

STATE OF MINNESOTA

Office of the State Auditor



Rebecca Otto
State Auditor

OLMSTED COUNTY
HOUSING AND REDEVELOPMENT AUTHORITY
ROCHESTER, MINNESOTA

YEAR ENDED DECEMBER 31, 2008

Description of the Office of the State Auditor

The mission of the Office of the State Auditor is to oversee local government finances for Minnesota taxpayers by helping to ensure financial integrity and accountability in local governmental financial activities.

Through financial, compliance, and special audits, the State Auditor oversees and ensures that local government funds are used for the purposes intended by law and that local governments hold themselves to the highest standards of financial accountability.

The State Auditor performs approximately 160 financial and compliance audits per year and has oversight responsibilities for over 3,300 local units of government throughout the state. The office currently maintains five divisions:

Audit Practice - conducts financial and legal compliance audits of local governments;

Government Information - collects and analyzes financial information for cities, towns, counties, and special districts;

Legal/Special Investigations - provides legal analysis and counsel to the Office and responds to outside inquiries about Minnesota local government law; as well as investigates allegations of misfeasance, malfeasance, and nonfeasance in local government;

Pension - monitors investment, financial, and actuarial reporting for approximately 730 public pension funds; and

Tax Increment Financing - promotes compliance and accountability in local governments' use of tax increment financing through financial and compliance audits.

The State Auditor serves on the State Executive Council, State Board of Investment, Land Exchange Board, Public Employees Retirement Association Board, Minnesota Housing Finance Agency, and the Rural Finance Authority Board.

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**OLMSTED COUNTY
HOUSING AND REDEVELOPMENT AUTHORITY
ROCHESTER, MINNESOTA**

Year Ended December 31, 2008



Financial Data Schedule

**Audit Practice Division
Office of the State Auditor
State of Minnesota**

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**OLMSTED COUNTY
HOUSING AND REDEVELOPMENT AUTHORITY
ROCHESTER, MINNESOTA**

TABLE OF CONTENTS

Independent Auditor's Report

Financial Data Schedule

PHA Financial Data

Project Balance Sheet

Project Income Statement

Program Financials

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REBECCA OTTO
STATE AUDITOR

STATE OF MINNESOTA OFFICE OF THE STATE AUDITOR

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Olmsted County Housing and Redevelopment Authority

We have audited the basic financial statements of the Olmsted County Housing and Redevelopment Authority as of and for the year ended December 31, 2008, and have issued our report thereon dated August 26, 2009. The financial statements are the responsibility of the Olmsted County Housing and Redevelopment Authority's management. Our responsibility is to express an opinion on the financial statements based on our audit.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the Olmsted County Housing and Redevelopment Authority. The accompanying Financial Data Schedule is presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development (HUD) and is not a required part of the basic financial statements. Information on the Financial Data Schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the management and Board members of the Olmsted County Housing and Redevelopment Authority and HUD and is not intended to be, and should not be, used by anyone other than those specified parties.

/s/Rebecca Otto

REBECCA OTTO
STATE AUDITOR

/s/Greg Hierlinger

GREG HIERLINGER, CPA
DEPUTY STATE AUDITOR

August 26, 2009

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FINANCIAL DATA SCHEDULE

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Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

PHA Financial Data
Page 1 of 8

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
Balance Sheet							
111	Cash-unrestricted	\$ 491,513	\$ 1,137,089	\$ -	\$ 1,628,602		\$ 1,628,602
112	Cash-restricted-modernization and development	\$ -	\$ -	\$ -	\$ -		\$ -
113	Cash-other restricted	\$ -	\$ 762,206	\$ -	\$ 762,206		\$ 762,206
114	Cash-tenant security deposits	\$ 52,612	\$ 34,633	\$ -	\$ 87,245		\$ 87,245
115	Cash - Restricted for payment of current liability	\$ -	\$ -	\$ -	\$ -		\$ -
100	Total Cash	\$ 544,125	\$ 1,933,928	\$ -	\$ 2,478,053	\$ -	\$ 2,478,053
121	Accounts receivable - PHA projects	\$ -	\$ -	\$ -	\$ -		\$ -
122-010	Accounts receivable - HUD other projects - Operating Subsidy	\$ -	\$ -	\$ -	\$ -		\$ -
122-020	Accounts receivable - HUD other projects - Capital fund	\$ 68,183	\$ -	\$ -	\$ 68,183		\$ 68,183
122-030	Accounts receivable - HUD other projects - Other	\$ -	\$ -	\$ -	\$ -		\$ -
122	Accounts receivable - HUD other projects	\$ 68,183	\$ 18,013	\$ -	\$ 86,196		\$ 86,196
124	Account receivable - other government	\$ -	\$ 19,294	\$ -	\$ 19,294		\$ 19,294
125-010	Account receivable - miscellaneous - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
125-020	Account receivable - miscellaneous - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
125-030	Account receivable - miscellaneous - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
125-040	Account receivable - miscellaneous - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
125-050	Account receivable - miscellaneous - Other	\$ -	\$ -	\$ -	\$ -		\$ -
125-060	Other - Comment						
125	Account receivable - miscellaneous	\$ -	\$ 38,806	\$ -	\$ 38,806		\$ 38,806
126	Accounts receivable - tenants	\$ 16,516	\$ 6,839	\$ -	\$ 23,355		\$ 23,355
126.1	Allowance for doubtful accounts - tenants	\$ (1,000)	\$ (200)	\$ -	\$ (1,200)		\$ (1,200)
126.2	Allowance for doubtful accounts - other	\$ -	\$ (12,881)	\$ -	\$ (12,881)		\$ (12,881)
127	Notes, Loans, & Mortgages Receivable - Current	\$ -	\$ -	\$ -	\$ -		\$ -
128	Fraud recovery	\$ -	\$ 9,533	\$ -	\$ 9,533		\$ 9,533
128.1	Allowance for doubtful accounts - fraud	\$ -	\$ (9,533)	\$ -	\$ (9,533)		\$ (9,533)
129	Accrued interest receivable	\$ -	\$ -	\$ -	\$ -		\$ -
120	Total receivables, net of allowance for doubtful accounts	\$ 83,699	\$ 69,871	\$ -	\$ 153,570	\$ -	\$ 153,570
131	Investments - unrestricted	\$ -	\$ -	\$ -	\$ -		\$ -
132	Investments - restricted	\$ -	\$ -	\$ -	\$ -		\$ -
135	Investments - Restricted for payment of current liability	\$ -	\$ -	\$ -	\$ -		\$ -
142	Prepaid expenses and other assets	\$ -	\$ 425	\$ -	\$ 425		\$ 425
143	Inventories	\$ -	\$ -	\$ -	\$ -		\$ -
143.1	Allowance for obsolete inventories	\$ -	\$ -	\$ -	\$ -		\$ -
144	Inter program - due from	\$ -	\$ -	\$ -	\$ -		\$ -
145	Assets held for sale	\$ -	\$ -	\$ -	\$ -		\$ -
150	Total Current Assets	\$ 627,824	\$ 2,004,224	\$ -	\$ 2,632,048	\$ -	\$ 2,632,048

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

PHA Financial Data
Page 2 of 8

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
161	Land	\$ 1,021,089	\$ 799,715	\$ -	\$ 1,820,804		\$ 1,820,804
162	Buildings	\$ 4,878,829	\$ 7,310,671	\$ -	\$ 12,189,500		\$ 12,189,500
163	Furniture, equipment and machinery - dwellings	\$ 58,311	\$ 12,164	\$ -	\$ 70,475		\$ 70,475
164	Furniture, equipment and machinery - administration	\$ -	\$ -	\$ -	\$ -		\$ -
165	Leasehold improvements	\$ 89,419	\$ 31,614	\$ -	\$ 121,033		\$ 121,033
166	Accumulated depreciation	\$ (3,771,612)	\$ (1,243,986)	\$ -	\$ (5,015,598)		\$ (5,015,598)
167	Construction in progress	\$ -	\$ -	\$ -	\$ -		\$ -
168	Infrastructure	\$ -	\$ -	\$ -	\$ -		\$ -
160	Total capital assets, net of accumulated depreciation	\$ 2,276,036	\$ 6,910,178	\$ -	\$ 9,186,214	\$ -	\$ 9,186,214
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
171-060	Other - Comment						
171	Notes, Loans, & mortgages receivable - Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
172-060	Other - Comment						
172	Notes, Loans, & mortgages receivable - Non-current - past due	\$ -	\$ -	\$ -	\$ -		\$ -
173	Grants receivable - Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
174-010	Other assets - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
174-020	Other assets - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
174-030	Other assets - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
174-040	Other assets - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
174-050	Other assets - Other	\$ -	\$ 63,861	\$ -	\$ 63,861		\$ 63,861
174-060	Other - Comment						
174	Other assets	\$ -	\$ 63,861	\$ -	\$ 63,861		\$ 63,861
176-010	Investment in Joint venture - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
176-020	Investment in Joint venture - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
176-030	Investment in Joint venture - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
176-040	Investment in Joint venture - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
176-050	Investment in Joint venture - Other	\$ -	\$ -	\$ -	\$ -		\$ -
176-060	Other - Comment						
176	Investment in joint venture	\$ -	\$ -	\$ -	\$ -		\$ -
180	Total Non-current Assets	\$ 2,276,036	\$ 6,974,039	\$ -	\$ 9,250,075	\$ -	\$ 9,250,075
190	Total Assets	\$ 2,903,860	\$ 8,978,263	\$ -	\$ 11,882,123	\$ -	\$ 11,882,123

