



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

Fiscal Year 2018

January 1, 2018 -- December 31, 2018

Gregory P. Russ
MPHA Executive Director/CEO

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**MINNEAPOLIS PUBLIC
HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

Year Ended December 31, 2018

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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, 2018

Board of Commissioners

		<u>Term Expires</u>
F. Clayton Tyler	Chair	December 31, 2018
Charles T. Lutz	Vice Chair	December 31, 2019
Mikkel Beckmen	Secretary	December 31, 2018
Tom DeAngelo	Commissioner	December 31, 2018
Cara Letofsky	Commissioner	December 31, 2019
James Rosenbaum	Commissioner	December 31, 2020
Abdullahi Isse	Commissioner	December 31, 2018
Tamir Mohamud	Commissioner	December 31, 2018
Faith Xiong	Commissioner	December 31, 2020

Executive Director of Public Housing

Gregory Russ	Indefinite
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FINANCIAL SECTION

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JULIE BLAHA
STATE AUDITOR

STATE OF MINNESOTA

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Minneapolis Public Housing Authority (MPHA) as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the MPHA's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the MPHA's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

expressing an opinion on the effectiveness of the MPHA's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the MPHA as of December 31, 2018, and the changes in its financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter – Change in Accounting Principle

As discussed in Note 1.P. to the financial statements, in 2018, the MPHA adopted new accounting guidance by implementing the provisions of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which represents a change in accounting principles. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Required Supplementary Information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the MPHA's basic financial statements. The Supplementary Information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the

auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 11, 2019, on our consideration of the MPHA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the MPHA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the MPHA's internal control over financial reporting and compliance.

/s/Julie Blaha

/s/Greg Hierlinger

JULIE BLAHA
STATE AUDITOR

GREG HIERLINGER, CPA
DEPUTY STATE AUDITOR

September 11, 2019

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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, 2018
(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, 2018. 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 audit year's activities, resulting changes, and currently known facts, please read it in conjunction with the MPHA's financial statements.

The financial statements are presented in accordance with accounting principles generally accepted in the United States of America (GAAP). As provided under GAAP, the MPHA uses the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned, and expenses, including depreciation, are recognized in the period in which they are incurred. The financial statements include the MPHA's blended component units—Heritage Park Senior Services Center, Incorporated, and Community Housing Resources.

FINANCIAL HIGHLIGHTS

- The MPHA was heavily financed from the federal government. Total sources of funds in 2018 were \$124.6 million, with 75 percent coming from federal grants and subsidies, either directly from HUD or by way of other housing authorities that reimbursed the MPHA for their housing vouchers which were utilized in Minneapolis. These funds were provided for general program operation, capital uses for both improvements for existing structures and new public housing development, and Section 8 housing assistance payments. Total sources increased by \$9 million from 2017.
- The MPHA spent \$125.0 million in 2018, 8 percent more than 2017. The majority of uses were for HAP to Section 8 landlords, which made up 41 percent of uses in 2018 compared to 44 percent in 2017. In total, Section 8 landlord payments were \$52.1 million, an increase of \$1.2 million from 2017. The largest change from 2017 relates to capital expenditures where uses increased by over 30 percent.
- In 2018, the MPHA spent over \$4.5 million in constructing a new 16-unit townhome development that opened in March 2019. The Minnehaha Townhomes included financial contributions of the MPHA, Minnesota Housing, the City of Minneapolis, Hennepin County, the Met Council, Federal Home Loan Bank, and Otto Bremer Trust.

AGENCY OVERVIEW

The MPHA's mission is to promote and deliver quality, well-managed homes to a diverse low-income population and, with partners, contribute to the well-being of the individuals, families and community we serve. The MPHA uses the enterprise fund method for financial reporting. This presentation is designed to be corporate-like in that all business-type activities are consolidated into one agency-wide total. While detailed sub-fund information is not presented, separate accounts are maintained for each program or grant to control and manage money for particular purposes or to demonstrate that the MPHA is properly using specific appropriations and grants. The Financial Data Schedule, presented in the Supplementary Information section of the financial statements, provides a balance sheet and income statement by program as required by HUD. Although the Financial Data Schedule presents several programs, the major operations include administering a Housing Choice Voucher Program and managing and operating public housing rental property.

On May 13, 2010, the MPHA formed a non-profit affiliate organization, Heritage Park Senior Services Center (HPSSC). The HPSSC's purpose is to provide a fully-accessible, multi-purpose senior community center to serve elderly public housing residents and other elderly persons and to support the mission of the MPHA. The HPSSC is presented on these financial statements as a blended component unit of the MPHA, meaning that the HPSSC's financial transactions are combined with the MPHA's transactions in accordance with the prescribed generally accepted accounting principles.

Moving to Work Demonstration Program

On January 29, 2008, the MPHA executed a Moving to Work (MTW) Agreement with HUD. In April 2016, the MTW Agreement was extended until December 31, 2028. MTW is a demonstration program for Public Housing Authorities (PHA) that provides them the opportunity to design and test innovative, locally-designed strategies that use federal dollars more efficiently, help residents find employment and become self-sufficient, and increase housing choices for low-income families. MTW gives PHAs exemptions from many existing public housing and voucher rules and more flexibility with how they use their federal funds. Under MTW, the MPHA has a separate operating agreement with HUD, using what the MTW Agreement calls single fund flexibility, within certain restrictions, we can combine separate funds at the local level.

Housing Choice Voucher Program

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

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

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

The MPHA spent \$39.4 million on MTW housing choice voucher rent subsidies in 2018 and averaged 4,425 housing choice vouchers under lease per month, a 1.6 percent decrease in usage from the 2017 level. In addition, the MPHA spent \$8.1 million of rent subsidy provided from other public housing authorities whose voucher holders found rental housing in Minneapolis. The average monthly per voucher housing assistance payments increased from \$733 in 2017 to \$742 in 2018; just over a one percent increase.

In 2018, the MPHA averaged 695 project-based Housing Choice Vouchers under lease each month. Project-based vouchers are a component of MPHA's Housing Choice Voucher Program. PHAs are not allocated additional funding for project-based vouchers; the PHA uses its tenant-based voucher funding to convert and allocate project-based units to a specific property. MTW agencies are not restricted as to the percentage of total vouchers that are project-based or the percent of units in a specific project that are project-based. In 2018, the MPHA allocated 15 percent of its authorized vouchers for project-based units and plans to provide more opportunities for providing project-based assistance.

Due to insufficient federal funding for the Public Housing Operating and Capital Program, the MPHA found it necessary to invoke MTW single fund flexibility and utilize funding from the MTW Housing Choice Voucher Program in order to adequately serve the public housing families and make necessary repairs to aging public housing buildings. In 2018, the MPHA utilized \$3.8 million in MTW Housing Choice Voucher funds for public housing operating and capital improvement costs.

Public Housing Program

Public housing was established to provide decent and safe rental housing for eligible low-income families, the elderly, and persons with disabilities. The MPHA's public housing comes in all sizes and types, from scattered single-family houses to high-rise apartments for elderly families. There are approximately 6,000 households living in public housing units managed by the MPHA, including 748 single-family homes, 184 townhouse units, and 5,006 high-rise apartment units. HUD provides federal aid to the MPHA so that the MPHA can manage the housing for low-income

residents at rents they can afford. Eligibility for public housing is determined based on the total family's annual gross income and is limited to U.S. citizens and specified categories of noncitizens 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 of building blocks of HUD's asset management include project-based budgeting, accounting, and management.

In 2007, the MPHA was one of the first housing authorities in the country to implement HUD's asset management regulations. As the first step in the conversion to asset management, the MPHA established nine asset management projects (AMPs) or clusters of properties grouped in a manner to promote efficient and effective management. The MPHA's asset management projects are based on geographical proximity and housing type (family, high-rise, or privately-owned). The Financial Data Schedule presents the financial results of each asset management project separately.

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

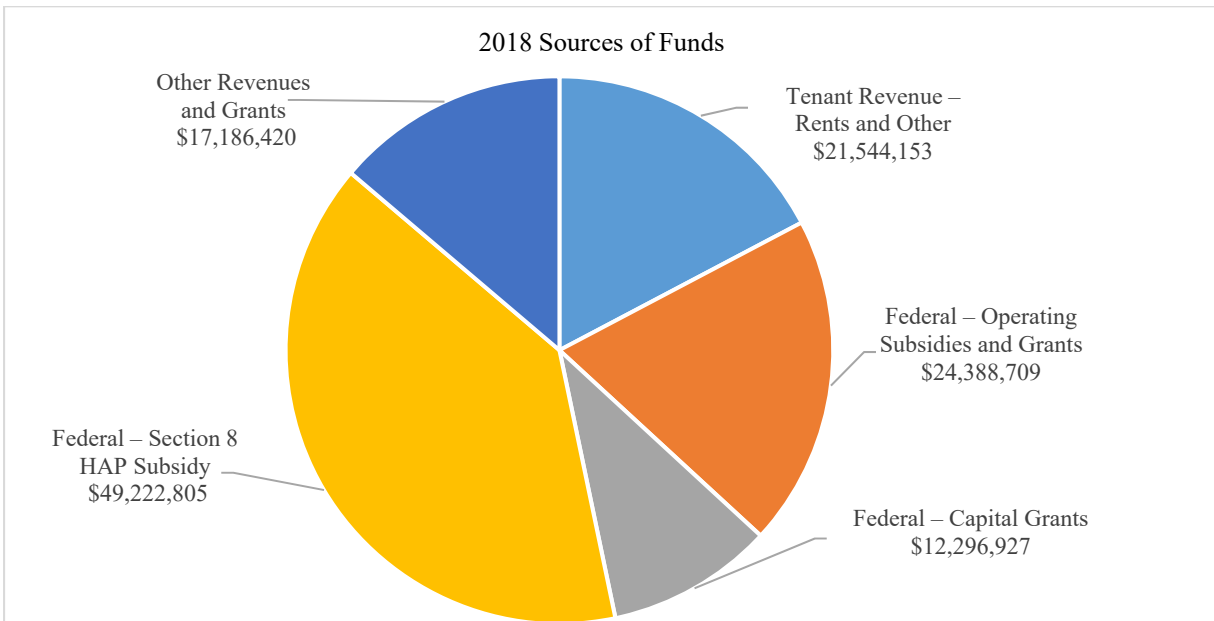
In addition to federal aid for the operation of public housing, HUD also provides the MPHA with capital grant funds for public housing modernization and new public housing unit development. The MPHA's 42 high-rise apartment buildings were predominantly built in the 1960s and early 1970s and, before the MTW Agreement, spent close to \$10 million annually in modernization work. In 2018, the MPHA spent \$20.3 million on public housing modernization and development. The properties require a significant amount of renovations, and the MPHA has developed a framework titled Guiding Principles for Redevelopment and Capital Investments at the MPHA, to establish parameters for this work. The Operating Activities section of this document provides further information on the MPHA's housing portfolio assessment work.

