$7,398,071
71600 Gain or Loss on Sale of Capital Assets	-\$184,180	-\$538,912		-\$538,912
72000 Investment Income - Restricted		\$4,547		\$4,547
70000 Total Revenue	\$7,380,321	\$118,046,856	-\$8,262,856	\$109,784,000
91100 Administrative Salaries	\$4,191,683	\$10,610,390		\$10,610,390
91200 Auditing Fees	\$9,680	\$95,601		\$95,601

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: 12/31/2016

	COCC	Subtotal	ELIM	Total
91300 Management Fee		\$5,819,886	-\$5,787,107	\$32,779
91310 Book-keeping Fee		\$976,793	-\$976,793	\$0
91400 Advertising and Marketing	\$11,730	\$23,441		\$23,441
91500 Employee Benefit contributions - Administrative	\$1,322,889	\$3,644,230		\$3,644,230
91600 Office Expenses	\$334,877	\$996,913		\$996,913
91700 Legal Expense	\$41,063	\$45,180		\$45,180
91800 Travel	\$43,863	\$68,660		\$68,660
91810 Allocated Overhead				
91900 Other	\$913,842	\$2,200,791	-\$12,645	\$2,188,146
91000 Total Operating - Administrative	\$6,869,627	\$24,481,885	-\$6,776,545	\$17,705,340
92000 Asset Management Fee		\$712,750	-\$712,750	\$0
92100 Tenant Services - Salaries				
92200 Relocation Costs				
92300 Employee Benefit Contributions - Tenant Services				
92400 Tenant Services - Other		\$1,270,233	-\$396,740	\$873,493
92500 Total Tenant Services	\$0	\$1,270,233	-\$396,740	\$873,493
93100 Water	\$16,348	\$1,908,335		\$1,908,335
93200 Electricity	\$98,959	\$3,305,286		\$3,305,286
93300 Gas	\$11,862	\$1,835,016		\$1,835,016
93400 Fuel				
93500 Labor	\$15,775	\$391,637		\$391,637
93600 Sewer				
93700 Employee Benefit Contributions - Utilities	\$4,979	\$138,415		\$138,415
93800 Other Utilities Expense	\$516	\$12,915		\$12,915

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: 12/31/2016

	COCC	Subtotal	ELIM	Total
93000 Total Utilities	\$148,439	\$7,591,604	\$0	\$7,591,604
94100 Ordinary Maintenance and Operations - Labor	\$17,854	\$5,902,174		\$5,902,174
94200 Ordinary Maintenance and Operations - Materials and	\$8,000	\$1,519,027		\$1,519,027
94300 Ordinary Maintenance and Operations Contracts	\$186,195	\$3,224,511	-\$17,140	\$3,207,371
94500 Employee Benefit Contributions - Ordinary Maintenance	\$10,454	\$2,544,305		\$2,544,305
94000 Total Maintenance	\$222,503	\$13,190,017	-\$17,140	\$13,172,877
95100 Protective Services - Labor				
95200 Protective Services - Other Contract Costs	\$60,763	\$2,021,143		\$2,021,143
95300 Protective Services - Other	\$2,960	\$21,019		\$21,019
95500 Employee Benefit Contributions - Protective Services				
95000 Total Protective Services	\$63,723	\$2,042,162	\$0	\$2,042,162
96110 Property Insurance	\$9,183	\$521,633		\$521,633
96120 Liability Insurance	\$9,588	\$126,514	-\$122,765	\$3,749
96130 Workmen's Compensation	\$30,385	\$549,991		\$549,991
96140 All Other Insurance	\$14,628	\$135,371		\$135,371
96100 Total insurance Premiums	\$63,784	\$1,333,509	-\$122,765	\$1,210,744
96200 Other General Expenses	\$2,825	\$2,220,827	-\$236,916	\$1,983,911
96210 Compensated Absences	\$127,602	\$83,826		\$83,826
96300 Payments in Lieu of Taxes		\$638,988		\$638,988
96400 Bad debt - Tenant Rents		\$192,844		\$192,844
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: 12/31/2016

	COCC	Subtotal	ELIM	Total
96800 Severance Expense				
96000 Total Other General Expenses	\$130,427	\$3,136,485	-\$236,916	\$2,899,569
96710 Interest of Mortgage (or Bonds) Payable				
96720 Interest on Notes Payable (Short and Long Term)		\$1,084,761		\$1,084,761
96730 Amortization of Bond Issue Costs				
96700 Total Interest Expense and Amortization Cost	\$0	\$1,084,761	\$0	\$1,084,761
96900 Total Operating Expenses	\$7,498,503	\$54,843,406	-\$8,262,856	\$46,580,550
97000 Excess of Operating Revenue over Operating Expenses	-\$118,182	\$63,203,450	\$0	\$63,203,450
97100 Extraordinary Maintenance				
97200 Casualty Losses - Non-capitalized		\$84,807		\$84,807
97300 Housing Assistance Payments		\$41,776,633		\$41,776,633
97350 HAP Portability-In		\$6,143,119		\$6,143,119
97400 Depreciation Expense	\$491,544	\$15,492,727		\$15,492,727
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$7,990,047	\$118,340,692	-\$8,262,856	\$110,077,836
10010 Operating Transfer In	\$201,231	\$110,113,636	-\$110,113,636	\$0
10020 Operating transfer Out		-\$110,113,636	\$110,113,636	\$0
10030 Operating Transfers from/to Primary Government				

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	COCC	Subtotal	ELIM	Total
10040 Operating Transfers from/to Component Unit				
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss				
10080 Special Items (Net Gain/Loss)				
10091 Inter Project Excess Cash Transfer In		\$2,442	-\$2,442	\$0
10092 Inter Project Excess Cash Transfer Out		-\$2,442	\$2,442	\$0
10093 Transfers between Program and Project - In	\$7,651	\$3,687,121	-\$3,687,121	\$0
10094 Transfers between Project and Program - Out	-\$193,699	-\$3,687,121	\$3,687,121	\$0
10100 Total Other financing Sources (Uses)	\$15,183	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$594,543	-\$293,836	\$0	-\$293,836
11020 Required Annual Debt Principal Payments	\$0	\$1,259,983		\$1,259,983
11030 Beginning Equity	\$15,490,195	\$255,443,428		\$255,443,428
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0	\$7,526		\$7,526
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		\$236,646		\$236,646
11180 Housing Assistance Payments Equity		\$329,106		\$329,106
11190 Unit Months Available		135420		135420
11210 Number of Unit Months Leased		132737		132737

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: 12/31/2016

	COCC	Subtotal	ELIM	Total
11270 Excess Cash		\$9,683,807		\$9,683,807
11610 Land Purchases	\$0	\$0		\$0
11620 Building Purchases	\$178,660	\$11,851,578		\$11,851,578
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$89,992		\$89,992
11640 Furniture & Equipment - Administrative Purchases	\$0	\$28,554		\$28,554
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

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
111 Cash - Unrestricted	\$141,801	\$1,184,458	\$967	\$343,888	\$263,052
112 Cash - Restricted - Modernization and Development		\$543,220			
113 Cash - Other Restricted	\$28,470				
114 Cash - Tenant Security Deposits	\$32,700	\$244,541	\$197,047	\$130,640	\$126,474
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$202,971	\$1,972,219	\$198,014	\$474,528	\$389,526
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$19,806	\$8,242	\$386,608	\$552,789	\$351,500
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$1,472	\$247,143	\$7,764	\$5,016	\$2,239
126 Accounts Receivable - Tenants	\$38,595	\$166,381	\$121,907	\$52,359	\$31,558
126.1 Allowance for Doubtful Accounts -Tenants	-\$19,034	-\$82,132	-\$60,400	-\$25,923	-\$15,579
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$12,253	\$27,617	\$13,305	\$73,300	\$54,087
128.1 Allowance for Doubtful Accounts - Fraud	-\$2,206	-\$4,971	-\$2,395	-\$13,194	-\$9,736
129 Accrued Interest Receivable	\$2,029	\$13,638	\$46,061	\$8,607	\$6,303
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$52,915	\$375,918	\$512,850	\$652,954	\$420,372
131 Investments - Unrestricted	\$602,345	\$3,435,199	\$2,899,127	\$3,014,902	\$2,712,012
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$20,133	\$126,180	\$109,495	\$67,267	\$71,472
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
145 Assets Held for Sale					
150 Total Current Assets	\$878,364	\$5,909,516	\$3,719,486	\$4,209,651	\$3,593,382
161 Land	\$2,600,000	\$11,935,046	\$5,364,268	\$1,124,735	\$746,808
162 Buildings	\$12,508,984	\$73,157,216	\$104,053,652	\$61,894,772	\$67,156,411
163 Furniture, Equipment & Machinery - Dwellings	\$139,237	\$924,542	\$1,333,913	\$912,960	\$852,821
164 Furniture, Equipment & Machinery - Administration	\$168,472	\$822,711	\$826,601	\$539,752	\$532,678
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$11,952,256	-\$45,659,887	-\$54,733,062	-\$38,543,485	-\$39,562,415
167 Construction in Progress	\$58,682	\$515,421	\$4,490,594	\$4,823,893	\$12,315,279
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$3,523,119	\$41,695,049	\$61,335,966	\$30,752,627	\$42,041,582
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	\$3,523,119	\$41,695,049	\$72,988,066	\$30,752,627	\$42,041,582
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$4,401,483	\$47,604,565	\$76,707,552	\$34,962,278	\$45,634,964
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$158,346	\$529,116	\$1,266,345	\$871,233	\$772,088
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$27,613	\$114,370	\$178,367	\$104,901	\$93,987