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

PHA Financial Data
Page 3 of 8

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -		\$ -
312	Accounts payable <= 90 days	\$ 21,477	\$ 44,556	\$ -	\$ 66,033		\$ 66,033
313	Accounts payable > 90 days past due	\$ -	\$ -	\$ -	\$ -		\$ -
321	Accrued wage/payroll taxes payable	\$ -	\$ -	\$ -	\$ -		\$ -
322	Accrued compensated absences - current portion	\$ -	\$ -	\$ -	\$ -		\$ -
324	Accrued contingency liability	\$ -	\$ -	\$ -	\$ -		\$ -
325	Accrued interest payable	\$ -	\$ 43,135	\$ -	\$ 43,135		\$ 43,135
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	\$ -	\$ -	\$ -	\$ -		\$ -
331-020	Accounts payable - HUD PHA Programs - Capital fund	\$ -	\$ -	\$ -	\$ -		\$ -
331-030	Accounts payable - HUD PHA Programs - Other	\$ -	\$ -	\$ -	\$ -		\$ -
331	Accounts payable - HUD PHA Programs	\$ -	\$ -	\$ -	\$ -		\$ -
332	Accounts payable - PHA Projects	\$ -	\$ -	\$ -	\$ -		\$ -
333	Accounts payable - other government	\$ 13,877	\$ 19,518	\$ -	\$ 33,395		\$ 33,395
341	Tenant security deposits	\$ 52,612	\$ 34,633	\$ -	\$ 87,245		\$ 87,245
342-010	Deferred revenue - Operating Subsidy	\$ -	\$ -	\$ -	\$ -		\$ -
342-020	Deferred revenue - Capital fund	\$ -	\$ -	\$ -	\$ -		\$ -
342-030	Deferred revenue - Other	\$ 124,003	\$ -	\$ -	\$ 124,003		\$ 124,003
342	Deferred revenue	\$ 124,003	\$ 43,182	\$ -	\$ 167,185		\$ 167,185
343-010	CFFP	\$ -	\$ -	\$ -	\$ -		\$ -
343-020	Capital Projects/ Mortgage Revenue	\$ -	\$ -	\$ -	\$ -		\$ -
343	Current portion of long-term debt - capital projects/mortgage revenue bonds	\$ -	\$ 63,488	\$ -	\$ 63,488		\$ 63,488
344	Current portion of long-term debt - operating borrowings	\$ -	\$ -	\$ -	\$ -		\$ -
345	Other current liabilities	\$ -	\$ 31,144	\$ -	\$ 31,144		\$ 31,144
346	Accrued liabilities - other	\$ -	\$ -	\$ -	\$ -		\$ -
347	Inter program - due to	\$ -	\$ -	\$ -	\$ -		\$ -
348-010	Loan liability - current - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
348-020	Loan liability - current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
348-030	Loan liability - current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
348-040	Loan liability - current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
348-050	Loan liability - current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
348-060	Other - Comment						
348	Loan liability - current	\$ -	\$ -	\$ -	\$ -		\$ -
310	Total Current Liabilities	\$ 211,969	\$ 279,656	\$ -	\$ 491,625	\$ -	\$ 491,625
351-010	Long-term debt - CFFP	\$ -	\$ -	\$ -	\$ -		\$ -
351-020	Long-term - Capital Projects/ Mortgage Revenue	\$ -	\$ -	\$ -	\$ -		\$ -
351	Capital Projects/ Mortgage Revenue Bonds	\$ -	\$ 6,872,325	\$ -	\$ 6,872,325		\$ 6,872,325
352	Long-term debt, net of current - operating borrowings	\$ -	\$ -	\$ -	\$ -		\$ -
353	Non-current liabilities - other	\$ -	\$ 125,000	\$ -	\$ 125,000		\$ 125,000
354	Accrued compensated absences- Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
355-010	Loan liability - Non-current - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
355-020	Loan liability - Non-current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
355-030	Loan liability - Non-current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
355-040	Loan liability - Non-current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
355-050	Loan liability - Non-current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
355-060	Other - Comment						
355	Loan liability - Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
356	FASB 5 Liabilities	\$ -	\$ -	\$ -	\$ -		\$ -
357	Accrued Pension and OPEB Liability	\$ -	\$ -	\$ -	\$ -		\$ -
350	Total Non-current liabilities	\$ -	\$ 6,997,325	\$ -	\$ 6,997,325	\$ -	\$ 6,997,325
300	Total Liabilities	\$ 211,969	\$ 7,276,981	\$ -	\$ 7,488,950	\$ -	\$ 7,488,950

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

PHA Financial Data
Page 4 of 8

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
508.1	Invested in capital assets, net of related debt	\$ 2,276,036	\$ 11,268	\$ -	\$ 2,287,304		\$ 2,287,304
511.1	Restricted Net Assets	\$ 50	\$ 689,206	\$ -	\$ 689,256		\$ 689,256
512.1	Unrestricted Net Assets	\$ 415,805	\$ 1,000,808	\$ -	\$ 1,416,613		\$ 1,416,613
513	Total Equity/Net Assets	\$ 2,691,891	\$ 1,701,282	\$ -	\$ 4,393,173	\$ -	\$ 4,393,173
600	Total Liabilities and Equity/Net assets	\$ 2,903,860	\$ 8,978,263	\$ -	\$ 11,882,123	\$ -	\$ 11,882,123
Income Statement							
70300	Net tenant rental revenue	\$ 296,366	\$ 511,611	\$ -	\$ 807,977		\$ 807,977
70400	Tenant revenue - other	\$ 35,032	\$ 12,742	\$ -	\$ 47,774		\$ 47,774
70500	Total Tenant Revenue	\$ 331,398	\$ 524,353	\$ -	\$ 855,751	\$ -	\$ 855,751
70600-010	Housing assistance payments	\$ -	\$ 2,188,803	\$ -	\$ 2,188,803		\$ 2,188,803
70600-020	Ongoing administrative fees earned	\$ -	\$ 323,621	\$ -	\$ 323,621		\$ 323,621
70600-030	Hard to house fee revenue	\$ -	\$ -	\$ -	\$ -		\$ -
70600-031	FSS Coordinator	\$ -	\$ -	\$ -	\$ -		\$ -
70600-040	Actual independent public accountant audit costs	\$ -	\$ -	\$ -	\$ -		\$ -
70600-050	Total preliminary fees earned	\$ -	\$ -	\$ -	\$ -		\$ -
70600-060	All other fees	\$ -	\$ -	\$ -	\$ -		\$ -
70600-070	Admin fee calculation description						
70600	HUD PHA operating grants	\$ 468,842	\$ 2,591,928	\$ -	\$ 3,060,770		\$ 3,060,770
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	\$ 8,375	\$ 190,891	\$ -	\$ 199,266		\$ 199,266
71100-010	Housing Assistance Payment	\$ -	\$ -	\$ -	\$ -		\$ -
71100-020	Administrative Fee	\$ -	\$ 4,275	\$ -	\$ 4,275		\$ 4,275
71100	Investment income - unrestricted	\$ 12,318	\$ 24,553	\$ -	\$ 36,871		\$ 36,871
71200	Mortgage interest income	\$ -	\$ -	\$ -	\$ -		\$ -
71300	Proceeds from disposition of assets held for sale	\$ -	\$ -	\$ -	\$ -		\$ -
71310	Cost of sale of assets	\$ -	\$ -	\$ -	\$ -		\$ -
71400-010	Housing Assistance Payment	\$ -	\$ 9,639	\$ -	\$ 9,639		\$ 9,639
71400-020	Administrative Fee	\$ -	\$ 9,639	\$ -	\$ 9,639		\$ 9,639
71400	Fraud recovery	\$ -	\$ 19,278	\$ -	\$ 19,278		\$ 19,278
71500	Other revenue	\$ 5,047	\$ 175,184	\$ -	\$ 180,231		\$ 180,231
71600	Gain or loss on sale of capital assets	\$ -	\$ -	\$ -	\$ -		\$ -
72000-010	Housing Assistance Payment	\$ -	\$ 17,418	\$ -	\$ 17,418		\$ 17,418
72000-020	Administrative Fee	\$ -	\$ -	\$ -	\$ -		\$ -
72000	Investment income - restricted	\$ -	\$ 30,656	\$ -	\$ 30,656		\$ 30,656
70000	Total Revenue	\$ 825,980	\$ 3,556,843	\$ -	\$ 4,382,823	\$ -	\$ 4,382,823

