



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

Fiscal Year 2011

January 1, 2011 -- December 31, 2011

Cora McCorvey
MPHA Executive Director/CEO

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**MINNEAPOLIS PUBLIC
HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

Year Ended December 31, 2011

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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, 2011

Board of Commissioners

		<u>Term Expires</u>
F. Clayton Tyler	Chair	December 31, 2012
Charles T. Lutz	Vice Chair	December 31, 2013
Darlene Rogers	Secretary	December 31, 2011
Matt Gerard	Commissioner	December 31, 2012
Cara Letofsky	Commissioner	December 31, 2013
Steven Minn	Commissioner	December 31, 2013
Daisy Nguyen	Commissioner	December 31, 2013
Craig Pederson	Commissioner	December 31, 2012

Executive Director of Public Housing

Cora McCorvey	Indefinite
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FINANCIAL SECTION

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REBECCA OTTO
STATE AUDITOR

STATE OF MINNESOTA

OFFICE OF THE STATE AUDITOR

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Minneapolis Public Housing Authority

We have audited the basic financial statements of the Minneapolis Public Housing Authority (MPHA) as of and for the year ended December 31, 2011, as listed in the table of contents. These financial statements are the responsibility of the MPHA's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the MPHA as of December 31, 2011, and the changes in its financial position and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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. In

accordance with auditing standards generally accepted in the United States of America, we have applied certain limited procedures to the required supplementary information, 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.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the MPHA. The supplementary information, including the Financial Data Schedule and Actual Modernization Cost Certificate 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. The supplementary information relating to fiscal year 2011 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 presented in all material respects in relation to the basic financial statements for the year ended December 31, 2011, taken as a whole.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the MPHA's basic financial statements as of and for the 15-month period ended December 31, 2009, and for the year ended December 31, 2010 (neither presented herein), and have issued our reports thereon dated September 21, 2010, and September 27, 2011, respectively, which contained unqualified opinions on the basic financial statements. The Actual Modernization Cost Certificate includes cumulative information from these previous audits and is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2009 and the 2010 financial statements. The prior periods' information in the Actual Modernization Cost Certificate has been subjected to the auditing procedures applied in the audits of the 2009 and 2010 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the amounts from prior periods included in the cumulative information on the Actual Modernization Cost Certificate is fairly stated in all material respects in relation to the basic financial statements as a whole for the 15-month period ended December 31, 2009, and for the year ended December 31, 2010.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 21, 2012, on our consideration of the MPHA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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* and should be considered in assessing the results of our audit.

/s/Rebecca Otto

REBECCA OTTO
STATE AUDITOR

/s/Greg Hierlinger

GREG HIERLINGER, CPA
DEPUTY STATE AUDITOR

September 21, 2012

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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, 2011
(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, 2011. 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

- Notes, Loans and Mortgages Receivable increased by \$9.2 million, or 383 percent, from the 2010 amount. This amount represents the remaining funds from the American Recovery and Reinvestment Act (ARRA) and Replacement Housing Factor grants that MPHA received and loaned to the Heritage Park Investment Trust, in conjunction with the Heritage Park Senior Services Center (HPSSC) project to build the senior community center. The principal of \$11,652,100 is due in September 2035.
- Capital grants decreased by \$10.9 million, or 34 percent. The decrease is mostly the result of decreased funding from ARRA grants as most of the modernization projects were completed in 2010.

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.

Housing Choice Voucher Program

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

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

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

The MPHA spent \$41.1 million of rent subsidy funding provided for Housing Choice Vouchers by HUD in 2011 and averaged 4,561 housing choice vouchers under lease per month, a one percent decrease in usage from the 2010 level.

For the fifth consecutive year, the MPHA was recognized by HUD as a "high performer" under HUD's Section Eight Management Assessment Program (SEMAP). SEMAP measures the performance of the public housing agencies (PHAs) that administer the Housing Choice Voucher Program in 14 key areas. The 14 indicators of performance show whether PHAs help eligible families to afford decent rental units at a reasonable subsidy cost as intended by federal housing legislation.

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 5,900 households living in public housing units managed by the MPHA, including 753 single-family homes, 184 townhouse units, and 4,958 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 or clusters of properties grouped in a manner to promote efficient and effective management. MPHA's asset management projects are based on geographical proximity and housing type (family, high-rise, or privately-owned). The Financial Data Schedule presents the financial results of each asset management project separately.

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

In addition to federal aid for the operation of public housing, HUD also provides the MPHA with capital grant funds for public housing modernization and new public housing unit development. The MPHA's 41 high-rise apartment buildings were predominantly built in the 1960s and early 1970s and, historically, it annually spends close to \$10 million in modernization work. In 2011, the MPHA spent nearly \$20 million in public housing modernization and development. The increase to twice the normal level of spending was related to the funding flexibility under the Moving to Work Program and additional funding provided by ARRA.

The MPHA's public housing program continued to show high occupancy levels in 2011, with annual occupancy of 99 percent of all available public housing units. In addition, the MPHA was once again designated as a "high performer" by HUD for the management of the public housing program - the fifteenth consecutive year of such a distinction.

Moving to Work Demonstration Program

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

American Recovery and Reinvestment Act of 2009

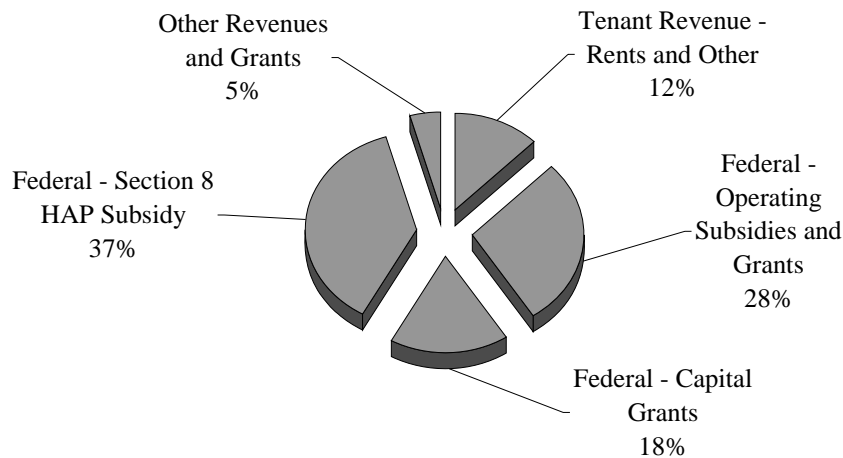
The ARRA was signed into law by President Obama on February 17, 2009. This legislation was enacted to provide a stimulus to the U.S. economy in the wake of an economic downturn. In 2009, the MPHA was awarded \$18.2 million in Capital Fund Program grants and successfully competed for and obtained three additional grants totaling over \$31 million.

Sources and Uses of Funds

The following charts present a breakdown of the MPHA's 2011 sources and uses of funds. The sources and uses presentation is another method of looking at how the MPHA is utilizing the resources provided to manage its housing programs. It differs slightly from the financial statement in Exhibit 2. The difference is that depreciation expense, which does not result in a cash disbursement, is not included, but capital expenditures, which do require a cash outlay, are included. Cash proceeds and disbursements related to debt service are also included.

As in previous years, the MPHA was heavily financed from the federal government. In 2011, federal grants and subsidies made up 84 percent of the MPHA's sources of funds. These funds were provided for general program operation, capital uses for both improvements for existing structures and new public housing development, and Section 8 housing assistance subsidies. The percentage of funding provided from capital grants increased from 13 percent of the sources in 2008 to 21 percent of total sources in 2009 and 2010, and to 25 percent in 2011. The increase in capital grants primarily relates to capital funding from ARRA and the decision to accelerate capital spending given the financial flexibility afforded by the MTW Program.

2011 Sources of Funds

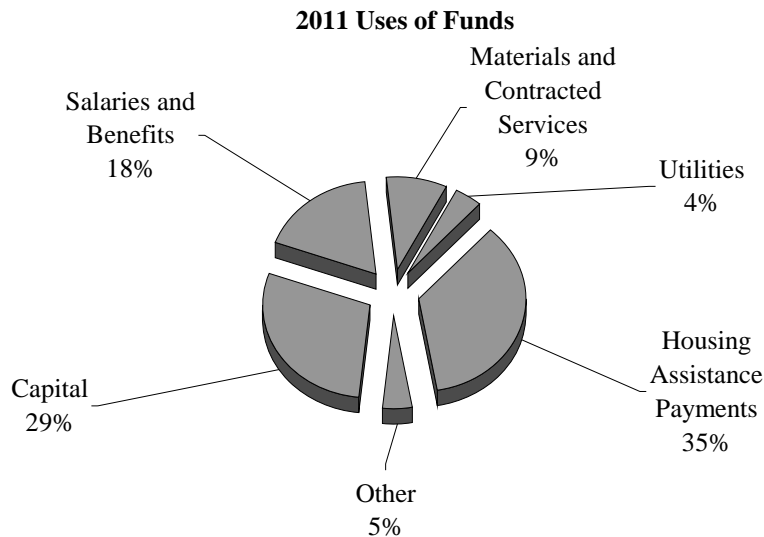


Sources of Funds

Tenant revenue - rents and other	12%	\$ 14,970,584
Federal - operating subsidies and grants	28	34,173,792
Federal - capital grants	18	21,003,114
Federal - Section 8 HAP subsidy	37	45,020,704
Other revenues and grants	5	5,386,358
Total Sources		<u>\$ 120,554,552</u>

The \$120 million in sources of funds is 19 percent less than 2010, a year in which MPHA received significant ARRA funding and borrowed \$28 million to implement energy conservation measures throughout MPHA's public housing properties.

The majority of uses were for housing assistance payments (HAP) to Section 8 landlords, which made up 35 percent of uses in 2011 compared to 28 percent in 2010. Uses for public housing capital improvements decreased from 43 percent of total uses in 2010 to 29 percent of total uses in 2011. The large decrease in capital improvements is the result of the capital improvements for energy conservation which began and were completed in 2010.



Uses of Funds

Salaries and benefits	18%	\$	21,947,433
Materials and contracted services	9		11,469,432
Utilities	4		5,201,811
Housing assistance payments	35		43,704,828
Other	5		5,583,705
Capital	29		35,803,951
<hr/>			
Total Uses		\$	123,711,160

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

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

The Notes to the Financial Statements provide additional information essential to the full understanding of the data provided in the MPHA's other basic financial statements. The Notes to the Financial Statements can be found on pages 21 through 34 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, 2010 and 2011. 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 Assets (Millions)			
	2011	2010	Variance (%)
Assets			
Current and other assets	\$ 46.1	\$ 51.4	(10)
Noncurrent assets	277.2	247.2	12
Total Assets	\$ 323.3	\$ 298.6	8
Liabilities			
Current liabilities	\$ 12.7	\$ 14.5	(12)
Long-term liabilities	44.8	35.1	28
Total Liabilities	\$ 57.5	\$ 49.6	16
Net Assets			
Invested in capital assets, net of related debt	\$ 222.4	\$ 211.8	5
Restricted net assets	4.4	5.1	(14)
Unrestricted net assets	39.0	32.1	21
Total Net Assets	\$ 265.8	\$ 249.0	7

In 2008, the MPHA implemented Governmental Accounting Standards Board (GASB) Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Please see Note 7 on pages 32 through 34 for further information.

Current and other assets decreased over 2010 levels by \$5.3 million or 10 percent. MPHA's cash and investments decreased by \$6.1 million, or 13 percent, over 2010, while the amount due from other governmental units increased by \$500,000, or 12 percent. MPHA had completed work near the end of the fiscal year that was not yet reimbursed from other governmental units. In 2011, there were more projects that were funded from other governmental units than in 2010.

Capital assets increased by 8 percent in 2011. The majority of the MPHA's assets (82 percent) are capital assets which consist of 41 high-rise apartment buildings, over 920 single-family or townhome units, and 2 administrative buildings. As presented in the Change in Capital Assets Schedule, the capital asset additions of \$35.8 million were offset by \$15.1 million of depreciation on capital assets. Capital asset additions included \$18.7 million of modernization of existing public housing units and capital equipment and \$15.8 million in new housing and community center developments funded by ARRA.

**Change in Capital Assets
(Millions)**

Beginning Balance as of December 31, 2010	\$ 244.8
Additions	35.8
Depreciation	<u>(15.1)</u>
Ending Balance as of December 31, 2011	<u>\$ 265.5</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.

Total liabilities increased in 2011 by \$8 million or 16 percent. Current liabilities decreased by \$1.7 million, or 12 percent. Long-term liabilities increased by \$9.7 million, or 28 percent. In 2009, the MPHA entered into a \$28.4 million, 19.75-year capital lease for capital improvements that are expected to result in enough energy consumption savings to amortize the debt. The debt proceeds were made available under a line of credit, and the MPHA withdrew \$2.8 million in 2009 from this line. The remaining \$25.6 million was disbursed to the MPHA in 2010. The MPHA paid \$2 million in principal and interest, leaving the remaining balance of \$28.2 million.

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. At the completion of the construction, the HPSSC intends to sublease 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 \$15.2 million or so much thereof advanced, together with interest at an annual rate of 0.795 percent. As of December 31, 2011, New Markets Investment, LLC had advanced \$15.2 million. This transaction increased long-term liabilities.

Total net assets increased by 7 percent from 2010. The largest portion of the MPHA's net assets is in capital assets, net of related debt. Capital assets, net of related debt, comprise 84 percent of the total net assets and increased by \$10.5 million. These net assets mainly represent the buildings that the MPHA utilizes in housing low-income individuals and families in the Public Housing Program. The increase results from the investment in 2011 of capital improvements in public housing and public housing development funded through ARRA.

The MPHA's unrestricted net assets increased by \$6.9 million, or 21 percent, over 2010. Restricted net assets decreased by \$733 thousand or 14 percent, over 2010.

Total net assets increased by \$16.7 million, which includes a \$10.5 million increase in capital assets, net of related debt, a \$6.9 million increase in unrestricted net assets, and a \$733 thousand decrease in restricted net assets. The restricted and unrestricted net assets balance combined totaled \$37.3 million in 2010 and increased to \$43.4 million in 2011. The reason for this increase is due to increased ARRA funding that MPHA received and loaned to the Heritage Park Investment Trust, in conjunction with the HPSSC project for the construction of the community center.

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 2011 and 2010.

Statement of Revenues and Expenses (Millions)

	2011	2010	Variance (%)
Revenues			
Tenant revenue - rents and other	\$ 15.0	\$ 14.8	1
Federal - Section 8 rent subsidy	45.0	44.2	2
Federal - other operating subsidies and grants	34.2	28.0	22
Investment income and other revenue	4.0	1.4	186
Total Revenues	\$ 98.2	\$ 88.4	11

	2011	2010	Variance (%)
Expenses			
Administrative	\$ 16.9	\$ 16.6	2
Tenant services	1.0	0.9	11
Utilities	5.7	6.5	(12)
Maintenance	12.8	12.3	4
Protective services	2.2	2.7	(19)
General	5.1	3.8	34
HAP	43.7	41.9	4
Depreciation	15.1	10.9	39
Total Expenses	\$ 102.5	\$ 95.6	7
Net Income (Loss) Before Contributions	\$ (4.3)	\$ (7.2)	(40)
Federal - capital grants	21.0	31.9	(34)
Change in Net Assets	\$ 16.7	\$ 24.7	(32)

Revenues to support operations increased \$9.8 million, or 11 percent, from 2010. Section 8 rent subsidy increased \$800 thousand, or 2 percent, while other operating subsidies and grants increased \$6.2 million, or 22 percent. Most of the \$6.2 million increase came from additional ARRA funding of approximately \$5.1 million. Similar to previous years, the MPHA operating revenues primarily came from federal grants and subsidies (81 percent), with Section 8 rent subsidy comprising 46 percent of the MPHA's 2011 revenues. Section 8 rent subsidy is used to pay private landlords for the difference between the market rent and the amount of rent the Section 8 family pays.

Total expenses were \$6.9 million, or 7 percent, more in 2011. General expenses were \$1.3 million, or 34 percent higher, than 2010. There was specialized (infrastructure) capital work in the amount of \$594 thousand while completing the construction of the HPSSC on behalf of the City of Minneapolis and Hennepin County. MPHA paid \$240 thousand more in interest related to debt on energy improvements. Insurance premiums increased by \$107 thousand. Protective services decreased \$500 thousand, or 19 percent. Protective services were decreased mostly due to the lack of funding provided by the City of Minneapolis, which had provided funding in prior years. Depreciation expense increased by \$4 million as a result of the addition of \$79 million to buildings from the closeout of both capital and ARRA grants.

Federal capital grants decreased \$10.9 million, or 34 percent, from 2010. The decrease is mostly the result of decreased funding from ARRA grants as most of the modernization work was completed in 2010.

MPHA anticipates that funding will be significantly reduced in 2012. As most of the ARRA grant funded activities were expended in 2010 and 2011, it is expected that 2012 will show a significant decline in federal resources. Additionally, MPHA is expected to experience a reduction in public housing operating subsidy and public housing capital grants based on 2012 Federal Appropriation Bills. Funding for the Section 8 Housing Choice Voucher Program is expected to remain at amounts similar to 2011.