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
322 Accrued Compensated Absences - Current Portion	\$26,879	\$206,903	\$174,662	\$181,405	\$159,982
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$234	\$1,030	\$9,824	\$10,263	\$6,758
331 Accounts Payable - HUD PHA Programs		\$141,003			
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$20,453	\$118,866	\$138,510	\$106,137	\$81,462
341 Tenant Security Deposits	\$32,700	\$244,541	\$197,047	\$130,640	\$126,474
342 Unearned Revenue	\$368	\$14,831	\$36,374	\$29,458	\$19,432
343 Current Portion of Long-term Debt - Capital	\$8,252	\$36,171	\$344,240	\$359,644	\$236,828
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$14,599	\$19,050	\$63,804	\$62,704	\$76,206
346 Accrued Liabilities - Other	\$6,138	\$30,698	\$52,104	\$19,038	\$8,854
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$295,582	\$1,456,579	\$2,461,277	\$1,875,423	\$1,582,071
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$157,124	\$679,010	\$6,549,013	\$6,851,411	\$4,505,591
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other		\$751	\$2,953	\$832	\$1,073
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current			\$600,000		
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities	\$52,629	\$212,802	\$253,632	\$187,137	\$181,494
350 Total Non-Current Liabilities	\$209,753	\$892,563	\$7,405,598	\$7,039,380	\$4,688,158
300 Total Liabilities	\$505,335	\$2,349,142	\$9,866,875	\$8,914,803	\$6,270,229
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: 12/31/2016

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
508.4 Net Investment in Capital Assets	\$3,357,743	\$40,979,869	\$54,442,712	\$23,541,573	\$37,299,163
511.4 Restricted Net Position	\$28,470	\$543,220			
512.4 Unrestricted Net Position	\$509,935	\$3,732,334	\$12,397,965	\$2,505,902	\$2,065,572
513 Total Equity - Net Assets / Position	\$3,896,148	\$45,255,423	\$66,840,677	\$26,047,475	\$39,364,735
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$4,401,483	\$47,604,565	\$76,707,552	\$34,962,278	\$45,634,964

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
111 Cash - Unrestricted	\$409,573	\$689	\$8,862	\$31,229	
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted			\$5,670		
114 Cash - Tenant Security Deposits	\$121,362	\$136,666			
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$530,935	\$137,355	\$14,532	\$31,229	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$238,992	\$176,072			
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous	\$18,985	\$2,032			
126 Accounts Receivable - Tenants	\$28,112	\$27,596			
126.1 Allowance for Doubtful Accounts -Tenants	-\$13,820	-\$13,719			
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0			
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$17,377	\$28,633			
128.1 Allowance for Doubtful Accounts - Fraud	-\$3,128	-\$5,154			
129 Accrued Interest Receivable	\$7,069	\$6,052	\$23	\$82	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$293,587	\$221,512	\$23	\$82	\$0
131 Investments - Unrestricted	\$2,260,829	\$2,356,939	\$2	\$851	
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$70,145	\$67,805			
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					
145 Assets Held for Sale					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
150 Total Current Assets	\$3,155,496	\$2,783,611	\$14,557	\$32,162	\$0
161 Land	\$726,795	\$1,055,805	\$4,932,925		
162 Buildings	\$60,159,753	\$53,922,919			
163 Furniture, Equipment & Machinery - Dwellings	\$908,943	\$903,847			
164 Furniture, Equipment & Machinery - Administration	\$544,503	\$586,826			
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$40,805,561	-\$39,784,699			
167 Construction in Progress	\$4,952,887	\$7,668,619			
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$26,487,320	\$24,353,317	\$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	\$26,487,320	\$24,353,317	\$4,932,925	\$0	\$0
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$29,642,816	\$27,136,928	\$4,947,482	\$32,162	\$0
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$393,354	\$517,254	\$4,380		
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$96,583	\$97,707			
322 Accrued Compensated Absences - Current Portion	\$147,791	\$162,755			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$4,169	\$6,966			
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$82,121	\$91,438			
341 Tenant Security Deposits	\$121,362	\$136,666			
342 Unearned Revenue	\$10,620	\$9,344			
343 Current Portion of Long-term Debt - Capital	\$146,058	\$244,118			
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$145,717	\$78,383	\$2,299	\$2,562	
346 Accrued Liabilities - Other	\$16,261	\$19,398			
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$1,164,036	\$1,364,029	\$6,679	\$2,562	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$2,778,603	\$4,644,279			
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$1,964	\$1,077			
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities	\$176,416	\$183,023			
350 Total Non-Current Liabilities	\$2,956,983	\$4,828,379	\$0	\$0	\$0
300 Total Liabilities	\$4,121,019	\$6,192,408	\$6,679	\$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: 12/31/2016

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
508.4 Net Investment in Capital Assets	\$23,562,660	\$19,464,920	\$4,932,925		
511.4 Restricted Net Position			\$5,671		
512.4 Unrestricted Net Position	\$1,959,137	\$1,479,600	\$2,207	\$29,600	\$0
513 Total Equity - Net Assets / Position	\$25,521,797	\$20,944,520	\$4,940,803	\$29,600	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$29,642,816	\$27,136,928	\$4,947,482	\$32,162	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	OTHER PROJ	Total
111 Cash - Unrestricted		\$2,384,519
112 Cash - Restricted - Modernization and Development		\$543,220
113 Cash - Other Restricted		\$34,140
114 Cash - Tenant Security Deposits		\$989,430
115 Cash - Restricted for Payment of Current Liabilities		
100 Total Cash	\$0	\$3,951,309
121 Accounts Receivable - PHA Projects		
122 Accounts Receivable - HUD Other Projects		\$1,734,009
124 Accounts Receivable - Other Government		
125 Accounts Receivable - Miscellaneous		\$284,651
126 Accounts Receivable - Tenants		\$466,508
126.1 Allowance for Doubtful Accounts -Tenants		-\$230,607
126.2 Allowance for Doubtful Accounts - Other		\$0
127 Notes, Loans, & Mortgages Receivable - Current		
128 Fraud Recovery		\$226,572
128.1 Allowance for Doubtful Accounts - Fraud		-\$40,784
129 Accrued Interest Receivable		\$89,864
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$2,530,213
131 Investments - Unrestricted		\$17,282,206
132 Investments - Restricted		
135 Investments - Restricted for Payment of Current Liability		
142 Prepaid Expenses and Other Assets		\$532,497
143 Inventories		
143.1 Allowance for Obsolete Inventories		
144 Inter Program Due From		
145 Assets Held for Sale		

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	OTHER PROJ	Total
150 Total Current Assets	\$0	\$24,296,225
161 Land		\$28,486,382
162 Buildings		\$432,853,707
163 Furniture, Equipment & Machinery - Dwellings		\$5,976,263
164 Furniture, Equipment & Machinery - Administration		\$4,021,543
165 Leasehold Improvements		
166 Accumulated Depreciation		-\$271,041,365
167 Construction in Progress		\$34,825,375
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$235,121,905
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	\$246,774,005
200 Deferred Outflow of Resources		
290 Total Assets and Deferred Outflow of Resources	\$0	\$271,070,230
311 Bank Overdraft		
312 Accounts Payable <= 90 Days		\$4,512,116
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		\$713,528
322 Accrued Compensated Absences - Current Portion		\$1,060,377

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	OTHER PROJ	Total
324 Accrued Contingency Liability		
325 Accrued Interest Payable		\$39,244
331 Accounts Payable - HUD PHA Programs		\$141,003
332 Account Payable - PHA Projects		
333 Accounts Payable - Other Government		\$638,987
341 Tenant Security Deposits		\$989,430
342 Unearned Revenue		\$120,427
343 Current Portion of Long-term Debt - Capital		\$1,375,311
344 Current Portion of Long-term Debt - Operating Borrowings		
345 Other Current Liabilities		\$465,324
346 Accrued Liabilities - Other		\$152,491
347 Inter Program - Due To		
348 Loan Liability - Current		
310 Total Current Liabilities	\$0	\$10,208,238
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		\$26,165,031
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		\$8,650
354 Accrued Compensated Absences - Non Current		
355 Loan Liability - Non Current		\$600,000
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities		\$1,247,133
350 Total Non-Current Liabilities	\$0	\$28,020,814
300 Total Liabilities	\$0	\$38,229,052
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: 12/31/2016

	OTHER PROJ	Total
508.4 Net Investment in Capital Assets		\$207,581,565
511.4 Restricted Net Position		\$577,361
512.4 Unrestricted Net Position	\$0	\$24,682,252
513 Total Equity - Net Assets / Position	\$0	\$232,841,178
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$0	\$271,070,230

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
70300 Net Tenant Rental Revenue	\$800,373	\$4,223,119	\$4,131,614	\$2,952,383	\$2,511,641
70400 Tenant Revenue - Other	\$27,626	\$154,265	\$144,129	\$99,582	\$40,630
70500 Total Tenant Revenue	\$827,999	\$4,377,384	\$4,275,743	\$3,051,965	\$2,552,271
70600 HUD PHA Operating Grants					
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants	\$7,144	\$44,519	\$55,974	\$40,455	\$32,364
71100 Investment Income - Unrestricted	\$4,016	\$25,484	\$17,376	\$18,483	\$14,974
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	\$3,118	\$78,608	\$508,702	\$95,096	\$84,451
71600 Gain or Loss on Sale of Capital Assets	-\$2,609	\$16,583	-\$93,622	-\$31,974	-\$114,587
72000 Investment Income - Restricted					
70000 Total Revenue	\$839,668	\$4,542,578	\$4,764,173	\$3,174,025	\$2,569,473
91100 Administrative Salaries	\$184,678	\$683,345	\$1,088,641	\$650,119	\$644,689
91200 Auditing Fees	\$9,614	\$9,720	\$10,826	\$11,053	\$12,113
91300 Management Fee	\$131,998	\$535,354	\$1,062,921	\$811,360	\$875,024