The MPHA's public housing program continued to show high occupancy levels in 2018, with annual occupancy of 98 percent of all available public housing units.

SOURCES AND USES OF FUNDS

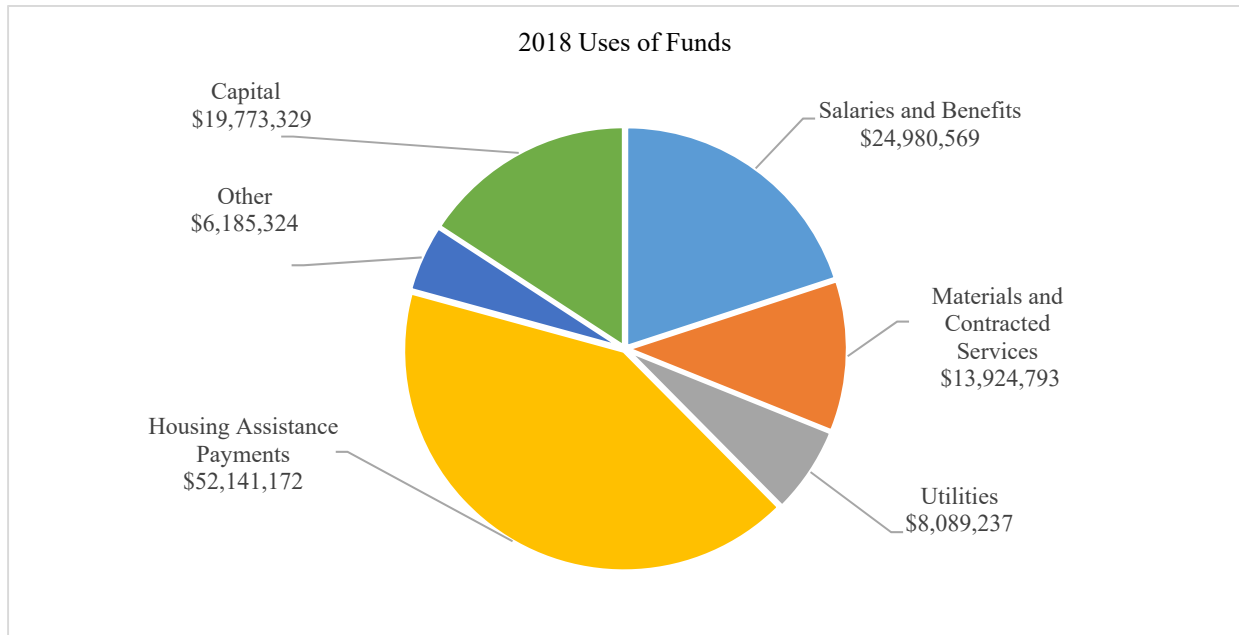
The following charts present a breakdown of the MPHA's 2018 sources and uses of funds. The sources and uses presentation is another method of looking at how the MPHA is utilizing the resources provided to manage its housing programs. It differs slightly from the financial statement in Exhibit 2. The significant differences are that depreciation expense, which does not result in a cash disbursement, is not included, but capital expenditures and principal payment on debt service, which do require a cash outlay, are included.

As in previous years, the MPHA was heavily financed from the federal government. Total sources of funds in 2018 were \$124.6 million, with 75 percent coming from federal grants and subsidies, either directly from HUD or by way of other housing authorities that reimbursed the MPHA for their housing vouchers which were utilized in Minneapolis. These funds were provided for general program operation, capital uses for both improvements for existing structures and new public housing development, and Section 8 housing assistance payments. Total sources increased by \$9 million from 2017.



The percentage of total sources provided by federal funds increased by 4.8 percent, primarily due to a \$2.8 million increase in capital grants and a \$0.9 million increase in public housing operating subsidy. Other revenues and grants are \$5.1 million more than 2017. Support from city and other local governments for the new construction of a 16-unit townhome accounted for \$2.6 million of the increase. Most of the remaining increase was attributable to grant funding from the McKnight and Pohlads Foundations, who provided \$0.4 million and \$0.25 million, respectively, and a note from the Otto Bremer Trust, which provided \$0.5 million in other sources.

The MPHA spent \$125.0 million in 2018, 8 percent more than 2017. The majority of uses were for HAP to Section 8 landlords, which made up 41 percent of uses in 2018, compared to 44 percent in 2017. In total, Section 8 landlord payments were \$52.1 million, an increase of \$1.2 million from 2017. The largest change from 2017 relates to capital expenditures, where uses increased by over 30 percent. The increase is mainly the result of spending over \$4.5 million on the new construction of a 16-unit public housing townhome development. The uses of funds for the other categories do not significantly differ from 2017.



OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements are designed to provide readers with a broad overview of the MPHA’s finances in a manner similar to a private-sector business. These statements include:

- Statement of Net Position, which presents information on all of the MPHA’s assets and liabilities, with the difference between the two reported as net position. Current assets in comparison to current liabilities provides a measure of the MPHA’s ability to cover current obligations if the obligations became immediately due and payable. At December 31, 2018 and 2017, the MPHA’s current ratio is 2.67 and 3.24, respectively. The Statement of Net Position is shown as Exhibit 1.
- Statement of Revenues, Expenses, and Changes in Net Position, which presents information showing how the MPHA’s net position changed during the most recent period. Over time, increases or decreases in net position usually serve as a useful indicator of whether the financial position of the MPHA is improving or deteriorating. This statement shows the total revenues and total expenses of the MPHA, and the difference between them is the MPHA’s “net income or loss.” This statement is shown as Exhibit 2.
- Statement of Cash Flows, which presents changes in cash and cash equivalents resulting from operations, capital and noncapital financing activities, and investing activities. The Statement of Cash Flows is shown as Exhibit 3.

The Notes to the Financial Statements provide additional information essential to the full understanding of the data provided in the MPHA's basic financial statements. The Notes to the Financial Statements can be found on pages 23 through 43 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, 2017 and 2018. This table provides a snapshot of the MPHA's economic resources (assets), the claims on these resources (liabilities) by outside creditors, and the net resources (equity) available to the MPHA.

	Statement of Net Position (in Millions)		
	<u>2018</u>	<u>2017</u>	<u>Variance</u> <u>(%)</u>
Assets			
Current and other assets	\$ 45.1	\$ 42.4	6.4
Noncurrent assets	<u>273.9</u>	<u>268.5</u>	2.0
Total Assets	<u>\$ 319.0</u>	<u>\$ 310.9</u>	2.6
Liabilities			
Current liabilities	\$ 16.9	\$ 13.1	29.0
Long-term liabilities	<u>41.9</u>	<u>42.7</u>	(1.9)
Total Liabilities	<u>\$ 58.8</u>	<u>\$ 55.8</u>	5.4
Net Position			
Net investment in capital assets	\$ 218.5	\$ 215.5	1.4
Restricted net position	3.1	3.0	-
Unrestricted net position	<u>38.6</u>	<u>36.6</u>	5.5
Total Net Position	<u>\$ 260.2</u>	<u>\$ 255.1</u>	2.0

Total assets increased by \$8.1 million and total liabilities increased by \$3.0 million from 2017 amounts. Current assets accounted for \$2.7 million, and noncurrent assets accounted for \$5.4 million of the increase. The increase in current assets primarily relates to \$0.8 million accounts receivable on a construction draw billed in December 2018 but not yet paid by a local government grant and cash from foundations received in the last quarter of 2018 and not yet spent by year-end. The increase in noncurrent assets is primarily the result of the construction of a 16-unit townhome development that was substantially completed in 2018. The construction project carried \$4.6 million of completed work at the end of 2018. Total liabilities increased by 5.4 percent exclusively through a \$3.8 million increase in current liabilities. The increase is primarily related to construction and building rehabilitation invoices billed in December 2018 but not yet paid, thus creating \$2.7 million more accounts payable over 2017.

The majority of the MPHA's assets (84 percent) are capital assets, which consist of 42 high-rise apartment buildings, over 932 single-family or townhome units, and two administrative buildings. As presented in the Change in Capital Assets schedule, the capital asset additions of \$21.5 million were offset by \$15.9 million of depreciation on capital assets and deletions of capital assets with book values totaling \$200,000.

Change in Capital Assets (in Millions)		
Beginning Balance as of December 31, 2017	\$	256.9
Additions		21.5
Depreciation		(15.9)
Deletions		(0.2)
		(0.2)
Ending Balance as of December 31, 2018	\$	262.3

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.

The schedule below presents the MPHA's outstanding debt at December 31, 2018 and 2017.

Outstanding Debt Balance (in Millions)		
	2018	2017
Capital leases	\$ 24.6	\$ 26.2
Notes payable	15.7	15.2
Loans payable	2.4	0.6
Total Debt Outstanding	\$ 42.7	\$ 42.0

In 2009, the MPHA entered into a \$28.4 million, 19.75-year capital lease for capital improvements that are expected to result in enough energy consumption savings to amortize the debt. The debt proceeds were made available under a line of credit, and the MPHA withdrew \$2.8 million in 2009 from this line. The remaining \$25.6 million was disbursed to the MPHA in 2010. The MPHA paid \$2.1 million in principal and interest in 2012, leaving the remaining balance of \$27.7 million. In August 2013, the MPHA refinanced the capital lease to reduce the original lease interest rate from 5.61 percent to 3.42 percent, and increasing the lease amount to \$31,124,546. The refinancing provided \$3,370,000 in additional proceeds for more energy-efficient assets and improvements. Of these proceeds, as of December 31, 2016, the MPHA had acquired \$3,353,909 in equipment through this capital lease, for a total to date of \$31,783,517. The remaining proceeds of \$16,090.67 were paid as principal repayment to Bank of America in April 2016 in accordance with the Equipment Lease/Purchase Agreement. In 2018, the MPHA reduced its energy and water consumption compared to the baseline use before the implementation of the improvements by 142,460,000 gallons of water, 56,133 British thermal units of natural gas, and 3,884,060 kilowatt hours of electricity.