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 ASSETS
DECEMBER 31, 2011**

Assets

Current assets

Cash and cash equivalents	\$ 4,342,524
Investments	27,319,791
Tenant receivables - net	241,940
Interest receivable	226,231
Due from other governmental units	2,389,740
Prepaid items	635,744
Miscellaneous receivable	248,316
Restricted assets	
Cash and cash equivalents	7,310,098
Investments	1,537,899
Interest receivable	41
Due from other governmental units	1,846,839

Total current assets	<u>\$ 46,099,163</u>
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Noncurrent assets

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

Land (not depreciated)	\$ 32,538,309
Buildings and equipment	383,135,797
Less: accumulated depreciation	(207,201,750)
Construction in progress	57,076,440

Total capital assets - net of accumulated depreciation	<u>\$ 265,548,796</u>
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Total noncurrent assets	<u>\$ 277,200,896</u>
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Total Assets	<u>\$ 323,300,059</u>
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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

***EXHIBIT 1
(Continued)***

**STATEMENT OF NET ASSETS
DECEMBER 31, 2011**

Liabilities

Current liabilities - payable from current assets

Accounts payable	\$ 5,513,645
Salaries/benefits payable	2,460,596
Due to other governmental units	643,120
Deferred revenue	434,793
Accrued claims	459,868
Capital lease payable	495,229
Accrued interest payable	106,410
Other current liabilities	21,249
	<hr/>

Total current liabilities - payable from current assets	<u>\$ 10,134,910</u>
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Current liabilities - payable from restricted assets

Accounts payable	\$ 1,678,455
Tenant security deposits	926,434
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Total current liabilities - payable from restricted assets	<u>\$ 2,604,889</u>
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Total current liabilities	<u>\$ 12,739,799</u>
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Noncurrent liabilities

Capital lease payable	\$ 27,742,210
Notes payable	15,247,000
Other noncurrent liabilities	658,373
Net OPEB payable	1,139,652
	<hr/>

Total noncurrent liabilities	<u>\$ 44,787,235</u>
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Total Liabilities	<u>\$ 57,527,034</u>
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Net Assets

Invested in capital assets - net of related debt	\$ 222,355,169
Restricted for	
Other purposes	4,390,900
Unrestricted	39,026,956
	<hr/>
Total Net Assets	<u>\$ 265,773,025</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 2

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2011**

Operating Revenues	
Tenant rental revenue	\$ 14,970,584
Intergovernmental	79,991,735
Miscellaneous	<u>3,279,524</u>
Total Operating Revenues	<u>\$ 98,241,843</u>
Operating Expenses	
Administrative	\$ 16,932,613
Tenant services	983,403
Utilities	5,650,669
Ordinary maintenance and operations	11,883,432
Protective services	2,249,583
General	3,566,112
Housing assistance payments	43,704,828
Depreciation	15,099,006
Casualty losses	<u>918,975</u>
Total Operating Expenses	<u>\$ 100,988,621</u>
Operating Income (Loss)	<u>\$ (2,746,778)</u>
Nonoperating Revenues (Expenses)	
Investment income	\$ 215,407
Gain (loss) on disposal of capital assets	(185,011)
Interest expense	<u>(1,594,304)</u>
Total Nonoperating Revenues (Expenses)	<u>\$ (1,563,908)</u>
Income (loss) before contributions	<u>\$ (4,310,686)</u>
Capital contributions	<u>21,003,114</u>
Change in Net Assets	<u>\$ 16,692,428</u>
Net Assets - January 1	<u>249,080,597</u>
Net Assets - December 31	<u><u>\$ 265,773,025</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 3

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2011**

Cash Flows from Operating Activities	
Receipts from tenants and other customers	\$ 18,187,625
Payments to suppliers	(21,212,975)
Payments to employees	(21,600,811)
	<u>(21,600,811)</u>
Net cash provided by (used in) operating activities	<u>\$ (24,626,161)</u>
Cash Flows from Noncapital Financing Activities	
Intergovernmental receipts	\$ 78,898,381
Housing assistance payments	(43,704,828)
Casualty losses	(918,975)
	<u>(918,975)</u>
Net cash provided by (used in) noncapital financing activities	<u>\$ 34,274,578</u>
Cash Flows from Capital and Related Financing Activities	
Capital contributions	\$ 20,811,761
Acquisition of capital assets	(36,067,912)
Proceeds of note	10,164,668
Loan issued	(9,241,910)
Interest paid on capital debt	(1,555,892)
Proceeds from the sale of capital assets	13,690
	<u>13,690</u>
Net cash provided by (used in) capital and related financing activities	<u>\$ (15,875,595)</u>
Cash Flows from Investing Activities	
Proceeds from sales and maturities of investments	\$ 44,878,989
Purchase of investments	(38,144,806)
Interest received	144,755
	<u>144,755</u>
Net cash provided by (used in) investing activities	<u>\$ 6,878,938</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ 651,760</u>
Cash and Cash Equivalents at January 1	<u>11,000,862</u>
Cash and Cash Equivalents at December 31	<u><u>\$ 11,652,622</u></u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Assets	
Cash and Cash Equivalents	
Cash and cash equivalents	\$ 4,342,524
Restricted cash and cash equivalents	7,310,098
	<u>7,310,098</u>
Total Cash and Cash Equivalents	<u><u>\$ 11,652,622</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**EXHIBIT 3
(Continued)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2011**

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

Operating income (loss)	\$ (2,746,778)
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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	\$ (57,436)
Intergovernmental revenues	(79,991,735)
Housing assistance payments	43,704,828
Depreciation expense	15,099,006
Casualty losses	918,975
Changes in assets and liabilities	
(Increase) decrease in assets	
Tenant receivables	55,691
Prepaid items	(136,370)
Miscellaneous receivable	(80,751)
Increase (decrease) in liabilities	
Accounts payable	(1,437,411)
Salaries/benefits payable	19,079
Due to other governmental units	18,878
Tenant security deposits	20,013
Accrued claims	(29,000)
Other/accrued liabilities	16,850

Total adjustments	\$ (21,879,383)
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Net Cash Provided by (Used in) Operating Activities	\$ (24,626,161)
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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2011**

1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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 will include 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 will also include 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.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies

B. Basis of Presentation

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

C. Basis of Accounting and Measurement Focus

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

Property taxes are imposed nonexchange transactions. Revenues from property taxes collected for the MPHA by the City of Minneapolis are recognized in the period for which the taxes were levied.

The MPHA applies all applicable Governmental Accounting Standards Board (GASB) pronouncements as well as all applicable Financial Accounting Standards Board pronouncements issued on or before November 30, 1989.

D. Cash and Cash Equivalents

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

E. Investments

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

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies (Continued)

F. Tenant Receivables

Tenant receivables have been shown net of an allowance for uncollectible accounts of \$206,577.

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. Inventory

Inventories are valued at cost, and the MPHA uses the first-in, first-out flow assumption in determining cost. The MPHA uses the consumption method to record inventory expenses.

I. 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.

J. Capital Assets

Land, buildings and structures, and equipment are recorded as capital assets on the statement of net assets. The MPHA defines capital assets as assets with an initial, individual cost of more than \$500 and an estimated useful life of at least three years. Purchased capital assets are stated at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed and are added to the cost basis of the asset improved.

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

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

1. Summary of Significant Accounting Policies

J. Capital Assets (Continued)

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 assets.

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. Equity Classifications

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

1. Invested in capital assets, net of related debt - consists of 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 net assets - consists of net assets with constraints placed on their use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net assets - all other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies

L. Equity Classifications (Continued)

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

M. Operating and Nonoperating Revenues and Expenses

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

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	\$ 4,342,524
Restricted cash and cash equivalents	<u>7,310,098</u>
Total cash and cash equivalents	<u>\$ 11,652,622</u>
Current investments	\$ 27,319,791
Restricted investments	<u>1,537,899</u>
Total investments	<u>\$ 28,857,690</u>
Total Cash, Cash Equivalents, and Investments - Exhibit 1	<u><u>\$ 40,510,312</u></u>
Deposits	
Checking and savings	\$ 11,648,617
Petty cash and change funds	4,005
Certificates of deposit	<u>1,505,684</u>
Total deposits	<u>\$ 13,158,306</u>
Investments	<u>27,352,006</u>
Total Deposits and Investments	<u><u>\$ 40,510,312</u></u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments (Continued)

Deposits

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

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

Custodial Credit Risk for Deposits

Custodial credit risk for deposits is the risk that in the event of a financial institution failure, the MPHA's deposits may not be returned to it. As of December 31, 2011, deposits in financial institutions, reported as components of cash, cash equivalents, and investments, had a carrying value of \$13,154,301. Bank balances were \$14,081,352, of which \$500,000 was covered by federal depository insurance and \$13,581,352 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, 2011, the MPHA's deposits were not exposed to custodial credit risk.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

2. Deposits and Investments (Continued)

Investments

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

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

Custodial Credit Risk for Investments

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the MPHA will not be able to recover the value of investment or collateral securities in the possession of an outside party. The MPHA does not have a policy on custodial credit risk for investments. At December 31, 2011, all investments, evidenced by individual securities, are registered in the name of the MPHA.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

2. Deposits and Investments

Investments (Continued)

Interest Rate Risk

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

The following table presents the MPHA's investment balances at December 31, 2011, and information relating to interest rate risk:

	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 - 5
Investments			
Federal Home Loan Banks	\$ 5,997,947	\$ 4,975,597	\$ 1,022,350
Federal Home Loan Mortgage Corporation	6,308,368	504,010	5,804,358
Federal National Mortgage Association	11,557,180	-	11,557,180
Federal Farm Credit Banks	3,015,000	2,015,440	999,560
Repurchase agreements	473,511	473,511	-
Total Investments	<u>\$ 27,352,006</u>	<u>\$ 7,968,558</u>	<u>\$ 19,383,448</u>

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. HUD and the MPHA investment policies, along with state law, limit the MPHA's investment choices. State law limits investments to securities that are direct obligations or are guaranteed or insured issues of the United States, its agencies, its instrumentalities, or organizations created by an act of Congress, except mortgage-backed securities defined as "high risk" by Minn. Stat. § 118A.04, subd. 6. As of December 31, 2011, 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.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

2. Deposits and Investments

Investments

Credit Risk (Continued)

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

Concentration of Credit Risk

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

Issuer	Percentage (%)
Federal National Mortgage Association	42.25
Federal Home Loan Mortgage Corporation	23.06
Federal Home Loan Banks	21.93
Federal Farm Credit Banks	11.02

3. Capital Assets

Capital assets activity for the MPHA for the year ended December 31, 2011, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets not depreciated				
Land	\$ 32,538,309	\$ -	\$ -	\$ 32,538,309
Construction in progress	103,416,424	35,163,201	81,503,185	57,076,440
Total capital assets not depreciated	\$ 135,954,733	\$ 35,163,201	\$ 81,503,185	\$ 89,614,749
Capital assets depreciated				
Buildings	\$ 289,511,153	\$ 79,480,926	\$ -	\$ 368,992,079
Furniture and equipment	13,000,493	2,886,390	1,743,165	14,143,718
Total capital assets depreciated	\$ 302,511,646	\$ 82,367,316	\$ 1,743,165	\$ 383,135,797

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

3. Capital Assets (Continued)

	Beginning Balance	Increase	Decrease	Ending Balance
Less: accumulated depreciation for				
Buildings	\$ 183,861,991	\$ 13,674,301	\$ -	\$ 197,536,292
Furniture and equipment	9,785,213	1,424,705	1,544,460	9,665,458
Total accumulated depreciation	\$ 193,647,204	\$ 15,099,006	\$ 1,544,460	\$ 207,201,750
Total capital assets depreciated - net	\$ 108,864,442	\$ 67,268,310	\$ 198,705	\$ 175,934,047
Capital Assets - Net	\$ 244,819,175	\$ 102,431,511	\$ 81,701,890	\$ 265,548,796

Depreciation expense for the year ended December 31, 2011, was \$15,099,006.

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.

The future minimum lease obligations as of December 31, 2011, are as follows:

Fiscal Year Ending December 31	Principal	Interest	Total
2012	\$ 495,229	\$ 1,570,931	\$ 2,066,160
2013	581,036	1,540,982	2,122,018
2014	673,496	1,506,051	2,179,547
2015	773,048	1,465,756	2,238,804
2016	880,152	1,419,683	2,299,835
2017 - 2021	6,307,610	6,173,140	12,480,750
2022 - 2026	10,437,466	3,868,426	14,305,892
2027 - 2031	8,089,402	667,000	8,756,402
Total	\$ 28,237,439	\$ 18,211,969	\$ 46,449,408

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 intends to sublease 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, 2011, New Markets Investment, LLC had advanced \$15,247,000. A repayment schedule is not currently available.

5. Risk Management

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

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

Changes in the balances of claims liabilities during the fiscal years ended December 31, 2011, and 2010, are as follows:

	<u>2011</u>	<u>2010</u>
Unpaid claims - Beginning of Year	\$ 488,868	\$ 566,689
Incurred claims (including incurred but not reported claims)	(28,578)	(77,551)
Claim payments	<u>(422)</u>	<u>(270)</u>
Unpaid claims - End of Year	<u>\$ 459,868</u>	<u>\$ 488,868</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

6. Pension Plan

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

Contribution rates were five percent each for both the MPHA and participants. The required contributions, which matched those actually made, were \$696,456 each by the MPHA and employees for the year ended December 31, 2011.

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, 2011, the MPHA contributed \$112,802 to the plan; there were approximately 256 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.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

7. Other Postemployment Benefits (OPEB)

Annual OPEB Cost and Net OPEB Obligation (Continued)

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	\$ 377,679
Interest on Net OPEB Obligation	34,929
Adjustment to ARC	<u>(33,368)</u>
Annual OPEB Cost (Expense)	\$ 379,240
Contributions made - Indirect Implicit Subsidy	<u>(112,802)</u>
Increase in Net OPEB Obligation	\$ 266,438
Net OPEB Obligation - January 1, 2011	<u>873,214</u>
Net OPEB Obligation - December 31, 2011	<u><u>\$ 1,139,652</u></u>

The MPHA's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2011 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, 2009	\$ 460,769	\$ 87,459	18.98	\$ 671,958
December 31, 2010	293,856	92,600	31.51	873,214
December 31, 2011	379,240	112,802	29.74	1,139,652

Funded Status and Funding Progress

As of December 31, 2010, the most recent actuarial valuation date, the MPHA had no assets to fund the plan. The actuarial accrued liability for benefits was \$2,668,141, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$2,668,141. The covered payroll (annual payroll of active employees covered by the plan) was \$12,925,109, and the ratio of the UAAL to the covered payroll was 20.64 percent. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

7. Other Postemployment Benefits (OPEB)

Funded Status and Funding Progress (Continued)

assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the health care cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress - Other Postemployment Benefits, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit cost between the employer and plan members to that point. The actuarial methods 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, 2010, actuarial valuation, the Entry-Age Normal, Level Percentage actuarial cost method was used. The actuarial assumptions include a 4.0 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 9.0 percent initially, reduced incrementally to an ultimate rate of 5.5 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, 2011, 30 years remain.

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, 2011**

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

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 \$0.

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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, 2011**

Federal Grantor Pass-Through Agency Grant Program Title	Federal CFDA Number	Expenditures
U.S. Department of Housing and Urban Development		
Direct Funding		
Section 8 Project-Based Cluster		
N/C S/R Section 8 Program	14.182	\$ 1,034,033
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	965,331
		<hr/>
Total Section 8 Project-Based Cluster		\$ 1,999,364
Shelter Plus Care	14.238	74,595
Moving to Work Demonstration Program	14.881	83,903,870
Capital Fund Programs Cluster		
Public Housing Capital Fund Competitive Grant - ARRA	14.884	21,199,910
Formula Capital Fund Stimulus Grant - ARRA	14.885	107,564
Section 8 Housing Choice Vouchers	14.871	699,809
Passed Through the City of Minneapolis		
Community Development Block Grants/Entitlement Grants	14.218	143,289
		<hr/>
Total U.S. Department of Housing and Urban Development		\$ 108,128,401

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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, 2011

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, 2011. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of the MPHA, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the MPHA.

3. Summary of Significant Accounting Policies

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

4. Clusters

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

Capital Fund Programs Cluster	\$ 21,307,474
Section 8 Project-Based Cluster	1,999,364

5. Subrecipients

The MPHA did not pass any federal awards through to subrecipients during the year ended December 31, 2011.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

6. American Recovery and Reinvestment Act

The American Recovery and Reinvestment Act of 2009 (ARRA) requires recipients to clearly distinguish ARRA funds from non-ARRA funding. In the schedule, ARRA funds are denoted by the addition of ARRA to the program name.

FINANCIAL DATA SCHEDULE

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Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Entity Wide Balance Sheet
Page 1 of 9

	Project Total	6 Component Units	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.881 Moving to Work Demonstration Program	14.CFP MTW Demonstration Program for Capital Fund	14.OPS MTW Demonstration Program for Low Rent
111 Cash - Unrestricted	\$ 3,212,548	\$ 42,868			\$ 104,561			
112 Cash - Restricted - Modernization and Development	\$ 463,776	\$ 2,098,707	\$ 550,042					
113 Cash - Other Restricted	\$ 557,771				\$ 121,560			
114 Cash - Tenant Security Deposits	\$ 926,433							
115 Cash - Restricted for Payment of Current Liabilities								
100 Total Cash	\$ 4,602,757	\$ 2,699,348	\$ 550,042	\$ -	\$ 226,121	\$ -	\$ -	\$ -
121 Accounts Receivable - PHA Projects						\$ 127,019		
122 Accounts Receivable - HUD Other Projects	\$ 1,716,382							
124 Accounts Receivable - Other Government				\$ 378,889		\$ 8,127		
125 Accounts Receivable - Miscellaneous	\$ 86,113					\$ 323,631		
126 Accounts Receivable - Tenants	\$ 226,420							
126.1 Allowance for Doubtful Accounts - Tenants	\$ (95,528)							
126.2 Allowance for Doubtful Accounts - Other	\$ -			\$ -		\$ (323,631)		
127 Notes, Loans, & Mortgages Receivable - Current								
128 Fraud Recovery	\$ 222,097							
128.1 Allowance for Doubtful Accounts - Fraud	\$ (111,049)							
129 Accrued Interest Receivable	\$ 76,015			\$ 181	\$ 20,767	\$ 36,640		
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$ 2,120,450	\$ -	\$ -	\$ 379,070	\$ 20,767	\$ 171,786	\$ -	\$ -
131 Investments - Unrestricted	\$ 12,103,154			\$ 4,036	\$ 3,778,945	\$ 3,794,653		
132 Investments - Restricted	\$ 473,382							
135 Investments - Restricted for Payment of Current Liability								
142 Prepaid Expenses and Other Assets	\$ 518,159	\$ 34,639				\$ 67,894		
143 Inventories								
143.1 Allowance for Obsolete Inventories								
144 Inter Program Due From	\$ 708,004							
145 Assets Held for Sale								
150 Total Current Assets	\$ 20,525,906	\$ 2,733,985	\$ 550,042	\$ 383,106	\$ 4,025,833	\$ 4,034,433	\$ -	\$ -
161 Land	\$ 27,703,490			\$ 242,162				
162 Buildings	\$ 361,760,677							
163 Furniture, Equipment & Machinery - Dwellings	\$ 5,606,187							
164 Furniture, Equipment & Machinery - Administration	\$ 4,204,644				\$ 3,719	\$ 291,291		
165 Leasehold Improvements								
166 Accumulated Depreciation	\$ (200,313,691)				\$ (1,812)	\$ (160,001)		
167 Construction in Progress	\$ 41,029,884	\$ 14,956,186	\$ 19,233	\$ 505,769				
168 Infrastructure								
160 Total Capital Assets, Net of Accumulated Depreciation	\$ 239,991,191	\$ 14,956,186	\$ 19,233	\$ 747,931	\$ 1,907	\$ 131,290	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Entity Wide Balance Sheet
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	Project Total	6 Component Units	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.881 Moving to Work Demonstration Program	14.CFP MTW Demonstration Program for Capital Fund	14.OPS MTW Demonstration Program for Low Rent
171 Notes, Loans and Mortgages Receivable - Non-Current								
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due								
173 Grants Receivable - Non Current								
174 Other Assets								
176 Investments in Joint Ventures								
180 Total Non-Current Assets	\$ 238,991,191	\$ 14,956,186	\$ 19,233	\$ 747,931	\$ 1,907	\$ 131,290	\$ -	\$ -
190 Total Assets	\$ 260,517,097	\$ 17,690,171	\$ 569,275	\$ 1,131,037	\$ 4,027,740	\$ 4,165,723	\$ -	\$ -
311 Bank Overdraft								
312 Accounts Payable <= 90 Days	\$ 3,464,859	\$ 1,616,784		\$ 1,430	\$ 4,761	\$ 37,878		
313 Accounts Payable >90 Days Past Due								
321 Accrued Wage/Payroll Taxes Payable	\$ 459,593				\$ 2,285	\$ 60,832		
322 Accrued Compensated Absences - Current Portion	\$ 1,057,082					\$ 81,919		
324 Accrued Contingency Liability					\$ 459,868			
325 Accrued Interest Payable	\$ 66,006	\$ 40,404						
331 Accounts Payable - HUD PHA Programs	\$ 141,003					\$ 3		
332 Account Payable - PHA Projects								
333 Accounts Payable - Other Government	\$ 441,980					\$ 46,683		
341 Tenant Security Deposits	\$ 926,434							
342 Deferred Revenues	\$ 187,349		\$ 36,269			\$ 14,512		
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue Bonds	\$ 495,229							
344 Current Portion of Long-term Debt - Operating Borrowings								
345 Other Current Liabilities	\$ 65,305	\$ 920						
346 Accrued Liabilities - Other						\$ 21,249		
347 Inter Program - Due To	\$ 363,922			\$ 344,082				
348 Loan Liability - Current								
310 Total Current Liabilities	\$ 7,668,747	\$ 1,658,108	\$ 36,269	\$ 345,512	\$ 466,914	\$ 263,076	\$ -	\$ -
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$ 27,742,210	\$ 14,956,186						
352 Long-term Debt, Net of Current - Operating Borrowings								
353 Non-current Liabilities - Other	\$ 497,977					\$ 170,360		
354 Accrued Compensated Absences - Non Current								
355 Loan Liability - Non Current		\$ 290,814						
356 FASB 5 Liabilities								
357 Accrued Pension and OPEB Liabilities								
350 Total Non-Current Liabilities	\$ 28,230,187	\$ 15,247,000	\$ -	\$ -	\$ -	\$ 170,360	\$ -	\$ -
300 Total Liabilities	\$ 35,898,934	\$ 16,905,108	\$ 36,269	\$ 345,512	\$ 466,914	\$ 433,436	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Entity Wide Balance Sheet
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	Project Total	6 Component Units	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.881 Moving to Work Demonstration Program	14.CFP MTW Demonstration Program for Capital Fund	14.OPS MTW Demonstration Program for Low Rent
508.1 Invested In Capital Assets, Net of Related Debt	\$ 211,753,750		\$ 19,233	\$ 747,931	\$ 1,907	\$ 131,288		
509.2 Fund Balance Reserved								
511.2 Unreserved, Designated Fund Balance								
511.1 Restricted Net Assets	\$ 343,250	\$ 786,576	\$ 513,773	\$ 172	\$ 119,129	\$ 17,499		
512.1 Unrestricted Net Assets	\$ 12,521,163	\$ (1,515)	\$ -	\$ 37,422	\$ 3,439,790	\$ 3,683,499	\$ -	\$ -
512.2 Unreserved, Undesignated Fund Balance								
513 Total Equity/Net Assets	\$ 224,618,163	\$ 785,063	\$ 533,006	\$ 785,525	\$ 3,560,826	\$ 3,732,287	\$ -	\$ -
600 Total Liabilities and Equity/Net Assets	\$ 260,517,097	\$ 17,890,171	\$ 569,275	\$ 1,131,037	\$ 4,027,740	\$ 4,165,723	\$ -	\$ -