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
91310 Book-keeping Fee	\$16,185	\$66,367	\$119,070	\$83,775	\$77,618
91400 Advertising and Marketing	\$184	\$736	\$5,880	\$945	\$896
91500 Employee Benefit contributions - Administrative	\$57,705	\$222,907	\$352,588	\$258,976	\$247,612
91600 Office Expenses	\$20,678	\$32,435	\$145,891	\$96,336	\$73,072
91700 Legal Expense					
91800 Travel	\$94	\$4,406	\$4,908	\$1,388	\$1,227
91810 Allocated Overhead					
91900 Other	\$30,455	\$64,079	\$194,155	\$116,310	\$131,809
91000 Total Operating - Administrative	\$451,591	\$1,619,349	\$2,984,880	\$2,030,262	\$2,064,060
92000 Asset Management Fee	\$22,080	\$89,950	\$161,280	\$113,280	\$106,320
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$54,735	\$200	\$692,985	\$142,678	\$107,770
92500 Total Tenant Services	\$54,735	\$200	\$692,985	\$142,678	\$107,770
93100 Water	\$136,483	\$594,202	\$302,185	\$186,490	\$217,502
93200 Electricity	\$171,251	\$755,802	\$765,362	\$404,567	\$363,252
93300 Gas	\$101,480	\$538,012	\$333,540	\$174,432	\$218,850
93400 Fuel					
93500 Labor			\$83,756	\$80,367	\$67,206
93600 Sewer					
93700 Employee Benefit Contributions - Utilities			\$25,638	\$32,845	\$26,055
93800 Other Utilities Expense			\$6,725	\$654	\$1,139
93000 Total Utilities	\$409,214	\$1,888,016	\$1,517,206	\$879,355	\$894,004
94100 Ordinary Maintenance and Operations - Labor	\$248,541	\$1,196,602	\$1,147,399	\$842,821	\$834,912

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
94200 Ordinary Maintenance and Operations - Materials and	\$52,104	\$316,651	\$448,292	\$219,997	\$205,484
94300 Ordinary Maintenance and Operations Contracts	\$137,181	\$657,371	\$716,607	\$369,862	\$428,038
94500 Employee Benefit Contributions - Ordinary Maintenance	\$106,920	\$545,934	\$484,847	\$366,670	\$346,265
94000 Total Maintenance	\$544,746	\$2,716,558	\$2,797,145	\$1,799,350	\$1,814,699
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$41,391		\$532,226	\$94,660	\$640,704
95300 Protective Services - Other	\$117	\$469	\$4,528	\$3,560	\$3,341
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$41,508	\$469	\$536,754	\$98,220	\$644,045
96110 Property Insurance	\$18,882	\$119,969	\$104,650	\$62,309	\$65,430
96120 Liability Insurance	\$3,560	\$15,000	\$25,795	\$16,530	\$15,850
96130 Workmen's Compensation	\$20,575	\$97,542	\$98,373	\$74,930	\$72,575
96140 All Other Insurance	\$5,646	\$39,323	\$19,783	\$12,790	\$13,481
96100 Total insurance Premiums	\$48,663	\$271,834	\$248,601	\$166,559	\$167,336
96200 Other General Expenses	\$2,267	\$68,293	\$101,105	\$82,626	\$59,555
96210 Compensated Absences	-\$4,961	-\$9,252	\$12,955	\$19,990	-\$17,539
96300 Payments in Lieu of Taxes	\$20,453	\$118,867	\$138,510	\$106,137	\$81,462
96400 Bad debt - Tenant Rents	\$6,248	\$35,224	\$64,268	\$67,378	-\$854
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$24,007	\$213,132	\$316,838	\$276,131	\$122,624
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$5,745	\$25,286	\$241,201	\$251,990	\$165,930

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$5,745	\$25,286	\$241,201	\$251,990	\$165,930
96900 Total Operating Expenses	\$1,602,289	\$6,824,794	\$9,496,890	\$5,757,825	\$6,086,788
97000 Excess of Operating Revenue over Operating Expenses	-\$762,621	-\$2,282,216	-\$4,732,717	-\$2,583,800	-\$3,517,315
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$3,940	\$75,733	\$4,916	\$218	
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$235,070	\$2,131,676	\$3,569,894	\$2,281,643	\$2,458,619
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$1,841,299	\$9,032,203	\$13,071,700	\$8,039,686	\$8,545,407
10010 Operating Transfer In	\$845,636	\$3,211,691	\$5,661,025	\$4,911,466	\$5,801,452
10020 Operating transfer Out					
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In	\$2,442				
10092 Inter Project Excess Cash Transfer Out					

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
10093 Transfers between Program and Project - In	\$10,799	\$43,702	\$668,832	\$228,116	\$1,651,579
10094 Transfers between Project and Program - Out		-\$144,541			
10100 Total Other financing Sources (Uses)	\$858,877	\$3,110,852	\$6,329,857	\$5,139,582	\$7,453,031
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$142,754	-\$1,378,773	-\$1,977,670	\$273,921	\$1,477,097
11020 Required Annual Debt Principal Payments	\$7,560	\$33,138	\$315,374	\$329,485	\$216,969
11030 Beginning Equity	\$4,038,902	\$46,634,196	\$68,818,347	\$25,773,554	\$37,887,638
11040 Prior Period Adjustments, Equity Transfers and Correction		\$0		\$0	\$0
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	2208	8992	16003	10873	10620
11210 Number of Unit Months Leased	2158	8845	15751	10716	10337
11270 Excess Cash	\$401,464	\$3,216,223	\$368,541	\$1,801,742	\$1,455,380
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$54,152	\$244,130	\$1,611,473	\$2,066,695	\$2,734,244
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$13,415	\$11,904	\$0
11640 Furniture & Equipment - Administrative Purchases	\$17,437	\$0	\$0	\$8,140	\$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: 12/31/2016

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
70300 Net Tenant Rental Revenue	\$2,543,206	\$2,688,466			
70400 Tenant Revenue - Other	\$54,539	\$56,151			
70500 Total Tenant Revenue	\$2,597,745	\$2,744,617	\$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	\$33,126	\$36,417			
71100 Investment Income - Unrestricted	\$15,619	\$17,254	-\$221	\$78	
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	\$52,907	\$62,483			
71600 Gain or Loss on Sale of Capital Assets	-\$55,895	-\$65,041			
72000 Investment Income - Restricted			\$8		
70000 Total Revenue	\$2,643,502	\$2,795,730	-\$213	\$78	\$0
91100 Administrative Salaries	\$592,431	\$706,708			
91200 Auditing Fees	\$11,462	\$11,572			
91300 Management Fee	\$818,501	\$862,700			
91310 Book-keeping Fee	\$79,163	\$83,348			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
91400 Advertising and Marketing	\$887	\$938			
91500 Employee Benefit contributions - Administrative	\$219,086	\$234,626			
91600 Office Expenses	\$65,983	\$80,166			
91700 Legal Expense					
91800 Travel	\$840	\$1,344			
91810 Allocated Overhead					
91900 Other	\$80,330	\$83,917	\$4,160		
91000 Total Operating - Administrative	\$1,868,683	\$2,065,319	\$4,160	\$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	\$106,561	\$147,971	\$4,380		
92500 Total Tenant Services	\$106,561	\$147,971	\$4,380	\$0	\$0
93100 Water	\$247,336	\$207,789			
93200 Electricity	\$364,557	\$381,536			
93300 Gas	\$240,591	\$216,249			
93400 Fuel					
93500 Labor	\$65,362	\$79,171			
93600 Sewer					
93700 Employee Benefit Contributions - Utilities	\$23,991	\$24,907			
93800 Other Utilities Expense	\$553	\$3,328			
93000 Total Utilities	\$942,390	\$912,980	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$796,955	\$766,855			
94200 Ordinary Maintenance and Operations - Materials and	\$121,569	\$146,930			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
94300 Ordinary Maintenance and Operations Contracts	\$344,232	\$385,025			
94500 Employee Benefit Contributions - Ordinary Maintenance	\$357,806	\$313,766			
94000 Total Maintenance	\$1,620,562	\$1,612,576	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$291,353	\$205,046			
95300 Protective Services - Other	\$2,964	\$3,080			
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$294,317	\$208,126	\$0	\$0	\$0
96110 Property Insurance	\$64,800	\$62,608			
96120 Liability Insurance	\$15,744	\$16,279			
96130 Workmen's Compensation	\$71,072	\$72,651			
96140 All Other Insurance	\$15,016	\$12,353			
96100 Total insurance Premiums	\$166,632	\$163,891	\$0	\$0	\$0
96200 Other General Expenses	\$41,125	\$71,761	\$920,098	\$344,670	
96210 Compensated Absences	\$2,543	-\$50,344			
96300 Payments in Lieu of Taxes	\$82,121	\$91,438			
96400 Bad debt - Tenant Rents	\$12,421	\$8,159			
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$138,210	\$121,014	\$920,098	\$344,670	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$102,362	\$171,033			
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: 12/31/2016