The Heritage Park Senior Services Center (HPSSC), a blended component unit of the MPHA, entered into an agreement with New Markets Investment 51, LLC, in 2010 to borrow funds for the construction of a senior community center. The HPSSC depreciates the senior community center over a term of 39 years. The HPSSC subleases the community center to the MPHA for providing services primarily to low-income senior citizens who reside in the MPHA properties. The construction note calls for the HPSSC to repay the principal amount of \$15.2 million, or so much thereof advanced, together with interest at an annual rate of 0.795 percent. As of December 31, 2012, New Markets Investment 51, LLC, had advanced \$15.2 million. No other advancements occurred. The note is an interest-only note through September 1, 2017, payable annually in arrears. The amortization of the principal is over 276 months. On February 21, 2018, the MPHA acquired 100 percent of the membership interest in the Heritage Park Investment Fund, and the Heritage Park Investment Fund became the sole investor in New Markets Investment 51, LLC. The HPSSC's mortgage was also assigned to the Heritage Park Investment Fund. No payments were made on the loan in 2018 with the expectation that the MPHA would take ownership of the property and eliminate the loan. On March 14, 2019, the MPHA terminated the ground lease under which the community center resided and took sole control over the property at no cost. The Heritage Park Investment Fund forgave the loan. On April 25, 2019, the Board of Directors for the HPSSC approved the dissolution of the organization.

The MPHA loaned \$11,652,100 to the Heritage Park Investment Fund, the investor member in New Markets Investment 51, LLC, on September 17, 2010. The loan is an interest-only loan at 1 percent per annum for 83.47 months. The amortization period is 216.47 months, with the loan fully paid by September 10, 2035. On February 21, 2018 the MPHA acquired 100 percent of the membership interest in the Heritage Park Investment Fund, and the Heritage Park Investment Fund became the sole investor in New Markets Investment 51, LLC. On March 14, 2019, the MPHA terminated the ground lease under which the community center resided and took sole control over the property at no cost and, thus, forgave the loan.

On November 1, 2018, the MPHA entered into a promissory note with the Otto Bremer Trust for \$500,000 for the purposes to meet the legal mission and framework of the MPHA. The note carries a 3 percent simple annual interest rate on the outstanding balance, and the principal balance is due on November 1, 2023. No repayments were made in 2018.

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

On January 18, 2018, the MPHA entered into a deferred loan repayment agreement and mortgage with the Minnesota Housing Finance Agency (MHFA) to borrow \$1,200,000 for the rehabilitation of property at 620 Cedar Avenue South. The loan is a 20-year loan that carries no interest and is forgivable upon the MPHA continuing to operate the property pursuant to 2014 Minn. Laws Ch. 294, Section 23, Minn. Stat. § 462A.202, as may be amended, modified, or replaced from time to time, and the MHFA rules and regulations thereunder.

On June 26, 2018, the MPHA entered into a deferred loan repayment agreement and mortgage with the Hennepin County Housing and Redevelopment Authority to borrow \$600,000 for the construction of 16 units of supportive rental housing at 5342, 5350, 5362, and 5370 Riverview Road. The \$600,000 loan is a 30-year loan that requires no repayment or interest prior to the maturity of the loan provided the MPHA continues to meet the loan requirements and houses tenants that meet the Affordable Housing Incentive Fund Program affordability requirements. The loan principal is fully due at maturity.

The MPHA's total net position increased by \$5 million. The unrestricted net position increased by \$2 million, or 5.5 percent, from 2017. The increase is substantially attributable to a \$1.2 million award from the MHFA for building rehabilitation costs at 620 Cedar Avenue South. The award allowed the MPHA to restore previously spent funds on the project. The Central Office Cost Center and the Public Housing Operating Fund also showed modest increases. The restricted net position remained at \$3.1 million. Net investments in capital assets increased by \$3 million, or 1.4 percent. The new construction of a 16-unit townhome development was the significant reason for the increase in this line item. The largest portion of the MPHA's net position is net investment in capital assets. Capital assets, net of related debt, comprise 84 percent of the total net position. These net capital assets mainly represent the buildings that the MPHA utilizes in housing low-income individuals and families in the Public Housing Program.

OPERATING ACTIVITIES

The MPHA receives its operating revenues to support its operating expenditures from rental charges, federal government subsidies and grants provided through HUD, and the City of Minneapolis. The MPHA also receives funding from HUD for capital improvement expenditures and the development of public housing units. The following table summarizes and compares the changes related to the MPHA's operating and capital transactions between fiscal years 2018 and 2017.

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

	2018	2017	Variance (%)
Revenues			
Tenant revenue – rents and other	\$ 21.5	\$ 21.0	2.4
Federal – Section 8 HAP subsidy	49.2	49.9	(1.4)
Section 8 HAP subsidy from other PHA’s	8.1	7.1	14.1
Federal – other operating subsidies and grants	24.4	23.2	5.2
Other government grants	2.1	0.3	600.0
Investment income and other revenue	3.6	3.2	12.5
Total Revenues	\$ 108.9	\$ 104.7	4.0
Expenses			
Administrative	\$ 19.9	\$ 18.6	7.0
Tenant services	0.9	0.8	12.5
Utilities	8.7	8.0	8.8
Maintenance	15.3	14.5	5.5
Protective services	2.1	2.0	5.0
General	4.7	4.8	(2.1)
HAP	52.1	50.9	2.4
Depreciation	15.9	15.3	3.9
Total Expenses	\$ 119.6	\$ 114.9	4.1
Net Income (Loss) Before Contributions	\$ (10.7)	\$ (10.2)	4.9
Capital contributions	14.3	10.2	40.2
Change in Net Position	\$ 3.6	\$ -	100.0

Section 8 housing assistance subsidy received from other housing authorities whose voucher holders found units in Minneapolis increased significantly in 2018 from \$7.1 million to \$8.1 million. This transfer of housing assistance subsidy from one housing authority to another occurs when a voucher holder moves to a location outside the jurisdiction of the public housing agency that first gave them the voucher when they were selected for the program. This practice is referred to as portability. In 2017, on average, 770 vouchers were used each month to rent units in Minneapolis where the voucher was issued from a housing authority in another jurisdiction. In 2018, the average monthly number grew to 857. Federal operating subsidies and grants to support operations increased 5.2 percent from 2017 levels primarily because of improved federal appropriations. Federal Section 8 Housing Assistance Payment subsidies received directly from the federal government decreased slightly from 2017. Government grants and other revenues increased by \$1.8 million. A substantial portion of the increase comes from the City of Minneapolis and the Metropolitan Council, who combined to provide \$1.4 million in grants for the development of new public housing.

Total expenses increased \$4.7 million, or 4.1 percent, from 2017. All but general expenses increased, with the most significant relative increase being tenant services, which increased by 12.5 percent. Administrative costs increased \$1.3 million, or 7 percent, through increases in salaries and employee benefit costs. Capital contributions increased by 40.2 percent, or \$4.1 million. The federal capital grant portion of this increased by 30.6 percent, or \$2.8 million. The increase is caused by more capital spending that was paid from capital grant funds. Additionally, the Sustainable Resources Center donated \$1.7 million in weatherization improvements, and the City of Minneapolis contributed land for new public housing development.

In 2018, the MPHA implemented Governmental Accounting Standards Board Statement 75, which detailed a change in how state and local governments should account and report postemployment benefits other than pensions, such as retiree healthcare. The new standards resulted in a decrease in the liability of approximately \$1.5 million and a post year adjustment on the Statement of Revenues and Expenses. Please refer to Note 1.P. to the Financial Statements for more information.

The MPHA anticipates that 2019 funding will be near 2018 levels. The Bipartisan Budget Act of 2018, signed by the President on February 9, 2018, increased nondefense and defense discretionary spending limits in FY2018 and FY2019. The MPHA was awarded \$14.8 million from HUD's Capital Fund grant in 2018, compared to recent years where the amount approximated \$10 million. Subsidies for HCV HAP and public housing operations also improved, but to a much lesser extent. Federal subsidies and grants are expected to remain near the 2018 levels in 2019.

In May 2017, the MPHA Board of Commissioners approved Guiding Principles for Redevelopment and Capital Investments at the MPHA. The document states that the MPHA will engage in a public, portfolio-wide planning process to assess the needs and mission-oriented opportunities at all properties owned by the MPHA. This process has two primary goals. One is to ensure the long-term physical and financial viability of the MPHA's existing public housing stock and the other is to increase the livability and overall marketability of units, through high-quality design and construction. The MPHA recognizes that to generate sufficient capital, it must use all sources of available funding from federal, state, county, and city sources, in addition to private and foundation sources. On May 23, 2018, the MPHA Board of Commissioners approved the "MPHA Strategic Vision & Capital Plan 2018-2020/2020-2030 Horizon," which sets forth specific strategic initiatives necessary to address decreasing capital funding and increased need for affordable housing in the City of Minneapolis.

FUNCTIONAL USES

The MPHA distinguishes its expenses by functional uses. Program services are activities that fulfill the purpose for which the organization exists. General management are activities that include business management and related administrative functions, except for the direct conduct of program services. In 2018, 94 percent of the MPHA's expenditures were for direct program services.