Entity Wide Balance Sheet
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Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Entity Wide Balance Sheet
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	14.HCV MTW Demonstration Program for HCV program	14.238 Shelter Plus Care	14.182 N/C S/R Section 8 Programs	14.884 Competitive Capital Fund Stimulus Grant	14.885 Formula Capital Fund Stimulus Grant	14.218 Community Development Block Grants/Entitlement Grants	97.109 Disaster Housing Assistance Grant	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM
171 Notes, Loans and Mortgages Receivable - Non-Current				\$ 11,652,100				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due								
173 Grants Receivable - Non Current								
174 Other Assets								
176 Investments in Joint Ventures								
180 Total Non-Current Assets	\$ -	\$ -	\$ -	\$ 11,652,100	\$ -	\$ -	\$ -	\$ -
190 Total Assets	\$ -	\$ 8,843	\$ 561,989	\$ 14,710,694	\$ -	\$ 119,005	\$ 54,550	\$ -
311 Bank Overdraft								
312 Accounts Payable <= 90 Days		\$ 21	\$ 1,038	\$ 1,678,455		\$ 19,005		
313 Accounts Payable >90 Days Past Due								
321 Accrued Wage/Payroll Taxes Payable		\$ 97	\$ 4,403					
322 Accrued Compensated Absences - Current Portion		\$ 61	\$ 3,017					
324 Accrued Contingency Liability								
325 Accrued Interest Payable								
331 Accounts Payable - HUD PHA Programs			\$ 2,428					
332 Account Payable - PHA Projects								
333 Accounts Payable - Other Government							\$ 2,098	
341 Tenant Security Deposits								
342 Deferred Revenues						\$ 100,000		
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				\$ 120				
346 Accrued Liabilities - Other								
347 Inter Program - Due To								
348 Loan Liability - Current								
310 Total Current Liabilities	\$ -	\$ 179	\$ 10,886	\$ 1,678,575	\$ -	\$ 119,005	\$ 2,098	\$ -
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue								
352 Long-term Debt, Net of Current - Operating Borrowings								
353 Non-current Liabilities - Other								
354 Accrued Compensated Absences - Non Current								
355 Loan Liability - Non Current								
356 FASB 5 Liabilities								
357 Accrued Pension and OPEB Liabilities								
360 Total Non-Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
300 Total Liabilities	\$ -	\$ 179	\$ 10,886	\$ 1,678,575	\$ -	\$ 119,005	\$ 2,098	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Entity Wide Balance Sheet
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	14.HCV MTW Demonstration Program for HCV program	14.238 Shelter Plus Care	14.182 N/C S/R Section 8 Programs	14.884 Competitive Capital Fund Stimulus Grant	14.885 Formula Capital Fund Stimulus Grant	14.218 Community Development Block Grants/Entitlement Grants	97.109 Disaster Housing Assistance Grant	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM
508.1 Invested in Capital Assets, Net of Related Debt								
509.2 Fund Balance Reserved								
511.2 Unreserved, Designated Fund Balance								
511.1 Restricted Net Assets							\$ 52,452	
512.1 Unrestricted Net Assets	\$ -	\$ 8,664	\$ 551,103	\$ 13,032,119	\$ -	\$ -	\$ -	\$ -
512.2 Unreserved, Undesignated Fund Balance								
513 Total Equity/Net Assets	\$ -	\$ 8,664	\$ 551,103	\$ 13,032,119	\$ -	\$ -	\$ 52,452	\$ -
600 Total Liabilities and Equity/Net Assets	\$ -	\$ 8,843	\$ 561,988	\$ 14,710,694	\$ -	\$ 119,005	\$ 64,560	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Entity Wide Balance Sheet
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	14.871 Housing Choice Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate Rehabilitat	COC	Program and COC Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$ 66,016	\$ 249,001	\$ 163,592	\$ 1,129,976	\$ 4,342,524		\$ 4,342,524
112 Cash - Restricted - Modernization and Development		\$ -	\$ 242,251	\$ 3,701,337	\$ 4,165,113		\$ 4,165,113
113 Cash - Other Restricted	\$ 520,819	\$ -	\$ 1,012,767	\$ 2,218,552	\$ 2,218,552		\$ 2,218,552
114 Cash - Tenant Security Deposits		\$ -		\$ -	\$ 926,433		\$ 926,433
115 Cash - Restricted for Payment of Current Liabilities		\$ -					
100 Total Cash	\$ 586,834	\$ 249,001	\$ 1,418,610	\$ 7,049,865	\$ 11,652,622	\$ -	\$ 11,652,622
121 Accounts Receivable - PHA Projects		\$ -		\$ 127,019	\$ 127,019		\$ 127,019
122 Accounts Receivable - HUD Other Projects		\$ 2,669		\$ 1,864,591	\$ 3,580,973		\$ 3,580,973
124 Accounts Receivable - Other Government		\$ -	\$ 10,199	\$ 528,587	\$ 528,587		\$ 528,587
125 Accounts Receivable - Miscellaneous		\$ -	\$ 76,492	\$ 485,834	\$ 571,947		\$ 571,947
126 Accounts Receivable - Tenants		\$ -		\$ -	\$ 226,420		\$ 226,420
126.1 Allowance for Doubtful Accounts - Tenants		\$ -		\$ -	\$ (95,528)		\$ (95,528)
126.2 Allowance for Doubtful Accounts - Other		\$ -	\$ -	\$ (323,631)	\$ (323,631)		\$ (323,631)
127 Notes, Loans, & Mortgages Receivable - Current		\$ -					
128 Fraud Recovery		\$ -		\$ -	\$ 222,097		\$ 222,097
128.1 Allowance for Doubtful Accounts - Fraud		\$ -		\$ -	\$ (111,049)		\$ (111,049)
129 Accrued Interest Receivable	\$ 8,570	\$ 2,663	\$ 44,095	\$ 150,257	\$ 226,272		\$ 226,272
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$ 8,570	\$ 5,332	\$ 130,788	\$ 2,852,657	\$ 4,953,107	\$ -	\$ 4,953,107
131 Investments - Unrestricted		\$ 246,819	\$ 7,072,085	\$ 15,216,637	\$ 27,319,791		\$ 27,319,791
132 Investments - Restricted	\$ 1,015,892	\$ -		\$ 1,064,517	\$ 1,537,899		\$ 1,537,899
136 Investments - Restricted for Payment of Current Liability		\$ -					
142 Prepaid Expenses and Other Assets		\$ -	\$ 14,952	\$ 117,585	\$ 635,744		\$ 635,744
143 Inventories		\$ -					
143.1 Allowance for Obsolete Inventories		\$ -					
144 Inter Program Due From		\$ -		\$ -	\$ 708,004	\$ (708,004)	\$ -
146 Assets Held for Sale		\$ -					
150 Total Current Assets	\$ 1,611,296	\$ 503,152	\$ 8,636,433	\$ 26,281,281	\$ 46,807,167	\$ (708,004)	\$ 46,099,163
161 Land		\$ -	\$ 4,592,657	\$ 4,834,819	\$ 32,538,309		\$ 32,538,309
162 Buildings		\$ -	\$ 7,231,402	\$ 7,231,402	\$ 368,992,079		\$ 368,992,079
163 Furniture, Equipment & Machinery - Dwellings		\$ -	\$ 2,026	\$ 2,026	\$ 5,608,213		\$ 5,608,213
164 Furniture, Equipment & Machinery - Administration		\$ -	\$ 4,035,851	\$ 4,330,861	\$ 8,535,505		\$ 8,535,505
165 Leasehold Improvements		\$ -					
166 Accumulated Depreciation		\$ -	\$ (6,726,246)	\$ (6,888,059)	\$ (207,201,750)		\$ (207,201,750)
167 Construction in Progress		\$ -	\$ 565,368	\$ 16,046,566	\$ 57,076,440		\$ 57,076,440
168 Infrastructure		\$ -					
180 Total Capital Assets, Net of Accumulated Depreciation	\$ -	\$ -	\$ 9,701,058	\$ 25,557,605	\$ 265,548,796	\$ -	\$ 265,548,796

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Entity Wide Balance Sheet
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	14.871 Housing Choice Vouchers	14.856 Lower Income Housing Assistance Program, Section 8 Moderate Rehabilitat	COC	Program and COC Total	Subtotal	ELIM	Total
171 Notes, Loans and Mortgages Receivable - Non-Current		\$ -		\$ 11,652,100	\$ 11,652,100		\$ 11,652,100
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due		\$ -					
173 Grants Receivable - Non Current		\$ -					
174 Other Assets		\$ -					
175 Investments in Joint Ventures		\$ -					
180 Total Non-Current Assets	\$ -	\$ -	\$ 9,701,058	\$ 37,209,705	\$ 277,200,896	\$ -	\$ 277,200,896
190 Total Assets	\$ 1,611,296	\$ 503,152	\$ 18,337,491	\$ 63,490,966	\$ 324,008,063	\$ (708,004)	\$ 323,300,059
311 Bank Overdraft		\$ -					
312 Accounts Payable <= 90 Days	\$ 672	\$ 656	\$ 294,016	\$ 3,654,716	\$ 7,119,575		\$ 7,119,575
313 Accounts Payable >90 Days Past Due		\$ -					
321 Accrued Wage/Payroll Taxes Payable	\$ 2,290	\$ 2,785	\$ 203,326	\$ 276,018	\$ 735,616		\$ 735,616
322 Accrued Compensated Absences - Current Portion	\$ 1,954	\$ 1,903	\$ 579,064	\$ 667,918	\$ 1,724,980		\$ 1,724,980
324 Accrued Contingency Liability		\$ -		\$ 459,868	\$ 459,868		\$ 459,868
325 Accrued Interest Payable		\$ -		\$ 40,404	\$ 106,410		\$ 106,410
331 Accounts Payable - HUD PHA Programs		\$ 8,191	\$ 734	\$ 11,366	\$ 152,359		\$ 152,359
332 Account Payable - PHA Projects		\$ -					
333 Accounts Payable - Other Government		\$ -		\$ 48,781	\$ 490,761		\$ 490,761
341 Tenant Security Deposits		\$ -		\$ -	\$ 926,434		\$ 926,434
342 Deferred Revenues		\$ 2,396	\$ 94,265	\$ 247,444	\$ 434,793		\$ 434,793
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue Bonds		\$ -		\$ -	\$ 495,229		\$ 495,229
344 Current Portion of Long-term Debt - Operating Borrowings		\$ -					
345 Other Current Liabilities		\$ -	\$ 6,180	\$ 7,220	\$ 72,525		\$ 72,525
346 Accrued Liabilities - Other		\$ -		\$ 21,249	\$ 21,249		\$ 21,249
347 Inter Program - Due To		\$ -		\$ 344,082	\$ 708,004	\$ (708,004)	\$ -
348 Loan Liability - Current		\$ -					
310 Total Current Liabilities	\$ 4,916	\$ 15,933	\$ 1,177,585	\$ 5,779,056	\$ 13,447,803	\$ (708,004)	\$ 12,739,799
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue		\$ -		\$ 14,956,186	\$ 42,698,396		\$ 42,698,396
352 Long-term Debt, Net of Current - Operating Borrowings		\$ -					
353 Non-current Liabilities - Other	\$ 16	\$ -	\$ 20	\$ 170,396	\$ 658,373		\$ 658,373
354 Accrued Compensated Absences - Non Current		\$ -					
355 Loan Liability - Non Current		\$ -		\$ 290,814	\$ 290,814		\$ 290,814
356 FASB 5 Liabilities		\$ -					
357 Accrued Pension and OPEB Liabilities		\$ -	\$ 1,139,652	\$ 1,139,652	\$ 1,139,652		\$ 1,139,652
350 Total Non-Current Liabilities	\$ 16	\$ -	\$ 1,139,672	\$ 16,567,048	\$ 44,787,235	\$ -	\$ 44,787,235
300 Total Liabilities	\$ 4,932	\$ 15,933	\$ 2,317,257	\$ 22,336,104	\$ 58,235,038	\$ (708,004)	\$ 57,527,034

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Entity Wide Balance Sheet
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	14.871 Housing Choice Vouchers	14.856 Lower Income Housing Assistance Program, Section 8 Moderate Rehabilitat	COCC	Program and COCC Total	Subtotal	ELIM	Total
508.1 Invested in Capital Assets, Net of Related Debt		\$ -	\$ 9,701,059	\$ 10,601,419	\$ 222,355,169		\$ 222,355,169
509.2 Fund Balance Reserved		\$ -					
511.2 Unreserved, Designated Fund Balance		\$ -					
511.1 Restricted Net Assets	\$ 1,545,281	\$ -	\$ 1,012,766	\$ 4,047,650	\$ 4,390,900		\$ 4,390,900
512.1 Unrestricted Net Assets	\$ 61,083	\$ 487,219	\$ 5,306,409	\$ 26,505,793	\$ 39,026,956	\$ -	\$ 39,026,956
512.2 Unreserved, Undesignated Fund Balance		\$ -					
513 Total Equity/Net Assets	\$ 1,606,364	\$ 487,219	\$ 16,020,234	\$ 41,154,862	\$ 265,773,025	\$ -	\$ 265,773,025
600 Total Liabilities and Equity/Net Assets	\$ 1,611,296	\$ 503,152	\$ 18,337,491	\$ 63,490,966	\$ 324,008,063	\$ (708,004)	\$ 323,300,059

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Entity Wide Revenue and Expense
Page 1 of 12

	Project Total	6 Component Units	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.881 Moving to Work Demonstration Program	14.CFP MTW Demonstration Program for Capital Fund	14.OPS MTW Demonstration Program for Low Rent
70300 Net Tenant Rental Revenue	\$ 14,733,120							
70400 Tenant Revenue - Other	\$ 237,464							
70500 Total Tenant Revenue	\$ 14,970,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70600 HUD PHA Operating Grants							\$ 1,390,554	\$ 21,641,661
70610 Capital Grants							\$ 8,070,758	
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				\$ 797,240				
71100 Investment Income - Unrestricted	\$ 107,402	\$ 3,742		\$ 262	\$ 30,726	\$ (68,566)		
71200 Mortgage Interest Income								
71300 Proceeds from Disposition of Assets Held for Sale								
71310 Cost of Sale of Assets								
71400 Fraud Recovery								
71500 Other Revenue	\$ 1,916,673	\$ 745,897			\$ 80,794	\$ 173,907		
71600 Gain or Loss on Sale of Capital Assets	\$ (175,657)							
72000 Investment Income - Restricted	\$ -			\$ 172				
70000 Total Revenue	\$ 18,819,002	\$ 749,639	\$ -	\$ 797,674	\$ 111,520	\$ 105,341	\$ 9,461,312	\$ 21,641,661
91100 Administrative Salaries	\$ 4,408,819					\$ 1,470,756		
91200 Auditing Fees	\$ 64,908					\$ 6,428		
91300 Management Fee	\$ 5,249,169					\$ 656,844		
91310 Book-keeping Fee	\$ 524,948					\$ 410,528		
91400 Advertising and Marketing	\$ 15,182							
91500 Employee Benefit contributions - Administrative	\$ 1,586,846					\$ 539,591		
91600 Office Expenses	\$ 338,583				\$ 24,767	\$ 157,295		
91700 Legal Expense					\$ 422	\$ 2,502		
91800 Travel	\$ 22,321					\$ 5,224		
91810 Allocated Overhead								
91900 Other	\$ 468,438	\$ 803			\$ 38,561	\$ 350,777		
91000 Total Operating - Administrative	\$ 12,669,014	\$ 803	\$ -	\$ -	\$ 63,750	\$ 3,599,945	\$ -	\$ -

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	Project Total	6 Component Units	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.881 Moving to Work Demonstration Program	14.CFP MTW Demonstration Program for Capital Fund	14.OPS MTW Demonstration Program for Low Rent
92000 Asset Management Fee	\$ 707,400							
92100 Tenant Services - Salaries	\$ 53,061				\$ 49,081			
92200 Relocation Costs								
92300 Employee Benefit Contributions - Tenant Services	\$ 19,888				\$ 18,403			
92400 Tenant Services - Other	\$ 686,683				\$ 10,125	\$ 59,130		
92500 Total Tenant Services	\$ 759,622	\$ -	\$ -	\$ -	\$ 77,609	\$ 59,130	\$ -	\$ -
93100 Water	\$ 1,439,508							
93200 Electricity	\$ 2,013,117							
93300 Gas	\$ 1,619,070							
93400 Fuel	\$ 3,838							
93500 Labor	\$ 249,090							
93600 Sewer								
93700 Employee Benefit Contributions - Utilities	\$ 87,304							
93800 Other Utilities Expense	\$ 6,366							
93000 Total Utilities	\$ 5,418,293	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94100 Ordinary Maintenance and Operations - Labor	\$ 5,412,122							
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 945,072							
94300 Ordinary Maintenance and Operations Contracts	\$ 3,332,591							
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 1,908,284							
94000 Total Maintenance	\$ 11,598,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95100 Protective Services - Labor								
95200 Protective Services - Other Contract Costs	\$ 2,202,110							
95300 Protective Services - Other	\$ 6,595							
95500 Employee Benefit Contributions - Protective Services								
95000 Total Protective Services	\$ 2,207,705	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96110 Property Insurance	\$ 363,302	\$ 2,955						
96120 Liability Insurance	\$ 66,259							
96130 Workmen's Compensation	\$ 307,607					\$ 9,492		
96140 All Other Insurance	\$ 92,204	\$ 194						
96100 Total Insurance Premiums	\$ 829,402	\$ 3,149	\$ -	\$ -	\$ -	\$ 9,492	\$ -	\$ -
96200 Other General Expenses	\$ 1,528,599			\$ 593,628	\$ (25,831)	\$ 149,699		
96210 Compensated Absences	\$ (20,760)					\$ 7,035		
96300 Payments in Lieu of Taxes	\$ 435,598							
96400 Bad debt- Tenant Rents	\$ 7,897							
96500 Bad debt- Mortgages								