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
96700 Total Interest Expense and Amortization Cost	\$102,362	\$171,033	\$0	\$0	\$0
96900 Total Operating Expenses	\$5,347,117	\$5,515,350	\$928,638	\$344,670	\$0
97000 Excess of Operating Revenue over Operating Expenses	-\$2,703,615	-\$2,719,620	-\$928,851	-\$344,592	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$1,934,596	\$1,901,182			
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$7,281,713	\$7,416,532	\$928,638	\$344,670	\$0
10010 Operating Transfer In	\$5,020,919	\$6,055,948	\$924,478	\$347,111	
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	\$0	\$0		-\$2,442	
10093 Transfers between Program and Project - In	\$792,757	\$139,144			

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$5,813,676	\$6,195,092	\$924,478	\$344,669	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$1,175,465	\$1,574,290	-\$4,373	\$77	\$0
11020 Required Annual Debt Principal Payments	\$133,810	\$223,647	\$0	\$0	\$0
11030 Beginning Equity	\$24,346,332	\$19,370,230	\$4,945,176	\$29,523	\$0
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	10404	11091	2400	1344	0
11210 Number of Unit Months Leased	10219	10960	2257	1301	0
11270 Excess Cash	\$1,492,756	\$910,223	\$7,878	\$29,600	\$0
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$2,011,139	\$2,951,085	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$39,140	\$25,533	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$2,977	\$0	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	OTHER PROJ	Total
70300 Net Tenant Rental Revenue		\$19,850,802
70400 Tenant Revenue - Other		\$576,922
70500 Total Tenant Revenue	\$0	\$20,427,724
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		\$249,999
71100 Investment Income - Unrestricted		\$113,063
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		\$885,365
71600 Gain or Loss on Sale of Capital Assets		-\$347,145
72000 Investment Income - Restricted		\$8
70000 Total Revenue	\$0	\$21,329,014
91100 Administrative Salaries		\$4,550,611
91200 Auditing Fees		\$76,360
91300 Management Fee		\$5,097,858
91310 Book-keeping Fee		\$525,526

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	OTHER PROJ	Total
91400 Advertising and Marketing		\$10,466
91500 Employee Benefit contributions - Administrative		\$1,593,500
91600 Office Expenses		\$514,561
91700 Legal Expense		
91800 Travel		\$14,207
91810 Allocated Overhead		
91900 Other		\$705,215
91000 Total Operating - Administrative	\$0	\$13,088,304
92000 Asset Management Fee		\$712,750
92100 Tenant Services - Salaries		
92200 Relocation Costs		
92300 Employee Benefit Contributions - Tenant Services		
92400 Tenant Services - Other		\$1,257,280
92500 Total Tenant Services	\$0	\$1,257,280
93100 Water		\$1,891,987
93200 Electricity		\$3,206,327
93300 Gas		\$1,823,154
93400 Fuel		
93500 Labor		\$375,862
93600 Sewer		
93700 Employee Benefit Contributions - Utilities		\$133,436
93800 Other Utilities Expense		\$12,399
93000 Total Utilities	\$0	\$7,443,165
94100 Ordinary Maintenance and Operations - Labor		\$5,834,085
94200 Ordinary Maintenance and Operations - Materials and		\$1,511,027

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	OTHER PROJ	Total
94300 Ordinary Maintenance and Operations Contracts		\$3,038,316
94500 Employee Benefit Contributions - Ordinary Maintenance		\$2,522,208
94000 Total Maintenance	\$0	\$12,905,636
95100 Protective Services - Labor		
95200 Protective Services - Other Contract Costs		\$1,805,380
95300 Protective Services - Other		\$18,059
95500 Employee Benefit Contributions - Protective Services		
95000 Total Protective Services	\$0	\$1,823,439
96110 Property Insurance		\$498,648
96120 Liability Insurance		\$108,758
96130 Workmen's Compensation		\$507,718
96140 All Other Insurance		\$118,392
96100 Total insurance Premiums	\$0	\$1,233,516
96200 Other General Expenses		\$1,691,500
96210 Compensated Absences		-\$46,608
96300 Payments in Lieu of Taxes		\$638,988
96400 Bad debt - Tenant Rents		\$192,844
96500 Bad debt - Mortgages		
96600 Bad debt - Other		
96800 Severance Expense		
96000 Total Other General Expenses	\$0	\$2,476,724
96710 Interest of Mortgage (or Bonds) Payable		
96720 Interest on Notes Payable (Short and Long Term)		\$963,547
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: 12/31/2016

	OTHER PROJ	Total
96700 Total Interest Expense and Amortization Cost	\$0	\$963,547
96900 Total Operating Expenses	\$0	\$41,904,361
97000 Excess of Operating Revenue over Operating Expenses	\$0	-\$20,575,347
97100 Extraordinary Maintenance		
97200 Casualty Losses - Non-capitalized		\$84,807
97300 Housing Assistance Payments		
97350 HAP Portability-In		
97400 Depreciation Expense		\$14,512,680
97500 Fraud Losses		
97600 Capital Outlays - Governmental Funds		
97700 Debt Principal Payment - Governmental Funds		
97800 Dwelling Units Rent Expense		
90000 Total Expenses	\$0	\$56,501,848
10010 Operating Transfer In		\$32,779,726
10020 Operating transfer Out		
10030 Operating Transfers from/to Primary Government		
10040 Operating Transfers from/to Component Unit		
10050 Proceeds from Notes, Loans and Bonds		
10060 Proceeds from Property Sales		
10070 Extraordinary Items, Net Gain/Loss		
10080 Special Items (Net Gain/Loss)		
10091 Inter Project Excess Cash Transfer In		\$2,442
10092 Inter Project Excess Cash Transfer Out		-\$2,442
10093 Transfers between Program and Project - In		\$3,534,929

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

	OTHER PROJ	Total
10094 Transfers between Project and Program - Out		-\$144,541
10100 Total Other financing Sources (Uses)	\$0	\$36,170,114
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$997,280
11020 Required Annual Debt Principal Payments	\$0	\$1,259,983
11030 Beginning Equity	\$0	\$231,843,898
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		
11180 Housing Assistance Payments Equity		
11190 Unit Months Available	0	73935
11210 Number of Unit Months Leased	0	72544
11270 Excess Cash	\$0	\$9,683,807
11610 Land Purchases	\$0	\$0
11620 Building Purchases	\$0	\$11,672,918
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$89,992
11640 Furniture & Equipment - Administrative Purchases	\$0	\$28,554
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, 2016

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	\$ 5,787,107		\$ 5,787,107
70720 Asset Management Fee	\$ 712,750		\$ 712,750
70730 Book Keeping Fee	\$ 976,793		\$ 976,793
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue	\$ 7,476,650	\$ -	\$ 7,476,650
70800 Other Government Grants	\$ -		\$ -
71100 Investment Income - Unrestricted	\$ 52,643		\$ 52,643
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	\$ 35,208		\$ 35,208
71600 Gain or Loss on Sale of Capital Assets	\$ (184,180)		\$ (184,180)
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 7,380,321	\$ -	\$ 7,380,321
91100 Administrative Salaries	\$ 4,191,683		\$ 4,191,683
91200 Auditing Fees	\$ 9,560	\$ 120	\$ 9,680
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$ 11,730		\$ 11,730
91500 Employee Benefit contributions - Administrative	\$ 1,322,889		\$ 1,322,889
91600 Office Expenses	\$ 334,877		\$ 334,877
91700 Legal Expense	\$ 41,063		\$ 41,063
91800 Travel	\$ 43,863		\$ 43,863
91810 Allocated Overhead			
91900 Other	\$ 901,197	\$ 12,645	\$ 913,842
91000 Total Operating - Administrative	\$ 6,856,862	\$ 12,765	\$ 6,869,627
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	\$ 16,348		\$ 16,348
93200 Electricity	\$ 98,959		\$ 98,959
93300 Gas	\$ 11,862		\$ 11,862

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2016

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

	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor	\$ 15,775		\$ 15,775
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 4,979		\$ 4,979
93800 Other Utilities Expense	\$ 516		\$ 516
93000 Total Utilities	\$ 148,439	\$ -	\$ 148,439
94100 Ordinary Maintenance and Operations - Labor	\$ 17,854		\$ 17,854
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 8,000		\$ 8,000
94300 Ordinary Maintenance and Operations Contracts	\$ 186,195		\$ 186,195
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 10,454		\$ 10,454
94000 Total Maintenance	\$ 222,503	\$ -	\$ 222,503
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 60,763		\$ 60,763
95300 Protective Services - Other	\$ 2,960		\$ 2,960
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 63,723	\$ -	\$ 63,723
96110 Property Insurance	\$ 9,183		\$ 9,183
96120 Liability Insurance	\$ 9,588		\$ 9,588
96130 Workmen's Compensation	\$ 30,385		\$ 30,385
96140 All Other Insurance	\$ 14,628		\$ 14,628
96100 Total Insurance Premiums	\$ 63,784	\$ -	\$ 63,784
96200 Other General Expenses	\$ 2,825		\$ 2,825
96210 Compensated Absences	\$ 127,602		\$ 127,602
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	\$ 130,427	\$ -	\$ 130,427
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	\$ 7,485,738	\$ 12,765	\$ 7,498,503
97000 Excess of Operating Revenue over Operating Expenses	\$ (105,417)	\$ (12,765)	\$ (118,182)
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, 2016