CONTACTING MPHA'S FINANCIAL MANAGEMENT

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

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BASIC FINANCIAL STATEMENTS

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 1

**STATEMENT OF NET POSITION
DECEMBER 31, 2018**

Assets

Current assets

Cash and cash equivalents	\$	2,359,224
Investments		32,763,136
Tenant receivables – net		421,950
Interest receivable		96,918
Due from other governmental units		5,230,271
Prepaid items		668,924
Miscellaneous receivable		67,857
Restricted assets		
Cash and cash equivalents		3,367,208
Investments		88,758

Total current assets **\$ 45,064,246**

Noncurrent assets

Long-term receivables	\$	11,652,100
-----------------------	----	-------------------

Capital assets

Land – not depreciated	\$	33,311,826
Buildings		486,681,959
Furniture, equipment, and machinery		13,045,427
Leasehold improvements		477,424
Less: accumulated depreciation		(309,768,685)
Construction in progress – not depreciated		38,549,762

Total capital assets – net of accumulated depreciation **\$ 262,297,713**

Total noncurrent assets **\$ 273,949,813**

Total Assets **\$ 319,014,059**

Deferred Outflow of Resources **\$ 25,407**

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**EXHIBIT 1
(Continued)**

**STATEMENT OF NET POSITION
DECEMBER 31, 2018**

Liabilities

Current liabilities – payable from current assets

Accounts payable	\$ 9,003,099
Salaries/benefits payable	2,983,036
Due to other governmental units	1,063,736
Unearned revenue	145,855
Accrued claims	788,292
Capital lease payable	1,626,497
Accrued interest payable	35,151
Other current liabilities	207,595
	\$ 15,853,261

Total current liabilities – payable from current assets

\$ 15,853,261

Current liabilities – payable from restricted assets

Tenant security deposits	1,008,289
	\$ 16,861,550

Total current liabilities

\$ 16,861,550

Noncurrent liabilities

Capital lease payable	\$ 25,441,170
Notes payable	15,247,000
Loans payable	500,000
Other noncurrent liabilities	32,629
Other postemployment benefits liability	728,160
	\$ 41,948,959

Total noncurrent liabilities

\$ 41,948,959

Total Liabilities

\$ 58,810,509

Net Position

Net investment in capital assets	\$ 218,474,781
Restricted	3,128,483
Unrestricted	38,625,693
	\$ 260,228,957
	\$ 260,228,957

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 2

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2018**

Operating Revenues	
Tenant rental revenue	\$ 21,544,153
Intergovernmental	75,724,807
Miscellaneous	11,149,009
	<hr/>
Total Operating Revenues	\$ 108,417,969
Operating Expenses	
Administrative	\$ 19,892,999
Tenant services	878,339
Utilities	8,724,942
Ordinary maintenance and operations	14,546,279
Protective services	2,159,755
General	3,801,739
Housing assistance payments	52,141,170
Depreciation	15,898,031
Casualty losses	792,284
	<hr/>
Total Operating Expenses	\$ 118,835,538
Operating Income (Loss)	\$ (10,417,569)
Nonoperating Revenues (Expenses)	
Investment income	\$ 539,245
Gain (loss) on disposal of capital assets	25,533
Interest expense	(886,220)
	<hr/>
Total Nonoperating Revenues (Expenses)	\$ (321,442)
Income (loss) before contributions	\$ (10,739,011)
Capital contributions	14,328,696
	<hr/>
Change in Net Position	\$ 3,589,685
Net Position – January 1, as restated	256,639,272
	<hr/>
Net Position – December 31	\$ 260,228,957
	<hr/> <hr/>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT 3

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Cash Flows from Operating Activities	
Receipts from tenants and other customers	\$ 32,623,964
Payments to suppliers	(21,676,844)
Payments to employees	<u>(24,520,804)</u>
Net cash provided by (used in) operating activities	<u>\$ (13,573,684)</u>
Cash Flows from Noncapital Financing Activities	
Intergovernmental receipts	\$ 75,879,996
Housing assistance payments	(52,141,170)
Proceeds from Otto Bremer Trust note	500,000
Casualty losses	<u>(792,284)</u>
Net cash provided by (used in) noncapital financing activities	<u>\$ 23,446,542</u>
Cash Flows from Capital and Related Financing Activities	
Capital contributions	\$ 10,810,093
Acquisition of capital assets	(19,580,031)
Proceeds of Minnesota Housing Finance Agency loan	1,200,000
Proceeds of Hennepin County Housing and Redevelopment Authority loan	600,000
Principal paid on capital debt	(1,497,366)
Interest paid on capital debt	(929,144)
Proceeds from the sale of capital assets	<u>270,741</u>
Net cash provided by (used in) capital and related financing activities	<u>\$ (9,125,707)</u>
Cash Flows from Investing Activities	
Proceeds from sales and maturities of investments	\$ 8,394,231
Purchase of investments	(7,123,303)
Interest received	<u>607,194</u>
Net cash provided by (used in) investing activities	<u>\$ 1,878,122</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 2,625,273
Cash and Cash Equivalents at January 1	<u>3,101,159</u>
Cash and Cash Equivalents at December 31	<u><u>\$ 5,726,432</u></u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position	
Cash and Cash Equivalents	
Cash and cash equivalents	\$ 2,359,224
Restricted cash and cash equivalents	<u>3,367,208</u>
Total Cash and Cash Equivalents	<u><u>\$ 5,726,432</u></u>

The notes to the financial statements are an integral part of this statement.

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**EXHIBIT 3
(Continued)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities	
Operating income (loss)	\$ <u>(10,417,569)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities	
(Increase) decrease in allowance for uncollectible accounts	\$ (36,924)
Intergovernmental revenues	(75,724,807)
Proceeds from disposition of assets held for resale	(17,639)
Housing assistance payments	52,141,170
Depreciation expense	15,898,031
Casualty losses	792,284
Changes in assets and liabilities	
(Increase) decrease in assets	
Tenant receivables	22,636
Prepaid items	125,175
Miscellaneous receivable	(45,872)
Increase (decrease) in liabilities	
Accounts payable	3,447,460
Salaries/benefits payable	(110,284)
Due to other governmental units	176,359
Accrued claims	157,000
Other current liabilities	(18,571)
Tenant security deposits	8,605
Other noncurrent liabilities	(41,710)
Net other postemployment benefits obligation	<u>70,972</u>
Total adjustments	\$ <u>(3,156,115)</u>
Net Cash Provided by (Used in) Operating Activities	\$ <u><u>(13,573,684)</u></u>
Noncash investing, capital, and financing activities	
Donation of capital assets	\$ <u><u>2,031,768</u></u>

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2018**

1. Summary of Significant Accounting Policies

The Minneapolis Public Housing Authority's (MPHA) financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) for the year ended December 31, 2018. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (statements and interpretations). The more significant accounting policies established in GAAP and used by the MPHA are discussed below.

A. Reporting Entity

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

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

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

1. Summary of Significant Accounting Policies

A. Reporting Entity (Continued)

Blended Component Unit

The Heritage Park Senior Services Center (HPSSC) was incorporated in Minnesota in 2010. This non-profit corporation's purpose is to provide a fully-accessible, multi-purpose senior community center, which includes a health clinic, a fitness center to support health and wellness, an adult day program, and an office space and programming space for social service providers. It also includes a large multi-purpose gathering space for social service providers and a gathering space to engage seniors in a variety of social activities. The non-profit corporation is governed by a ten-member Board of Directors; the Directors are identical to the MPHA's Board of Commissioners, with the addition of the MPHA's Executive Director. Although legally separate, the HPSSC is, in substance, part of the MPHA's operations. Separate financial statements for the HPSSC can be obtained from Heritage Park Senior Services Center, Inc., ATTN: Finance Department, 1001 Washington Avenue North, Minneapolis, Minnesota 55401.

B. Basis of Presentation

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

C. Basis of Accounting and Measurement Focus

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

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

1. Summary of Significant Accounting Policies (Continued)

D. Cash and Cash Equivalents

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

E. Investments

Investments are reported at their fair value at December 31, 2018. The fair values of U.S. government agency obligations, which comprise all of the MPHA's investments, are determined using a market approach.

F. Tenant Receivables

Tenant receivables have been shown net of an allowance for uncollectible accounts of \$247,580.

G. Due From/To Other Governmental Units

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

H. Restricted Assets

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

I. Prepaid Items

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

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

1. Summary of Significant Accounting Policies (Continued)

J. Capital Assets

Land, buildings and structures, and equipment are recorded as capital assets on the statement of net position. The MPHA defines capital assets as assets with an initial, individual cost of more than \$2,500 and an estimated useful life in excess of two years. Purchased capital assets are stated at historical cost. Donated capital assets are recorded at acquisition value (entry price) at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed and are added to the cost basis of the asset improved.

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

Depreciation on capital assets is charged as an expense over the following periods using the straight-line method.

<u>Assets</u>	<u>Years</u>
Buildings	39
Building improvements	20
Furniture and equipment	3 – 7

Accumulated depreciation is offset against the original cost of the capital assets on the statement of net position.

K. Compensated Absences

Vacation leave is expensed when earned, and a vacation benefit payable is recorded as a current liability. In addition, certain employees qualify for a sick leave severance benefit paid at termination. Sick leave severance is expensed when vested. For all compensated absences, the liability is valued using pay rates in effect at the end of the MPHA's fiscal year.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies (Continued)

L. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The MPHA reports deferred outflows of resources associated with other postemployment benefits (OPEB).

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents resources for a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. There were no items that met this definition for 2018.

M. Equity Classifications

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

1. Net investment in capital assets – the amount of net position representing capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings (net of unspent related debt proceeds, if any) attributable to the acquisition, construction, or improvements of those assets.
2. Restricted – the amount of net position for which external restrictions have been imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.
3. Unrestricted – the amount of net position that is not included in the net investment in capital assets or restricted components.

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

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies (Continued)

N. Operating and Nonoperating Revenues and Expenses

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

O. Use of Estimates

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

P. Change in Accounting Principles

During the year ended December 31, 2018, the MPHA adopted new accounting guidance by implementing the provisions of GASB Statement 75. GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, changes standards for recognizing and measuring OPEB liabilities and related deferred outflows of resources, deferred inflows of resources, and OPEB expense. This statement also requires additional note disclosures and a schedule in the required supplementary information. Beginning net position has been restated to reflect this change.

Net Position, January 1, 2018, as previously reported	\$ 255,116,752
Change in accounting principles	<u>1,522,520</u>
Net Position, January 1, 2018, as restated	<u>\$ 256,639,272</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

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	\$ 2,359,224
Restricted cash and cash equivalents	3,367,208
Total cash and cash equivalents	\$ 5,726,432
Current investments	\$ 32,763,136
Restricted investments	88,758
Total investments	\$ 32,851,894
Total Cash, Cash Equivalents, and Investments – Exhibit 1	\$ 38,578,326
Deposits	
Checking and savings	\$ 5,722,427
Petty cash and change funds	4,005
Total deposits	\$ 5,726,432
Investments	32,851,894
Total Deposits and Investments	\$ 38,578,326

A. 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.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

A. Deposits (Continued)

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, 2018, deposits in financial institutions, reported as components of cash and cash equivalents, had a carrying value of \$5,722,437. Bank balances were \$5,922,907, of which \$293,871 was covered by federal depository insurance and \$5,629,036 was covered by collateral.