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	Project Total	6 Component Units	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.881 Moving to Work Demonstration Program	14.CFP MTW Demonstration Program for Capital Fund	14.OPS MTW Demonstration Program for Low Rent
96600 Bad debt - Other								
96800 Severance Expense								
96000 Total Other General Expenses	\$ 1,951,144	\$ -	\$ -	\$ 593,626	\$ (25,931)	\$ 156,734	\$ -	\$ -
96710 Interest of Mortgage (or Bonds) Payable								
96720 Interest on Notes Payable (Short and Long Term)	\$ 1,594,304							
96730 Amortization of Bond Issue Costs								
96700 Total Interest Expense and Amortization Cost	\$ 1,594,304	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96900 Total Operating Expenses	\$ 37,734,953	\$ 3,952	\$ -	\$ 593,626	\$ 115,428	\$ 3,825,301	\$ -	\$ -
97000 Excess of Operating Revenue over Operating Expenses	\$ (20,915,951)	\$ 745,687	\$ -	\$ 204,048	\$ (3,908)	\$ (3,719,960)	\$ 9,461,312	\$ 21,641,661
97100 Extraordinary Maintenance								
97200 Casualty Losses - Non-capitalized	\$ 918,975							
97300 Housing Assistance Payments						\$ 41,139,812		
97350 HAP Portability-In								
97400 Depreciation Expense	\$ 14,422,019				\$ 1,127	\$ 38,089		
97500 Fraud Losses								
97600 Capital Outlays - Governmental Funds								
97700 Debt Principal Payment - Governmental Funds								
97800 Dwelling Units Rent Expense								
90000 Total Expenses	\$ 53,075,947	\$ 3,952	\$ -	\$ 593,626	\$ 116,555	\$ 45,003,212	\$ -	\$ -
10010 Operating Transfer In	\$ 30,704,719		\$ 3,450			\$ 75,357,005		
10020 Operating transfer Out	\$ (1,278,542)			\$ (201,013)		\$ (31,135,753)	\$ (9,461,312)	\$ (21,641,661)
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	\$ 1,302,760							
10092 Inter Project Excess Cash Transfer Out	\$ (1,302,760)							
10093 Transfers between Program and Project - In	\$ 7,764,906							
10094 Transfers between Project and Program - Out	\$ (191,569)					\$ (7,764,906)		
10100 Total Other financing Sources (Uses)	\$ 36,999,514	\$ -	\$ 3,450	\$ (201,013)	\$ -	\$ 36,466,346	\$ (9,461,312)	\$ (21,641,661)
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 742,569	\$ 745,687	\$ 3,450	\$ 3,035	\$ (5,035)	\$ (8,441,525)	\$ -	\$ -

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	Project Total	6 Component Units	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.881 Moving to Work Demonstration Program	14.CFP MTW Demonstration Program for Capital Fund	14.OPS MTW Demonstration Program for Low Rent
11020 Required Annual Debt Principal Payments	\$ 423,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11030 Beginning Equity	\$ 207,446,592	\$ 39,376	\$ 3,435,580	\$ 850,726	\$ 3,497,625	\$ 12,570,392	\$ -	\$ -
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 16,429,002		\$ (2,906,024)	\$ (68,236)	\$ 68,236	\$ (398,580)		
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	72661					56592		
11210 Number of Unit Months Leased	71928					54737		
11270 Excess Cash	\$ 8,367,491							
11610 Land Purchases	\$ -							
11620 Building Purchases	\$ 13,894,519							
11630 Furniture & Equipment - Dwelling Purchases	\$ 5,484,276							
11640 Furniture & Equipment - Administrative Purchases	\$ 15,387							
11650 Leasehold Improvements Purchases	\$ -							
11660 Infrastructure Purchases	\$ -							
13510 CFFP Debt Service Payments	\$ -							
13901 Replacement Housing Factor Funds	\$ 1,278,542							

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	14.HCV MTW Demonstration Program for HCV program	14.238 Shelter Plus Care	14.182 N/C S/R Section 8 Programs	14.884 Competitive Capital Fund Stimulus Grant	14.895 Formula Capital Fund Stimulus Grant	14.218 Community Development Block Grants/Entitlement Grants	97.109 Disaster Housing Assistance Grant	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM
70300 Net Tenant Rental Revenue								
70400 Tenant Revenue - Other								
70500 Total Tenant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70600 HUD PHA Operating Grants	\$ 44,254,032	\$ 48,648	\$ 1,096,526	\$ 8,284,765	\$ 90,353	\$ 143,289		
70610 Capital Grants				\$ 12,915,145	\$ 17,211			
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		\$ 168	\$ 1,832					
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				\$ 325,658				
71600 Gain or Loss on Sale of Capital Assets								
72000 Investment Income - Restricted				\$ 70,008			\$ 433	
70000 Total Revenue	\$ 44,254,032	\$ 48,816	\$ 1,098,358	\$ 21,595,576	\$ 107,564	\$ 143,289	\$ 433	\$ -
91100 Administrative Salaries		\$ 1,068	\$ 52,244				\$ -	
91200 Auditing Fees		\$ 5	\$ 237					
91300 Management Fee				\$ 250,076	\$ 86,306			
91310 Book-keeping Fee								
91400 Advertising and Marketing								
91500 Employee Benefit contributions - Administrative		\$ 391	\$ 19,209					
91600 Office Expenses		\$ 127	\$ 6,286					
91700 Legal Expense								
91800 Travel		\$ 3	\$ 141					
91810 Allocated Overhead								
91900 Other		\$ 245	\$ 12,043	\$ 5,095	\$ 4,046			
91000 Total Operating - Administrative	\$ -	\$ 1,839	\$ 90,160	\$ 255,170	\$ 90,352	\$ -	\$ -	\$ -

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Entity Wide Revenue and Expense
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	14.HCV MTW Demonstration Program for HCV program	14.238 Shelter Plus Care	14.182 N/C S/R Section 8 Programs	14.884 Competitive Capital Fund Stimulus Grant	14.885 Formula Capital Fund Stimulus Grant	14.218 Community Development Block Grants/Entitlement Grants	97.109 Disaster Housing Assistance Grant	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM
92000 Asset Management Fee								
92100 Tenant Services - Salaries								
92200 Relocation Costs								
92300 Employee Benefit Contributions - Tenant Services								
92400 Tenant Services - Other						\$ 87,005		
92500 Total Tenant Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,005	\$ -	\$ -
93100 Water								
93200 Electricity								
93300 Gas								
93400 Fuel								
93500 Labor								
93600 Sewer								
93700 Employee Benefit Contributions - Utilities								
93800 Other Utilities Expense								
93000 Total Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94100 Ordinary Maintenance and Operations - Labor								
94200 Ordinary Maintenance and Operations - Materials and Other								
94300 Ordinary Maintenance and Operations Contracts								
94500 Employee Benefit Contributions - Ordinary Maintenance								
94000 Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95100 Protective Services - Labor								
95200 Protective Services - Other Contract Costs								
95300 Protective Services - Other								
95500 Employee Benefit Contributions - Protective Services								
95000 Total Protective Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96110 Property Insurance								
96120 Liability Insurance								
96130 Workmen's Compensation		\$ 7	\$ 350					
96140 All Other Insurance								
96100 Total Insurance Premiums	\$ -	\$ 7	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ -
96200 Other General Expenses				\$ 66,227				
96210 Compensated Absences			\$ 287					
96300 Payments in Lieu of Taxes								
96400 Bad debt - Tenant Rents								
96500 Bad debt - Mortgages								

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	14.HCV MTW Demonstration Program for HCV program	14.238 Shelter Plus Care	14.182 N/C S/R Section 8 Programs	14.884 Competitive Capital Fund Stimulus Grant	14.885 Formula Capital Fund Stimulus Grant	14.218 Community Development Block Grants/Entitlement Grants	97.109 Disaster Housing Assistance Grant	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM
96600 Bad debt - Other								
96800 Severance Expense								
96000 Total Other General Expenses	\$ -	\$ -	\$ 287	\$ 66,227	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ 1,846	\$ 90,797	\$ 321,397	\$ 90,352	\$ 87,005	\$ -	\$ -
97000 Excess of Operating Revenue over Operating Expenses	\$ 44,254,032	\$ 46,970	\$ 1,007,561	\$ 21,274,179	\$ 17,212	\$ 56,284	\$ 433	\$ -
97100 Extraordinary Maintenance						\$ 56,284		
97200 Casualty Losses - Non-capitalized								
97300 Housing Assistance Payments		\$ 72,749	\$ 943,236					
97350 HAP Portability-In								
97400 Depreciation Expense				\$ 131,978				
97500 Fraud Losses								
97600 Capital Outlays - Governmental Funds								
97700 Debt Principal Payment - Governmental Funds								
97800 Dwelling Units Rent Expense								
90000 Total Expenses	\$ -	\$ 74,595	\$ 1,034,033	\$ 453,375	\$ 90,352	\$ 143,289	\$ -	\$ -
10010 Operating Transfer In				\$ 1,479,555				
10020 Operating transfer Out	\$ (44,254,032)				\$ (3,450)			
10030 Operating Transfers from/to Primary Government								
10040 Operating Transfers from/to Component Unit								
10050 Proceeds from Notes, Loans and Bonds								
10060 Proceeds from Property Sales								
10070 Extraordinary Items, Net Gain/Loss								
10080 Special Items (Net Gain/Loss)								
10091 Inter Project Excess Cash Transfer In								
10092 Inter Project Excess Cash Transfer Out								
10093 Transfers between Program and Project - In								
10094 Transfers between Project and Program - Out								
10100 Total Other financing Sources (Uses)	\$ (44,254,032)	\$ -	\$ -	\$ 1,479,555	\$ (3,450)	\$ -	\$ -	\$ -
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ (25,779)	\$ 64,325	\$ 22,621,756	\$ 13,762	\$ -	\$ 433	\$ -

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	14.HCV MTW Demonstration Program for HCV program	14.238 Shelter Plus Care	14.182 N/C S/R Section 8 Programs	14.884 Competitive Capital Fund Stimulus Grant	14.885 Formula Capital Fund Stimulus Grant	14.218 Community Development Block Grants/Entitlement Grants	97.109 Disaster Housing Assistance Grant	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11030 Beginning Equity	\$ -	\$ 34,443	\$ 488,778	\$ 3,522,999	\$ -	\$ -	\$ 52,019	\$ 1,063,372
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors				\$ (13,112,636)	\$ (13,762)			\$ (1,063,372)
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		60	2016					
11210 Number of Unit Months Leased		41	1937					
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								

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	14.871 Housing Choice Vouchers	14.856 Lower Income Housing Assistance Program, Section 8 Moderate Rehabilitat	COCC	Program and COCC Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue		\$ -		\$ -	\$ 14,733,120		\$ 14,733,120
70400 Tenant Revenue - Other		\$ -		\$ -	\$ 237,464		\$ 237,464
70500 Total Tenant Revenue	\$ -	\$ -	\$ -	\$ -	\$ 14,970,584	\$ -	\$ 14,970,584
70600 HUD PHA Operating Grants	\$ 1,239,802	\$ 1,004,865		\$ 79,194,495	\$ 79,194,495		\$ 79,194,495
70610 Capital Grants		\$ -		\$ 21,003,114	\$ 21,003,114		\$ 21,003,114
70710 Management Fee		\$ -	\$ 6,309,387	\$ 6,309,387	\$ 6,309,387	\$ (6,309,387)	\$ -
70720 Asset Management Fee		\$ -	\$ 707,400	\$ 707,400	\$ 707,400	\$ (707,400)	\$ -
70730 Book Keeping Fee		\$ -	\$ 935,475	\$ 935,475	\$ 935,475	\$ (935,475)	\$ -
70740 Front Line Service Fee		\$ -					
70750 Other Fees		\$ -	\$ 84,000	\$ 84,000	\$ 84,000		\$ 84,000
70700 Total Fee Revenue		\$ -	\$ 8,036,262	\$ 8,036,262	\$ 8,036,262	\$ (7,952,262)	\$ 84,000
70800 Other Government Grants		\$ -		\$ 797,240	\$ 797,240		\$ 797,240
71100 Investment Income - Unrestricted	\$ -	\$ 1,662	\$ 64,568	\$ 34,394	\$ 141,796		\$ 141,796
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		\$ -	\$ 26,401	\$ 1,352,657	\$ 3,269,330	\$ (73,805)	\$ 3,195,525
71600 Gain or Loss on Sale of Capital Assets		\$ -	\$ (9,354)	\$ (9,354)	\$ (185,011)		\$ (185,011)
72000 Investment Income - Restricted	\$ 2,998	\$ -		\$ 73,611	\$ 73,611		\$ 73,611
70000 Total Revenue	\$ 1,242,800	\$ 1,006,527	\$ 8,117,877	\$ 110,482,419	\$ 127,301,421	\$ (8,026,067)	\$ 119,275,354
91100 Administrative Salaries	\$ 33,162	\$ 32,972	\$ 4,080,358	\$ 5,670,560	\$ 10,079,379		\$ 10,079,379
91200 Auditing Fees	\$ 153	\$ 149	\$ 25,814	\$ 32,786	\$ 87,694		\$ 87,694
91300 Management Fee		\$ -		\$ 993,226	\$ 6,242,394	\$ (6,242,394)	\$ -
91310 Book-keeping Fee		\$ -		\$ 410,528	\$ 935,475	\$ (935,475)	\$ -
91400 Advertising and Marketing		\$ -	\$ 20,135	\$ 20,135	\$ 35,317		\$ 35,317
91500 Employee Benefit contributions - Administrative	\$ 12,444	\$ 12,120	\$ 1,769,173	\$ 2,352,928	\$ 3,939,574		\$ 3,939,574
91600 Office Expenses	\$ 4,072	\$ 3,967	\$ 369,012	\$ 555,526	\$ 904,109		\$ 904,109
91700 Legal Expense		\$ -	\$ 21,279	\$ 24,203	\$ 24,203		\$ 24,203
91800 Travel	\$ 91	\$ 88	\$ 14,214	\$ 19,761	\$ 42,082		\$ 42,082
91810 Allocated Overhead		\$ -					
91900 Other	\$ 7,802	\$ 7,600	\$ 991,837	\$ 1,418,809	\$ 1,887,247	\$ (66,992)	\$ 1,820,255
91000 Total Operating - Administrative	\$ 57,724	\$ 56,896	\$ 7,291,822	\$ 11,508,461	\$ 24,177,475	\$ (7,244,862)	\$ 16,932,613

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	14.871 Housing Choice Vouchers	14.856 Lower Income Housing Assistance Program, Section 8 Moderate Rehabilitat	COCC	Program and COCC Total	Subtotal	ELIM	Total
92000 Asset Management Fee		\$ -		\$ -	\$ 707,400	\$ (707,400)	\$ -
92100 Tenant Services - Salaries		\$ -		\$ 49,081	\$ 102,132		\$ 102,132
92200 Relocation Costs		\$ -					
92300 Employee Benefit Contributions - Tenant Services		\$ -		\$ 18,403	\$ 38,291		\$ 38,291
92400 Tenant Services - Other		\$ -	\$ 37	\$ 166,297	\$ 842,980		\$ 842,980
92500 Total Tenant Services	\$ -	\$ -	\$ 37	\$ 223,781	\$ 983,403	\$ -	\$ 983,403
93100 Water		\$ -	\$ 20,950	\$ 20,950	\$ 1,460,458		\$ 1,460,458
93200 Electricity		\$ -	\$ 83,026	\$ 83,026	\$ 2,096,143		\$ 2,096,143
93300 Gas		\$ -	\$ 15,933	\$ 15,933	\$ 1,638,003		\$ 1,638,003
93400 Fuel		\$ -		\$ -	\$ 3,838		\$ 3,838
93500 Labor		\$ -	\$ 78,452	\$ 78,452	\$ 327,542		\$ 327,542
93600 Sewer		\$ -					
93700 Employee Benefit Contributions - Utilities		\$ -	\$ 34,015	\$ 34,015	\$ 121,319		\$ 121,319
93800 Other Utilities Expense		\$ -			\$ 6,366		\$ 6,366
93000 Total Utilities	\$ -	\$ -	\$ 232,376	\$ 232,376	\$ 5,650,669	\$ -	\$ 5,650,669
94100 Ordinary Maintenance and Operations - Labor		\$ -	\$ 13,107	\$ 13,107	\$ 5,425,229		\$ 5,425,229
94200 Ordinary Maintenance and Operations - Materials and Other		\$ -	\$ 51,458	\$ 51,458	\$ 996,530		\$ 996,530
94300 Ordinary Maintenance and Operations Contracts		\$ -	\$ 158,831	\$ 158,831	\$ 3,491,422		\$ 3,491,422
94500 Employee Benefit Contributions - Ordinary Maintenance		\$ -	\$ 5,683	\$ 5,683	\$ 1,913,967		\$ 1,913,967
94000 Total Maintenance	\$ -	\$ -	\$ 229,079	\$ 229,079	\$ 11,827,148	\$ -	\$ 11,827,148
95100 Protective Services - Labor		\$ -					
95200 Protective Services - Other Contract Costs		\$ -	\$ 41,878	\$ 41,878	\$ 2,243,988		\$ 2,243,988
95300 Protective Services - Other		\$ -		\$ -	\$ 5,595		\$ 5,595
95500 Employee Benefit Contributions - Protective Services		\$ -					
95000 Total Protective Services	\$ -	\$ -	\$ 41,878	\$ 41,878	\$ 2,249,583	\$ -	\$ 2,249,583
96110 Property Insurance		\$ -	\$ 7,225	\$ 10,180	\$ 373,482		\$ 373,482
96120 Liability Insurance		\$ -	\$ 7,516	\$ 7,516	\$ 73,805	\$ (73,805)	\$ -
96130 Workmen's Compensation	\$ 225	\$ 221	\$ 26,177	\$ 36,472	\$ 344,079		\$ 344,079
96140 All Other Insurance		\$ -	\$ 9,253	\$ 9,447	\$ 101,651		\$ 101,651
96100 Total Insurance Premiums	\$ 225	\$ 221	\$ 50,171	\$ 63,615	\$ 893,017	\$ (73,805)	\$ 819,212
96200 Other General Expenses		\$ -	\$ 2,442	\$ 786,063	\$ 2,314,662		\$ 2,314,662
96210 Compensated Absences	\$ 870	\$ 171	\$ 11,529	\$ 19,892	\$ (858)		\$ (858)
96300 Payments in Lieu of Taxes		\$ -	\$ (10,199)	\$ (10,199)	\$ 425,399		\$ 425,399
96400 Bad debt - Tenant Rents		\$ -		\$ -	\$ 7,697		\$ 7,697
96500 Bad debt - Mortgages		\$ -					

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	14.871 Housing Choice Vouchers	14.856 Lower Income Housing Assistance Program Section 8 Moderate Rehabilitat	COCO	Program and COCO Total	Subtotal	ELIM	Total
96800 Bad debt - Other		\$ -					
96800 Severance Expense		\$ -					
96000 Total Other General Expenses	\$ 870	\$ 171	\$ 3,772	\$ 795,756	\$ 2,746,900	\$ -	\$ 2,746,900
96710 Interest of Mortgage (or Bonds) Payable		\$ -					
96720 Interest on Notes Payable (Short and Long Term)		\$ -		\$ -	\$ 1,594,304		\$ 1,594,304
96730 Amortization of Bond Issue Costs		\$ -					
96700 Total Interest Expense and Amortization Cost	\$ -	\$ -	\$ -	\$ -	\$ 1,594,304	\$ -	\$ 1,594,304
96900 Total Operating Expenses	\$ 58,819	\$ 57,288	\$ 7,849,135	\$ 13,094,946	\$ 50,829,899	\$ (8,026,067)	\$ 42,803,832
97000 Excess of Operating Revenue over Operating Expenses	\$ 1,183,981	\$ 949,239	\$ 268,742	\$ 97,387,473	\$ 76,471,522	\$ -	\$ 76,471,522
97100 Extraordinary Maintenance		\$ -		\$ 56,284	\$ 56,284		\$ 56,284
97200 Casualty Losses - Non-capitalized		\$ -			\$ 918,975		\$ 918,975
97300 Housing Assistance Payments	\$ 640,989	\$ 908,042		\$ 43,704,828	\$ 43,704,828		\$ 43,704,828
97350 HAP Portability-In		\$ -					
97400 Depreciation Expense		\$ -	\$ 505,763	\$ 676,987	\$ 15,099,006		\$ 15,099,006
97500 Fraud Losses		\$ -					
97600 Capital Outlays - Governmental Funds		\$ -					
97700 Debt Principal Payment - Governmental Funds		\$ -					
97800 Dwelling Units Rent Expense		\$ -					
90000 Total Expenses	\$ 699,808	\$ 965,330	\$ 8,354,918	\$ 57,533,045	\$ 110,608,992	\$ (8,026,067)	\$ 102,582,925
10010 Operating Transfer In		\$ -	\$ 431,034	\$ 77,271,044	\$ 107,975,763		\$ 107,975,763
10020 Operating transfer Out		\$ -		\$ (106,697,221)	\$ (107,975,763)		\$ (107,975,763)
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		\$ -		\$ -	\$ 1,302,760		\$ 1,302,760
10092 Inter Project Excess Cash Transfer Out		\$ -		\$ -	\$ (1,302,760)		\$ (1,302,760)
10093 Transfers between Program and Project - In		\$ -	\$ 191,569	\$ 191,569	\$ 7,956,475		\$ 7,956,475
10094 Transfers between Project and Program - Out		\$ -		\$ (7,764,906)	\$ (7,956,475)		\$ (7,956,475)
10100 Total Other financing Sources (Uses)	\$ -	\$ -	\$ 622,603	\$ (36,999,514)	\$ -	\$ -	\$ -
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 542,992	\$ 41,197	\$ 385,562	\$ 15,949,860	\$ 16,692,429	\$ -	\$ 16,692,429