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

PHA Financial Data
Page 5 of 8

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
91100	Administrative salaries	\$ 83,996	\$ 283,376	\$ -	\$ 367,372		\$ 367,372
91200	Auditing fees	\$ 2,112	\$ 16,809	\$ -	\$ 18,921		\$ 18,921
91300	Management Fee	\$ -	\$ 30,049	\$ -	\$ 30,049		\$ 30,049
91310	Book-Keeping Fee	\$ -	\$ -	\$ -	\$ -		\$ -
91400	Advertising and Marketing	\$ 288	\$ 7,219	\$ -	\$ 7,507		\$ 7,507
91500	Employee benefit contributions - administrative	\$ 31,848	\$ 96,312	\$ -	\$ 128,160		\$ 128,160
91600	Office Expenses	\$ -	\$ -	\$ -	\$ -		\$ -
91700	Legal Expense	\$ 1,518	\$ 9,667	\$ -	\$ 11,185		\$ 11,185
91800	Travel	\$ -	\$ -	\$ -	\$ -		\$ -
91810	Allocated Overhead	\$ -	\$ -	\$ -	\$ -		\$ -
91900	Other	\$ 14,995	\$ 95,334	\$ -	\$ 110,329		\$ 110,329
91000	Total Operating-Administrative	\$ 134,757	\$ 538,766	\$ -	\$ 673,523	\$ -	\$ 673,523
92000	Asset Management Fee	\$ -	\$ -	\$ -	\$ -		\$ -
92100	Tenant services - salaries	\$ -	\$ -	\$ -	\$ -		\$ -
92200	Relocation Costs	\$ -	\$ -	\$ -	\$ -		\$ -
92300	Employee benefit contributions - tenant services	\$ -	\$ -	\$ -	\$ -		\$ -
92400	Tenant services - other	\$ 388	\$ 75	\$ -	\$ 463		\$ 463
92500	Total Tenant Services	\$ 388	\$ 75	\$ -	\$ 463	\$ -	\$ 463
93100	Water	\$ 5,769	\$ 12,285	\$ -	\$ 18,054		\$ 18,054
93200	Electricity	\$ 7,507	\$ 30,869	\$ -	\$ 38,376		\$ 38,376
93300	Gas	\$ 5,551	\$ 15,114	\$ -	\$ 20,665		\$ 20,665
93400	Fuel	\$ -	\$ -	\$ -	\$ -		\$ -
93500	Labor	\$ -	\$ -	\$ -	\$ -		\$ -
93600	Sewer	\$ -	\$ -	\$ -	\$ -		\$ -
93700	Employee benefit contributions - utilities	\$ -	\$ -	\$ -	\$ -		\$ -
93800	Other utilities expense	\$ -	\$ -	\$ -	\$ -		\$ -
93000	Total Utilities	\$ 18,827	\$ 58,268	\$ -	\$ 77,095	\$ -	\$ 77,095
94100	Ordinary maintenance and operations - labor	\$ 95,612	\$ 3,611	\$ -	\$ 99,223		\$ 99,223
94200	Ordinary maintenance and operations - materials and other	\$ 28,073	\$ 13,137	\$ -	\$ 41,210		\$ 41,210
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ 14,514	\$ 7,994	\$ -	\$ 22,508		\$ 22,508
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$ 85,985	\$ 2,812	\$ -	\$ 88,797		\$ 88,797
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$ 3,860	\$ 1,786	\$ -	\$ 5,646		\$ 5,646
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$ -	\$ 4,745	\$ -	\$ 4,745		\$ 4,745
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$ 12,743	\$ 5,226	\$ -	\$ 17,969		\$ 17,969
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ -	\$ -	\$ -	\$ -		\$ -
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ 1,294	\$ 2,061	\$ -	\$ 3,355		\$ 3,355
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ 75,498	\$ 17,200	\$ -	\$ 92,698		\$ 92,698
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ 3,580	\$ 707	\$ -	\$ 4,287		\$ 4,287
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ 8,463	\$ 4,476	\$ -	\$ 12,939		\$ 12,939
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ -	\$ -	\$ -	\$ -		\$ -
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ 166,142	\$ 40,714	\$ -	\$ 206,856		\$ 206,856
94300	Ordinary Maintenance and Operations Contracts	\$ 372,079	\$ 87,721	\$ -	\$ 459,800		\$ 459,800
94500	Employee benefit contribution - ordinary maintenance	\$ 27,376	\$ 868	\$ -	\$ 28,244		\$ 28,244
94000	Total Maintenance	\$ 523,140	\$ 105,337	\$ -	\$ 628,477	\$ -	\$ 628,477

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

PHA Financial Data
Page 6 of 8

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
95100	Protective services - labor	\$ -	\$ -	\$ -	\$ -		\$ -
95200	Protective services - other contract costs	\$ -	\$ -	\$ -	\$ -		\$ -
95300	Protective services - other	\$ -	\$ -	\$ -	\$ -		\$ -
95500	Employee benefit contributions - protective services	\$ -	\$ -	\$ -	\$ -		\$ -
95000	Total Protective Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96110	Property Insurance	\$ 25,431	\$ 15,030	\$ -	\$ 40,461		\$ 40,461
96120	Liability Insurance	\$ -	\$ -	\$ -	\$ -		\$ -
96130	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -		\$ -
96140	All other Insurance	\$ 336	\$ 2,109	\$ -	\$ 2,445		\$ 2,445
96100	Total Insurance Premiums	\$ 25,767	\$ 17,139	\$ -	\$ 42,906	\$ -	\$ 42,906
96200	Other general expenses	\$ 31,197	\$ 191,766	\$ -	\$ 222,963		\$ 222,963
96210	Compensated absences	\$ -	\$ -	\$ -	\$ -		\$ -
96300	Payments in lieu of taxes	\$ 13,877	\$ 20,863	\$ -	\$ 34,740		\$ 34,740
96400	Bad debt - tenant rents	\$ 18,780	\$ 8,480	\$ -	\$ 27,260		\$ 27,260
96500	Bad debt - mortgages	\$ -	\$ -	\$ -	\$ -		\$ -
96600	Bad debt - other	\$ -	\$ 12,881	\$ -	\$ 12,881		\$ 12,881
96800	Severance expense	\$ -	\$ -	\$ -	\$ -		\$ -
96000	Total Other General Expenses	\$ 63,854	\$ 233,990	\$ -	\$ 297,844	\$ -	\$ 297,844
96710	Interest of Mortgage (or Bonds) Payable	\$ -	\$ 99,414	\$ -	\$ 99,414		\$ 99,414
96720	Interest on Notes Payable (Short and Long Term)	\$ -	\$ -	\$ -	\$ -		\$ -
96730	Amortization of Bond Issue Costs	\$ -	\$ 2,970	\$ -	\$ 2,970		\$ 2,970
96700	Total Interest Expense and Amortization Cost	\$ -	\$ 102,384	\$ -	\$ 102,384	\$ -	\$ 102,384
96900	Total Operating Expenses	\$ 766,733	\$ 1,055,959	\$ -	\$ 1,822,692	\$ -	\$ 1,822,692
97000	Excess Revenue Over Operating Expenses	\$ 59,247	\$ 2,500,884	\$ -	\$ 2,560,131	\$ -	\$ 2,560,131
97100	Extraordinary maintenance	\$ -	\$ -	\$ -	\$ -		\$ -
97200	Casualty losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -		\$ -
97300-010	Mainstream 1 & 5 year	\$ -	\$ -	\$ -	\$ -		\$ -
97300-020	Home-Ownership	\$ -	\$ -	\$ -	\$ -		\$ -
97300-025	Litigation	\$ -	\$ -	\$ -	\$ -		\$ -
97300-030	Hope IV	\$ -	\$ -	\$ -	\$ -		\$ -
97300-035	Moving to Work	\$ -	\$ -	\$ -	\$ -		\$ -
97300-040	Tenant Protection	\$ -	\$ -	\$ -	\$ -		\$ -
97300-050	All Other	\$ -	\$ 2,849,551	\$ -	\$ 2,849,551		\$ 2,849,551
97300	Housing assistance payments	\$ -	\$ 3,009,547	\$ -	\$ 3,009,547		\$ 3,009,547
97350	HAP Portability-in	\$ -	\$ -	\$ -	\$ -		\$ -
97400	Depreciation expense	\$ 48,499	\$ 138,482	\$ -	\$ 186,981		\$ 186,981
97500	Fraud losses	\$ -	\$ -	\$ -	\$ -		\$ -
97800	Dwelling units rent expense	\$ -	\$ -	\$ -	\$ -		\$ -
90000	Total Expenses	\$ 815,232	\$ 4,203,988	\$ -	\$ 5,019,220	\$ -	\$ 5,019,220

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

PHA Financial Data
Page 7 of 8

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
10010	Operating transfer in	\$ 1,028	\$ 10,000	\$ -	\$ 11,028		\$ 11,028
10020	Operating transfer out	\$ (1,028)	\$ (10,000)	\$ -	\$ (11,028)		\$ (11,028)
10030-010	Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
10030-020	Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
10030-030	Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
10030-040	Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
10030-050	Other	\$ -	\$ -	\$ -	\$ -		\$ -
10030-060	Other - Comment						
10030	Operating transfers from / to primary government	\$ -	\$ -	\$ -	\$ -		\$ -
10040	Operating transfers from / to component unit	\$ -	\$ -	\$ -	\$ -		\$ -
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 Programs and Projects - in	\$ -	\$ -	\$ -	\$ -		\$ -
10094	Transfers between Programs and Projects - out	\$ -	\$ -	\$ -	\$ -		\$ -
10100	Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 10,748	\$ (647,145)	\$ -	\$ (636,397)	\$ -	\$ (636,397)
11020	Required Annual Debt Principal Payments	\$ -	\$ 63,007	\$ -	\$ 63,007		\$ 63,007
11030	Beginning equity	\$ 2,681,143	\$ 2,348,427	\$ -	\$ 5,029,570		\$ 5,029,570
11040-010	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-020	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-030	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-040	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-050	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-060	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-070	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040-080	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040-090	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040-100	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040-110	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040	Prior period adjustments, equity transfers, and correction of errors	\$ -	\$ -	\$ -	\$ -		\$ -