The MPHA does not have a policy on custodial credit risk for deposits. As of December 31, 2018, the MPHA's deposits were not exposed to custodial credit risk.

B. Investments

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

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

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

B. Investments (Continued)

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, 2018, none of the MPHA's investments were exposed to custodial credit risk.

Interest Rate Risk

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

The following table presents the MPHA's investment balances at December 31, 2018, and information relating to interest rate risk:

	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 – 5
Investments			
Federal Home Loan Mortgage Corporation	\$ 20,905,253	\$ 5,682,615	\$ 15,222,638
Federal Home Loan Bank	5,782,990	993,850	4,789,140
Federal Farm Credit Bank	3,172,932	2,189,572	983,360
Federal National Mortgage Association	2,990,719	1,794,067	1,196,652
Total Investments	<u>\$ 32,851,894</u>	<u>\$ 10,660,104</u>	<u>\$ 22,191,790</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

B. Investments (Continued)

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, 2018, the investments in U.S. government securities were guaranteed by the United States and were not considered to be “high risk” as defined by state statute.

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

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:

<u>Issuer</u>	<u>Percentage (%)</u>
Federal Home Loan Mortgage Corporation	63.64
Federal Home Loan Bank	17.60
Federal Farm Credit Bank	9.66
Federal National Mortgage Association	9.10

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

B. Investments (Continued)

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

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

At December 31, 2018, the MPHA had the following recurring fair value measurements:

	December 31, 2018	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
U.S. agencies	\$ 32,851,894	\$ -	\$ 32,851,894	\$ -

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

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

3. Capital Assets

Capital assets activity for the MPHA for the year ended December 31, 2018, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets not depreciated				
Land	\$ 32,961,827	\$ 349,999	\$ -	\$ 33,311,826
Construction in progress	34,021,010	17,436,974	12,908,222	38,549,762
Total capital assets not depreciated	<u>\$ 66,982,837</u>	<u>\$ 17,786,973</u>	<u>\$ 12,908,222</u>	<u>\$ 71,861,588</u>
Capital assets depreciated				
Buildings	\$ 471,521,421	\$ 15,449,903	\$ 289,365	\$ 486,681,959
Furniture, equipment, and machinery	12,242,304	1,226,405	423,282	13,045,427
Leasehold improvements	477,424	-	-	477,424
Total capital assets depreciated	<u>\$ 484,241,149</u>	<u>\$ 16,676,308</u>	<u>\$ 712,647</u>	<u>\$ 500,204,810</u>
Less: accumulated depreciation for				
Buildings	\$ 283,888,287	\$ 15,140,684	\$ 51,937	\$ 298,977,034
Furniture, equipment, and machinery	10,410,055	738,966	420,895	10,728,126
Leasehold improvements	39,653	23,872	-	63,525
Total accumulated depreciation	<u>\$ 294,337,995</u>	<u>\$ 15,903,522</u>	<u>\$ 472,832</u>	<u>\$ 309,768,685</u>
Total capital assets depreciated – net	<u>\$ 189,903,154</u>	<u>\$ 772,786</u>	<u>\$ 239,815</u>	<u>\$ 190,436,125</u>
Capital Assets – Net	<u>\$ 256,885,991</u>	<u>\$ 18,559,759</u>	<u>\$ 13,148,037</u>	<u>\$ 262,297,713</u>

Depreciation expense for the year ended December 31, 2018, was \$15,898,031. In addition, there was an adjustment of \$5,490 to increase accumulated depreciation.

4. Long-Term Debt

Capital Leases

During the 15-month period ended December 31, 2009, the MPHA entered into a 237-month (19.75-year) capital lease to acquire certain energy-efficient assets and make improvements to existing MPHA assets designed to improve energy efficiency. Capital lease repayments are financed as a result of savings realized from lowered energy costs and special energy allowances from HUD. As of December 31, 2010, the MPHA had acquired \$28,429,608 in land, structures, and equipment through this capital lease. The MPHA began repaying on this lease in 2010. In August 2013, the MPHA refinanced the capital lease to reduce the original lease interest rate from 5.61 percent to 3.42 percent. The refinancing increased the lease amount to \$31,124,546, and it provided \$3,370,000 in additional proceeds for more

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

4. Long-Term Debt

Capital Leases (Continued)

energy-efficient assets and improvements. Of these proceeds, as of December 31, 2016, the MPHA had acquired \$3,353,909 in land, structures, and equipment through this capital lease, for a total to date of \$31,783,517. The remaining proceeds of \$16,091 were paid as principal repayment to Bank of America in April 2016 in accordance with Section 3.01A of Amendment No. 2 to the Equipment Lease/Purchase Agreement.

The future minimum lease obligations as of December 31, 2018, are as follows:

Fiscal Year Ending December 31	Principal	Interest	Total
2019	\$ 1,626,498	\$ 818,296	\$ 2,444,794
2020	1,763,058	760,542	2,523,600
2021	1,907,427	697,997	2,605,424
2022	2,059,999	630,386	2,690,385
2023	2,221,188	557,423	2,778,611
2024 – 2028	13,455,609	1,509,462	14,965,071
2029	1,633,888	23,371	1,657,259
Total	<u>\$ 24,667,667</u>	<u>\$ 4,997,477</u>	<u>\$ 29,665,144</u>

Notes Payable

The HPSSC, a blended component unit of the MPHA, entered into an agreement with New Markets Investment, LLC, to borrow funds for the construction of a senior community center. At the completion of the construction, the HPSSC subleased the community center to the MPHA for providing services primarily to low-income senior citizens who reside in MPHA properties. The construction note calls for the HPSSC to repay the principal amount of \$15,247,000, or so much thereof advanced, together with interest at an annual rate of 0.795 percent. As of December 31, 2018, New Markets Investment, LLC, had advanced \$15,247,000. A repayment schedule is not currently available.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

4. Long-Term Debt

Notes Payable (Continued)

On November 1, 2018, the MPHA entered into a promissory note with Otto Bremer Trust for \$500,000 for the purposes of meeting the legal mission and framework of the MPHA. The note carries a 3 percent simple annual interest rate on the outstanding balance, and the principal balance is due on November 1, 2023. The repayment schedule is shown below.

Fiscal Year Ending December 31	Principal	Interest	Total
2019	\$ -	\$ 15,000	\$ 15,000
2020	-	15,000	15,000
2021	-	15,000	15,000
2022	-	15,000	15,000
2023	500,000	15,000	515,000
Total	\$ 500,000	\$ 75,000	\$ 575,000

Loans Payable

On October 14, 2014, the MPHA entered into a deferred loan repayment agreement and mortgage with the Minnesota Housing Finance Agency (MHFA) to borrow \$600,000 for the rehabilitation of property at 600 – 18th Avenue North. On January 18, 2018, the MPHA entered into another deferred loan repayment agreement and mortgage with the MHFA to borrow \$1,200,000 for the rehabilitation of property at 620 Cedar Avenue South. The \$600,000 loan is a 20-year loan that carries no interest and is forgivable upon the MPHA continuing to operate the property pursuant to 2012 Minn. Laws Ch. 293, Section 23, Minn. Stat. § 462A.202, as may be amended, modified, or replaced from time to time, and the MHFA rules and regulations thereunder. The \$1,200,000 loan is a 20-year loan that carries no interest and is forgivable upon the MPHA continuing to operate the property pursuant to 2014 Minn. Laws Ch. 294, Section 23, Minn. Stat. § 462A.202 as may be amended, modified, or replaced from time to time, and the MHFA rules and regulations thereunder.

On June 26, 2018, the MPHA entered into a deferred loan repayment agreement and mortgage with the Hennepin County Housing and Redevelopment Authority to borrow \$600,000 for the construction of 16 units of supportive rental housing at 5342, 5350, 5362, and 5370 Riverview Road. The \$600,000 loan is a 30-year loan that requires no repayment or interest prior to the maturity of the loan provided the MPHA continues to meet the loan requirements and houses tenants that meet the Affordable Housing Incentive Fund Program affordability requirements. The loan principal is fully due at maturity.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

5. Other Postemployment Benefits (OPEB)

Plan Description

The MPHA administers an OPEB plan, a single-employer defined benefit health care plan, to eligible retirees and their dependents.

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.

The MPHA provides health insurance benefits for eligible retired employees and their dependents. The MPHA provides benefits for retirees as required by Minn. Stat. § 471.61, subd. 2b. Retirees are required to pay 100 percent of the total premium cost. Since the premium is determined on the entire active and retiree population, the retirees are receiving an implicit rate subsidy.

No assets have been accumulated in a trust that meets the criteria in paragraph four of GASB 75. The OPEB plan does not issue a stand-alone financial report.

As of the January 1, 2018, actuarial valuation, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	2
Active plan participants	<u>255</u>
Total	<u>257</u>

Total OPEB Liability

The MPHA's total OPEB liability of \$728,160 was measured as of January 1, 2018, and was determined by an actuarial valuation as of that date.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

5. Other Postemployment Benefits (OPEB)

Total OPEB Liability (Continued)

The total OPEB liability in the fiscal year-end December 31, 2018, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50 percent
Salary increases	3.00 percent
Health care cost trend	6.50 percent as of January 1, 2018, grading to 5.00 percent over 6 years

The current year discount rate is 3.30 percent, which is a change from the prior year rate of 3.00 percent. For the current valuation, the discount rate was based on the estimated yield of 20-Year AA-rated municipal bonds.

Mortality rates are based on RP-2014 White Collar Mortality Tables with MP-2017 Generational Improvement Scale.

The economic assumptions are currently based on input from a variety of published sources of historical and projected future financial data.