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

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 491,544		\$ 491,544
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 7,977,282	\$ 12,765	\$ 7,990,047
10010 Operating Transfer In	\$ 9,808	\$ 191,423	\$ 201,231
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	\$ -	\$ 7,651	\$ 7,651
10094 Transfers between Project and Program - Out	\$ (193,699)		\$ (193,699)
10100 Total Other financing Sources (Uses)	\$ (183,891)	\$ 199,074	\$ 15,183
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (780,852)	\$ 186,309	\$ (594,543)
11020 Required Annual Debt Principal Payments			
11030 Beginning Equity	\$ 15,270,995	\$ 219,200	\$ 15,490,195
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 27,861	\$ (27,861)	\$ -
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	\$ -	\$ 178,660	\$ 178,660
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: 12/31/2016

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
111 Cash - Unrestricted	\$26,047	\$32,269	\$30,298	\$101,000	\$189,614
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	\$26,047	\$32,269	\$30,298	\$101,000	\$189,614
121 Accounts Receivable - PHA Projects					\$0
122 Accounts Receivable - HUD Other Projects	\$18,918	\$0	\$0	\$0	\$18,918
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	\$726	\$250	\$229	\$756	\$1,961
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$19,644	\$250	\$229	\$756	\$20,879
131 Investments - Unrestricted	\$259,328	\$48,542	\$59,618	\$195,409	\$562,897
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		\$17,219			\$17,219

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Moderate Rehab Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2016

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
145 Assets Held for Sale					\$0
150 Total Current Assets	\$305,019	\$98,280	\$90,145	\$297,165	\$790,609
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	\$305,019	\$98,280	\$90,145	\$297,165	\$790,609
200 Deferred Outflow of Resources					\$0
290 Total Assets and Deferred Outflow of Resources	\$305,019	\$98,280	\$90,145	\$297,165	\$790,609
311 Bank Overdraft					\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Moderate Rehab Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2016

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
312 Accounts Payable <= 90 Days	\$417	\$225	\$241	\$803	\$1,686
313 Accounts Payable >90 Days Past Due					\$0
321 Accrued Wage/Payroll Taxes Payable	\$496	\$267	\$286	\$953	\$2,002
322 Accrued Compensated Absences - Current Portion	\$601	\$324	\$347	\$1,157	\$2,429
324 Accrued Contingency Liability					\$0
325 Accrued Interest Payable					\$0
331 Accounts Payable - HUD PHA Programs	\$0	\$8,201	\$5,005	\$15,013	\$28,219
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					\$0
346 Accrued Liabilities - Other	\$36	\$19	\$21	\$70	\$146
347 Inter Program - Due To					\$0
348 Loan Liability - Current					\$0
310 Total Current Liabilities	\$1,550	\$9,036	\$5,900	\$17,996	\$34,482
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		\$40			\$40
354 Accrued Compensated Absences - Non Current					\$0
355 Loan Liability - Non Current					\$0
356 FASB 5 Liabilities					\$0
357 Accrued Pension and OPEB Liabilities	\$1,133	\$610	\$653	\$2,178	\$4,574
350 Total Non-Current Liabilities	\$1,133	\$650	\$653	\$2,178	\$4,614

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

Moderate Rehab Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2016

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
300 Total Liabilities	\$2,683	\$9,686	\$6,553	\$20,174	\$39,096
400 Deferred Inflow of Resources	\$24,091	\$13,443	\$9,636	\$38,215	\$85,385
508.4 Net Investment in Capital Assets					\$0
511.4 Restricted Net Position					\$0
512.4 Unrestricted Net Position	\$278,245	\$75,151	\$73,956	\$238,776	\$666,128
513 Total Equity - Net Assets / Position	\$278,245	\$75,151	\$73,956	\$238,776	\$666,128
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets / Position	\$305,019	\$98,280	\$90,145	\$297,165	\$790,609

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: 12/31/2016

	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	\$296,707	\$160,257	\$111,039	\$440,863	\$1,008,866
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	\$1,447	\$338	\$346	\$1,121	\$3,252
71200 Mortgage Interest Income					\$0
71300 Proceeds from Disposition of Assets Held for Sale					\$0
71310 Cost of Sale of Assets					\$0
71400 Fraud Recovery					\$0
71500 Other Revenue					\$0
71600 Gain or Loss on Sale of Capital Assets					\$0
72000 Investment Income - Restricted					\$0
70000 Total Revenue	\$298,154	\$160,595	\$111,385	\$441,984	\$1,012,118
91100 Administrative Salaries	\$9,062	\$4,880	\$5,228	\$17,427	\$36,597
91200 Auditing Fees	\$50	\$27	\$29	\$95	\$201
91300 Management Fee	\$3,708	\$1,980	\$2,100	\$6,876	\$14,664

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: 12/31/2016

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
91310 Book-keeping Fee	\$2,317	\$1,237	\$1,312	\$4,298	\$9,164
91400 Advertising and Marketing	\$6	\$3	\$4	\$12	\$25
91500 Employee Benefit contributions - Administrative	\$3,515	\$1,893	\$2,028	\$6,759	\$14,195
91600 Office Expenses	\$385	\$207	\$131	\$741	\$1,464
91700 Legal Expense					\$0
91800 Travel	\$55	\$30	\$31	\$106	\$222
91810 Allocated Overhead					\$0
91900 Other	\$1,330	\$716	\$858	\$2,558	\$5,462
91000 Total Operating - Administrative	\$20,428	\$10,973	\$11,721	\$38,872	\$81,994
92000 Asset Management Fee					\$0
92100 Tenant Services - Salaries					\$0
92200 Relocation Costs					\$0
92300 Employee Benefit Contributions - Tenant Services					\$0
92400 Tenant Services - Other					\$0
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water					\$0
93200 Electricity					\$0
93300 Gas					\$0
93400 Fuel					\$0
93500 Labor					\$0
93600 Sewer					\$0
93700 Employee Benefit Contributions - Utilities					\$0
93800 Other Utilities Expense					\$0
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2016

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
94100 Ordinary Maintenance and Operations - Labor					\$0
94200 Ordinary Maintenance and Operations - Materials and Other					\$0
94300 Ordinary Maintenance and Operations Contracts					\$0
94500 Employee Benefit Contributions - Ordinary Maintenance					\$0
94000 Total Maintenance	\$0	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					\$0
95200 Protective Services - Other Contract Costs					\$0
95300 Protective Services - Other					\$0
95500 Employee Benefit Contributions - Protective Services					\$0
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance					\$0
96120 Liability Insurance					\$0
96130 Workmen's Compensation	\$62	\$33	\$36	\$119	\$250
96140 All Other Insurance	\$6	\$3	\$4	\$12	\$25
96100 Total Insurance Premiums	\$68	\$36	\$40	\$131	\$275
96200 Other General Expenses					\$0
96210 Compensated Absences	\$22	\$12	\$12	\$42	\$88
96300 Payments in Lieu of Taxes					\$0
96400 Bad debt - Tenant Rents					\$0
96500 Bad debt - Mortgages					\$0
96600 Bad debt - Other					\$0
96800 Severance Expense					\$0
96000 Total Other General Expenses	\$22	\$12	\$12	\$42	\$88

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: 12/31/2016

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
96710 Interest of Mortgage (or Bonds) Payable					\$0
96720 Interest on Notes Payable (Short and Long Term)					\$0
96730 Amortization of Bond Issue Costs					\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$20,518	\$11,021	\$11,773	\$39,045	\$82,357
97000 Excess of Operating Revenue over Operating Expenses	\$277,636	\$149,574	\$99,612	\$402,939	\$929,761
97100 Extraordinary Maintenance					\$0
97200 Casualty Loses - Non-capitalized					\$0
97300 Housing Assistance Payments	\$270,827	\$146,322	\$96,108	\$391,094	\$904,351
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	\$291,345	\$157,343	\$107,881	\$430,139	\$986,708
10010 Operating Transfer In					\$0
10020 Operating Transfer Out					\$0
10030 Operating Transfers from/to Primary Government					\$0
10040 Operating Transfers from/to Component Unit					\$0
10050 Proceeds from Notes, Loans and Bonds					\$0
10060 Proceeds from Property Sales					\$0
10070 Extraordinary Items, Net Gain/Loss					\$0

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

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2016

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
10080 Special Items (Net Gain/Loss)					\$0
10091 Inter Proect Excess Cash Transfer In					\$0
10092 Inter Project Excess Cash Transfer Out					\$0
10093 Transfers between Program and Project - In					\$0
10094 Transfers between Project and Program - Out					\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$6,809	\$3,252	\$3,504	\$11,845	\$25,410
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$271,436	\$71,899	\$70,452	\$226,931	\$640,718
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	309	165	175	573	1,222
11610 Land Purchases					\$0
11620 Building Purchases					\$0
11630 Furniture & Equipment - Dwelling Purchases					\$0
11640 Furniture & Equipment - Administrative Purchases					\$0
11650 Leasehold Improvements Purchases					\$0

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

Moderate Rehab Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2016

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

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$800,373		\$800,373
70400 Tenant Revenue - Other	\$27,626		\$27,626
70500 Total Tenant Revenue	\$827,999	\$0	\$827,999
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$7,144		\$7,144
71100 Investment Income - Unrestricted	\$4,016		\$4,016
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	\$3,118		\$3,118
71600 Gain or Loss on Sale of Capital Assets	-\$2,609		-\$2,609
72000 Investment Income - Restricted			
70000 Total Revenue	\$839,668	\$0	\$839,668
91100 Administrative Salaries	\$184,678		\$184,678
91200 Auditing Fees	\$9,560	\$54	\$9,614
91300 Management Fee	\$126,329	\$5,669	\$131,998