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

PHA Financial Data
Page 8 of 8

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
11170-001	Administrative Fee Equity- Beginning Balance	\$ -	\$ 159,216	\$ -	\$ 159,216		\$ 159,216
11170-010	Administrative Fee Revenue	\$ -	\$ 323,621	\$ -	\$ 323,621		\$ 323,621
11170-020	Hard to House Fee Revenue	\$ -	\$ -	\$ -	\$ -		\$ -
11170-021	FSS Coordinator Grant	\$ -	\$ -	\$ -	\$ -		\$ -
11170-030	Audit Costs	\$ -	\$ -	\$ -	\$ -		\$ -
11170-040	Investment Income	\$ -	\$ 4,275	\$ -	\$ 4,275		\$ 4,275
11170-045	Fraud Recovery Revenue	\$ -	\$ 9,639	\$ -	\$ 9,639		\$ 9,639
11170-050	Other Revenue	\$ -	\$ 35,641	\$ -	\$ 35,641		\$ 35,641
11170-051	Comment for Other Revenue						
11170-060	Total Admin Fee Revenues	\$ -	\$ 373,176	\$ -	\$ 373,176		\$ 373,176
11170-080	Total Operating Expenses	\$ -	\$ 431,204	\$ -	\$ 431,204		\$ 431,204
11170-090	Depreciation	\$ -	\$ 1,058	\$ -	\$ 1,058		\$ 1,058
11170-095	Housing Assistance Portability In	\$ -	\$ -	\$ -	\$ -		\$ -
11170-100	Other Expenses	\$ -	\$ 42,571	\$ -	\$ 42,571		\$ 42,571
11170-101	Comment for Other Expense						
11170-110	Total Expenses	\$ -	\$ 474,833	\$ -	\$ 474,833		\$ 474,833
11170-002	Net Administrative Fee	\$ -	\$ (101,657)	\$ -	\$ (101,657)		\$ (101,657)
11170-003	Administrative Fee Equity- Ending Balance	\$ -	\$ 57,559	\$ -	\$ 57,559		\$ 57,559
11170	Administrative Fee Equity	\$ -	\$ 57,559	\$ -	\$ 57,559		\$ 57,559
11180-001	Housing Assistance Payments Equity - Beginning Balance	\$ -	\$ 866,059	\$ -	\$ 866,059		\$ 866,059
11180-010	Housing Assistance Payment Revenues	\$ -	\$ 2,188,803	\$ -	\$ 2,188,803		\$ 2,188,803
11180-015	Fraud Recovery Revenue	\$ -	\$ 9,639	\$ -	\$ 9,639		\$ 9,639
11180-020	Other Revenue	\$ -	\$ 5,460	\$ -	\$ 5,460		\$ 5,460
11180-021	Comment for Other Revenue						
11180-025	Investment Income	\$ -	\$ 17,418	\$ -	\$ 17,418		\$ 17,418
11180-030	Total HAP Revenues	\$ -	\$ 2,221,320	\$ -	\$ 2,221,320		\$ 2,221,320
11180-080	Housing Assistance Payments	\$ -	\$ 2,849,551	\$ -	\$ 2,849,551		\$ 2,849,551
11180-090	Other Expenses	\$ -	\$ (42,571)	\$ -	\$ (42,571)		\$ (42,571)
11180-091	Comments for Other Expenses						
11180-100	Total Housing Assistance Payments Expenses	\$ -	\$ 2,806,980	\$ -	\$ 2,806,980		\$ 2,806,980
11180-002	Net Housing Assistance Payments	\$ -	\$ (585,660)	\$ -	\$ (585,660)		\$ (585,660)
11180-003	Housing Assistance Payments Equity-Ending Balance	\$ -	\$ 280,399	\$ -	\$ 280,399		\$ 280,399
11180	Housing Assistance Payments Equity	\$ -	\$ 280,399	\$ -	\$ 280,399		\$ 280,399
11190-210	Total ACC HCV Units	0	6264	0	6264		6264
11190-220	Unfunded Units	0	0	0	0		0
11190-230	Other Adjustments	0	0	0	0		0
11190	Unit Months Available	1320	7404	0	8724		8724
11210	Unit Months Leased	1278	7450	0	8728		8728
11270	Excess Cash	\$ 415,855	\$ -	\$ -	\$ 415,855		\$ 415,855
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	\$ -	\$ -	\$ -	\$ -		\$ -

**Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008**

**Project Balance Sheet
Page 1 of 5**

Line Item No.	Description	Total Projects	MN151000001	Other Project
111	Cash-unrestricted	\$ 491,513	\$491,513	
112	Cash-restricted-modernization and development	\$ -		
113	Cash-other restricted	\$ -		
114	Cash-tenant security deposits	\$ 52,612	\$52,612	
115	Cash - Restricted for payment of current liability	\$ -		
100	Total Cash	\$ 544,125	\$ 544,125	\$ -
121	Accounts receivable - PHA projects	\$ -		
122-010	Accounts receivable - HUD other projects - Operating Subsidy	\$ -		
122-020	Accounts receivable - HUD other projects - Capital fund	\$ 68,183	\$68,183	
122-030	Accounts receivable - HUD other projects - Other	\$ -		
122	Accounts receivable - HUD other projects	\$ 68,183	\$ 68,183	\$ -
124	Account receivable - other government	\$ -		
125-010	Account receivable - miscellaneous - Not For Profit	\$ -		
125-020	Account receivable - miscellaneous - Partnership	\$ -		
125-030	Account receivable - miscellaneous - Joint Venture	\$ -		
125-040	Account receivable - miscellaneous - Tax Credit	\$ -		
125-050	Account receivable - miscellaneous - Other	\$ -		
125-060	Other - Comment			
125	Account receivable - miscellaneous	\$ -	\$ -	\$ -
126	Accounts receivable - tenants	\$ 16,516	\$16,516	
126.1	Allowance for doubtful accounts - tenants	\$ (1,000)	-\$1,000	
126.2	Allowance for doubtful accounts - other	\$ -		
127	Notes, Loans, & Mortgages Receivable - Current	\$ -		
128	Fraud recovery	\$ -		
128.1	Allowance for doubtful accounts - fraud	\$ -		
129	Accrued interest receivable	\$ -		
120	Total receivables, net of allowance for doubtful accounts	\$ 83,699	\$ 83,699	\$ -

**Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008**

**Project Balance Sheet
Page 2 of 5**

Line Item No.	Description	Total Projects	MN151000001	Other Project
131	Investments - unrestricted	\$ -		
132	Investments - restricted	\$ -		
135	Investments - Restricted for payment of current liability	\$ -		
142	Prepaid expenses and other assets	\$ -		
143	Inventories	\$ -		
143.1	Allowance for obsolete inventories	\$ -		
144	Inter program - due from	\$ -		
145	Assets held for sale	\$ -		
150	Total Current Assets	\$ 627,824	\$ 627,824	\$ -
161	Land	\$ 1,021,089	\$1,021,089	
162	Buildings	\$ 4,878,829	\$4,878,829	
163	Furniture, equipment and machinery - dwellings	\$ 58,311	\$58,311	
164	Furniture, equipment and machinery - administration	\$ -		
165	Leasehold improvements	\$ 89,419	\$89,419	
166	Accumulated depreciation	\$ (3,771,612)	-\$3,771,612	
167	Construction in progress	\$ -		
168	Infrastructure	\$ -		
160	Total capital assets, net of accumulated depreciation	\$ 2,276,036	\$ 2,276,036	\$ -
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	\$ -		
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -		
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -		
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -		
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -		
171-060	Other - Comment			
171	Notes, Loans, & mortgages receivable – Non-current	\$ -	\$ -	\$ -
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	\$ -		
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -		
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -		
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -		
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -		
172-060	Other - Comment			
172	Notes, Loans, & mortgages receivable – Non-current - past due	\$ -	\$ -	\$ -

**Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008**

**Project Balance Sheet
Page 3 of 5**

Line Item No.	Description	Total Projects	MN151000001	Other Project
173	Grants receivable – Non-current	\$ -		
174-010	Other assets - Not For Profit	\$ -		
174-020	Other assets - Partnership	\$ -		
174-030	Other assets - Joint Venture	\$ -		
174-040	Other assets - Tax Credit	\$ -		
174-050	Other assets - Other	\$ -		
174-060	Other - Comment			
174	Other assets	\$ -	\$ -	\$ -
176-010	Investment in Joint venture - Not For Profit	\$ -		
176-020	Investment in Joint venture - Partnership	\$ -		
176-030	Investment in Joint venture - Joint Venture	\$ -		
176-040	Investment in Joint venture - Tax Credit	\$ -		
176-050	Investment in Joint venture - Other	\$ -		
176-060	Other - Comment			
176	Investment in joint venture	\$ -	\$ -	\$ -
180	Total Non-current Assets	\$ 2,276,036	\$ 2,276,036	\$ -
190	Total Assets	\$ 2,903,860	\$ 2,903,860	\$ -
311	Bank overdraft	\$ -		
312	Accounts payable <= 90 days	\$ 21,477	\$21,477	
313	Accounts payable > 90 days past due	\$ -		
321	Accrued wage/payroll taxes payable	\$ -		
322	Accrued compensated absences - current portion	\$ -		
324	Accrued contingency liability	\$ -		
325	Accrued interest payable	\$ -		
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	\$ -		
331-020	Accounts payable - HUD PHA Programs - Capital fund	\$ -		
331-030	Accounts payable - HUD PHA Programs - Other	\$ -		
331	Accounts payable - HUD PHA Programs	\$ -	\$ -	\$ -

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Project Balance Sheet
Page 4 of 5

Line Item No.	Description	Total Projects	MN151000001	Other Project
332	Accounts payable - PHA Projects	\$ -		
333	Accounts payable - other government	\$ 13,877	\$13,877	
341	Tenant security deposits	\$ 52,612	\$52,612	
342-010	Deferred revenue - Operating Subsidy	\$ -		
342-020	Deferred revenue - Capital fund	\$ -		
342-030	Deferred revenue - Other	\$ 124,003	\$124,003	
342	Deferred revenue	\$ 124,003	\$ 124,003	\$ -
343-010	CFFP	\$ -		
343-020	Capital Projects/ Mortgage Revenue	\$ -		
343	Current portion of long-term debt - capital projects/mortgage revenue bonds	\$ -	\$ -	\$ -
344	Current portion of long-term debt - operating borrowings	\$ -		
345	Other current liabilities	\$ -		
346	Accrued liabilities - other	\$ -		
347	Inter program - due to	\$ -		
348-010	Loan liability - current - Not For Profit	\$ -		
348-020	Loan liability - current - Partnership	\$ -		
348-030	Loan liability - current - Joint Venture	\$ -		
348-040	Loan liability - current - Tax Credit	\$ -		
348-050	Loan liability - current - Other	\$ -		
348-060	Other - Comment			
348	Loan liability - current	\$ -	\$ -	\$ -
310	Total Current Liabilities	\$ 211,969	\$ 211,969	\$ -
351-010	Long-term debt - CFFP	\$ -		
351-020	Long-term - Capital Projects/ Mortgage Revenue	\$ -		
351	Capital Projects/ Mortgage Revenue Bonds	\$ -	\$ -	\$ -

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Project Balance Sheet
Page 5 of 5