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Entity Wide Revenue and Expense
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	14,871 Housing Choice Vouchers	14,856 Lower Income Housing Assistance Program Section 8 Moderate Rehabilitat	COCO	Program and COCO Total	Subtotal	ELIM	Total
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -	\$ -	\$ 423,287	\$ -	\$ 423,287
11030 Beginning Equity	\$ -	\$ 446,022	\$ 15,634,672	\$ 41,634,004	\$ 249,080,596	\$ -	\$ 249,080,596
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 1,063,372	\$ -	\$ -	\$ (16,429,002)	\$ -	\$ -	\$ -
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	\$ 61,084	\$ -		\$ 61,084	\$ 61,084		\$ 61,084
11180 Housing Assistance Payments Equity	\$ 1,545,280	\$ -		\$ 1,545,280	\$ 1,545,280		\$ 1,545,280
11190 Unit Months Available	2460	1272			135061		135061
11210 Number of Unit Months Leased	1306	1205			131154		131154
11270 Excess Cash		\$ -	\$ -	\$ -	\$ 8,367,491		\$ 8,367,491
11610 Land Purchases		\$ -	\$ -	\$ -	\$ -		\$ -
11620 Building Purchases		\$ -	\$ 330,391	\$ 330,391	\$ 14,224,910		\$ 14,224,910
11630 Furniture & Equipment - Dwelling Purchases		\$ -	\$ -	\$ -	\$ 5,484,276		\$ 5,484,276
11640 Furniture & Equipment - Administrative Purchases		\$ -	\$ -	\$ -	\$ 15,387		\$ 15,387
11650 Leasehold Improvements Purchases		\$ -	\$ -	\$ -	\$ -		\$ -
11660 Infrastructure Purchases		\$ -	\$ -	\$ -	\$ -		\$ -
13510 CFFP Debt Service Payments		\$ -	\$ -	\$ -	\$ -		\$ -
13901 Replacement Housing Factor Funds		\$ -	\$ -	\$ -	\$ 1,278,542		\$ 1,278,542

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Project Balance Sheet
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	MN002000001	MN002000004	MN002000002	MN002000003	MN002000006	MN002000007	MN002000005	MN002000006	MN002000009	MN002000010
111 Cash - Unrestricted	\$ 50,301	\$ 304,330		\$ 17,130	\$ 810	\$ 1,185,435	\$ 1,368,317	\$ 277,532	\$ 8,693	
112 Cash - Restricted - Modernization and Development		\$ 6,377	\$ 343,250			\$ 39,330		\$ 74,819		
113 Cash - Other Restricted										
114 Cash - Tenant Security Deposits	\$ 30,634	\$ 124,077	\$ 221,043	\$ 181,198		\$ 129,271	\$ 117,465	\$ 122,747		
115 Cash - Restricted for Payment of Current Liabilities										
100 Total Cash	\$ 80,935	\$ 434,784	\$ 564,293	\$ 198,328	\$ 810	\$ 1,354,036	\$ 1,485,782	\$ 475,098	\$ 8,693	\$ -
121 Accounts Receivable - PHA Projects										
122 Accounts Receivable - HUD Other Projects	\$ 41,949	\$ 280,171	\$ 246,592	\$ 331,224		\$ 177,008	\$ 638,440			
124 Accounts Receivable - Other Government										
125 Accounts Receivable - Miscellaneous	\$ 3,517	\$ 13,382	\$ 13,200	\$ 26,050		\$ 10,055	\$ 8,820	\$ 11,079		
126 Accounts Receivable - Tenants	\$ 7,341	\$ 42,707	\$ 37,031	\$ 75,772		\$ 16,994	\$ 26,423	\$ 20,152		
126.1 Allowance for Doubtful Accounts - Tenants	\$ (2,977)	\$ (18,682)	\$ (13,705)	\$ (32,780)		\$ (7,494)	\$ (11,625)	\$ (8,262)		
126.2 Allowance for Doubtful Accounts - Other	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		
127 Notes, Loans, & Mortgages Receivable - Current										
128 Fraud Recovery	\$ 27,528	\$ 20,765	\$ 12,909	\$ 5,416		\$ 71,423	\$ 41,042	\$ 43,016		
128.1 Allowance for Doubtful Accounts - Fraud	\$ (13,763)	\$ (10,383)	\$ (6,455)	\$ (2,708)		\$ (35,711)	\$ (20,521)	\$ (21,508)		
129 Accrued Interest Receivable	\$ 979	\$ 17,216	\$ 19,343	\$ 18,950	\$ 41	\$ 7,891	\$ 3,028	\$ 10,868	\$ 179	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$ 64,572	\$ 345,178	\$ 308,912	\$ 419,824	\$ 41	\$ 240,174	\$ 686,607	\$ 55,185	\$ 179	\$ -
131 Investments - Unrestricted	\$ 483,151	\$ 1,921,960	\$ 2,478,190	\$ 3,215,636	\$ 3,032	\$ 1,411,302	\$ 666,320	\$ 1,998,714	\$ 24,840	
132 Investments - Restricted					\$ 473,382					
135 Investments - Restricted for Payment of Current Liability										
142 Prepaid Expenses and Other Assets	\$ 17,291	\$ 74,904	\$ 121,186	\$ 90,823		\$ 62,804	\$ 86,112	\$ 65,037		
143 Inventories										
143.1 Allowance for Obsolete Inventories										
144 Inter Program Due From	\$ 24,069	\$ 144,479					\$ 539,456			
145 Assets Held for Sale										
150 Total Current Assets	\$ 670,018	\$ 2,821,303	\$ 3,472,592	\$ 3,924,409	\$ 477,285	\$ 3,063,316	\$ 3,364,277	\$ 2,594,014	\$ 33,712	\$ -
161 Land	\$ 2,600,000	\$ 1,124,735	\$ 11,959,634	\$ 4,526,036	\$ 4,932,925	\$ 1,056,557	\$ 746,808	\$ 729,795		
162 Buildings	\$ 12,464,027	\$ 51,960,705	\$ 60,940,732	\$ 80,354,457		\$ 49,658,053	\$ 51,358,621	\$ 55,034,082		
163 Furniture, Equipment & Machinery - Dwellings	\$ 124,334	\$ 870,852	\$ 955,256	\$ 1,145,581		\$ 858,795	\$ 802,727	\$ 848,640		
164 Furniture, Equipment & Machinery - Administration	\$ 165,351	\$ 624,697	\$ 767,488	\$ 867,594		\$ 657,422	\$ 580,017	\$ 542,075		
165 Leasehold Improvements										
166 Accumulated Depreciation	\$ (9,700,273)	\$ (27,907,067)	\$ (34,378,069)	\$ (39,175,427)		\$ (30,788,270)	\$ (28,471,737)	\$ (29,692,848)		
167 Construction in Progress	\$ 32,327	\$ 8,192,522	\$ 10,873,155	\$ 2,505,168		\$ 2,300,176	\$ 5,790,058	\$ 1,403,952		
168 Infrastructure										
160 Total Capital Assets, Net of Accumulated Depreciation	\$ 5,685,766	\$ 34,856,444	\$ 51,148,198	\$ 50,224,409	\$ 4,932,925	\$ 23,742,735	\$ 30,806,494	\$ 28,662,698	\$ -	\$ -
171 Notes, Loans and Mortgages Receivable - Non-Current										
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due										
173 Grants Receivable - Non Current										
174 Other Assets										
176 Investments in Joint Ventures										
180 Total Non-Current Assets	\$ 5,685,766	\$ 34,856,444	\$ 51,148,198	\$ 50,224,409	\$ 4,932,925	\$ 23,742,735	\$ 30,806,494	\$ 28,662,698	\$ -	\$ -
190 Total Assets	\$ 6,355,784	\$ 37,777,747	\$ 54,620,790	\$ 54,148,818	\$ 5,410,190	\$ 26,811,051	\$ 34,170,771	\$ 31,256,710	\$ 33,712	\$ -

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Project Balance Sheet
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	MN002000001	MN002000004	MN002000002	MN002000003	MN002000008	MN002000007	MN002000005	MN002000006	MN002000009	MN002000010
311 Bank Overdraft										
312 Accounts Payable <= 90 Days	\$ 81,948	\$ 577,907	\$ 339,993	\$ 718,062		\$ 590,148	\$ 819,895	\$ 334,323	\$ 2,483	
313 Accounts Payable >90 Days Past Due										
321 Accrued Wage/Payroll Taxes Payable	\$ 18,615	\$ 75,031	\$ 94,208	\$ 74,733		\$ 63,328	\$ 85,588	\$ 68,097		
322 Accrued Compensated Absences - Current Portion	\$ 51,588	\$ 172,338	\$ 202,718	\$ 180,730		\$ 201,073	\$ 150,292	\$ 118,313		
324 Accrued Contingency Liability										
325 Accrued Interest Payable	\$ 394	\$ 17,282	\$ 1,732	\$ 18,523		\$ 11,716	\$ 11,367	\$ 7,012		
331 Accounts Payable - HUD PHA Programs			\$ 141,003							
332 Account Payable - PHA Projects										
333 Accounts Payable - Other Government	\$ 7,716	\$ 78,218	\$ 47,921	\$ 109,348		\$ 77,881	\$ 56,028	\$ 64,870		
341 Tenant Security Deposits	\$ 30,634	\$ 124,077	\$ 221,043	\$ 181,196		\$ 129,271	\$ 117,465	\$ 122,748		
342 Deferred Revenues	\$ 124	\$ 22,219	\$ 9,654	\$ 37,271		\$ 26,116	\$ 9,378	\$ 82,587		
343 Current Portion of Long-term Debt - Capital Projects/Mortgage	\$ 2,971	\$ 129,651	\$ 12,876	\$ 123,956		\$ 87,903	\$ 85,279	\$ 52,593		
344 Current Portion of Long-term Debt - Operating Borrowings										
345 Other Current Liabilities	\$ 972	\$ 194	\$ 80,121			\$ 806	\$ 650		\$ 2,562	
346 Accrued Liabilities - Other										
347 Inter Program - Due To	\$ 24,089		\$ 111,350	\$ 33,129			\$ 195,374			
348 Loan Liability - Current										
310 Total Current Liabilities	\$ 219,041	\$ 1,196,897	\$ 1,242,619	\$ 1,454,946	\$ -	\$ 1,188,240	\$ 1,511,416	\$ 850,543	\$ 5,045	\$ -
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$ 185,241	\$ 7,248,903	\$ 727,542	\$ 6,957,316		\$ 4,925,121	\$ 4,773,377	\$ 2,944,711		
352 Long-term Debt, Net of Current - Operating Borrowings										
353 Non-current Liabilities - Other	\$ 321	\$ 3,782	\$ 1,204	\$ 1,693	\$ 475,702	\$ 1,864	\$ 1,715	\$ 1,698		
354 Accrued Compensated Absences - Non Current										
355 Loan Liability - Non Current										
356 FASB 5 Liabilities										
357 Accrued Pension and OPEB Liabilities										
350 Total Non-Current Liabilities	\$ 185,562	\$ 7,252,685	\$ 728,746	\$ 6,959,008	\$ 475,702	\$ 4,926,985	\$ 4,775,092	\$ 2,946,407	\$ -	\$ -
300 Total Liabilities	\$ 384,603	\$ 8,449,582	\$ 1,971,365	\$ 8,413,954	\$ 475,702	\$ 6,115,225	\$ 6,286,508	\$ 3,796,950	\$ 5,045	\$ -
508.1 Invested In Capital Assets, Net of Related Debt	\$ 5,517,554	\$ 27,477,889	\$ 50,407,780	\$ 43,143,138	\$ 4,932,925	\$ 18,729,710	\$ 25,947,838	\$ 25,885,392		
509.2 Fund Balance Reserved										
511.2 Unreserved, Designated Fund Balance										
511.1 Restricted Net Assets			\$ 343,250							
512.1 Unrestricted Net Assets	\$ 453,627	\$ 1,850,276	\$ 1,898,395	\$ 2,591,728	\$ 1,593	\$ 1,966,116	\$ 1,936,425	\$ 1,794,368	\$ 28,667	\$ -
512.2 Unreserved, Undesignated Fund Balance										
513 Total Equity/Net Assets	\$ 5,971,181	\$ 29,328,165	\$ 52,649,425	\$ 45,734,864	\$ 4,934,488	\$ 20,685,826	\$ 27,884,263	\$ 27,459,780	\$ 28,667	\$ -
600 Total Liabilities and Equity/Net Assets	\$ 6,355,784	\$ 37,777,747	\$ 54,620,790	\$ 54,148,818	\$ 5,410,190	\$ 28,811,051	\$ 34,170,771	\$ 31,258,710	\$ 33,712	\$ -

Minneapolis Public Housing Authority
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Project Balance Sheet
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	MN002000011	MN002009999	OTHER PROJ	MN002000012	Total
111 Cash - Unrestricted					\$ 3,212,548
112 Cash - Restricted - Modernization and Development					\$ 463,776
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits					\$ 926,433
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$	\$	\$	\$	\$ 4,602,757
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects					\$ 1,716,382
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous					\$ 86,113
126 Accounts Receivable - Tenants					\$ 226,420
126.1 Allowance for Doubtful Accounts - Tenants					\$ (85,528)
126.2 Allowance for Doubtful Accounts - Other					\$ -
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					\$ 222,097
128.1 Allowance for Doubtful Accounts - Fraud					\$ (111,049)
129 Accrued Interest Receivable					\$ 76,016
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$	\$	\$	\$	\$ 2,120,450
131 Investments - Unrestricted					\$ 12,103,154
132 Investments - Restricted					\$ 473,382
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets					\$ 518,159
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					\$ 708,004
145 Assets Held for Sale					
150 Total Current Assets	\$	\$	\$	\$	\$ 20,525,906
161 Land					\$ 27,703,490
162 Buildings					\$ 361,760,677
163 Furniture, Equipment & Machinery - Dwellings					\$ 6,806,187
164 Furniture, Equipment & Machinery - Administration					\$ 4,204,644
165 Leasehold Improvements					
166 Accumulated Depreciation					\$ (200,313,691)
167 Construction in Progress	\$ 9,931,524				\$ 41,029,684
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$ 9,931,524	\$	\$	\$	\$ 239,991,191
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$ 9,931,524	\$	\$	\$	\$ 239,991,191
190 Total Assets	\$ 9,931,524	\$	\$	\$	\$ 280,517,097

Minneapolis Public Housing Authority
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Project Balance Sheet
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	MN002000011	MN002009999	OTHER PROJ	MN002000012	Total
311 Bank Overdraft					
312 Accounts Payable <= 90 Days				\$	3,464,859
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable				\$	459,598
322 Accrued Compensated Absences - Current Portion				\$	1,057,062
324 Accrued Contingency Liability					
325 Accrued Interest Payable				\$	66,006
331 Accounts Payable - HUD PHA Programs				\$	141,003
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government				\$	441,980
341 Tenant Security Deposits				\$	926,434
342 Deferred Revenues				\$	187,348
343 Current Portion of Long-term Debt - Capital Projects/Mortgage				\$	495,229
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities				\$	65,305
346 Accrued Liabilities - Other					
347 Inter Program - Due To				\$	383,922
348 Loan Liability - Current					
310 Total Current Liabilities	\$	- \$	- \$	- \$	- \$ 7,668,747
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue				\$	27,742,210
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other				\$	487,977
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$	- \$	- \$	- \$	- \$ 28,230,187
300 Total Liabilities	\$	- \$	- \$	- \$	- \$ 35,898,934
508.1 Invested in Capital Assets, Net of Related Debt	\$	9,931,524			\$ 211,753,750
509.2 Fund Balance Reserved					
511.2 Unreserved, Designated Fund Balance					
511.1 Restricted Net Assets				\$	343,250
512.1 Unrestricted Net Assets	\$	- \$	- \$	- \$	- \$ 12,521,163
512.2 Unreserved, Undesignated Fund Balance					
513 Total Equity/Net Assets	\$	9,931,524	\$	- \$	- \$ 224,818,163
600 Total Liabilities and Equity/Net Assets	\$	9,931,524	\$	- \$	- \$ 260,517,097