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$16,185		\$16,185
91400 Advertising and Marketing	\$184		\$184
91500 Employee Benefit contributions - Administrative	\$57,705		\$57,705
91600 Office Expenses	\$20,678		\$20,678
91700 Legal Expense			
91800 Travel	\$94		\$94
91810 Allocated Overhead			
91900 Other	\$26,473	\$3,982	\$30,455
91000 Total Operating - Administrative	\$441,886	\$9,705	\$451,591
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	\$54,735		\$54,735
92500 Total Tenant Services	\$54,735	\$0	\$54,735
93100 Water	\$136,483		\$136,483
93200 Electricity	\$171,251		\$171,251
93300 Gas	\$101,480		\$101,480
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$409,214	\$0	\$409,214
94100 Ordinary Maintenance and Operations - Labor	\$248,541		\$248,541

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$52,104		\$52,104
94300 Ordinary Maintenance and Operations Contracts	\$137,181		\$137,181
94500 Employee Benefit Contributions - Ordinary Maintenance	\$106,920		\$106,920
94000 Total Maintenance	\$544,746	\$0	\$544,746
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$41,391		\$41,391
95300 Protective Services - Other	\$117		\$117
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$41,508	\$0	\$41,508
96110 Property Insurance	\$18,882		\$18,882
96120 Liability Insurance	\$3,560		\$3,560
96130 Workmen's Compensation	\$20,575		\$20,575
96140 All Other Insurance	\$5,646		\$5,646
96100 Total insurance Premiums	\$48,663	\$0	\$48,663
96200 Other General Expenses	\$2,267		\$2,267
96210 Compensated Absences	-\$4,961		-\$4,961
96300 Payments in Lieu of Taxes	\$20,453		\$20,453
96400 Bad debt - Tenant Rents	\$6,248		\$6,248
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$24,007	\$0	\$24,007
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$5,745		\$5,745

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$5,745	\$0	\$5,745
96900 Total Operating Expenses	\$1,592,584	\$9,705	\$1,602,289
97000 Excess of Operating Revenue over Operating Expenses	-\$752,916	-\$9,705	-\$762,621
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$3,940		\$3,940
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$232,745	\$2,325	\$235,070
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$1,829,269	\$12,030	\$1,841,299
10010 Operating Transfer In	\$764,363	\$81,273	\$845,636
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In	\$2,442		\$2,442
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: 12/31/2016

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$6,248	\$4,551	\$10,799
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$773,053	\$85,824	\$858,877
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$216,548	\$73,794	-\$142,754
11020 Required Annual Debt Principal Payments	\$7,560	\$0	\$7,560
11030 Beginning Equity	\$4,037,278	\$1,624	\$4,038,902
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	2208		2208
11210 Number of Unit Months Leased	2158		2158
11270 Excess Cash	\$401,464		\$401,464
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$54,152	\$54,152
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$17,437	\$17,437
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: 12/31/2016

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: 12/31/2016

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$4,223,119		\$4,223,119
70400 Tenant Revenue - Other	\$154,265		\$154,265
70500 Total Tenant Revenue	\$4,377,384	\$0	\$4,377,384
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	\$44,519		\$44,519
71100 Investment Income - Unrestricted	\$25,484		\$25,484
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	\$78,608		\$78,608
71600 Gain or Loss on Sale of Capital Assets	\$16,583		\$16,583
72000 Investment Income - Restricted			
70000 Total Revenue	\$4,542,578	\$0	\$4,542,578
91100 Administrative Salaries	\$683,345		\$683,345
91200 Auditing Fees	\$9,560	\$160	\$9,720
91300 Management Fee	\$518,489	\$16,865	\$535,354

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$66,367		\$66,367
91400 Advertising and Marketing	\$736		\$736
91500 Employee Benefit contributions - Administrative	\$222,907		\$222,907
91600 Office Expenses	\$32,435		\$32,435
91700 Legal Expense			
91800 Travel	\$4,406		\$4,406
91810 Allocated Overhead			
91900 Other	\$64,079		\$64,079
91000 Total Operating - Administrative	\$1,602,324	\$17,025	\$1,619,349
92000 Asset Management Fee	\$89,950		\$89,950
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$200		\$200
92500 Total Tenant Services	\$200	\$0	\$200
93100 Water	\$594,202		\$594,202
93200 Electricity	\$755,802		\$755,802
93300 Gas	\$538,012		\$538,012
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$1,888,016	\$0	\$1,888,016
94100 Ordinary Maintenance and Operations - Labor	\$1,196,602		\$1,196,602

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$316,651		\$316,651
94300 Ordinary Maintenance and Operations Contracts	\$657,371		\$657,371
94500 Employee Benefit Contributions - Ordinary Maintenance	\$545,934		\$545,934
94000 Total Maintenance	\$2,716,558	\$0	\$2,716,558
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other	\$469		\$469
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$469	\$0	\$469
96110 Property Insurance	\$119,969		\$119,969
96120 Liability Insurance	\$15,000		\$15,000
96130 Workmen's Compensation	\$97,542		\$97,542
96140 All Other Insurance	\$39,323		\$39,323
96100 Total insurance Premiums	\$271,834	\$0	\$271,834
96200 Other General Expenses	\$68,293		\$68,293
96210 Compensated Absences	-\$9,252		-\$9,252
96300 Payments in Lieu of Taxes	\$118,867		\$118,867
96400 Bad debt - Tenant Rents	\$35,224		\$35,224
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$213,132	\$0	\$213,132
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$25,286		\$25,286

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$25,286	\$0	\$25,286
96900 Total Operating Expenses	\$6,807,769	\$17,025	\$6,824,794
97000 Excess of Operating Revenue over Operating Expenses	-\$2,265,191	-\$17,025	-\$2,282,216
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$75,733		\$75,733
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,131,676		\$2,131,676
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$9,015,178	\$17,025	\$9,032,203
10010 Operating Transfer In	\$2,950,535	\$261,156	\$3,211,691
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: 12/31/2016

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$35,224	\$8,478	\$43,702
10094 Transfers between Project and Program - Out	-\$144,541		-\$144,541
10100 Total Other financing Sources (Uses)	\$2,841,218	\$269,634	\$3,110,852
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,631,382	\$252,609	-\$1,378,773
11020 Required Annual Debt Principal Payments	\$33,138	\$0	\$33,138
11030 Beginning Equity	\$45,891,677	\$742,519	\$46,634,196
11040 Prior Period Adjustments, Equity Transfers and Correction	\$479,706	-\$479,706	\$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	8992		8992
11210 Number of Unit Months Leased	8845		8845
11270 Excess Cash	\$3,216,223		\$3,216,223
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$244,130	\$244,130
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: 12/31/2016

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: 12/31/2016

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$4,131,614		\$4,131,614
70400 Tenant Revenue - Other	\$144,129		\$144,129
70500 Total Tenant Revenue	\$4,275,743	\$0	\$4,275,743
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	\$17,376		\$17,376
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	\$508,702		\$508,702
71600 Gain or Loss on Sale of Capital Assets	-\$93,622		-\$93,622
72000 Investment Income - Restricted			
70000 Total Revenue	\$4,764,173	\$0	\$4,764,173
91100 Administrative Salaries	\$1,088,641		\$1,088,641
91200 Auditing Fees	\$9,560	\$1,266	\$10,826
91300 Management Fee	\$929,381	\$133,540	\$1,062,921

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$119,070		\$119,070
91400 Advertising and Marketing	\$5,880		\$5,880
91500 Employee Benefit contributions - Administrative	\$352,588		\$352,588
91600 Office Expenses	\$145,891		\$145,891
91700 Legal Expense			
91800 Travel	\$4,908		\$4,908
91810 Allocated Overhead			
91900 Other	\$194,155		\$194,155
91000 Total Operating - Administrative	\$2,850,074	\$134,806	\$2,984,880
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	\$692,985		\$692,985
92500 Total Tenant Services	\$692,985	\$0	\$692,985
93100 Water	\$302,185		\$302,185
93200 Electricity	\$765,362		\$765,362
93300 Gas	\$333,540		\$333,540
93400 Fuel			
93500 Labor	\$83,756		\$83,756
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$25,638		\$25,638
93800 Other Utilities Expense	\$6,725		\$6,725
93000 Total Utilities	\$1,517,206	\$0	\$1,517,206
94100 Ordinary Maintenance and Operations - Labor	\$1,147,399		\$1,147,399

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$448,292		\$448,292
94300 Ordinary Maintenance and Operations Contracts	\$716,607		\$716,607
94500 Employee Benefit Contributions - Ordinary Maintenance	\$484,847		\$484,847
94000 Total Maintenance	\$2,797,145	\$0	\$2,797,145
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$532,226		\$532,226
95300 Protective Services - Other	\$4,528		\$4,528
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$536,754	\$0	\$536,754
96110 Property Insurance	\$104,650		\$104,650
96120 Liability Insurance	\$25,795		\$25,795
96130 Workmen's Compensation	\$98,373		\$98,373
96140 All Other Insurance	\$19,783		\$19,783
96100 Total insurance Premiums	\$248,601	\$0	\$248,601
96200 Other General Expenses	\$101,105		\$101,105
96210 Compensated Absences	\$12,955		\$12,955
96300 Payments in Lieu of Taxes	\$138,510		\$138,510
96400 Bad debt - Tenant Rents	\$64,268		\$64,268
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$316,838	\$0	\$316,838
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$241,201		\$241,201