Line Item No.	Description	Total Projects	MN151000001	Other Project
352	Long-term debt, net of current - operating borrowings	\$ -		
353	Non-current liabilities - other	\$ -		
354	Accrued compensated absences- Non-current	\$ -		
355-010	Loan liability - Non-current - Not For Profit	\$ -		
355-020	Loan liability - Non-current - Partnership	\$ -		
355-030	Loan liability - Non-current - Joint Venture	\$ -		
355-040	Loan liability - Non-current - Tax Credit	\$ -		
355-050	Loan liability - Non-current - Other	\$ -		
355-060	Other - Comment			
355	Loan liability – Non-current	\$ -	\$ -	\$ -
356	FASB 5 Liabilities	\$ -		
357	Accrued Pension and OPEB Liability	\$ -		
350	Total Non-Current Liabilities	\$ -	\$ -	\$ -
300	Total Liabilities	\$ 211,969	\$ 211,969	\$ -
508.1	Invested in capital assets, net of related debt	\$ 2,276,036	\$2,276,036	
511.1	Restricted Net Assets	\$ 50	\$50	
512.1	Unrestricted Net Assets	\$ 415,805	\$415,805	
513	Total Equity/Net Assets	\$ 2,691,891	\$ 2,691,891	\$ -
600	Total Liabilities and Equity/Net assets	\$ 2,903,860	\$ 2,903,860	\$ -

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Project Income Statement
Page 1 of 5

Line Item No.	Description	Total Projects	MN151000001	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
70300	Net tenant rental revenue	\$ 296,366	\$ 296,366	\$296,366		\$ -		
70400	Tenant revenue - other	\$ 35,032	\$ 35,032	\$35,032		\$ -		
70500	Total Tenant Revenue	\$ 331,398	\$ 331,398	\$ 331,398	\$ -	\$ -	\$ -	\$ -
70600-010	Housing assistance payments	\$ -	\$ -			\$ -		
70600-020	Ongoing administrative fees earned	\$ -	\$ -			\$ -		
70600-030	Hard to house fee revenue	\$ -	\$ -			\$ -		
70600-031	FSS Coordinator	\$ -	\$ -			\$ -		
70600-040	Actual independent public accountant audit costs	\$ -	\$ -			\$ -		
70600-050	Total preliminary fees earned	\$ -	\$ -			\$ -		
70600-060	All other fees	\$ -	\$ -			\$ -		
70600-070	Admin fee calculation description					\$ -		
70600	HUD PHA operating grants	\$ 468,842	\$ 468,842	\$194,033	\$274,809	\$ -		
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	\$ 8,375	\$ 8,375	\$8,375		\$ -		
71100-010	Housing Assistance Payment	\$ -	\$ -			\$ -		
71100-020	Administrative Fee	\$ -	\$ -			\$ -		
71100	Investment income - unrestricted	\$ 12,318	\$ 12,318	\$12,318		\$ -		
71200	Mortgage interest income	\$ -	\$ -			\$ -		
71300	Proceeds from disposition of assets held for sale	\$ -	\$ -			\$ -		
71310	Cost of sale of assets	\$ -	\$ -			\$ -		
71400-010	Housing Assistance Payment	\$ -	\$ -			\$ -		
71400-020	Administrative Fee	\$ -	\$ -			\$ -		
71400	Fraud recovery	\$ -	\$ -			\$ -		
71500	Other revenue	\$ 5,047	\$ 5,047	\$5,047		\$ -		
71600	Gain or loss on sale of capital assets	\$ -	\$ -			\$ -		
72000-010	Housing Assistance Payment	\$ -	\$ -			\$ -		
72000-020	Administrative Fee	\$ -	\$ -			\$ -		
72000	Investment income - restricted	\$ -	\$ -			\$ -		
70000	Total Revenue	\$ 825,980	\$ 825,980	\$ 551,171	\$ 274,809	\$ -	\$ -	\$ -

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Project Income Statement
Page 2 of 5

Line Item No.	Description	Total Projects	MN151000001	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
91100	Administrative salaries	\$ 83,996	\$ 83,996	\$83,996		\$ -		
91200	Auditing fees	\$ 2,112	\$ 2,112	\$2,112		\$ -		
91300	Management Fee	\$ -	\$ -			\$ -		
91310	Book-Keeping Fee	\$ -	\$ -			\$ -		
91400	Advertising and Marketing	\$ 288	\$ 288	\$288		\$ -		
91500	Employee benefit contributions - administrative	\$ 31,848	\$ 31,848	\$31,848		\$ -		
91600	Office Expenses	\$ -	\$ -			\$ -		
91700	Legal Expense	\$ 1,518	\$ 1,518	\$1,518		\$ -		
91800	Travel	\$ -	\$ -			\$ -		
91810	Allocated Overhead	\$ -	\$ -			\$ -		
91900	Other	\$ 14,995	\$ 14,995	\$14,995		\$ -		
91000	Total Operating-Administrative	\$ 134,757	\$ 134,757	\$ 134,757	\$ -	\$ -	\$ -	\$ -
92000	Asset Management Fee	\$ -	\$ -			\$ -		
92100	Tenant services - salaries	\$ -	\$ -			\$ -		
92200	Relocation Costs	\$ -	\$ -			\$ -		
92300	Employee benefit contributions - tenant services	\$ -	\$ -			\$ -		
92400	Tenant services - other	\$ 388	\$ 388	\$388		\$ -		
92500	Total Tenant Services	\$ 388	\$ 388	\$ 388	\$ -	\$ -	\$ -	\$ -
93100	Water	\$ 5,769	\$ 5,769	\$5,769		\$ -		
93200	Electricity	\$ 7,507	\$ 7,507	\$7,507		\$ -		
93300	Gas	\$ 5,551	\$ 5,551	\$5,551		\$ -		
93400	Fuel	\$ -	\$ -			\$ -		
93500	Labor	\$ -	\$ -			\$ -		
93600	Sewer	\$ -	\$ -			\$ -		
93700	Employee benefit contributions - utilities	\$ -	\$ -			\$ -		
93800	Other utilities expense	\$ -	\$ -			\$ -		
93000	Total Utilities	\$ 18,827	\$ 18,827	\$ 18,827	\$ -	\$ -	\$ -	\$ -
94100	Ordinary maintenance and operations - labor	\$ 95,612	\$ 95,612	\$95,612		\$ -		
94200	Ordinary maintenance and operations - materials and other	\$ 28,073	\$ 28,073	\$26,782	\$1,291	\$ -		
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ 14,514	\$ 14,514	\$14,141	\$373	\$ -		
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$ 85,985	\$ 85,985	\$2,373	\$83,612	\$ -		
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$ 3,860	\$ 3,860	\$3,860		\$ -		
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$ -	\$ -	\$0		\$ -		
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$ 12,743	\$ 12,743	\$5,075	\$7,668	\$ -		
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ -	\$ -	\$0		\$ -		
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ 1,294	\$ 1,294	\$1,294		\$ -		
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ 75,498	\$ 75,498	\$9,253	\$66,245	\$ -		
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ 3,580	\$ 3,580	\$3,580		\$ -		
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ 8,463	\$ 8,463	\$8,463		\$ -		
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ -	\$ -			\$ -		
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ 166,142	\$ 166,142	\$51,550	\$114,592	\$ -		
94300	Ordinary Maintenance and Operations Contracts	\$ 372,079	\$ 372,079	\$ 99,589	\$ 272,490	\$ -	\$ -	\$ -
94500	Employee benefit contribution - ordinary maintenance	\$ 27,376	\$ 27,376	\$27,376		\$ -		
94000	Total Maintenance	\$ 523,140	\$ 523,140	\$ 249,359	\$ 273,781	\$ -	\$ -	\$ -

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Project Income Statement
Page 3 of 5

Line Item No.	Description	Total Projects	MN151000001	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
95100	Protective services - labor	\$ -	\$ -			\$ -		
95200	Protective services - other contract costs	\$ -	\$ -			\$ -		
95300	Protective services - other	\$ -	\$ -			\$ -		
95500	Employee benefit contributions - protective services	\$ -	\$ -			\$ -		
95000	Total Protective Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96110	Property Insurance	\$ 25,431	\$ 25,431	\$25,431		\$ -		
96120	Liability Insurance	\$ -	\$ -			\$ -		
96130	Workmen's Compensation	\$ -	\$ -			\$ -		
96140	All other Insurance	\$ 336	\$ 336	\$336		\$ -		
96100	Total Insurance Premiums	\$ 25,767	\$ 25,767	\$ 25,767	\$ -	\$ -	\$ -	\$ -
96200	Other general expenses	\$ 31,197	\$ 31,197	\$31,197		\$ -		
96210	Compensated absences	\$ -	\$ -			\$ -		
96300	Payments in lieu of taxes	\$ 13,877	\$ 13,877	\$13,877		\$ -		
96400	Bad debt - tenant rents	\$ 18,780	\$ 18,780	\$18,780		\$ -		
96500	Bad debt - mortgages	\$ -	\$ -			\$ -		
96600	Bad debt - other	\$ -	\$ -			\$ -		
96800	Severance expense	\$ -	\$ -			\$ -		
96000	Total Other General Expenses	\$ 63,854	\$ 63,854	\$ 63,854	\$ -	\$ -	\$ -	\$ -
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	\$ 766,733	\$ 766,733	\$ 492,952	\$ 273,781	\$ -	\$ -	\$ -
97000	Excess Revenue Over Operating Expenses	\$ 59,247	\$ 59,247	\$ 58,219	\$ 1,028	\$ -	\$ -	\$ -
97100	Extraordinary maintenance	\$ -	\$ -			\$ -		
97200	Casualty losses- Non-capitalized	\$ -	\$ -			\$ -		
97300-010	Mainstream 1 & 5 year	\$ -	\$ -			\$ -		
97300-020	Home-Ownership	\$ -	\$ -			\$ -		
97300-025	Litigation	\$ -	\$ -			\$ -		
97300-030	Hope IV	\$ -	\$ -			\$ -		
97300-035	Moving to Work	\$ -	\$ -			\$ -		
97300-040	Tenant Protection	\$ -	\$ -			\$ -		
97300-050	All Other	\$ -	\$ -			\$ -		
97300	Housing assistance payments	\$ -	\$ -			\$ -		
97350	HAP Portability-in	\$ -	\$ -			\$ -		
97400	Depreciation expense	\$ 48,499	\$ 48,499	\$48,499		\$ -		
97500	Fraud losses	\$ -	\$ -			\$ -		
97800	Dwelling units rent expense	\$ -	\$ -			\$ -		
90000	Total Expenses	\$ 815,232	\$ 815,232	\$ 541,451	\$ 273,781	\$ -	\$ -	\$ -