Minneapolis Public Housing Authority
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Project Revenue and Expense
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	MN002000001	MN002000004	MN002000002	MN002000003	MN002000008	MN002000007	MN002000005	MN002000006	MN002000009	MN002000010
70300 Net Tenant Rental Revenue	\$ 312,287	\$ 2,441,299	\$ 1,523,598	\$ 3,581,184		\$ 2,550,725	\$ 2,077,185	\$ 2,266,842		
70400 Tenant Revenue - Other	\$ 9,000	\$ 32,104	\$ 65,816	\$ 65,724		\$ 15,102	\$ 21,795	\$ 24,923		
70500 Total Tenant Revenue	\$ 321,287	\$ 2,473,403	\$ 1,589,414	\$ 3,626,908	\$ -	\$ 2,565,827	\$ 2,098,980	\$ 2,291,765	\$ -	\$ -
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	\$ 1,939	\$ 20,729	\$ 26,580	\$ 23,801	\$ (12)	\$ 12,095	\$ 6,923	\$ 15,121	\$ 226	
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	\$ 988	\$ 356,873	\$ 505,112	\$ 379,970		\$ 251,598	\$ 216,072	\$ 208,084		
71600 Gain or Loss on Sale of Capital Assets	\$ 352	\$ (43,040)	\$ 863	\$ 680		\$ (20,158)	\$ (28,553)	\$ (87,801)		
72000 Investment Income - Restricted					\$ -					
70000 Total Revenue	\$ 324,564	\$ 2,807,965	\$ 2,124,969	\$ 4,031,358	\$ (12)	\$ 2,809,380	\$ 2,295,422	\$ 2,425,149	\$ 226	\$ -
91100 Administrative Salaries	\$ 162,299	\$ 697,179	\$ 699,338	\$ 951,344		\$ 655,116	\$ 605,017	\$ 638,528		
91200 Auditing Fees	\$ 7,844	\$ 7,844	\$ 7,844	\$ 7,844		\$ 7,844	\$ 7,844	\$ 7,844		
91300 Management Fee	\$ 132,900	\$ 683,863	\$ 575,627	\$ 1,371,109		\$ 754,614	\$ 1,118,222	\$ 833,034		
91310 Book-keeping Fee	\$ 16,478	\$ 84,435	\$ 65,663	\$ 115,880		\$ 84,112	\$ 78,322	\$ 80,258		
91400 Advertising and Marketing	\$ 350	\$ 2,189	\$ 1,399	\$ 5,243		\$ 2,156	\$ 1,701	\$ 2,164		
91500 Employee Benefit contributions - Administrative	\$ 59,952	\$ 283,287	\$ 251,837	\$ 341,156		\$ 232,080	\$ 221,186	\$ 227,148		
91600 Office Expenses	\$ 12,851	\$ 62,993	\$ 28,785	\$ 82,965		\$ 60,072	\$ 50,280	\$ 40,565		
91700 Legal Expense										
91800 Travel	\$ 375	\$ 2,487	\$ 5,045	\$ 3,891		\$ 5,609	\$ 1,822	\$ 2,309		
91810 Allocated Overhead										
91900 Other	\$ 9,346	\$ 68,313	\$ 45,192	\$ 99,057		\$ 58,319	\$ 123,147	\$ 64,064		
91000 Total Operating - Administrative	\$ 402,495	\$ 1,842,322	\$ 1,661,733	\$ 2,978,089	\$ -	\$ 1,880,922	\$ 2,207,541	\$ 1,695,912	\$ -	\$ -
92000 Asset Management Fee	\$ 22,080	\$ 113,280	\$ 90,360	\$ 155,520		\$ 112,440	\$ 106,320	\$ 107,400		
92100 Tenant Services - Salaries	\$ 1,681	\$ 8,623	\$ 6,645	\$ 11,883		\$ 8,480	\$ 8,080	\$ 7,999		
92200 Relocation Costs										
92300 Employee Benefit Contributions - Tenant Services	\$ 623	\$ 3,195	\$ 2,491	\$ 4,380		\$ 3,171	\$ 3,029	\$ 2,999		
92400 Tenant Services - Other	\$ 57,987	\$ 104,554	\$ 67,099	\$ 144,726	\$ 4,906	\$ 113,011	\$ 90,987	\$ 103,431		
92500 Total Tenant Services	\$ 60,251	\$ 116,272	\$ 76,235	\$ 160,786	\$ 4,906	\$ 124,642	\$ 102,096	\$ 114,428	\$ -	\$ -
93100 Water	\$ 115,013	\$ 139,953	\$ 421,813	\$ 220,022		\$ 164,476	\$ 183,492	\$ 194,739		
93200 Electricity	\$ 19,956	\$ 374,556	\$ 23,282	\$ 573,688		\$ 357,805	\$ 324,885	\$ 339,385		
93300 Gas	\$ 6,344	\$ 241,557	\$ 23,415	\$ 430,517		\$ 320,883	\$ 293,351	\$ 301,003		
93400 Fuel		\$ 274		\$ 1,485			\$ 2,079			

Project Revenue and Expense
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	MN002000001	MN002000004	MN002000002	MN002000003	MN002000008	MN002000007	MN002000005	MN002000006	MN002000009	MN002000010
93500 Labor		\$ 53,959		\$ 43,451		\$ 51,555	\$ 43,193	\$ 56,932		
93600 Sewer										
93700 Employee Benefit Contributions - Utilities		\$ 19,269		\$ 15,201		\$ 17,644	\$ 15,543	\$ 19,647		
93800 Other Utilities Expense						\$ 2,859	\$ 2,522	\$ 685		
93000 Total Utilities	\$ 143,313	\$ 829,568	\$ 498,490	\$ 1,284,364	\$ -	\$ 915,022	\$ 864,865	\$ 912,671	\$ -	\$ -
94100 Ordinary Maintenance and Operations - Labor	\$ 289,574	\$ 839,838	\$ 1,103,965	\$ 946,854		\$ 770,235	\$ 769,252	\$ 695,384		
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 56,120	\$ 93,930	\$ 271,550	\$ 162,332		\$ 117,945	\$ 94,748	\$ 148,447		
94300 Ordinary Maintenance and Operations Contracts	\$ 176,640	\$ 395,061	\$ 708,640	\$ 569,526		\$ 512,593	\$ 442,080	\$ 527,151		
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 106,309	\$ 298,836	\$ 391,491	\$ 331,238		\$ 283,604	\$ 276,827	\$ 239,977		
94000 Total Maintenance	\$ 628,643	\$ 1,624,697	\$ 2,475,666	\$ 2,008,950	\$ -	\$ 1,894,377	\$ 1,593,807	\$ 1,810,959	\$ -	\$ -
95100 Protective Services - Labor										
95200 Protective Services - Other Contract Costs	\$ 35,525	\$ 59,317	\$ 21,920	\$ 606,140		\$ 361,678	\$ 666,300	\$ 451,230		
95300 Protective Services - Other	\$ 2	\$ 703	\$ 6	\$ 194		\$ 1,287	\$ 1,736	\$ 1,665		
95500 Employee Benefit Contributions - Protective Services										
95000 Total Protective Services	\$ 35,527	\$ 60,020	\$ 21,926	\$ 606,334	\$ -	\$ 362,965	\$ 668,036	\$ 452,895	\$ -	\$ -
96110 Property Insurance	\$ 10,570	\$ 48,777	\$ 89,379	\$ 71,584		\$ 47,118	\$ 49,130	\$ 48,744		
96120 Liability Insurance	\$ 2,330	\$ 10,383	\$ 9,693	\$ 13,957		\$ 10,212	\$ 9,829	\$ 9,885		
96130 Workmen's Compensation	\$ 15,684	\$ 47,741	\$ 58,511	\$ 54,669		\$ 44,591	\$ 43,928	\$ 42,483		
96140 All Other Insurance	\$ 3,617	\$ 11,634	\$ 25,634	\$ 16,013		\$ 11,332	\$ 12,383	\$ 11,611		
96100 Total Insurance Premiums	\$ 32,201	\$ 116,535	\$ 183,217	\$ 156,223	\$ -	\$ 113,253	\$ 115,250	\$ 112,723	\$ -	\$ -
96200 Other General Expenses	\$ 2,283	\$ 72,498	\$ 56,474	\$ 81,919	\$ 788,860	\$ 51,670	\$ 52,480	\$ 36,872	\$ 387,563	
96210 Compensated Absences	\$ 12,011	\$ (5,785)	\$ (25,501)	\$ (41,050)		\$ 31,067	\$ 16,998	\$ (8,490)		
96300 Payments in Lieu of Taxes	\$ 7,297	\$ 77,714	\$ 47,456	\$ 107,849		\$ 77,178	\$ 54,192	\$ 63,912		
96400 Bad debt - Tenant Rents	\$ (1,500)	\$ (389)	\$ (6,745)	\$ 19,789		\$ 4,094	\$ (6,580)	\$ 1,007		
96500 Bad debt - Mortgages										
96600 Bad debt - Other										
96800 Severance Expense										
96000 Total Other General Expenses	\$ 20,071	\$ 144,059	\$ 69,684	\$ 166,507	\$ 788,860	\$ 164,009	\$ 117,090	\$ 93,301	\$ 387,563	\$
96710 Interest of Mortgage (or Bonds) Payable										
96720 Interest on Notes Payable (Short and Long Term)	\$ 9,506	\$ 416,947	\$ 41,636	\$ 399,096		\$ 282,966	\$ 274,551	\$ 169,370		
96730 Amortization of Bond Issue Costs										
96700 Total Interest Expense and Amortization Cost	\$ 9,506	\$ 416,947	\$ 41,636	\$ 399,096	\$ -	\$ 282,966	\$ 274,551	\$ 169,370	\$ -	\$ -
96900 Total Operating Expenses	\$ 1,354,087	\$ 5,263,670	\$ 5,109,151	\$ 7,918,872	\$ 791,768	\$ 5,600,628	\$ 6,039,566	\$ 5,289,660	\$ 387,563	\$ -
97000 Excess of Operating Revenue over Operating Expenses	\$ (1,029,523)	\$ (2,455,705)	\$ (2,984,182)	\$ (3,687,513)	\$ (791,780)	\$ (2,791,266)	\$ (3,744,134)	\$ (2,844,511)	\$ (387,337)	\$ -
97100 Extraordinary Maintenance										
97200 Casualty Losses - Non-capitalized		\$ 6,449	\$ 627,876	\$ 6,714		\$ 193,066	\$ 84,870			
97300 Housing Assistance Payments										
97350 HAP Portability-In										
97400 Depreciation Expense	\$ 589,198	\$ 2,240,691	\$ 1,969,776	\$ 3,189,122		\$ 1,903,526	\$ 2,179,369	\$ 2,350,435		
97500 Fraud Losses										

Project Revenue and Expense
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Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Project Revenue and Expense
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	MN002000011	MN002009999	OTHER PROJ	MN002000012	Total
70300 Net Tenant Rental Revenue					\$ 14,733,120
70400 Tenant Revenue - Other					\$ 237,484
70500 Total Tenant Revenue	\$ -	\$ -	\$ -	\$ -	\$ 14,970,584
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					\$ 107,402
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					
71500 Other Revenue					\$ 1,916,673
71600 Gain or Loss on Sale of Capital Assets					\$ (175,657)
72000 Investment Income - Restricted					\$ -
70000 Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ 16,819,002
91100 Administrative Salaries					\$ 4,408,819
91200 Auditing Fees					\$ 54,908
91300 Management Fee					\$ 5,249,189
91310 Book-keeping Fee					\$ 524,948
91400 Advertising and Marketing					\$ 15,182
91500 Employee Benefit contributions - Administrative					\$ 1,586,646
91600 Office Expenses					\$ 338,583
91700 Legal Expense					
91800 Travel					\$ 22,321
91810 Allocated Overhead					
91900 Other					\$ 468,438
91000 Total Operating - Administrative	\$ -	\$ -	\$ -	\$ -	\$ 12,669,014
92000 Asset Management Fee					\$ 707,400
92100 Tenant Services - Salaries					\$ 53,051
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					\$ 19,888
92400 Tenant Services - Other					\$ 886,683
92500 Total Tenant Services	\$ -	\$ -	\$ -	\$ -	\$ 759,622
93100 Water					\$ 1,439,506
93200 Electricity					\$ 2,013,117
93300 Gas					\$ 1,819,070
93400 Fuel					\$ 3,838

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Project Revenue and Expense
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	MN002000011	MN002009999	OTHER PROJ	MN002000012	Total
93500 Labor					\$ 249,090
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					\$ 67,304
93800 Other Utilities Expense					\$ 6,368
93000 Total Utilities	\$ -	\$ -	\$ -	\$ -	\$ 5,418,293
94100 Ordinary Maintenance and Operations - Labor					\$ 5,412,122
94200 Ordinary Maintenance and Operations - Materials and Other					\$ 945,072
94300 Ordinary Maintenance and Operations Contracts					\$ 3,332,591
94500 Employee Benefit Contributions - Ordinary Maintenance					\$ 1,908,284
94000 Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 11,598,089
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					\$ 2,202,110
95300 Protective Services - Other					\$ 5,595
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$ -	\$ -	\$ -	\$ -	\$ 2,207,705
96110 Property Insurance					\$ 363,302
96120 Liability Insurance					\$ 66,289
96130 Workmen's Compensation					\$ 307,607
96140 All Other Insurance					\$ 92,204
96100 Total Insurance Premiums	\$ -	\$ -	\$ -	\$ -	\$ 829,402
96200 Other General Expenses					\$ 1,528,599
96210 Compensated Absences					\$ (20,750)
96300 Payments in Lieu of Taxes					\$ 435,596
96400 Bad debt - Tenant Rents					\$ 7,697
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ 1,951,144
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					\$ 1,594,304
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$ -	\$ -	\$ -	\$ -	\$ 1,594,304
96900 Total Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ 37,734,953
97000 Excess of Operating Revenue over Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ (20,915,951)
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					\$ 918,975
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense					\$ 14,422,019
97500 Fraud Losses					

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Project Revenue and Expense
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	MN002000011	MN002009999	OTHER PROJ	MN002000012	Total
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$	\$	\$	\$	\$ 53,075,947
10010 Operating Transfer In			\$ 1,278,542		\$ 30,704,719
10020 Operating transfer Out			\$ (1,278,542)		\$ (1,278,542)
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					\$ 1,302,760
10092 Inter Project Excess Cash Transfer Out					\$ (1,302,760)
10093 Transfers between Program and Project - In					\$ 7,764,006
10094 Transfers between Project and Program - Out					\$ (191,589)
10100 Total Other financing Sources (Uses)	\$	\$	\$	\$	\$ 36,999,514
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$	\$	\$	\$	\$ 742,589
11020 Required Annual Debt Principal Payments	\$	\$	\$	\$	\$ 423,287
11030 Beginning Equity	\$ 2,038,903	\$	\$	\$	\$ 207,446,592
11040 Prior Period Adjustments, Equity Transfers and Correction of	\$ 7,892,621				\$ 16,429,002
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	0	0	0	0	72661
11210 Number of Unit Months Leased	0	0	0	0	71928
11270 Excess Cash	\$	\$	\$	\$	\$ 8,357,491
11610 Land Purchases	\$	\$	\$	\$	\$
11620 Building Purchases	\$ 7,563,151	\$	\$	\$	\$ 13,894,519
11630 Furniture & Equipment - Dwelling Purchases	\$	\$	\$	\$	\$ 5,484,276
11640 Furniture & Equipment - Administrative Purchases	\$	\$	\$	\$	\$ 15,387
11650 Leasehold Improvements Purchases	\$	\$	\$	\$	\$
11660 Infrastructure Purchases	\$	\$	\$	\$	\$
13510 CFFP Debt Service Payments	\$	\$	\$	\$	\$
13901 Replacement Housing Factor Funds	\$	\$	\$ 1,278,542	\$	\$ 1,278,542

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

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	\$ 6,309,387		\$ 6,309,387
70720 Asset Management Fee	\$ 707,400		\$ 707,400
70730 Book Keeping Fee	\$ 935,475		\$ 935,475
70740 Front Line Service Fee			
70750 Other Fees	\$ 84,000		\$ 84,000
70700 Total Fee Revenue	\$ 8,036,262	\$ -	\$ 8,036,262
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$ 64,568		\$ 64,568
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	\$ 26,401		\$ 26,401
71600 Gain or Loss on Sale of Capital Assets	\$ (9,354)		\$ (9,354)
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 8,117,877	\$ -	\$ 8,117,877
91100 Administrative Salaries	\$ 4,080,358		\$ 4,080,358
91200 Auditing Fees	\$ 24,942	\$ 872	\$ 25,814
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$ 20,135		\$ 20,135
91500 Employee Benefit contributions - Administrative	\$ 1,769,173		\$ 1,769,173
91600 Office Expenses	\$ 369,012		\$ 369,012
91700 Legal Expense	\$ 21,279		\$ 21,279
91800 Travel	\$ 14,214		\$ 14,214
91810 Allocated Overhead			
91900 Other	\$ 924,845	\$ 66,992	\$ 991,837
91000 Total Operating - Administrative	\$ 7,223,958	\$ 67,864	\$ 7,291,822
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$ 37		\$ 37
92500 Total Tenant Services	\$ 37	\$ -	\$ 37
93100 Water	\$ 20,950		\$ 20,950
93200 Electricity	\$ 83,026		\$ 83,026
93300 Gas	\$ 15,933		\$ 15,933

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

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

	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor	\$ 78,452		\$ 78,452
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 34,015		\$ 34,015
93800 Other Utilities Expense			
93000 Total Utilities	\$ 232,376	\$ -	\$ 232,376
94100 Ordinary Maintenance and Operations - Labor	\$ 13,107		\$ 13,107
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 51,458		\$ 51,458
94300 Ordinary Maintenance and Operations Contracts	\$ 158,831		\$ 158,831
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 5,683		\$ 5,683
94000 Total Maintenance	\$ 229,079	\$ -	\$ 229,079
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 41,878		\$ 41,878
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 41,878	\$ -	\$ 41,878
96110 Property Insurance	\$ 7,225		\$ 7,225
96120 Liability Insurance	\$ 7,516		\$ 7,516
96130 Workmen's Compensation	\$ 26,177		\$ 26,177
96140 All Other Insurance	\$ 9,253		\$ 9,253
96100 Total Insurance Premiums	\$ 50,171	\$ -	\$ 50,171
96200 Other General Expenses	\$ 2,442		\$ 2,442
96210 Compensated Absences	\$ 11,529		\$ 11,529
96300 Payments in Lieu of Taxes	\$ (10,199)		\$ (10,199)
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ 3,772	\$ -	\$ 3,772
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	\$ 7,781,271	\$ 67,864	\$ 7,849,135
97000 Excess of Operating Revenue over Operating Expenses	\$ 336,606	\$ (67,864)	\$ 268,742
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, 2011

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

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 505,783		\$ 505,783
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 8,287,054	\$ 67,864	\$ 8,354,918
10010 Operating Transfer In	\$ 32,780	\$ 398,254	\$ 431,034
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	\$ 191,569		\$ 191,569
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$ 224,349	\$ 398,254	\$ 622,603
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 55,172	\$ 330,390	\$ 385,562
11020 Required Annual Debt Principal Payments			
11030 Beginning Equity	\$ 14,082,703	\$ 1,551,969	\$ 15,634,672
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 1,316,992	\$ (1,316,992)	\$ -
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			
11270 Excess Cash	\$ -	\$ -	\$ -
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 330,391	\$ -
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	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000001
Page 1 of 3

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$ 312,287		\$ 312,287
70400 Tenant Revenue - Other	\$ 9,000		\$ 9,000
70500 Total Tenant Revenue	\$ 321,287	\$ -	\$ 321,287
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	\$ 1,939		\$ 1,939
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	\$ 986		\$ 986
71600 Gain or Loss on Sale of Capital Assets	\$ 352		\$ 352
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 324,564	\$ -	\$ 324,564
91100 Administrative Salaries	\$ 162,299		\$ 162,299
91200 Auditing Fees	\$ 6,972	\$ 872	\$ 7,844
91300 Management Fee	\$ 123,581	\$ 9,319	\$ 132,900
91310 Book-keeping Fee	\$ 16,478		\$ 16,478
91400 Advertising and Marketing	\$ 350		\$ 350
91500 Employee Benefit contributions - Administrative	\$ 59,952		\$ 59,952
91600 Office Expenses	\$ 12,951		\$ 12,951
91700 Legal Expense			
91800 Travel	\$ 375		\$ 375
91810 Allocated Overhead			
91900 Other	\$ 9,346		\$ 9,346
91000 Total Operating - Administrative	\$ 392,304	\$ 10,191	\$ 402,495
92000 Asset Management Fee	\$ 22,080		\$ 22,080
92100 Tenant Services - Salaries	\$ 1,661		\$ 1,661
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	\$ 623		\$ 623
92400 Tenant Services - Other	\$ 57,967		\$ 57,967
92500 Total Tenant Services	\$ 60,251	\$ -	\$ 60,251
93100 Water	\$ 115,013		\$ 115,013
93200 Electricity	\$ 19,956		\$ 19,956
93300 Gas	\$ 8,344		\$ 8,344

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000001
Page 2 of 3

	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$ 143,313	\$ -	\$ 143,313
94100 Ordinary Maintenance and Operations - Labor	\$ 289,574		\$ 289,574
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 56,120		\$ 56,120
94300 Ordinary Maintenance and Operations Contracts	\$ 176,640		\$ 176,640
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 106,309		\$ 106,309
94000 Total Maintenance	\$ 628,643	\$ -	\$ 628,643
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 35,525		\$ 35,525
95300 Protective Services - Other	\$ 2		\$ 2
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 35,527	\$ -	\$ 35,527
96110 Property Insurance	\$ 10,570		\$ 10,570
96120 Liability Insurance	\$ 2,330		\$ 2,330
96130 Workmen's Compensation	\$ 15,684		\$ 15,684
96140 All Other Insurance	\$ 3,617		\$ 3,617
96100 Total insurance Premiums	\$ 32,201	\$ -	\$ 32,201
96200 Other General Expenses	\$ 2,263		\$ 2,263
96210 Compensated Absences	\$ 12,011		\$ 12,011
96300 Payments in Lieu of Taxes	\$ 7,297		\$ 7,297
96400 Bad debt - Tenant Rents	\$ (1,500)		\$ (1,500)
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ 20,071	\$ -	\$ 20,071
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$ 9,506		\$ 9,506
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$ 9,506	\$ -	\$ 9,506
96900 Total Operating Expenses	\$ 1,343,896	\$ 10,191	\$ 1,354,087
97000 Excess of Operating Revenue over Operating Expenses	\$ (1,019,332)	\$ (10,191)	\$ (1,029,523)
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, 2011