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$241,201	\$0	\$241,201
96900 Total Operating Expenses	\$9,362,084	\$134,806	\$9,496,890
97000 Excess of Operating Revenue over Operating Expenses	-\$4,597,911	-\$134,806	-\$4,732,717
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$4,916		\$4,916
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$3,509,411	\$60,483	\$3,569,894
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$12,876,411	\$195,289	\$13,071,700
10010 Operating Transfer In	\$3,901,330	\$1,759,695	\$5,661,025
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: 12/31/2016

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$373,499	\$295,333	\$668,832
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$4,274,829	\$2,055,028	\$6,329,857
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$3,837,409	\$1,859,739	-\$1,977,670
11020 Required Annual Debt Principal Payments	\$315,374	\$0	\$315,374
11030 Beginning Equity	\$62,904,668	\$5,913,679	\$68,818,347
11040 Prior Period Adjustments, Equity Transfers and Correction	\$3,197,742	-\$3,197,742	\$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	16003		16003
11210 Number of Unit Months Leased	15751		15751
11270 Excess Cash	\$368,541		\$368,541
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$1,611,473	\$1,611,473
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$13,415	\$13,415
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: 12/31/2016

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: 12/31/2016

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,952,383		\$2,952,383
70400 Tenant Revenue - Other	\$99,582		\$99,582
70500 Total Tenant Revenue	\$3,051,965	\$0	\$3,051,965
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	\$40,455		\$40,455
71100 Investment Income - Unrestricted	\$18,483		\$18,483
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	\$95,096		\$95,096
71600 Gain or Loss on Sale of Capital Assets	-\$31,974		-\$31,974
72000 Investment Income - Restricted			
70000 Total Revenue	\$3,174,025	\$0	\$3,174,025
91100 Administrative Salaries	\$650,119		\$650,119
91200 Auditing Fees	\$9,560	\$1,493	\$11,053
91300 Management Fee	\$653,892	\$157,468	\$811,360

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$83,775		\$83,775
91400 Advertising and Marketing	\$945		\$945
91500 Employee Benefit contributions - Administrative	\$258,976		\$258,976
91600 Office Expenses	\$96,336		\$96,336
91700 Legal Expense			
91800 Travel	\$1,388		\$1,388
91810 Allocated Overhead			
91900 Other	\$100,075	\$16,235	\$116,310
91000 Total Operating - Administrative	\$1,855,066	\$175,196	\$2,030,262
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	\$142,678		\$142,678
92500 Total Tenant Services	\$142,678	\$0	\$142,678
93100 Water	\$186,490		\$186,490
93200 Electricity	\$404,567		\$404,567
93300 Gas	\$174,432		\$174,432
93400 Fuel			
93500 Labor	\$80,367		\$80,367
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$32,845		\$32,845
93800 Other Utilities Expense	\$654		\$654
93000 Total Utilities	\$879,355	\$0	\$879,355
94100 Ordinary Maintenance and Operations - Labor	\$842,821		\$842,821

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$219,997		\$219,997
94300 Ordinary Maintenance and Operations Contracts	\$369,862		\$369,862
94500 Employee Benefit Contributions - Ordinary Maintenance	\$366,670		\$366,670
94000 Total Maintenance	\$1,799,350	\$0	\$1,799,350
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$94,660		\$94,660
95300 Protective Services - Other	\$3,560		\$3,560
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$98,220	\$0	\$98,220
96110 Property Insurance	\$62,309		\$62,309
96120 Liability Insurance	\$16,530		\$16,530
96130 Workmen's Compensation	\$74,930		\$74,930
96140 All Other Insurance	\$12,790		\$12,790
96100 Total insurance Premiums	\$166,559	\$0	\$166,559
96200 Other General Expenses	\$82,626		\$82,626
96210 Compensated Absences	\$19,990		\$19,990
96300 Payments in Lieu of Taxes	\$106,137		\$106,137
96400 Bad debt - Tenant Rents	\$67,378		\$67,378
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$276,131	\$0	\$276,131
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$251,990		\$251,990

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$251,990	\$0	\$251,990
96900 Total Operating Expenses	\$5,582,629	\$175,196	\$5,757,825
97000 Excess of Operating Revenue over Operating Expenses	-\$2,408,604	-\$175,196	-\$2,583,800
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$218		\$218
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,223,934	\$57,709	\$2,281,643
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,806,781	\$232,905	\$8,039,686
10010 Operating Transfer In	\$2,649,530	\$2,261,936	\$4,911,466
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: 12/31/2016

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$97,957	\$130,159	\$228,116
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$2,747,487	\$2,392,095	\$5,139,582
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,885,269	\$2,159,190	\$273,921
11020 Required Annual Debt Principal Payments	\$329,485	\$0	\$329,485
11030 Beginning Equity	\$22,732,427	\$3,041,127	\$25,773,554
11040 Prior Period Adjustments, Equity Transfers and Correction	\$242,142	-\$242,142	\$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	10873		10873
11210 Number of Unit Months Leased	10716		10716
11270 Excess Cash	\$1,801,742		\$1,801,742
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$2,066,695	\$2,066,695
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$11,904	\$11,904
11640 Furniture & Equipment - Administrative Purchases	\$0	\$8,140	\$8,140
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: 12/31/2016

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: 12/31/2016

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,511,641		\$2,511,641
70400 Tenant Revenue - Other	\$40,630		\$40,630
70500 Total Tenant Revenue	\$2,552,271	\$0	\$2,552,271
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$32,364		\$32,364
71100 Investment Income - Unrestricted	\$14,974		\$14,974
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	\$84,451		\$84,451
71600 Gain or Loss on Sale of Capital Assets	-\$114,587		-\$114,587
72000 Investment Income - Restricted			
70000 Total Revenue	\$2,569,473	\$0	\$2,569,473
91100 Administrative Salaries	\$644,689		\$644,689
91200 Auditing Fees	\$9,560	\$2,553	\$12,113
91300 Management Fee	\$605,830	\$269,194	\$875,024

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$77,618		\$77,618
91400 Advertising and Marketing	\$896		\$896
91500 Employee Benefit contributions - Administrative	\$247,612		\$247,612
91600 Office Expenses	\$73,072		\$73,072
91700 Legal Expense			
91800 Travel	\$1,227		\$1,227
91810 Allocated Overhead			
91900 Other	\$130,283	\$1,526	\$131,809
91000 Total Operating - Administrative	\$1,790,787	\$273,273	\$2,064,060
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	\$107,770		\$107,770
92500 Total Tenant Services	\$107,770	\$0	\$107,770
93100 Water	\$217,502		\$217,502
93200 Electricity	\$363,252		\$363,252
93300 Gas	\$218,850		\$218,850
93400 Fuel			
93500 Labor	\$67,206		\$67,206
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$26,055		\$26,055
93800 Other Utilities Expense	\$1,139		\$1,139
93000 Total Utilities	\$894,004	\$0	\$894,004
94100 Ordinary Maintenance and Operations - Labor	\$834,912		\$834,912

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$205,484		\$205,484
94300 Ordinary Maintenance and Operations Contracts	\$428,038		\$428,038
94500 Employee Benefit Contributions - Ordinary Maintenance	\$346,265		\$346,265
94000 Total Maintenance	\$1,814,699	\$0	\$1,814,699
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$640,704		\$640,704
95300 Protective Services - Other	\$3,341		\$3,341
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$644,045	\$0	\$644,045
96110 Property Insurance	\$65,430		\$65,430
96120 Liability Insurance	\$15,850		\$15,850
96130 Workmen's Compensation	\$72,575		\$72,575
96140 All Other Insurance	\$13,481		\$13,481
96100 Total insurance Premiums	\$167,336	\$0	\$167,336
96200 Other General Expenses	\$59,555		\$59,555
96210 Compensated Absences	-\$17,539		-\$17,539
96300 Payments in Lieu of Taxes	\$81,462		\$81,462
96400 Bad debt - Tenant Rents	-\$854		-\$854
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$122,624	\$0	\$122,624
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$165,930		\$165,930

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$165,930	\$0	\$165,930
96900 Total Operating Expenses	\$5,813,515	\$273,273	\$6,086,788
97000 Excess of Operating Revenue over Operating Expenses	-\$3,244,042	-\$273,273	-\$3,517,315
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,425,806	\$32,813	\$2,458,619
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$8,239,321	\$306,086	\$8,545,407
10010 Operating Transfer In	\$2,794,847	\$3,006,605	\$5,801,452
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: 12/31/2016

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$575,856	\$1,075,723	\$1,651,579
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$3,370,703	\$4,082,328	\$7,453,031
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,299,145	\$3,776,242	\$1,477,097
11020 Required Annual Debt Principal Payments	\$216,969	\$0	\$216,969
11030 Beginning Equity	\$24,454,603	\$13,433,035	\$37,887,638
11040 Prior Period Adjustments, Equity Transfers and Correction	\$4,797,236	-\$4,797,236	\$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	10620		10620
11210 Number of Unit Months Leased	10337		10337
11270 Excess Cash	\$1,455,380		\$1,455,380
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$2,734,244	\$2,734,244
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: 12/31/2016

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: 12/31/2016

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,543,206		\$2,543,206
70400 Tenant Revenue - Other	\$54,539		\$54,539
70500 Total Tenant Revenue	\$2,597,745	\$0	\$2,597,745
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$33,126		\$33,126
71100 Investment Income - Unrestricted	\$15,619		\$15,619
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	\$52,907		\$52,907
71600 Gain or Loss on Sale of Capital Assets	-\$55,895		-\$55,895
72000 Investment Income - Restricted			
70000 Total Revenue	\$2,643,502	\$0	\$2,643,502
91100 Administrative Salaries	\$592,431		\$592,431
91200 Auditing Fees	\$9,560	\$1,902	\$11,462
91300 Management Fee	\$617,890	\$200,611	\$818,501