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Project Income Statement
Page 4 of 5

Line Item No.	Description	Total Projects	MN151000001	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
10010	Operating transfer in	\$ 1,028	\$ 1,028	\$1,028		\$ -		
10020	Operating transfer out	\$ (1,028)	\$ (1,028)		-\$1,028	\$ -		
10030-010	Not For Profit	\$ -	\$ -			\$ -		
10030-020	Partnership	\$ -	\$ -			\$ -		
10030-030	Joint Venture	\$ -	\$ -			\$ -		
10030-040	Tax Credit	\$ -	\$ -			\$ -		
10030-050	Other	\$ -	\$ -			\$ -		
10030-060	Other - Comment							
10030	Operating transfers from / to primary government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10040	Operating transfers from / to component unit	\$ -	\$ -			\$ -		
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 Programs and Projects - in	\$ -	\$ -			\$ -		
10094	Transfers between Programs and Projects - out	\$ -	\$ -			\$ -		
10100	Total other financing sources (uses)	\$ -	\$ -	\$ 1,028	\$ (1,028)	\$ -	\$ -	\$ -
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 10,748	\$ 10,748	\$ 10,748	\$ -	\$ -	\$ -	\$ -
11020	Required Annual Debt Principal Payments	\$ -	\$ -			\$ -		
11030	Beginning equity	\$ 2,681,143	\$ 2,681,143	\$2,681,143		\$ -		
11040-010	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -		
11040-020	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -		
11040-030	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -		
11040-040	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -		
11040-050	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -		
11040-060	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -		
11040-070	Equity Transfers	\$ -	\$ -			\$ -		
11040-080	Equity Transfers	\$ -	\$ -			\$ -		
11040-090	Equity Transfers	\$ -	\$ -			\$ -		
11040-100	Equity Transfers	\$ -	\$ -			\$ -		
11040-110	Equity Transfers	\$ -	\$ -			\$ -		
11040	Prior period adjustments, equity transfers, and correction of errors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-001	Administrative Fee Equity- Beginning Balance	\$ -	\$ -			\$ -		
11170-010	Administrative Fee Revenue	\$ -	\$ -			\$ -		
11170-020	Hard to House Fee Revenue	\$ -	\$ -			\$ -		
11170-021	FSS Coordinator Grant	\$ -	\$ -			\$ -		
11170-030	Audit Costs	\$ -	\$ -			\$ -		
11170-040	Investment Income	\$ -	\$ -			\$ -		
11170-045	Fraud Recovery Revenue	\$ -	\$ -			\$ -		
11170-050	Other Revenue	\$ -	\$ -			\$ -		
11170-051	Comment for Other Revenue					\$ -		

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Project Income Statement
Page 5 of 5

Line Item No.	Description	Total Projects	MN151000001	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
11170-060	Total Admin Fee Revenues	\$ -	\$ -			\$ -		
11170-080	Total Operating Expenses	\$ -	\$ -			\$ -		
11170-090	Depreciation	\$ -	\$ -			\$ -		
11170-095	Housing Assistance Portability In	\$ -	\$ -			\$ -		
11170-100	Other Expenses	\$ -	\$ -			\$ -		
11170-101	Comment for Other Expense					\$ -		
11170-110	Total Expenses	\$ -	\$ -			\$ -		
11170-002	Net Administrative Fee	\$ -	\$ -			\$ -		
11170-003	Administrative Fee Equity- Ending Balance	\$ -	\$ -			\$ -		
11170	Administrative Fee Equity	\$ -	\$ -			\$ -		
11180-001	Housing Assistance Payments Equity - Begining Balance	\$ -	\$ -			\$ -		
11180-010	Housing Assistance Payment Revenues	\$ -	\$ -			\$ -		
11180-015	Fraud Recovery Revenue	\$ -	\$ -			\$ -		
11180-020	Net Housing Assistance Payments	\$ -	\$ -			\$ -		
11180-021	Comment for Other Revenue					\$ -		
11180-025	Investment Income	\$ -	\$ -			\$ -		
11180-030	Total HAP Revenues	\$ -	\$ -			\$ -		
11180-080	Housing Assistance Payments	\$ -	\$ -			\$ -		
11180-090	Other Expenses	\$ -	\$ -			\$ -		
11180-091	Comments for Other Expenses					\$ -		
11180-100	Total Housing Assistance Payments Expenses	\$ -	\$ -			\$ -		
11180-002	Net Housing Assistance Payments	\$ -	\$ -			\$ -		
11180-003	Housing Assistance Payments Equity-Ending Balance	\$ -	\$ -			\$ -		
11180	Housing Assistance Payments Equity	\$ -	\$ -			\$ -		
11190-210	Total ACC HCV Units	0	0			0		
11190-220	Unfunded Units	0	0			0		
11190-230	Other Adjustments	0	0			0		
11190	Unit Months Available	1320	1320	1320		0		
11210	Unit Months Leased	1278	1278	1278		0		
11270	Excess Cash	\$ 415,855	\$ 415,855	\$ 415,855		\$ -	\$ -	
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	\$ -	\$ -			\$ -		

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Program Financials
Page 1 of 9

Line Item No.	Description	Total Programs	1 Business Activities	2 State/Local	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	14.871 Housing Choice Vouchers
Balance Sheet							
111	Cash-unrestricted	\$ 1,137,089	\$589,919	\$197,713	\$122,982	\$160,922	\$65,553
112	Cash-restricted-modernization and development	\$ -					
113	Cash-other restricted	\$ 762,206	\$446,729			\$3,934	\$311,543
114	Cash-tenant security deposits	\$ 34,633	\$28,200		\$5,737	\$696	
115	Cash - Restricted for payment of current liability	\$ -					
100	Total Cash	\$ 1,933,928	\$ 1,064,848	\$ 197,713	\$ 128,719	\$ 165,552	\$ 377,096
121	Accounts receivable - PHA projects	\$ -					
122-010	Accounts receivable - HUD other projects - Operating Subsidy	\$ -					
122-020	Accounts receivable - HUD other projects - Capital fund	\$ -					
122-030	Accounts receivable - HUD other projects - Other	\$ -					
122	Accounts receivable - HUD other projects	\$ 18,013				\$15,351	\$2,662
124	Account receivable - other government	\$ 19,294		\$19,294			
125-010	Account receivable - miscellaneous - Not For Profit	\$ -					
125-020	Account receivable - miscellaneous - Partnership	\$ -					
125-030	Account receivable - miscellaneous - Joint Venture	\$ -					
125-040	Account receivable - miscellaneous - Tax Credit	\$ -					
125-050	Account receivable - miscellaneous - Other	\$ -					
125-060	Other - Comment						
125	Account receivable - miscellaneous	\$ 38,806	\$ -	\$23,978			\$14,828
126	Accounts receivable - tenants	\$ 6,839	\$6,047		\$406	\$386	
126.1	Allowance for doubtful accounts - tenants	\$ (200)	-\$200		\$0	\$0	
126.2	Allowance for doubtful accounts - other	\$ (12,881)					-\$12,881
127	Notes, Loans, & Mortgages Receivable - Current	\$ -					
128	Fraud recovery	\$ 9,533					\$9,533
128.1	Allowance for doubtful accounts - fraud	\$ (9,533)					-\$9,533
129	Accrued interest receivable	\$ -					
120	Total receivables, net of allowance for doubtful accounts	\$ 69,871	\$ 5,847	\$ 43,272	\$ 406	\$ 15,737	\$ 4,609
131	Investments - unrestricted	\$ -					
132	Investments - restricted	\$ -					
135	Investments - Restricted for payment of current liability	\$ -					
142	Prepaid expenses and other assets	\$ 425		\$425			
143	Inventories	\$ -					
143.1	Allowance for obsolete inventories	\$ -					
144	Inter program - due from	\$ -					
145	Assets held for sale	\$ -					
150	Total Current Assets	\$ 2,004,224	\$ 1,070,695	\$ 241,410	\$ 129,125	\$ 181,289	\$ 381,705
161	Land	\$ 799,715	\$586,362		\$132,500	\$80,853	
162	Buildings	\$ 7,310,671	\$4,335,892		\$764,618	\$2,210,161	
163	Furniture, equipment and machinery - dwellings	\$ 12,164	\$500	\$1,000			\$10,664

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Program Financials
Page 2 of 9