Single Project
Revenue and Expense
Project Name: MN002000001
Page 3 of 3

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 589,198		\$ 589,198
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 1,933,094	\$ 10,191	\$ 1,943,285
10010 Operating Transfer In	\$ 940,964	\$ 42,518	\$ 983,482
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	\$ 407,760		\$ 407,760
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out	\$ (7,930)		\$ (7,930)
10100 Total Other financing Sources (Uses)	\$ 1,340,794	\$ 42,518	\$ 1,383,312
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (267,736)	\$ 32,327	\$ (235,409)
11020 Required Annual Debt Principal Payments	\$ 2,523	\$ -	\$ 2,523
11030 Beginning Equity	\$ 5,926,410	\$ 261,099	\$ 6,187,509
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 280,180	\$ (261,099)	\$ 19,081
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	2196		2196
11210 Number of Unit Months Leased	2185		2185
11270 Excess Cash	\$ 321,695		\$ 321,695
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 32,327	\$ 32,327
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	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000004
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	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$ 2,441,299		\$ 2,441,299
70400 Tenant Revenue - Other	\$ 32,104		\$ 32,104
70500 Total Tenant Revenue	\$ 2,473,403	\$ -	\$ 2,473,403
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	\$ 20,729		\$ 20,729
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	\$ 356,873		\$ 356,873
71600 Gain or Loss on Sale of Capital Assets	\$ (43,040)		\$ (43,040)
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 2,807,965	\$ -	\$ 2,807,965
91100 Administrative Salaries	\$ 697,179		\$ 697,179
91200 Auditing Fees	\$ 6,972	\$ 872	\$ 7,844
91300 Management Fee	\$ 633,262	\$ 30,401	\$ 663,663
91310 Book-keeping Fee	\$ 84,435		\$ 84,435
91400 Advertising and Marketing	\$ 2,169		\$ 2,169
91500 Employee Benefit contributions - Administrative	\$ 253,287		\$ 253,287
91600 Office Expenses	\$ 62,965		\$ 62,965
91700 Legal Expense			
91800 Travel	\$ 2,467		\$ 2,467
91810 Allocated Overhead			
91900 Other	\$ 63,786	\$ 4,527	\$ 68,313
91000 Total Operating - Administrative	\$ 1,806,522	\$ 35,800	\$ 1,842,322
92000 Asset Management Fee	\$ 113,280		\$ 113,280
92100 Tenant Services - Salaries	\$ 8,523		\$ 8,523
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	\$ 3,195		\$ 3,195
92400 Tenant Services - Other	\$ 104,554		\$ 104,554
92500 Total Tenant Services	\$ 116,272	\$ -	\$ 116,272
93100 Water	\$ 139,953		\$ 139,953
93200 Electricity	\$ 374,556		\$ 374,556
93300 Gas	\$ 241,557		\$ 241,557

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000004
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	Low Rent	Capital Fund	Total Project
93400 Fuel	\$ 274		\$ 274
93500 Labor	\$ 53,959		\$ 53,959
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 19,269		\$ 19,269
93800 Other Utilities Expense			
93000 Total Utilities	\$ 829,568	\$ -	\$ 829,568
94100 Ordinary Maintenance and Operations - Labor	\$ 836,838		\$ 836,838
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 93,930		\$ 93,930
94300 Ordinary Maintenance and Operations Contracts	\$ 395,061		\$ 395,061
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 298,838		\$ 298,838
94000 Total Maintenance	\$ 1,624,667	\$ -	\$ 1,624,667
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 59,317		\$ 59,317
95300 Protective Services - Other	\$ 703		\$ 703
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 60,020	\$ -	\$ 60,020
96110 Property Insurance	\$ 46,777		\$ 46,777
96120 Liability Insurance	\$ 10,383		\$ 10,383
96130 Workmen's Compensation	\$ 47,741		\$ 47,741
96140 All Other Insurance	\$ 11,634		\$ 11,634
96100 Total insurance Premiums	\$ 116,535	\$ -	\$ 116,535
96200 Other General Expenses	\$ 72,498		\$ 72,498
96210 Compensated Absences	\$ (5,785)		\$ (5,785)
96300 Payments in Lieu of Taxes	\$ 77,714		\$ 77,714
96400 Bad debt - Tenant Rents	\$ (368)		\$ (368)
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ 144,059	\$ -	\$ 144,059
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$ 416,947		\$ 416,947
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$ 416,947	\$ -	\$ 416,947
96900 Total Operating Expenses	\$ 5,227,870	\$ 35,800	\$ 5,263,670
97000 Excess of Operating Revenue over Operating Expenses	\$ (2,419,905)	\$ (35,800)	\$ (2,455,705)
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$ 6,449		\$ 6,449
97300 Housing Assistance Payments			
97350 HAP Portability-In			

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000004
Page 3 of 3

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 2,224,605	\$ 15,986	\$ 2,240,591
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 7,458,924	\$ 51,786	\$ 7,510,710
10010 Operating Transfer In	\$ 2,894,227	\$ 2,176,903	\$ 5,071,130
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	\$ (725,000)		\$ (725,000)
10093 Transfers between Program and Project - In		\$ 2,009,051	\$ 2,009,051
10094 Transfers between Project and Program - Out	\$ (28,934)		\$ (28,934)
10100 Total Other financing Sources (Uses)	\$ 2,140,293	\$ 4,185,954	\$ 6,326,247
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (2,510,666)	\$ 4,134,168	\$ 1,623,502
11020 Required Annual Debt Principal Payments	\$ 110,699	\$ -	\$ 110,699
11030 Beginning Equity	\$ 12,840,385	\$ 14,803,632	\$ 27,644,017
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 10,699,074	\$ (10,638,428)	\$ 60,646
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	10539		10539
11210 Number of Unit Months Leased	10474		10474
11270 Excess Cash	\$ 1,207,470		\$ 1,207,470
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 2,043,085	\$ 2,043,085
11630 Furniture & Equipment - Dwelling Purchases	\$ -	\$ 82,632	\$ 82,632
11640 Furniture & Equipment - Administrative Purchases	\$ -	\$ 15,387	\$ 15,387
11650 Leasehold Improvements Purchases	\$ -	\$ -	\$ -
11660 Infrastructure Purchases	\$ -	\$ -	\$ -
13510 CFFP Debt Service Payments	\$ -	\$ -	\$ -
13901 Replacement Housing Factor Funds	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000002
Page 1 of 3

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$ 1,523,598		\$ 1,523,598
70400 Tenant Revenue - Other	\$ 68,816		\$ 68,816
70500 Total Tenant Revenue	\$ 1,592,414	\$ -	\$ 1,592,414
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	\$ 26,580		\$ 26,580
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	\$ 505,112		\$ 505,112
71600 Gain or Loss on Sale of Capital Assets	\$ 863		\$ 863
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 2,124,969	\$ -	\$ 2,124,969
91100 Administrative Salaries	\$ 699,338		\$ 699,338
91200 Auditing Fees	\$ 6,972	\$ 872	\$ 7,844
91300 Management Fee	\$ 492,469	\$ 83,158	\$ 575,627
91310 Book-keeping Fee	\$ 65,663		\$ 65,663
91400 Advertising and Marketing	\$ 1,399		\$ 1,399
91500 Employee Benefit contributions - Administrative	\$ 251,837		\$ 251,837
91600 Office Expenses	\$ 28,785		\$ 28,785
91700 Legal Expense			
91800 Travel	\$ 6,048		\$ 6,048
91810 Allocated Overhead			
91900 Other	\$ 45,192		\$ 45,192
91000 Total Operating - Administrative	\$ 1,597,703	\$ 84,030	\$ 1,681,733
92000 Asset Management Fee	\$ 90,360		\$ 90,360
92100 Tenant Services - Salaries	\$ 6,645		\$ 6,645
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	\$ 2,491		\$ 2,491
92400 Tenant Services - Other	\$ 67,099		\$ 67,099
92500 Total Tenant Services	\$ 76,235	\$ -	\$ 76,235
93100 Water	\$ 421,813		\$ 421,813
93200 Electricity	\$ 23,262		\$ 23,262
93300 Gas	\$ 23,415		\$ 23,415

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000002
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	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$ 468,490	\$ -	\$ 468,490
94100 Ordinary Maintenance and Operations - Labor	\$ 1,103,985		\$ 1,103,985
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 271,550		\$ 271,550
94300 Ordinary Maintenance and Operations Contracts	\$ 708,640		\$ 708,640
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 391,491		\$ 391,491
94000 Total Maintenance	\$ 2,475,666	\$ -	\$ 2,475,666
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 21,920		\$ 21,920
95300 Protective Services - Other	\$ 8		\$ 8
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 21,928	\$ -	\$ 21,928
96110 Property Insurance	\$ 89,379		\$ 89,379
96120 Liability Insurance	\$ 9,693		\$ 9,693
96130 Workmen's Compensation	\$ 58,511		\$ 58,511
96140 All Other Insurance	\$ 25,634		\$ 25,634
96100 Total Insurance Premiums	\$ 183,217	\$ -	\$ 183,217
96200 Other General Expenses	\$ 56,474		\$ 56,474
96210 Compensated Absences	\$ (25,501)		\$ (25,501)
96300 Payments in Lieu of Taxes	\$ 47,456		\$ 47,456
96400 Bad debt - Tenant Rents	\$ (8,745)		\$ (8,745)
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ 69,684	\$ -	\$ 69,684
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$ 41,838		\$ 41,838
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$ 41,838	\$ -	\$ 41,838
96900 Total Operating Expenses	\$ 5,025,121	\$ 84,030	\$ 5,109,151
97000 Excess of Operating Revenue over Operating Expenses	\$ (2,900,152)	\$ (84,030)	\$ (2,984,182)
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$ 627,876		\$ 627,876
97300 Housing Assistance Payments			
97350 HAP Portability-In			

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000002
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	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 1,969,778		\$ 1,969,778
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 7,622,775	\$ 84,030	\$ 7,706,805
10010 Operating Transfer In	\$ 3,790,779	\$ 540,066	\$ 4,330,845
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	\$ (575,000)		\$ (575,000)
10093 Transfers between Program and Project - In		\$ 47,085	\$ 47,085
10094 Transfers between Project and Program - Out	\$ (33,650)		\$ (33,650)
10100 Total Other financing Sources (Uses)	\$ 3,182,129	\$ 587,151	\$ 3,769,280
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (2,315,677)	\$ 503,121	\$ (1,812,556)
11020 Required Annual Debt Principal Payments	\$ 11,108	\$ -	\$ 11,108
11030 Beginning Equity	\$ 37,602,198	\$ 8,682,279	\$ 46,284,477
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 5,829,857	\$ 2,347,647	\$ 8,177,504
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	8968		8968
11210 Number of Unit Months Leased	8687		8687
11270 Excess Cash	\$ 1,346,775		\$ 1,346,775
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 459,486	\$ 459,486
11630 Furniture & Equipment - Dwelling Purchases	\$ -	\$ 5,351,994	\$ 5,351,994
11640 Furniture & Equipment - Administrative Purchases	\$ -	\$ -	\$ -
11650 Leasehold Improvements Purchases	\$ -	\$ -	\$ -
11660 Infrastructure Purchases	\$ -	\$ -	\$ -
13510 CFFP Debt Service Payments	\$ -	\$ -	\$ -
13901 Replacement Housing Factor Funds	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000003
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	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$ 3,561,184		\$ 3,561,184
70400 Tenant Revenue - Other	\$ 65,724		\$ 65,724
70500 Total Tenant Revenue	\$ 3,626,908	\$ -	\$ 3,626,908
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	\$ 23,801		\$ 23,801
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	\$ 379,970		\$ 379,970
71600 Gain or Loss on Sale of Capital Assets	\$ 680		\$ 680
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 4,031,359	\$ -	\$ 4,031,359
91100 Administrative Salaries	\$ 951,344		\$ 951,344
91200 Auditing Fees	\$ 6,972	\$ 872	\$ 7,844
91300 Management Fee	\$ 867,600	\$ 503,509	\$ 1,371,109
91310 Book-keeping Fee	\$ 115,680		\$ 115,680
91400 Advertising and Marketing	\$ 5,243		\$ 5,243
91500 Employee Benefit contributions - Administrative	\$ 341,156		\$ 341,156
91600 Office Expenses	\$ 82,965		\$ 82,965
91700 Legal Expense			
91800 Travel	\$ 3,691		\$ 3,691
91810 Allocated Overhead			
91900 Other	\$ 99,057		\$ 99,057
91000 Total Operating - Administrative	\$ 2,473,708	\$ 504,381	\$ 2,978,089
92000 Asset Management Fee	\$ 155,520		\$ 155,520
92100 Tenant Services - Salaries	\$ 11,683		\$ 11,683
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	\$ 4,380		\$ 4,380
92400 Tenant Services - Other	\$ 144,726		\$ 144,726
92500 Total Tenant Services	\$ 160,789	\$ -	\$ 160,789
93100 Water	\$ 220,022		\$ 220,022
93200 Electricity	\$ 573,688		\$ 573,688
93300 Gas	\$ 430,517		\$ 430,517

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000003
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	Low Rent	Capital Fund	Total Project
93400 Fuel	\$ 1,485		\$ 1,485
93500 Labor	\$ 43,451		\$ 43,451
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 15,201		\$ 15,201
93800 Other Utilities Expense			
93000 Total Utilities	\$ 1,284,364	\$ -	\$ 1,284,364
94100 Ordinary Maintenance and Operations - Labor	\$ 946,854		\$ 946,854
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 162,332		\$ 162,332
94300 Ordinary Maintenance and Operations Contracts	\$ 569,526		\$ 569,526
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 331,238		\$ 331,238
94000 Total Maintenance	\$ 2,009,950	\$ -	\$ 2,009,950
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 606,140		\$ 606,140
95300 Protective Services - Other	\$ 194		\$ 194
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 606,334	\$ -	\$ 606,334
96110 Property Insurance	\$ 71,584		\$ 71,584
96120 Liability Insurance	\$ 13,957		\$ 13,957
96130 Workmen's Compensation	\$ 54,669		\$ 54,669
96140 All Other Insurance	\$ 16,013		\$ 16,013
96100 Total Insurance Premiums	\$ 156,223	\$ -	\$ 156,223
96200 Other General Expenses	\$ 81,919		\$ 81,919
96210 Compensated Absences	\$ (41,050)		\$ (41,050)
96300 Payments in Lieu of Taxes	\$ 107,849		\$ 107,849
96400 Bad debt - Tenant Rents	\$ 19,789		\$ 19,789
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ 168,507	\$ -	\$ 168,507
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$ 399,096		\$ 399,096
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$ 399,096	\$ -	\$ 399,096
96900 Total Operating Expenses	\$ 7,414,491	\$ 504,381	\$ 7,918,872
97000 Excess of Operating Revenue over Operating Expenses	\$ (3,383,132)	\$ (504,381)	\$ (3,887,513)
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$ 6,714		\$ 6,714
97300 Housing Assistance Payments			
97350 HAP Portability-In			

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000003
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	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 3,186,912	\$ 2,210	\$ 3,189,122
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 10,608,117	\$ 506,591	\$ 11,114,708
10010 Operating Transfer In	\$ 3,933,875	\$ 1,721,622	\$ 5,655,497
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	\$ 300,000		\$ 300,000
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In		\$ 1,115,134	\$ 1,115,134
10094 Transfers between Project and Program - Out	\$ (37,516)		\$ (37,516)
10100 Total Other financing Sources (Uses)	\$ 4,196,359	\$ 2,836,756	\$ 7,033,115
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (2,380,399)	\$ 2,330,165	\$ (50,234)
11020 Required Annual Debt Principal Payments	\$ 105,960	\$ -	\$ 105,960
11030 Beginning Equity	\$ 35,657,910	\$ 10,055,288	\$ 45,713,198
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 9,937,924	\$ (9,866,024)	\$ 71,900
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	15334		15334
11210 Number of Unit Months Leased	15235		15235
11270 Excess Cash	\$ 1,760,766		\$ 1,760,766
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 1,204,495	\$ 1,204,495
11630 Furniture & Equipment - Dwelling Purchases	\$ -	\$ 15,471	\$ 15,471
11640 Furniture & Equipment - Administrative Purchases	\$ -	\$ -	\$ -
11650 Leasehold Improvements Purchases	\$ -	\$ -	\$ -
11660 Infrastructure Purchases	\$ -	\$ -	\$ -
13510 CFFP Debt Service Payments	\$ -	\$ -	\$ -
13901 Replacement Housing Factor Funds	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000008
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	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue			
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$ -	\$ -	\$ -
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$ (12)		\$ (12)
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	\$ (12)	\$ -	\$ (12)
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses			
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$ -	\$ -	\$ -
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$ 4,908		\$ 4,908
92500 Total Tenant Services	\$ 4,908	\$ -	\$ 4,908
93100 Water			
93200 Electricity			
93300 Gas			

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000008
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	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$ -	\$ -	\$ -
94100 Ordinary Maintenance and Operations - Labor			
94200 Ordinary Maintenance and Operations - Materials and Other			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$ -	\$ -	\$ -
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ -	\$ -	\$ -
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total Insurance Premiums	\$ -	\$ -	\$ -
96200 Other General Expenses	\$ 786,860		\$ 786,860
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	\$ 786,860	\$ -	\$ 786,860
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	\$ 791,768	\$ -	\$ 791,768
97000 Excess of Operating Revenue over Operating Expenses	\$ (791,780)	\$ -	\$ (791,780)
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, 2011

Single Project
Revenue and Expense
Project Name: MN002000008
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	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 791,768	\$ -	\$ 791,768
10010 Operating Transfer In	\$ 791,768		\$ 791,768
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$ 791,768	\$ -	\$ 791,768
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (12)	\$ -	\$ (12)
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -
11030 Beginning Equity	\$ 4,934,500	\$ -	\$ 4,934,500
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors		\$ -	\$ -
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	2400		2400
11210 Number of Unit Months Leased	2346		2346
11270 Excess Cash	\$ (62,097)		\$ (62,097)
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	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000007
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	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$ 2,550,725		\$ 2,550,725
70400 Tenant Revenue - Other	\$ 15,102		\$ 15,102
70500 Total Tenant Revenue	\$ 2,565,827	\$ -	\$ 2,565,827
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	\$ 12,095		\$ 12,095
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	\$ 251,596		\$ 251,596
71600 Gain or Loss on Sale of Capital Assets	\$ (20,158)		\$ (20,158)
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 2,809,360	\$ -	\$ 2,809,360
91100 Administrative Salaries	\$ 655,116		\$ 655,116
91200 Auditing Fees	\$ 6,972	\$ 872	\$ 7,844
91300 Management Fee	\$ 630,844	\$ 123,770	\$ 754,614
91310 Book-keeping Fee	\$ 84,112		\$ 84,112
91400 Advertising and Marketing	\$ 2,156		\$ 2,156
91500 Employee Benefit contributions - Administrative	\$ 232,080		\$ 232,080
91600 Office Expenses	\$ 60,072		\$ 60,072
91700 Legal Expense			
91800 Travel	\$ 5,609		\$ 5,609
91810 Allocated Overhead			
91900 Other	\$ 59,319		\$ 59,319
91000 Total Operating - Administrative	\$ 1,736,280	\$ 124,642	\$ 1,860,922
92000 Asset Management Fee	\$ 112,440		\$ 112,440
92100 Tenant Services - Salaries	\$ 8,460		\$ 8,460
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	\$ 3,171		\$ 3,171
92400 Tenant Services - Other	\$ 113,011		\$ 113,011
92500 Total Tenant Services	\$ 124,642	\$ -	\$ 124,642
93100 Water	\$ 164,476		\$ 164,476
93200 Electricity	\$ 357,605		\$ 357,605
93300 Gas	\$ 320,883		\$ 320,883