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$79,163		\$79,163
91400 Advertising and Marketing	\$887		\$887
91500 Employee Benefit contributions - Administrative	\$219,086		\$219,086
91600 Office Expenses	\$65,983		\$65,983
91700 Legal Expense			
91800 Travel	\$840		\$840
91810 Allocated Overhead			
91900 Other	\$78,440	\$1,890	\$80,330
91000 Total Operating - Administrative	\$1,664,280	\$204,403	\$1,868,683
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	\$106,561		\$106,561
92500 Total Tenant Services	\$106,561	\$0	\$106,561
93100 Water	\$247,336		\$247,336
93200 Electricity	\$364,557		\$364,557
93300 Gas	\$240,591		\$240,591
93400 Fuel			
93500 Labor	\$65,362		\$65,362
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$23,991		\$23,991
93800 Other Utilities Expense	\$553		\$553
93000 Total Utilities	\$942,390	\$0	\$942,390
94100 Ordinary Maintenance and Operations - Labor	\$796,955		\$796,955

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$121,569		\$121,569
94300 Ordinary Maintenance and Operations Contracts	\$344,232		\$344,232
94500 Employee Benefit Contributions - Ordinary Maintenance	\$357,806		\$357,806
94000 Total Maintenance	\$1,620,562	\$0	\$1,620,562
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$291,353		\$291,353
95300 Protective Services - Other	\$2,964		\$2,964
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$294,317	\$0	\$294,317
96110 Property Insurance	\$64,800		\$64,800
96120 Liability Insurance	\$15,744		\$15,744
96130 Workmen's Compensation	\$71,072		\$71,072
96140 All Other Insurance	\$15,016		\$15,016
96100 Total insurance Premiums	\$166,632	\$0	\$166,632
96200 Other General Expenses	\$41,125		\$41,125
96210 Compensated Absences	\$2,543		\$2,543
96300 Payments in Lieu of Taxes	\$82,121		\$82,121
96400 Bad debt - Tenant Rents	\$12,421		\$12,421
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$138,210	\$0	\$138,210
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$102,362		\$102,362

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$102,362	\$0	\$102,362
96900 Total Operating Expenses	\$5,142,714	\$204,403	\$5,347,117
97000 Excess of Operating Revenue over Operating Expenses	-\$2,499,212	-\$204,403	-\$2,703,615
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$1,893,580	\$41,016	\$1,934,596
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,036,294	\$245,419	\$7,281,713
10010 Operating Transfer In	\$2,763,262	\$2,257,657	\$5,020,919
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	\$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: 12/31/2016

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$12,421	\$780,336	\$792,757
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$2,775,683	\$3,037,993	\$5,813,676
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,617,109	\$2,792,574	\$1,175,465
11020 Required Annual Debt Principal Payments	\$133,810	\$0	\$133,810
11030 Beginning Equity	\$22,042,504	\$2,303,828	\$24,346,332
11040 Prior Period Adjustments, Equity Transfers and Correction	\$31,827	-\$31,827	\$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	10404		10404
11210 Number of Unit Months Leased	10219		10219
11270 Excess Cash	\$1,492,756		\$1,492,756
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$2,011,139	\$2,011,139
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$39,140	\$39,140
11640 Furniture & Equipment - Administrative Purchases	\$0	\$2,977	\$2,977
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: 12/31/2016

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: 12/31/2016

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,688,466		\$2,688,466
70400 Tenant Revenue - Other	\$56,151		\$56,151
70500 Total Tenant Revenue	\$2,744,617	\$0	\$2,744,617
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	\$36,417		\$36,417
71100 Investment Income - Unrestricted	\$17,254		\$17,254
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	\$62,483		\$62,483
71600 Gain or Loss on Sale of Capital Assets	-\$65,041		-\$65,041
72000 Investment Income - Restricted			
70000 Total Revenue	\$2,795,730	\$0	\$2,795,730
91100 Administrative Salaries	\$706,708		\$706,708
91200 Auditing Fees	\$9,560	\$2,012	\$11,572
91300 Management Fee	\$650,555	\$212,145	\$862,700

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$83,348		\$83,348
91400 Advertising and Marketing	\$938		\$938
91500 Employee Benefit contributions - Administrative	\$234,626		\$234,626
91600 Office Expenses	\$80,166		\$80,166
91700 Legal Expense			
91800 Travel	\$1,344		\$1,344
91810 Allocated Overhead			
91900 Other	\$81,376	\$2,541	\$83,917
91000 Total Operating - Administrative	\$1,848,621	\$216,698	\$2,065,319
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	\$147,971		\$147,971
92500 Total Tenant Services	\$147,971	\$0	\$147,971
93100 Water	\$207,789		\$207,789
93200 Electricity	\$381,536		\$381,536
93300 Gas	\$216,249		\$216,249
93400 Fuel			
93500 Labor	\$79,171		\$79,171
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$24,907		\$24,907
93800 Other Utilities Expense	\$3,328		\$3,328
93000 Total Utilities	\$912,980	\$0	\$912,980
94100 Ordinary Maintenance and Operations - Labor	\$766,855		\$766,855

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$146,930		\$146,930
94300 Ordinary Maintenance and Operations Contracts	\$385,025		\$385,025
94500 Employee Benefit Contributions - Ordinary Maintenance	\$313,766		\$313,766
94000 Total Maintenance	\$1,612,576	\$0	\$1,612,576
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$205,046		\$205,046
95300 Protective Services - Other	\$3,080		\$3,080
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$208,126	\$0	\$208,126
96110 Property Insurance	\$62,608		\$62,608
96120 Liability Insurance	\$16,279		\$16,279
96130 Workmen's Compensation	\$72,651		\$72,651
96140 All Other Insurance	\$12,353		\$12,353
96100 Total insurance Premiums	\$163,891	\$0	\$163,891
96200 Other General Expenses	\$71,761		\$71,761
96210 Compensated Absences	-\$50,344		-\$50,344
96300 Payments in Lieu of Taxes	\$91,438		\$91,438
96400 Bad debt - Tenant Rents	\$8,159		\$8,159
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$121,014	\$0	\$121,014
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$171,033		\$171,033

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$171,033	\$0	\$171,033
96900 Total Operating Expenses	\$5,298,652	\$216,698	\$5,515,350
97000 Excess of Operating Revenue over Operating Expenses	-\$2,502,922	-\$216,698	-\$2,719,620
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$1,851,977	\$49,205	\$1,901,182
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,150,629	\$265,903	\$7,416,532
10010 Operating Transfer In	\$2,862,631	\$3,193,317	\$6,055,948
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	\$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: 12/31/2016

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$85,967	\$53,177	\$139,144
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$2,948,598	\$3,246,494	\$6,195,092
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,406,301	\$2,980,591	\$1,574,290
11020 Required Annual Debt Principal Payments	\$223,647	\$0	\$223,647
11030 Beginning Equity	\$14,481,797	\$4,888,433	\$19,370,230
11040 Prior Period Adjustments, Equity Transfers and Correction	\$76,134	-\$76,134	\$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	11091		11091
11210 Number of Unit Months Leased	10960		10960
11270 Excess Cash	\$910,223		\$910,223
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$2,951,085	\$2,951,085
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$25,533	\$25,533
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: 12/31/2016

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: 12/31/2016

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	-\$221		-\$221
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	\$8		\$8
70000 Total Revenue	-\$213	\$0	-\$213
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: 12/31/2016

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	\$4,160		\$4,160
91000 Total Operating - Administrative	\$4,160	\$0	\$4,160
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$4,380		\$4,380
92500 Total Tenant Services	\$4,380	\$0	\$4,380
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: 12/31/2016

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	\$920,098		\$920,098
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	\$920,098	\$0	\$920,098
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: 12/31/2016

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	\$928,638	\$0	\$928,638
97000 Excess of Operating Revenue over Operating Expenses	-\$928,851	\$0	-\$928,851
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	\$928,638	\$0	\$928,638
10010 Operating Transfer In	\$924,478		\$924,478
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: 12/31/2016

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)	\$924,478	\$0	\$924,478
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$4,373	\$0	-\$4,373
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$4,945,176	\$0	\$4,945,176
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	2400		2400
11210 Number of Unit Months Leased	2257		2257
11270 Excess Cash	\$7,878		\$7,878
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: 12/31/2016

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: 12/31/2016

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	\$78		\$78
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	\$78	\$0	\$78
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: 12/31/2016

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: 12/31/2016

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	\$344,670		\$344,670
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	\$344,670	\$0	\$344,670
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: 12/31/2016

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	\$344,670	\$0	\$344,670
97000 Excess of Operating Revenue over Operating Expenses	-\$344,592	\$0	-\$344,592
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	\$344,670	\$0	\$344,670
10010 Operating Transfer In	\$347,111		\$347,111
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	-\$2,442		-\$2,442

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2016

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)	\$344,669	\$0	\$344,669
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$77	\$0	\$77
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$29,523	\$0	\$29,523
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	1301		1301
11270 Excess Cash	\$29,600		\$29,600
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: 12/31/2016

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: 12/31/2016

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: 12/31/2016

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: 12/31/2016

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: 12/31/2016

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: 12/31/2016

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: 12/31/2016

Project: MN002009999 CEDAR HIGH APARTMENTS

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