Line Item No.	Description	Total Programs	1	2	10.415	14.238	14.871
			Business Activities	State/Local	Rural Rental Housing Loans	Shelter Plus Care	Housing Choice Vouchers
164	Furniture, equipment and machinery - administration	\$ -					
165	Leasehold improvements	\$ 31,614	\$14,162		\$17,452		
166	Accumulated depreciation	\$ (1,243,986)	-\$1,045,765	-\$1,000	-\$67,074	-\$119,786	-\$10,361
167	Construction in progress	\$ -					
168	Infrastructure	\$ -					
160	Total capital assets, net of accumulated depreciation	\$ 6,910,178	\$ 3,891,151	\$ -	\$ 847,496	\$ 2,171,228	\$ 303
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	\$ -					
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -					
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -					
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -					
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -					
171-060	Other - Comment						
171	Notes, Loans, & mortgages receivable – Non-current	\$ -	\$ -				
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	\$ -					
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -					
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -					
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -					
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -					
172-060	Other - Comment						
172	Notes, Loans, & mortgages receivable – Non-current - past due	\$ -	\$ -				
173	Grants receivable – Non-current	\$ -					
174-010	Other assets - Not For Profit	\$ -					
174-020	Other assets - Partnership	\$ -					
174-030	Other assets - Joint Venture	\$ -					
174-040	Other assets - Tax Credit	\$ -					
174-050	Other assets - Other	\$ 63,861	\$63,861				
174-060	Other - Comment						
174	Other assets	\$ 63,861	\$ 63,861				
176-010	Investment in Joint venture - Not For Profit	\$ -					
176-020	Investment in Joint venture - Partnership	\$ -					
176-030	Investment in Joint venture - Joint Venture	\$ -					
176-040	Investment in Joint venture - Tax Credit	\$ -					
176-050	Investment in Joint venture - Other	\$ -					
176-060	Other - Comment						
176	Investment in joint venture	\$ -	\$ -				
180	Total Non-current Assets	\$ 6,974,039	\$ 3,955,012	\$ -	\$ 847,496	\$ 2,171,228	\$ 303
190	Total Assets	\$ 8,978,263	\$ 5,025,707	\$ 241,410	\$ 976,621	\$ 2,352,517	\$ 382,008
311	Bank overdraft	\$ -					
312	Accounts payable <= 90 days	\$ 44,556	\$17,010	\$6,679	\$4,302	\$3,659	\$12,906
313	Accounts payable > 90 days past due	\$ -					

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Program Financials
Page 3 of 9

Line Item No.	Description	Total Programs	1	2	10.415	14.238	14.871
			Business Activities	State/Local	Rural Rental Housing Loans	Shelter Plus Care	Housing Choice Vouchers
321	Accrued wage/payroll taxes payable	\$ -					
322	Accrued compensated absences - current portion	\$ -					
324	Accrued contingency liability	\$ -					
325	Accrued interest payable	\$ 43,135	\$41,996		\$1,139		
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	\$ -					
331-020	Accounts payable - HUD PHA Programs - Capital fund	\$ -					
331-030	Accounts payable - HUD PHA Programs - Other	\$ -					
331	Accounts payable - HUD PHA Programs	\$ -					
332	Accounts payable - PHA Projects	\$ -					
333	Accounts payable - other government	\$ 19,518	\$19,518				
341	Tenant security deposits	\$ 34,633	\$28,200		\$5,737	\$696	
342-010	Deferred revenue - Operating Subsidy	\$ -					
342-020	Deferred revenue - Capital fund	\$ -					
342-030	Deferred revenue - Other	\$ -					
342	Deferred revenue	\$ 43,182	\$6,842			\$36,340	
343-010	CFFP	\$ -					
343-020	Capital Projects/ Mortgage Revenue	\$ -					
343	Current portion of long-term debt - capital projects/mortgage revenue bonds	\$ 63,488	\$58,474		\$5,014	\$0	
344	Current portion of long-term debt - operating borrowings	\$ -					
345	Other current liabilities	\$ 31,144					\$31,144
346	Accrued liabilities - other	\$ -					
347	Inter program - due to	\$ -					
348-010	Loan liability - current - Not For Profit	\$ -					
348-020	Loan liability - current - Partnership	\$ -					
348-030	Loan liability - current - Joint Venture	\$ -					
348-040	Loan liability - current - Tax Credit	\$ -					
348-050	Loan liability - current - Other	\$ -					
348-060	Other - Comment						
348	Loan liability - current	\$ -	\$ -				
310	Total Current Liabilities	\$ 279,656	\$ 172,040	\$ 6,679	\$ 16,192	\$ 40,695	\$ 44,050
351-010	Long-term debt - CFFP	\$ -					
351-020	Long-term - Capital Projects/ Mortgage Revenue	\$ -					
351	Capital Projects/ Mortgage Revenue Bonds	\$ 6,872,325	\$3,616,018		\$985,405	\$2,270,902	
352	Long-term debt, net of current - operating borrowings	\$ -					
353	Non-current liabilities - other	\$ 125,000	\$125,000				
354	Accrued compensated absences- Non-current	\$ -					
355-010	Loan liability - Non-current - Not For Profit	\$ -					
355-020	Loan liability - Non-current - Partnership	\$ -					
355-030	Loan liability - Non-current - Joint Venture	\$ -					
355-040	Loan liability - Non-current - Tax Credit	\$ -					
355-050	Loan liability - Non-current - Other	\$ -					
355-060	Other - Comment						
355	Loan liability - Non-current	\$ -	\$ -				

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Program Financials
Page 4 of 9

Line Item No.	Description	Total Programs	1 Business Activities	2 State/Local	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	14.871 Housing Choice Vouchers
356	FASB 5 Liabilities	\$ -					
357	Accrued Pension and OPEB Liability	\$ -					
350	Total Non-current liabilities	\$ 6,997,325	\$ 3,741,018	\$ -	\$ 985,405	\$ 2,270,902	\$ -
300	Total Liabilities	\$ 7,276,981	\$ 3,913,058	\$ 6,679	\$ 1,001,597	\$ 2,311,597	\$ 44,050
508.1	Invested in capital assets, net of related debt	\$ 11,268	\$253,562	\$0	-\$142,923	-\$99,674	\$303
511.1	Restricted Net Assets	\$ 689,206	\$404,873	\$0	\$0	\$3,934	\$280,399
512.1	Unrestricted Net Assets	\$ 1,000,808	\$454,214	\$234,731	\$117,947	\$136,660	\$57,256
513	Total Equity/Net Assets	\$ 1,701,282	\$ 1,112,649	\$ 234,731	\$ (24,976)	\$ 40,920	\$ 337,958
600	Total Liabilities and Equity/Net assets	\$ 8,978,263	\$ 5,025,707	\$ 241,410	\$ 976,621	\$ 2,352,517	\$ 382,008

Income Statement							
70300	Net tenant rental revenue	\$ 511,611	\$465,769		\$34,320	\$11,522	
70400	Tenant revenue - other	\$ 12,742	\$10,073		\$1,215	\$1,454	
70500	Total Tenant Revenue	\$ 524,353	\$ 475,842	\$ -	\$ 35,535	\$ 12,976	\$ -
70600-010	Housing assistance payments	\$ 2,188,803					\$2,188,803
70600-020	Ongoing administrative fees earned	\$ 323,621					\$323,621
70600-030	Hard to house fee revenue	\$ -					
70600-031	FSS Coordinator	\$ -					
70600-040	Actual independent public accountant audit costs	\$ -					
70600-050	Total preliminary fees earned	\$ -					
70600-060	All other fees	\$ -					
70600-070	Admin fee calculation description						
70600	HUD PHA operating grants	\$ 2,591,928				\$79,504	\$ 2,512,424
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	\$ 190,891	\$4,871	\$104,324	\$44,433	\$5,057	\$32,206
71100-010	Housing Assistance Payment	\$ -					
71100-020	Administrative Fee	\$ 4,275					\$4,275
71100	Investment income - unrestricted	\$ 24,553	\$15,484	\$2,825	\$48	\$1,921	\$ 4,275

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Program Financials
Page 5 of 9

Line Item No.	Description	Total Programs	1	2	10.415	14.238	14.871
			Business Activities	State/Local	Rural Rental Housing Loans	Shelter Plus Care	Housing Choice Vouchers
71200	Mortgage interest income	\$ -					
71300	Proceeds from disposition of assets held for sale	\$ -					
71310	Cost of sale of assets	\$ -					
71400-010	Housing Assistance Payment	\$ 9,639					\$9,639
71400-020	Administrative Fee	\$ 9,639					\$9,639
71400	Fraud recovery	\$ 19,278					\$ 19,278
71500	Other revenue	\$ 175,184	\$3,086	\$146,068	\$174	\$16,961	\$8,895
71600	Gain or loss on sale of capital assets	\$ -					
72000-010	Housing Assistance Payment	\$ 17,418					\$17,418
72000-020	Administrative Fee	\$ -					
72000	Investment income - restricted	\$ 30,656	\$8,242		\$1,738	\$3,258	\$ 17,418
70000	Total Revenue	\$ 3,556,843	\$ 507,525	\$ 253,217	\$ 81,928	\$ 119,677	\$ 2,594,496
91100	Administrative salaries	\$ 283,376	\$45,699	\$57,762		\$15,961	\$163,954
91200	Auditing fees	\$ 16,809	\$1,496	\$1,475	\$307	\$382	\$13,149
91300	Management Fee	\$ 30,049	\$18,000		\$12,049		
91310	Book-Keeping Fee	\$ -					
91400	Advertising and Marketing	\$ 7,219	\$6,869		\$254	\$96	
91500	Employee benefit contributions - administrative	\$ 96,312	\$14,589	\$15,516		\$4,825	\$61,382
91600	Office Expenses	\$ -					
91700	Legal Expense	\$ 9,667	\$1,076	\$1,061	\$97	\$275	\$7,158
91800	Travel	\$ -					
91810	Allocated Overhead	\$ -					
91900	Other	\$ 95,334	\$10,622	\$10,474	\$1,285	\$2,715	\$70,238
91000	Total Operating-Administrative	\$ 538,766	\$ 98,351	\$ 86,288	\$ 13,992	\$ 24,254	\$ 315,881
92000	Asset Management Fee	\$ -					
92100	Tenant services - salaries	\$ -					
92200	Relocation Costs	\$ -					
92300	Employee benefit contributions - tenant services	\$ -					
92400	Tenant services - other	\$ 75					\$75
92500	Total Tenant Services	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ 75
93100	Water	\$ 12,285	\$7,439		\$3,384	\$1,462	
93200	Electricity	\$ 30,869	\$13,937		\$3,655	\$13,277	
93300	Gas	\$ 15,114	\$9,866		\$665	\$4,583	
93400	Fuel	\$ -					
93500	Labor	\$ -					
93600	Sewer	\$ -					
93700	Employee benefit contributions - utilities	\$ -					
93800	Other utilities expense	\$ -					
93000	Total Utilities	\$ 58,268	\$ 31,242	\$ -	\$ 7,704	\$ 19,322	\$ -

**Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008**

**Program Financials
Page 6 of 9**

Line Item No.	Description	Total Programs	1	2	10.415	14.238	14.871
			Business Activities	State/Local	Rural Rental Housing Loans	Shelter Plus Care	Housing Choice Vouchers
94100	Ordinary maintenance and operations - labor	\$ 3,611				\$3,611	
94200	Ordinary maintenance and operations - materials and other	\$ 13,137	\$10,169		\$1,777	\$1,191	
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ 7,994	\$6,370		\$1,200	\$424	
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$ 2,812	\$2,641			\$171	
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$ 1,786	\$915		\$871		
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$ 4,745	\$3,658			\$1,087	
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$ 5,226	\$4,751		\$407	\$68	
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ -					
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ 2,061	\$1,687			\$374	
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ 17,200	\$16,442			\$758	
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ 707	\$54		\$653		
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ 4,476	\$1,174			\$3,302	
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ -					
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ 40,714	\$28,784	\$36	\$1,917	\$9,737	\$240
94300	Ordinary Maintenance and Operations Contracts	\$ 87,721	\$ 66,476	\$ 36	\$ 5,048	\$ 15,921	\$ 240
94500	Employee benefit contribution - ordinary maintenance	\$ 868				\$868	
94000	Total Maintenance	\$ 105,337	\$ 76,645	\$ 36	\$ 6,825	\$ 21,591	\$ 240
95100	Protective services - labor	\$ -					
95200	Protective services - other contract costs	\$ -					
95300	Protective services - other	\$ -					
95500	Employee benefit contributions - protective services	\$ -					
95000	Total Protective Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96110	Property Insurance	\$ 15,030	\$13,226			\$1,804	
96120	Liability Insurance	\$ -					
96130	Workmen's Compensation	\$ -					
96140	All Other Insurance	\$ 2,109	\$238	\$235		\$61	\$1,575
96100	Total Insurance Premiums	\$ 17,139	\$ 13,464	\$ 235	\$ -	\$ 1,865	\$ 1,575
96200	Other general expenses	\$ 191,766	\$58,454	\$17,800	\$10,210	\$4,750	\$100,552
96210	Compensated absences	\$ -					
96300	Payments in lieu of taxes	\$ 20,863	\$19,518		\$1,345		
96400	Bad debt - tenant rents	\$ 8,480	\$4,834		\$1,909	\$1,737	
96500	Bad debt - mortgages	\$ -					
96600	Bad debt - other	\$ 12,881					\$12,881
96800	Severance expense	\$ -					
96000	Total Other General Expenses	\$ 233,990	\$ 82,806	\$ 17,800	\$ 13,464	\$ 6,487	\$ 113,433

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Program Financials
Page 7 of 9

Line Item No.	Description	Total Programs	1	2	10.415	14.238	14.871
			Business Activities	State/Local	Rural Rental Housing Loans	Shelter Plus Care	Housing Choice Vouchers
96710	Interest of Mortgage (or Bonds) Payable	\$ 99,414	\$85,484		\$13,930		
96720	Interest on Notes Payable (Short and Long Term)	\$ -					
96730	Amortization of Bond Issue Costs	\$ 2,970	\$2,970				
96700	Total Interest Expense and Amortization Cost	\$ 102,384	\$ 88,454	\$ -	\$ 13,930	\$ -	\$ -
96900	Total Operating Expenses	\$ 1,055,959	\$ 390,962	\$ 104,359	\$ 55,915	\$ 73,519	\$ 431,204
97000	Excess Revenue Over Operating Expenses	\$ 2,500,884	\$ 116,563	\$ 148,858	\$ 26,013	\$ 46,158	\$ 2,163,292
97100	Extraordinary maintenance	\$ -					
97200	Casualty losses- Non-capitalized	\$ -					
97300-010	Mainstream 1 & 5 year	\$ -					
97300-020	Home-Ownership	\$ -					
97300-025	Litigation	\$ -					
97300-030	Hope IV	\$ -					
97300-035	Moving to Work	\$ -					
97300-040	Tenant Protection	\$ -					
97300-050	All Other	\$ 2,849,551					\$2,849,551
97300	Housing assistance payments	\$ 3,009,547		\$145,551		\$14,445	\$ 2,849,551
97350	HAP Portability-in	\$ -					
97400	Depreciation expense	\$ 138,482	\$76,973		\$16,875	\$43,576	\$1,058
97500	Fraud losses	\$ -					
97800	Dwelling units rent expense	\$ -					
90000	Total Expenses	\$ 4,203,988	\$ 467,935	\$ 249,910	\$ 72,790	\$ 131,540	\$ 3,281,813
10010	Operating transfer in	\$ 10,000				\$10,000	
10020	Operating transfer out	\$ (10,000)		-\$10,000			
10030-010	Not For Profit	\$ -					
10030-020	Partnership	\$ -					
10030-030	Joint Venture	\$ -					
10030-040	Tax Credit	\$ -					
10030-050	Other	\$ -					
10030-060	Other Comment	\$ -					
10030	Operating transfers from / to primary government	\$ -	\$ -				
10040	Operating transfers from / to component unit	\$ -					
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 Programs and Projects - in	\$ -					
10094	Transfers between Programs and Projects - out	\$ -					
10100	Total other financing sources (uses)	\$ -	\$ -	\$ (10,000)	\$ -	\$ 10,000	\$ -
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ (647,145)	\$ 39,590	\$ (6,693)	\$ 9,138	\$ (1,863)	\$ (687,317)

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Program Financials
Page 8 of 9

Line Item No.	Description	Total Programs	1 Business Activities	2 State/Local	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	14.871 Housing Choice Vouchers
11020	Required Annual Debt Principal Payments	\$ 63,007	\$58,273		\$4,734		
11030	Beginning equity	\$ 2,348,427	\$1,073,059	\$241,424	-\$34,114	\$42,783	\$1,025,275
11040-010	Prior period adjustments and correction of errors - Editable	\$ -					
11040-020	Prior period adjustments and correction of errors - Editable	\$ -					
11040-030	Prior period adjustments and correction of errors - Editable	\$ -					
11040-040	Prior period adjustments and correction of errors - Editable	\$ -					
11040-050	Prior period adjustments and correction of errors - Editable	\$ -					
11040-060	Prior period adjustments and correction of errors - Editable	\$ -					
11040-070	Equity Transfers	\$ -					
11040-080	Equity Transfers	\$ -					
11040-090	Equity Transfers	\$ -					
11040-100	Equity Transfers	\$ -					
11040-110	Equity Transfers	\$ -					
11040	Prior period adjustments, equity transfers, and correction of errors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-001	Administrative Fee Equity- Beginning Balance	\$ 159,216					\$159,216
11170-010	Administrative Fee Revenue	\$ 323,621					\$ 323,621
11170-020	Hard to House Fee Revenue	\$ -					\$ -
11170-021	FSS Coordinator Grant	\$ -					\$ -
11170-030	Audit Costs	\$ -					\$ -
11170-040	Investment Income	\$ 4,275					\$ 4,275
11170-045	Fraud Recovery Revenue	\$ 9,639					\$ 9,639
11170-050	Other Revenue	\$ 35,641					\$35,641
11170-051	Comment for Other Revenue						Other Revenue
11170-060	Total Admin Fee Revenues	\$ 373,176					\$ 373,176
11170-080	Total Operating Expenses	\$ 431,204					\$ 431,204
11170-090	Depreciation	\$ 1,058					\$ 1,058
11170-095	Housing Assistance Portability In	\$ -					\$ -
11170-100	Other Expenses	\$ 42,571					\$42,571
11170-101	Comment for Other Expense						Overleasing for 95 units
11170-110	Total Expenses	\$ 474,833					\$ 474,833
11170-002	Net Administrative Fee	\$ (101,657)					\$ (101,657)
11170-003	Administrative Fee Equity- Ending Balance	\$ 57,559					\$ 57,559
11170	Administrative Fee Equity	\$ 57,559					\$ 57,559
11180-001	Housing Assistance Payments Equity - Beginning Balance	\$ 866,059					\$866,059
11180-010	Housing Assistance Payment Revenues	\$ 2,188,803					\$ 2,188,803
11180-015	Fraud Recovery Revenue	\$ 9,639					\$ 9,639
11180-020	Other Revenue	\$ 5,460					\$5,460

Olmsted County
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2008

Program Financials
Page 9 of 9

Line Item No.	Description	Total Programs	1	2	10.415	14.238	14.871
			Business Activities	State/Local	Rural Rental Housing Loans	Shelter Plus Care	Housing Choice Vouchers
11180-021	Comment for Other Revenue						FSS Escrow Forfeit
11180-025	Investment Income	\$ 17,418					\$ 17,418
11180-030	Total HAP Revenues	\$ 2,221,320					\$ 2,221,320
11180-080	Housing Assistance Payments	\$ 2,849,551					\$ 2,849,551
11180-090	Other Expenses	\$ (42,571)					-\$42,571
11180-091	Comments for Other Expenses						Overleasing of 95 units
11180-100	Total Housing Assistance Payments Expenses	\$ 2,806,980					\$ 2,806,980
11180-002	Net Housing Assistance Payments	\$ (585,660)					\$ (585,660)
11180-003	Housing Assistance Payments Equity-Ending Balance	\$ 280,399					\$ 280,399
11180	Housing Assistance Payments Equity	\$ 280,399					\$ 280,399
11190-210	Total ACC HCV Units	6264					6,264
11190-220	Unfunded Units	0					
11190-230	Other Adjustments	0					
11190	Unit Months Available	7404	744	0	192	204	6264
11210	Unit Months Leased	7450	702	0	188	201	6359
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	\$ -					