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at December 31, 2017	\$ 657,185
Changes for the year	
Service cost	\$ 69,008
Interest	23,610
Benefit payments	<u>(21,643)</u>
Net change	\$ 70,975
Balance at December 31, 2018	<u>\$ 728,160</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

5. Other Postemployment Benefits (OPEB) (Continued)

OPEB Liability Sensitivity

The following presents the total OPEB liability of the MPHA, calculated using the discount rate previously disclosed, as well as what the MPHA's total OPEB liability would be if it were calculated using a discount rate that is 1.00 percentage point lower or 1.00 percentage point higher than the current discount rate:

	Discount Rate	Total OPEB Liability
1% Decrease	2.30%	\$ 780,151
Current	3.30	728,160
1% Increase	4.30	679,142

The following presents the total OPEB liability of the MPHA, calculated using the health care cost trend previously disclosed, as well as what the MPHA's total OPEB liability would be if it were calculated using health care cost trend rates that are 1.00 percentage point lower or 1.00 percentage point higher than the current health care cost trend rate:

	Health Care Trend Rate	Total OPEB Liability
1% Decrease	5.50% Decreasing to 4.00%	\$ 654,368
Current	6.50% Decreasing to 5.00%	728,160
1% Increase	7.50% Decreasing to 6.00%	815,719

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2018, the MPHA recognized OPEB expense of \$92,618. The MPHA reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources
Contributions paid subsequent to the measurement date	\$ 25,407

The \$25,407 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended December 31, 2019.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

5. Other Postemployment Benefits (OPEB) (Continued)

Changes in Actuarial Assumptions

The following changes in actuarial assumptions occurred for 2018:

- The discount rate was changed from 3.00 percent to 3.30 percent.
- The mortality tables were updated from the RP-2014 White Collar Mortality Tables with MP-2015 Generational Improvement Scale to the RP-2014 White Collar Mortality Tables with MP-2017 Generational Improvement Scale.
- The retirement and withdrawal tables for all employees were updated.

6. Retirement Plan

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

Contribution rates for 2018 were 7.50 percent for the MPHA and 5.00 percent for participants. The contributions made by the MPHA for the year ended December 31, 2018, were \$1,071,422.

7. 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.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

7. Risk Management (Continued)

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

Changes in the balances of claims liabilities during the fiscal years ended December 31, 2018 and 2017, are as follows:

	2018	2017
Unpaid claims – Beginning of Year	\$ 631,292	\$ 603,692
Incurred claims (including incurred but not reported claims)	513,189	78,901
Claim payments	(356,189)	(51,301)
Unpaid claims – End of Year	\$ 788,292	\$ 631,292

8. Commitments on Contingencies

Amounts received or receivable from grantors, principally the federal government, are subject to regulatory requirements and adjustments by the grantor agencies. Any disallowed claims, including amounts previously recognized by the MPHA as revenue, would constitute a liability of applicable funds. The amount, if any, of expenditures that may be disallowed by grantors cannot be determined at this time. The MPHA does not expect such amounts to be material. The MPHA is involved in various litigation, claims, and judgments. The MPHA is of the opinion the ultimate settlement of these matters will not materially affect the financial statements.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

9. Segment Information

The HPSSC is a multi-purpose senior community center that is reported as a blended component unit of the MPHA. Summary financial information for 2018 is presented below.

Condensed Statement of Net Position

Assets	
Current assets	\$ 4,716
Capital assets	12,826,045
	<hr/>
Total Assets	\$ 12,830,761
	<hr/>
Liabilities	
Current liabilities	\$ 1,662
Noncurrent liabilities	15,247,000
	<hr/>
Total Liabilities	\$ 15,248,662
	<hr/>
Net Position	
Net investment in capital assets	\$ (2,420,955)
Restricted for other purposes	3,054
	<hr/>
Total Net Position – December 31, 2018	\$ (2,417,901)
	<hr/>

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

Operating revenues	\$ 67,691
Operating expenses	(462,862)
	<hr/>
Operating Income (Loss)	\$ (395,171)
	<hr/>
Nonoperating Revenues (Expenses)	
Investment income	\$ 1
Other revenues	160
Interest expense	(16,835)
	<hr/>
Total Nonoperating Revenues (Expenses)	\$ (16,674)
	<hr/>
Change in Net Position	\$ (411,845)
	<hr/>
Net Position – January 1	(2,006,056)
	<hr/>
Net Position – December 31	\$ (2,417,901)
	<hr/>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

9. Segment Information (Continued)

Condensed Statement of Cash Flows

Net Cash Provided by (Used in)		
Operating activities	\$	34,220
Noncapital financing activities		160
Capital and related financing activities		(87,833)
Investing activities		<u>1</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$	(53,452)
Cash and Cash Equivalents at January 1		<u>58,168</u>
Cash and Cash Equivalents at December 31	\$	<u>4,716</u>

10. Subsequent Event

On March 14, 2019, the MPHA terminated the ground lease under which the HPSSC's community center resided and took sole control over the property at no cost. At that time, the MPHA forgave the \$11,652,100 loan provided for the community center's construction. On April 25, 2019, the Board of Director's for the HPSSC approved the dissolution of the organization.

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REQUIRED SUPPLEMENTARY INFORMATION

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT A-1

**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFITS
DECEMBER 31, 2018**

	2018
Total OPEB Liability	
Service cost	\$ 69,008
Interest	23,610
Benefit payments	(21,643)
Net change in total OPEB liability	\$ 70,975
Total OPEB Liability – Beginning	657,185
Total OPEB Liability – Ending	\$ 728,160
Covered-employee payroll	\$ 16,225,093
Total OPEB liability (asset) as a percentage of covered-employee payroll	4.49%

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2018

1. Other Postemployment Benefits Funded Status

In 2018, the Minneapolis Public Housing Authority (MPHA) implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. See Note 5. in the notes to the financial statements for additional information regarding the MPHA's other postemployment benefits.

2. Employer Contributions to Other Postemployment Benefits

Assets have not been accumulated in a trust that meets the criteria in paragraph four of GASB Statement 75 to pay related benefits.

The following changes in actuarial assumptions occurred in 2018:

- The discount rate was changed from 3.00 percent to 3.30 percent.
- The mortality tables were updated from the RP-2014 White Collar Mortality Tables with MP-2015 Generational Improvement Scale to the RP-2014 White Collar Mortality Tables with MP-2017 Generational Improvement Scale.
- The retirement and withdrawal tables for all employees were updated.

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SUPPLEMENTARY INFORMATION

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Federal Grantor Pass-Through Agency Program or Cluster Title	Federal CFDA Number	Pass-Through Grant Numbers	Expenditures	Passed Through to Subrecipients
U.S. Department of Housing and Urban Development				
Direct				
Section 8 Project-Based Cluster				
Section 8 New Construction and Substantial Rehabilitation	14.182	-	\$ 1,201,022	\$ -
Lower Income Housing Assistance Program – Section 8 Moderate Rehabilitation	14.856	-	<u>1,020,625</u>	<u>-</u>
Total Section 8 Project-Based Cluster			\$ 2,221,647	\$ -
Continuum of Care Program	14.267	-	81,946	-
Housing Voucher Cluster				
Section 8 Housing Choice Vouchers	14.871	-	2,881,485	-
Moving to Work Demonstration Program	14.881	-	<u>89,364,295</u>	<u>-</u>
Total U.S. Department of Housing and Urban Development			\$ 94,549,373	\$ -
U.S. Department of Human Services				
Passed through the City of Minneapolis, Minnesota				
PPHF: Community Transformation Grants and National Dissemination and Support for Community Transformation Grants financed solely by Prevention and Public Health Funds	93.531	Not Provided	<u>216</u>	<u>-</u>
Total Federal Awards			<u>\$ 94,549,589</u>	<u>\$ -</u>

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2018**

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, 2018. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the MPHA, it is not intended to and does not present the financial position, changes in net position, or cash flows of the MPHA.

3. Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The MPHA has elected to not use the ten percent de minimis indirect cost rate allowed under the Uniform Guidance.

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FINANCIAL DATA SCHEDULE

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.267 Continuum of Care Program	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
111 Cash - Unrestricted	\$228,330		\$0		\$127
112 Cash - Restricted - Modernization and Development	\$66,704				
113 Cash - Other Restricted	\$90,677				
114 Cash - Tenant Security Deposits	\$1,008,289				
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$1,394,000	\$0	\$0	\$0	\$127
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$2,944,132	\$36,850			
124 Accounts Receivable - Other Government	\$375,000				
125 Accounts Receivable - Miscellaneous	\$29,266				
126 Accounts Receivable - Tenants	\$405,508				
126.1 Allowance for Doubtful Accounts -Tenants	-\$200,056				
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0			
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$264,022				
128.1 Allowance for Doubtful Accounts - Fraud	-\$47,524				
129 Accrued Interest Receivable	\$47,780				\$62
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$3,818,128	\$36,850	\$0	\$0	\$62
131 Investments - Unrestricted	\$18,375,256				\$24,405
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$498,962				
143 Inventories					

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.267 Continuum of Care Program	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$846				
145 Assets Held for Sale					
150 Total Current Assets	\$24,087,192	\$36,850	\$0	\$0	\$24,594
161 Land	\$28,612,698				
162 Buildings	\$463,475,173				
163 Furniture, Equipment & Machinery - Dwellings	\$6,132,442				
164 Furniture, Equipment & Machinery - Administration	\$4,756,025				
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$299,579,320				
167 Construction in Progress	\$33,184,475				
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$236,581,493	\$0	\$0	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current	\$11,652,100				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$248,233,593	\$0	\$0	\$0	\$0
200 Deferred Outflow of Resources	\$17,679				
290 Total Assets and Deferred Outflow of Resources	\$272,338,464	\$36,850	\$0	\$0	\$24,594

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.267 Continuum of Care Program	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$6,287,804	\$279			
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$756,864	\$149			
322 Accrued Compensated Absences - Current Portion	\$982,642	\$113			
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$35,151				
331 Accounts Payable - HUD PHA Programs	\$141,003				
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$636,383				
341 Tenant Security Deposits	\$1,008,289				
342 Unearned Revenue	\$145,855				
343 Current Portion of Long-term Debt - Capital	\$1,626,497				
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$384,448	\$52			
346 Accrued Liabilities - Other	\$140,694	\$7			
347 Inter Program - Due To	\$846	\$20,536			
348 Loan Liability - Current					
310 Total Current Liabilities	\$12,146,476	\$21,136	\$0	\$0	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$24,841,170				
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$11,286	\$3			
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.267 Continuum of Care Program	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
357 Accrued Pension and OPEB Liabilities	\$506,675	\$216			
350 Total Non-Current Liabilities	\$25,359,131	\$219	\$0	\$0	\$0
300 Total Liabilities	\$37,505,607	\$21,355	\$0	\$0	\$0
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets	\$210,113,828				
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position	\$138,530	\$4,399			
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$24,580,499	\$11,096	\$0	\$0	\$24,594
513 Total Equity - Net Assets / Position	\$234,832,857	\$15,495	\$0	\$0	\$24,594
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$272,338,464	\$36,850	\$0	\$0	\$24,594