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000007
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	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor	\$ 51,555		\$ 51,555
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 17,644		\$ 17,644
93800 Other Utilities Expense	\$ 2,859		\$ 2,859
93000 Total Utilities	\$ 915,022	\$ -	\$ 915,022
94100 Ordinary Maintenance and Operations - Labor	\$ 770,235		\$ 770,235
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 117,945		\$ 117,945
94300 Ordinary Maintenance and Operations Contracts	\$ 512,593		\$ 512,593
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 263,604		\$ 263,604
94000 Total Maintenance	\$ 1,664,377	\$ -	\$ 1,664,377
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 361,678		\$ 361,678
95300 Protective Services - Other	\$ 1,287		\$ 1,287
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 362,965	\$ -	\$ 362,965
96110 Property Insurance	\$ 47,118		\$ 47,118
96120 Liability Insurance	\$ 10,212		\$ 10,212
96130 Workmen's Compensation	\$ 44,591		\$ 44,591
96140 All Other Insurance	\$ 11,332		\$ 11,332
96100 Total Insurance Premiums	\$ 113,253	\$ -	\$ 113,253
96200 Other General Expenses	\$ 51,670		\$ 51,670
96210 Compensated Absences	\$ 31,067		\$ 31,067
96300 Payments in Lieu of Taxes	\$ 77,178		\$ 77,178
96400 Bad debt - Tenant Rents	\$ 4,094		\$ 4,094
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ 164,009	\$ -	\$ 164,009
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$ 282,996		\$ 282,996
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$ 282,996	\$ -	\$ 282,996
96900 Total Operating Expenses	\$ 5,475,984	\$ 124,642	\$ 5,600,626
97000 Excess of Operating Revenue over Operating Expenses	\$ (2,666,624)	\$ (124,642)	\$ (2,791,266)
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$ 193,066		\$ 193,066
97300 Housing Assistance Payments			
97350 HAP Portability-In			

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000007
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	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 1,903,526		\$ 1,903,526
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 7,572,576	\$ 124,642	\$ 7,697,218
10010 Operating Transfer In	\$ 2,961,262	\$ 793,259	\$ 3,754,521
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	\$ 195,000		\$ 195,000
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In	\$ 1,055,000	\$ 380,508	\$ 1,435,508
10094 Transfers between Project and Program - Out	\$ (28,019)		\$ (28,019)
10100 Total Other financing Sources (Uses)	\$ 4,183,243	\$ 1,173,767	\$ 5,357,010
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (579,973)	\$ 1,049,125	\$ 469,152
11020 Required Annual Debt Principal Payments	\$ 75,136	\$ -	\$ 75,136
11030 Beginning Equity	\$ 14,980,982	\$ 5,186,743	\$ 20,167,725
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 3,993,259	\$ (3,934,310)	\$ 58,949
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	11157		11157
11210 Number of Unit Months Leased	11140		11140
11270 Excess Cash	\$ 1,321,610		\$ 1,321,610
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 668,617	\$ 668,617
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	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
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Single Project
Revenue and Expense
Project Name: MN002000005
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	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$ 2,077,185		\$ 2,077,185
70400 Tenant Revenue - Other	\$ 21,795		\$ 21,795
70500 Total Tenant Revenue	\$ 2,098,980	\$ -	\$ 2,098,980
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	\$ 6,923		\$ 6,923
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	\$ 216,072		\$ 216,072
71600 Gain or Loss on Sale of Capital Assets	\$ (26,553)		\$ (26,553)
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 2,295,422	\$ -	\$ 2,295,422
91100 Administrative Salaries	\$ 605,017		\$ 605,017
91200 Auditing Fees	\$ 6,972	\$ 872	\$ 7,844
91300 Management Fee	\$ 587,419	\$ 530,803	\$ 1,118,222
91310 Book-keeping Fee	\$ 78,322		\$ 78,322
91400 Advertising and Marketing	\$ 1,701		\$ 1,701
91500 Employee Benefit contributions - Administrative	\$ 221,186		\$ 221,186
91600 Office Expenses	\$ 50,280		\$ 50,280
91700 Legal Expense			
91800 Travel	\$ 1,822		\$ 1,822
91810 Allocated Overhead			
91900 Other	\$ 123,147		\$ 123,147
91000 Total Operating - Administrative	\$ 1,675,866	\$ 531,675	\$ 2,207,541
92000 Asset Management Fee	\$ 106,320		\$ 106,320
92100 Tenant Services - Salaries	\$ 8,080		\$ 8,080
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	\$ 3,029		\$ 3,029
92400 Tenant Services - Other	\$ 90,987		\$ 90,987
92500 Total Tenant Services	\$ 102,096	\$ -	\$ 102,096
93100 Water	\$ 183,492		\$ 183,492
93200 Electricity	\$ 324,685		\$ 324,685
93300 Gas	\$ 293,351		\$ 293,351

Minneapolis Public Housing Authority
Financial Data Schedule
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Single Project
Revenue and Expense
Project Name: MN002000005
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	Low Rent	Capital Fund	Total Project
93400 Fuel	\$ 2,079		\$ 2,079
93500 Labor	\$ 43,193		\$ 43,193
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 15,543		\$ 15,543
93800 Other Utilities Expense	\$ 2,522		\$ 2,522
93000 Total Utilities	\$ 864,865	\$ -	\$ 864,865
94100 Ordinary Maintenance and Operations - Labor	\$ 769,252		\$ 769,252
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 94,748		\$ 94,748
94300 Ordinary Maintenance and Operations Contracts	\$ 442,980		\$ 442,980
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 276,827		\$ 276,827
94000 Total Maintenance	\$ 1,583,807	\$ -	\$ 1,583,807
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 666,300		\$ 666,300
95300 Protective Services - Other	\$ 1,736		\$ 1,736
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 668,036	\$ -	\$ 668,036
96110 Property Insurance	\$ 49,130		\$ 49,130
96120 Liability Insurance	\$ 9,829		\$ 9,829
96130 Workmen's Compensation	\$ 43,928		\$ 43,928
96140 All Other Insurance	\$ 12,363		\$ 12,363
96100 Total Insurance Premiums	\$ 115,250	\$ -	\$ 115,250
96200 Other General Expenses	\$ 52,480		\$ 52,480
96210 Compensated Absences	\$ 16,998		\$ 16,998
96300 Payments in Lieu of Taxes	\$ 54,192		\$ 54,192
96400 Bad debt - Tenant Rents	\$ (6,580)		\$ (6,580)
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ 117,090	\$ -	\$ 117,090
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$ 274,551		\$ 274,551
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$ 274,551	\$ -	\$ 274,551
96900 Total Operating Expenses	\$ 5,507,881	\$ 531,675	\$ 6,039,556
97000 Excess of Operating Revenue over Operating Expenses	\$ (3,212,459)	\$ (531,675)	\$ (3,744,134)
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$ 84,870		\$ 84,870
97300 Housing Assistance Payments			
97350 HAP Portability-In			

Minneapolis Public Housing Authority
Financial Data Schedule
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Single Project
Revenue and Expense
Project Name: MN002000005
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	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 2,172,867	\$ 6,502	\$ 2,179,369
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 7,765,618	\$ 538,177	\$ 8,303,795
10010 Operating Transfer In	\$ 2,977,624	\$ 2,401,617	\$ 5,379,241
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	\$ 2,025,000	\$ 1,056,731	\$ 3,081,731
10094 Transfers between Project and Program - Out	\$ (27,784)		\$ (27,784)
10100 Total Other financing Sources (Uses)	\$ 4,974,840	\$ 3,458,348	\$ 8,433,188
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (495,356)	\$ 2,920,171	\$ 2,424,815
11020 Required Annual Debt Principal Payments	\$ 72,893	\$ -	\$ 72,893
11030 Beginning Equity	\$ 14,508,219	\$ 10,863,531	\$ 25,371,750
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 8,043,771	\$ (7,956,073)	\$ 87,698
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	10019		10019
11210 Number of Unit Months Leased	9873		9873
11270 Excess Cash	\$ 1,307,759		\$ 1,307,759
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 1,846,801	\$ 1,846,801
11630 Furniture & Equipment - Dwelling Purchases	\$ -	\$ 34,179	\$ 34,179
11640 Furniture & Equipment - Administrative Purchases	\$ -	\$ -	\$ -
11650 Leasehold Improvements Purchases	\$ -	\$ -	\$ -
11660 Infrastructure Purchases	\$ -	\$ -	\$ -
13510 CFFP Debt Service Payments	\$ -	\$ -	\$ -
13901 Replacement Housing Factor Funds	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
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Single Project
Revenue and Expense
Project Name: MN002000006
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	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$ 2,266,842		\$ 2,266,842
70400 Tenant Revenue - Other	\$ 24,923		\$ 24,923
70500 Total Tenant Revenue	\$ 2,291,765	\$ -	\$ 2,291,765
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	\$ 15,121		\$ 15,121
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	\$ 206,064		\$ 206,064
71600 Gain or Loss on Sale of Capital Assets	\$ (87,801)		\$ (87,801)
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 2,425,149	\$ -	\$ 2,425,149
91100 Administrative Salaries	\$ 638,526		\$ 638,526
91200 Auditing Fees	\$ 6,972	\$ 872	\$ 7,844
91300 Management Fee	\$ 601,931	\$ 31,103	\$ 633,034
91310 Book-keeping Fee	\$ 80,258		\$ 80,258
91400 Advertising and Marketing	\$ 2,164		\$ 2,164
91500 Employee Benefit contributions - Administrative	\$ 227,148		\$ 227,148
91600 Office Expenses	\$ 40,565		\$ 40,565
91700 Legal Expense			
91800 Travel	\$ 2,309		\$ 2,309
91810 Allocated Overhead			
91900 Other	\$ 64,064		\$ 64,064
91000 Total Operating - Administrative	\$ 1,663,937	\$ 31,975	\$ 1,695,912
92000 Asset Management Fee	\$ 107,400		\$ 107,400
92100 Tenant Services - Salaries	\$ 7,999		\$ 7,999
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services	\$ 2,999		\$ 2,999
92400 Tenant Services - Other	\$ 103,431		\$ 103,431
92500 Total Tenant Services	\$ 114,429	\$ -	\$ 114,429
93100 Water	\$ 194,739		\$ 194,739
93200 Electricity	\$ 339,365		\$ 339,365
93300 Gas	\$ 301,003		\$ 301,003

Minneapolis Public Housing Authority
Financial Data Schedule
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Single Project
Revenue and Expense
Project Name: MN002000006
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	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor	\$ 56,932		\$ 56,932
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 19,647		\$ 19,647
93800 Other Utilities Expense	\$ 985		\$ 985
93000 Total Utilities	\$ 912,671	\$ -	\$ 912,671
94100 Ordinary Maintenance and Operations - Labor	\$ 695,384		\$ 695,384
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 148,447		\$ 148,447
94300 Ordinary Maintenance and Operations Contracts	\$ 527,151		\$ 527,151
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 239,977		\$ 239,977
94000 Total Maintenance	\$ 1,610,959	\$ -	\$ 1,610,959
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs	\$ 451,230		\$ 451,230
95300 Protective Services - Other	\$ 1,665		\$ 1,665
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ 452,895	\$ -	\$ 452,895
96110 Property Insurance	\$ 48,744		\$ 48,744
96120 Liability Insurance	\$ 9,885		\$ 9,885
96130 Workmen's Compensation	\$ 42,483		\$ 42,483
96140 All Other Insurance	\$ 11,611		\$ 11,611
96100 Total Insurance Premiums	\$ 112,723	\$ -	\$ 112,723
96200 Other General Expenses	\$ 36,872		\$ 36,872
96210 Compensated Absences	\$ (8,490)		\$ (8,490)
96300 Payments in Lieu of Taxes	\$ 63,912		\$ 63,912
96400 Bad debt - Tenant Rents	\$ 1,007		\$ 1,007
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ 93,301	\$ -	\$ 93,301
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$ 169,370		\$ 169,370
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$ 169,370	\$ -	\$ 169,370
96900 Total Operating Expenses	\$ 5,237,685	\$ 31,975	\$ 5,269,660
97000 Excess of Operating Revenue over Operating Expenses	\$ (2,812,536)	\$ (31,975)	\$ (2,844,511)
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			

Minneapolis Public Housing Authority
Financial Data Schedule
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Single Project
Revenue and Expense
Project Name: MN002000006
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	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 2,350,435		\$ 2,350,435
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 7,588,120	\$ 31,975	\$ 7,620,095
10010 Operating Transfer In	\$ 2,960,839	\$ 108,531	\$ 3,069,370
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	\$ 400,000		\$ 400,000
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In		\$ 76,397	\$ 76,397
10094 Transfers between Project and Program - Out	\$ (27,736)		\$ (27,736)
10100 Total Other financing Sources (Uses)	\$ 3,333,103	\$ 184,928	\$ 3,518,031
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (1,829,868)	\$ 152,953	\$ (1,676,915)
11020 Required Annual Debt Principal Payments	\$ 44,968	\$ -	\$ 44,968
11030 Beginning Equity	\$ 14,299,328	\$ 14,804,586	\$ 29,103,914
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 13,586,350	\$ (13,553,589)	\$ 32,761
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	10704		10704
11210 Number of Unit Months Leased	10665		10665
11270 Excess Cash	\$ 1,167,142		\$ 1,167,142
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 76,557	\$ 76,557
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	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000009
Page 1 of 3

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue			
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$ -	\$ -	\$ -
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$ 226		\$ 226
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	\$ 226	\$ -	\$ 226
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses			
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$ -	\$ -	\$ -
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$ -	\$ -	\$ -
93100 Water			
93200 Electricity			
93300 Gas			

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000009
Page 2 of 3

	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$ -	\$ -	\$ -
94100 Ordinary Maintenance and Operations - Labor			
94200 Ordinary Maintenance and Operations - Materials and Other			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$ -	\$ -	\$ -
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ -	\$ -	\$ -
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total Insurance Premiums	\$ -	\$ -	\$ -
96200 Other General Expenses	\$ 387,563		\$ 387,563
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	\$ 387,563	\$ -	\$ 387,563
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	\$ 387,563	\$ -	\$ 387,563
97000 Excess of Operating Revenue over Operating Expenses	\$ (387,337)	\$ -	\$ (387,337)
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, 2011

Single Project
Revenue and Expense
Project Name: MN002000009
Page 3 of 3

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 387,563	\$ -	\$ 387,563
10010 Operating Transfer In	\$ 390,323		\$ 390,323
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	\$ (2,760)		\$ (2,760)
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$ 387,563	\$ -	\$ 387,563
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 226	\$ -	\$ 226
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -
11030 Beginning Equity	\$ 28,441	\$ -	\$ 28,441
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1344		1344
11210 Number of Unit Months Leased	1323		1323
11270 Excess Cash	\$ (3,629)		\$ (3,629)
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	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000010
Page 1 of 3

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

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000010
Page 2 of 3

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

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000010
Page 3 of 3

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ -	\$ -	\$ -
10010 Operating Transfer In			
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$ -	\$ -	\$ -
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -
11030 Beginning Equity	\$ (27,842)	\$ -	\$ (27,842)
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 27,842	\$ -	\$ 27,842
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	0		0
11210 Number of Unit Months Leased	0		0
11270 Excess Cash	\$ -	\$ -	\$ -
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ -	\$ -
11630 Furniture & Equipment - Dwelling Purchases	\$ -	\$ -	\$ -
11640 Furniture & Equipment - Administrative Purchases	\$ -	\$ -	\$ -
11650 Leasehold Improvements Purchases	\$ -	\$ -	\$ -
11660 Infrastructure Purchases	\$ -	\$ -	\$ -
13510 CFFP Debt Service Payments	\$ -	\$ -	\$ -
13901 Replacement Housing Factor Funds	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000011
Page 1 of 3

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

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000011
Page 2 of 3

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

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

Single Project
Revenue and Expense
Project Name: MN002000011
Page 3 of 3

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ -	\$ -	\$ -
10010 Operating Transfer In			
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$ -	\$ -	\$ -
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -
11030 Beginning Equity	\$ -	\$ 2,038,903	\$ 2,038,903
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors		\$ 7,892,621	\$ 7,892,621
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	0		0
11210 Number of Unit Months Leased	0		0
11270 Excess Cash	\$ -	\$ -	\$ -
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 7,563,151	\$ 7,563,151
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	\$ -	\$ -	\$ -

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

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

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

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

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

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

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended December 31, 2011

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

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ -	\$ -	\$ -
10010 Operating Transfer In		\$ 1,278,542	\$ 1,278,542
10020 Operating transfer Out		\$ (1,278,542)	\$ (1,278,542)
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$ -	\$ -	\$ -
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -
11020 Required Annual Debt Principal Payments	\$ -	\$ -	\$ -
11030 Beginning Equity	\$ -	\$ -	\$ -
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	0		0
11210 Number of Unit Months Leased	0		0
11270 Excess Cash	\$ -		\$ -
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ -	\$ -
11630 Furniture & Equipment - Dwelling Purchases	\$ -	\$ -	\$ -
11640 Furniture & Equipment - Administrative Purchases	\$ -	\$ -	\$ -
11650 Leasehold Improvements Purchases	\$ -	\$ -	\$ -
11660 Infrastructure Purchases	\$ -	\$ -	\$ -
13510 CFFP Debt Service Payments	\$ -	\$ -	\$ -
13901 Replacement Housing Factor Funds	\$ -	\$ 1,278,542	\$ 1,278,542

Actual Modernization Cost Certificate

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0157 (exp. 01/31/2014)

NOV 04 2011

Comprehensive Improvement Assistance Program (CIAP)
Comprehensive Grant Program (CGP)

Public reporting burden for this collection of information is estimated to average 2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Paperwork Reduction Project (2577-0044 and 0157), Office of Information Technology, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

Do not send this form to the above address.

This collection of information requires that each Housing Authority (HA) submit information to enable HUD to initiate the fiscal closeout process. The information will be used by HUD to determine whether the modernization grant is ready to be audited and closed out. The information is essential for audit verification and fiscal close out. Responses to the collection are required by regulation. The information requested does not lend itself to confidentiality.

HA Name:	Modernization Project Number:
Minneapolis Public Housing Authority	MN46S00250109

The HA hereby certifies to the Department of Housing and Urban Development as follows:

1. That the total amount of Modernization Cost (herein called the "Actual Modernization Cost") of the Modernization Grant, is as shown below:

A. Original Funds Approved	\$	18,252,472.00
B. Funds Disbursed	\$	18,252,472.00
C. Funds Expended (Actual Modernization Cost)	\$	18,252,472.00
D. Amount to be Recaptured (A-C)	\$	0
E. Excess of Funds Disbursed (B-C)	\$	0

2. That all modernization work in connection with the Modernization Grant has been completed;

3. That the entire Actual Modernization Cost or liabilities therefor incurred by the HA have been fully paid;

4. That there are no undischarged mechanics', laborers', contractors', or material-men's liens against such modernization work on file in any public office where the same should be filed in order to be valid against such modernization work; and

5. That the time in which such liens could be filed has expired.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Signature of Executive Director & Date:

X  10/31/2011

For HUD Use Only

The Cost Certificate is approved for audit:

Approved for Audit (Director, Office of Public Housing / ONAP Administrator)

Jim J. Radosovich
Date: 11/12/12 for Lucia Clausen
11-1-11

The audited costs agree with the costs shown above:

Verified: (Designated HUD Official)

Date:

7/12/12

Approved: (Director, Office of Public Housing / ONAP Administrator)

Date:

7/13/12