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
111 Cash - Unrestricted			\$43,174	\$23,523	\$488,336
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted					\$1,047,804
114 Cash - Tenant Security Deposits					
115 Cash - Restricted for Payment of Current Liabilities		\$154			\$2,048
100 Total Cash	\$0	\$154	\$43,174	\$23,523	\$1,538,188
121 Accounts Receivable - PHA Projects		\$0	\$0		\$576,204
122 Accounts Receivable - HUD Other Projects		\$112,336		\$9,761	\$360,196
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous					\$404
126 Accounts Receivable - Tenants			\$0		
126.1 Allowance for Doubtful Accounts -Tenants		\$0			
126.2 Allowance for Doubtful Accounts - Other		\$0		\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable		\$523		\$2,381	\$7,195
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$112,859	\$0	\$12,142	\$943,999
131 Investments - Unrestricted		\$239,849		\$929,840	
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets					\$47,362
143 Inventories					
143.1 Allowance for Obsolete Inventories					

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
144 Inter Program Due From					
145 Assets Held for Sale					
150 Total Current Assets	\$0	\$352,862	\$43,174	\$965,505	\$2,529,549
161 Land					
162 Buildings			\$15,127,301		
163 Furniture, Equipment & Machinery - Dwellings					
164 Furniture, Equipment & Machinery - Administration			\$356,407		\$125,330
165 Leasehold Improvements			\$477,424		
166 Accumulated Depreciation			-\$3,135,087		-\$30,858
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$12,826,045	\$0	\$94,472
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$0	\$0	\$12,826,045	\$0	\$94,472
200 Deferred Outflow of Resources					\$3,126
290 Total Assets and Deferred Outflow of Resources	\$0	\$352,862	\$12,869,219	\$965,505	\$2,627,147
311 Bank Overdraft					

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

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
312 Accounts Payable <= 90 Days		\$20,498		\$11,614	\$263,702
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable		\$8,615		\$4,926	\$116,277
322 Accrued Compensated Absences - Current Portion		\$6,973		\$3,951	\$91,210
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs		\$41,196		\$38,721	\$1,465
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government					\$23,463
341 Tenant Security Deposits					
342 Unearned Revenue					
343 Current Portion of Long-term Debt - Capital					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities		\$154		\$285	\$2,048
346 Accrued Liabilities - Other		\$560	\$1,662	\$32	\$7,227
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$0	\$77,996	\$1,662	\$59,529	\$505,392
351 Long-term Debt, Net of Current - Capital Projects/Mortgage			\$15,247,000		
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other		\$379			\$20,059
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities		\$6,054		\$3,430	\$77,743

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
350 Total Non-Current Liabilities	\$0	\$6,433	\$15,247,000	\$3,430	\$97,802
300 Total Liabilities	\$0	\$84,429	\$15,248,662	\$62,959	\$603,194
400 Deferred Inflow of Resources					
508.3 Nonspendable Fund Balance					
508.4 Net Investment in Capital Assets			-\$2,420,955		\$94,472
509.3 Restricted Fund Balance					
510.3 Committed Fund Balance					
511.3 Assigned Fund Balance					
511.4 Restricted Net Position			\$3,054		\$1,037,760
512.3 Unassigned Fund Balance					
512.4 Unrestricted Net Position	\$0	\$268,433	\$38,458	\$902,546	\$891,721
513 Total Equity - Net Assets / Position	\$0	\$268,433	-\$2,379,443	\$902,546	\$2,023,953
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$0	\$352,862	\$12,869,219	\$965,505	\$2,627,147

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.879 Mainstream Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
111 Cash - Unrestricted			\$1,396,600	\$154,284	\$24,850
112 Cash - Restricted - Modernization and Development					\$0
113 Cash - Other Restricted			\$1,151,295		\$0
114 Cash - Tenant Security Deposits					\$0
115 Cash - Restricted for Payment of Current Liabilities					\$0
100 Total Cash	\$0	\$0	\$2,547,895	\$154,284	\$24,850
121 Accounts Receivable - PHA Projects					\$0
122 Accounts Receivable - HUD Other Projects					\$0
124 Accounts Receivable - Other Government	\$780,727				\$0
125 Accounts Receivable - Miscellaneous			\$34,400		\$0
126 Accounts Receivable - Tenants					\$0
126.1 Allowance for Doubtful Accounts -Tenants					\$0
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current					\$0
128 Fraud Recovery					\$0
128.1 Allowance for Doubtful Accounts - Fraud					\$0
129 Accrued Interest Receivable	\$145		\$17,385	\$387	\$1,871
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$780,872	\$0	\$51,785	\$387	\$1,871
131 Investments - Unrestricted			\$4,647,338		\$724,557
132 Investments - Restricted	\$88,252		\$506		\$0
135 Investments - Restricted for Payment of Current Liability					\$0
142 Prepaid Expenses and Other Assets					\$0
143 Inventories					\$0
143.1 Allowance for Obsolete Inventories					\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.879 Mainstream Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
144 Inter Program Due From			\$20,536		\$0
145 Assets Held for Sale					\$0
150 Total Current Assets	\$869,124	\$0	\$7,268,060	\$154,671	\$751,278
161 Land	\$350,000				\$0
162 Buildings					\$0
163 Furniture, Equipment & Machinery - Dwellings					\$0
164 Furniture, Equipment & Machinery - Administration			\$203,531		\$0
165 Leasehold Improvements					\$0
166 Accumulated Depreciation			-\$94,963		\$0
167 Construction in Progress	\$4,649,617				\$0
168 Infrastructure					\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$4,999,617	\$0	\$108,568	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					\$0
173 Grants Receivable - Non Current					\$0
174 Other Assets					\$0
176 Investments in Joint Ventures					\$0
180 Total Non-Current Assets	\$4,999,617	\$0	\$108,568	\$0	\$0
200 Deferred Outflow of Resources					\$0
290 Total Assets and Deferred Outflow of Resources	\$5,868,741	\$0	\$7,376,628	\$154,671	\$751,278
311 Bank Overdraft					\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.879 Mainstream Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
312 Accounts Payable <= 90 Days	\$1,328,445		\$100,087	\$0	\$7,260
313 Accounts Payable >90 Days Past Due					\$0
321 Accrued Wage/Payroll Taxes Payable			\$201		\$3,079
322 Accrued Compensated Absences - Current Portion					\$2,470
324 Accrued Contingency Liability			\$788,292		\$0
325 Accrued Interest Payable					\$0
331 Accounts Payable - HUD PHA Programs				\$154,671	\$26,100
332 Account Payable - PHA Projects				\$0	\$0
333 Accounts Payable - Other Government					\$0
341 Tenant Security Deposits					\$0
342 Unearned Revenue					\$0
343 Current Portion of Long-term Debt - Capital					\$0
344 Current Portion of Long-term Debt - Operating Borrowings					\$0
345 Other Current Liabilities	\$208,380				\$26
346 Accrued Liabilities - Other			\$25		\$171
347 Inter Program - Due To					\$0
348 Loan Liability - Current					\$0
310 Total Current Liabilities	\$1,536,825	\$0	\$888,605	\$154,671	\$39,106
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$600,000				\$0
352 Long-term Debt, Net of Current - Operating Borrowings			\$500,000		\$0
353 Non-current Liabilities - Other					\$0
354 Accrued Compensated Absences - Non Current					\$0
355 Loan Liability - Non Current					\$0
356 FASB 5 Liabilities					\$0
357 Accrued Pension and OPEB Liabilities					\$2,145

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.879 Mainstream Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
350 Total Non-Current Liabilities	\$600,000	\$0	\$500,000	\$0	\$2,145
300 Total Liabilities	\$2,136,825	\$0	\$1,388,605	\$154,671	\$41,251
400 Deferred Inflow of Resources					\$0
508.3 Nonspendable Fund Balance					\$0
508.4 Net Investment in Capital Assets	\$2,891,350		\$108,568		\$0
509.3 Restricted Fund Balance					\$0
510.3 Committed Fund Balance					\$0
511.3 Assigned Fund Balance					\$0
511.4 Restricted Net Position	\$840,566		\$1,104,174		\$0
512.3 Unassigned Fund Balance					\$0
512.4 Unrestricted Net Position	\$0	\$0	\$4,775,281	\$0	\$710,027
513 Total Equity - Net Assets / Position	\$3,731,916	\$0	\$5,988,023	\$0	\$710,027
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$5,868,741	\$0	\$7,376,628	\$154,671	\$751,278

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	COCC	Subtotal	ELIM	Total
111 Cash - Unrestricted		\$2,359,224		\$2,359,224
112 Cash - Restricted - Modernization and Development	\$237	\$66,941		\$66,941
113 Cash - Other Restricted		\$2,289,776		\$2,289,776
114 Cash - Tenant Security Deposits		\$1,008,289		\$1,008,289
115 Cash - Restricted for Payment of Current Liabilities		\$2,202		\$2,202
100 Total Cash	\$237	\$5,726,432	\$0	\$5,726,432
121 Accounts Receivable - PHA Projects		\$576,204		\$576,204
122 Accounts Receivable - HUD Other Projects	\$35,065	\$3,498,340		\$3,498,340
124 Accounts Receivable - Other Government		\$1,155,727		\$1,155,727
125 Accounts Receivable - Miscellaneous	\$3,787	\$67,857		\$67,857
126 Accounts Receivable - Tenants		\$405,508		\$405,508
126.1 Allowance for Doubtful Accounts -Tenants		-\$200,056		-\$200,056
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery		\$264,022		\$264,022
128.1 Allowance for Doubtful Accounts - Fraud		-\$47,524		-\$47,524
129 Accrued Interest Receivable	\$19,189	\$96,918		\$96,918
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$58,041	\$5,816,996	\$0	\$5,816,996
131 Investments - Unrestricted	\$7,821,891	\$32,763,136		\$32,763,136
132 Investments - Restricted		\$88,758		\$88,758
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$122,600	\$668,924		\$668,924
143 Inventories				
143.1 Allowance for Obsolete Inventories				

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	COCC	Subtotal	ELIM	Total
144 Inter Program Due From		\$21,382	-\$21,382	\$0
145 Assets Held for Sale				
150 Total Current Assets	\$8,002,769	\$45,085,628	-\$21,382	\$45,064,246
161 Land	\$4,349,128	\$33,311,826		\$33,311,826
162 Buildings	\$8,079,485	\$486,681,959		\$486,681,959
163 Furniture, Equipment & Machinery - Dwellings	\$4,715	\$6,137,157		\$6,137,157
164 Furniture, Equipment & Machinery - Administration	\$1,466,977	\$6,908,270		\$6,908,270
165 Leasehold Improvements		\$477,424		\$477,424
166 Accumulated Depreciation	-\$6,928,457	-\$309,768,685		-\$309,768,685
167 Construction in Progress	\$715,670	\$38,549,762		\$38,549,762
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$7,687,518	\$262,297,713	\$0	\$262,297,713
171 Notes, Loans and Mortgages Receivable - Non-Current		\$11,652,100		\$11,652,100
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$7,687,518	\$273,949,813	\$0	\$273,949,813
200 Deferred Outflow of Resources	\$4,602	\$25,407		\$25,407
290 Total Assets and Deferred Outflow of Resources	\$15,694,889	\$319,060,848	-\$21,382	\$319,039,466
311 Bank Overdraft				

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	COCC	Subtotal	ELIM	Total
312 Accounts Payable <= 90 Days	\$387,832	\$8,407,521		\$8,407,521
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$231,505	\$1,121,616		\$1,121,616
322 Accrued Compensated Absences - Current Portion	\$774,061	\$1,861,420		\$1,861,420
324 Accrued Contingency Liability		\$788,292		\$788,292
325 Accrued Interest Payable		\$35,151		\$35,151
331 Accounts Payable - HUD PHA Programs	\$734	\$403,890		\$403,890
332 Account Payable - PHA Projects		\$0		\$0
333 Accounts Payable - Other Government		\$659,846		\$659,846
341 Tenant Security Deposits		\$1,008,289		\$1,008,289
342 Unearned Revenue		\$145,855		\$145,855
343 Current Portion of Long-term Debt - Capital		\$1,626,497		\$1,626,497
344 Current Portion of Long-term Debt - Operating Borrowings				
345 Other Current Liabilities	\$185	\$595,578		\$595,578
346 Accrued Liabilities - Other	\$57,217	\$207,595		\$207,595
347 Inter Program - Due To		\$21,382	-\$21,382	\$0
348 Loan Liability - Current				
310 Total Current Liabilities	\$1,451,534	\$16,882,932	-\$21,382	\$16,861,550
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		\$40,688,170		\$40,688,170
352 Long-term Debt, Net of Current - Operating Borrowings		\$500,000		\$500,000
353 Non-current Liabilities - Other	\$902	\$32,629		\$32,629
354 Accrued Compensated Absences - Non Current				
355 Loan Liability - Non Current				
356 FASB 5 Liabilities				
357 Accrued Pension and OPEB Liabilities	\$131,897	\$728,160		\$728,160

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	COCC	Subtotal	ELIM	Total
350 Total Non-Current Liabilities	\$132,799	\$41,948,959	\$0	\$41,948,959
300 Total Liabilities	\$1,584,333	\$58,831,891	-\$21,382	\$58,810,509
400 Deferred Inflow of Resources				
508.3 Nonspendable Fund Balance				
508.4 Net Investment in Capital Assets	\$7,687,518	\$218,474,781		\$218,474,781
509.3 Restricted Fund Balance				
510.3 Committed Fund Balance				
511.3 Assigned Fund Balance				
511.4 Restricted Net Position		\$3,128,483		\$3,128,483
512.3 Unassigned Fund Balance				
512.4 Unrestricted Net Position	\$6,423,038	\$38,625,693		\$38,625,693
513 Total Equity - Net Assets / Position	\$14,110,556	\$260,228,957	\$0	\$260,228,957
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$15,694,889	\$319,060,848	-\$21,382	\$319,039,466

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.267 Continuum of Care Program	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
70300 Net Tenant Rental Revenue	\$21,039,226				
70400 Tenant Revenue - Other	\$504,927				
70500 Total Tenant Revenue	\$21,544,153	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants		\$84,357	\$20,386,317	\$1,115,809	
70610 Capital Grants				\$12,296,927	
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	\$375,001				
71100 Investment Income - Unrestricted	\$282,699	\$77			\$355
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale	\$242,821				
71310 Cost of Sale of Assets	-\$225,182				
71400 Fraud Recovery					
71500 Other Revenue	\$3,355,487				
71600 Gain or Loss on Sale of Capital Assets	\$25,412				
72000 Investment Income - Restricted	\$1				
70000 Total Revenue	\$25,600,392	\$84,434	\$20,386,317	\$13,412,736	\$355
91100 Administrative Salaries	\$4,494,733	\$2,235			

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.267 Continuum of Care Program	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
91200 Auditing Fees	\$82,063	\$12			
91300 Management Fee	\$5,409,179				
91310 Book-keeping Fee	\$526,725				
91400 Advertising and Marketing	\$547	\$8			
91500 Employee Benefit contributions - Administrative	\$1,844,427	\$876			
91600 Office Expenses	\$605,092	\$218			
91700 Legal Expense	\$932				
91800 Travel	\$10,800	\$32			
91810 Allocated Overhead					
91900 Other	\$1,121,593	\$421			
91000 Total Operating - Administrative	\$14,096,091	\$3,802	\$0	\$0	\$0
92000 Asset Management Fee	\$749,430				
92100 Tenant Services - Salaries					
92200 Relocation Costs	\$3,895				
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$933,669				
92500 Total Tenant Services	\$937,564	\$0	\$0	\$0	\$0
93100 Water	\$2,053,091				
93200 Electricity	\$3,391,306				
93300 Gas	\$2,519,471				
93400 Fuel					
93500 Labor	\$444,054				
93600 Sewer					
93700 Employee Benefit Contributions - Utilities	\$186,478				

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.267 Continuum of Care Program	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
93800 Other Utilities Expense	\$8,656				
93000 Total Utilities	\$8,603,056	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$6,267,745				
94200 Ordinary Maintenance and Operations - Materials and	\$1,490,802				
94300 Ordinary Maintenance and Operations Contracts	\$3,875,688				
94500 Employee Benefit Contributions - Ordinary Maintenance	\$2,655,600				
94000 Total Maintenance	\$14,289,835	\$0	\$0	\$0	\$0
95100 Protective Services - Labor	\$35,222				
95200 Protective Services - Other Contract Costs	\$2,044,895				
95300 Protective Services - Other	\$5,962				
95500 Employee Benefit Contributions - Protective Services	\$14,556				
95000 Total Protective Services	\$2,100,635	\$0	\$0	\$0	\$0
96110 Property Insurance	\$445,084				
96120 Liability Insurance	\$261,373	\$19			
96130 Workmen's Compensation	\$512,895	\$13			
96140 All Other Insurance	\$150,640	\$4			
96100 Total insurance Premiums	\$1,369,992	\$36	\$0	\$0	\$0
96200 Other General Expenses	\$1,544,095				
96210 Compensated Absences	-\$65,316				
96300 Payments in Lieu of Taxes	\$636,383				
96400 Bad debt - Tenant Rents	\$101,797				
96500 Bad debt - Mortgages					

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.267 Continuum of Care Program	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$2,216,959	\$0	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable	\$22,815				
96720 Interest on Notes Payable (Short and Long Term)	\$846,570				
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$869,385	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$45,232,947	\$3,838	\$0	\$0	\$0
97000 Excess of Operating Revenue over Operating Expenses	-\$19,632,555	\$80,596	\$20,386,317	\$13,412,736	\$355
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$792,284				
97300 Housing Assistance Payments		\$78,108			
97350 HAP Portability-In					
97400 Depreciation Expense	\$15,049,546				
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$61,074,777	\$81,946	\$0	\$0	\$0
10010 Operating Transfer In	\$33,684,731				
10020 Operating transfer Out			-\$20,386,317	-\$13,412,736	-\$216

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.267 Continuum of Care Program	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In	\$24,263				
10092 Inter Project Excess Cash Transfer Out	-\$24,263				
10093 Transfers between Program and Project - In	\$3,879,294				
10094 Transfers between Project and Program - Out	-\$1,210,759				
10100 Total Other financing Sources (Uses)	\$36,353,266	\$0	-\$20,386,317	-\$13,412,736	-\$216
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$878,881	\$2,488	\$0	\$0	\$139
11020 Required Annual Debt Principal Payments	\$1,497,367	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$233,111,560	\$13,007	\$0	\$0	\$24,455
11040 Prior Period Adjustments, Equity Transfers and Correction	\$842,416				
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	74082	72	0	0	

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	Project Total	14.267 Continuum of Care Program	14.OPS MTW Demonstration Program for Low Rent	14.CFP MTW Demonstration Program for Capital Fund	93.531 PPHF - Community Transformation Grants and National Dissemination
11210 Number of Unit Months Leased	72851	61	0	0	
11270 Excess Cash	\$7,707,717				
11610 Land Purchases	\$0				
11620 Building Purchases	\$12,055,122				
11630 Furniture & Equipment - Dwelling Purchases	\$135,802				
11640 Furniture & Equipment - Administrative Purchases	\$0				
11650 Leasehold Improvements Purchases	\$0				
11660 Infrastructure Purchases	\$0				
13510 CFFP Debt Service Payments	\$0				
13901 Replacement Housing Factor Funds	\$0				

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
70300 Net Tenant Rental Revenue					
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$46,932,412	\$2,846,771		\$1,215,200	
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		\$5,171	\$13	\$11,977	\$15,278
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery					\$33,779
71500 Other Revenue			\$67,851		\$8,592,635
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted					\$11,540
70000 Total Revenue	\$46,932,412	\$2,851,942	\$67,864	\$1,227,177	\$8,653,232
91100 Administrative Salaries		\$130,417		\$73,911	\$1,863,111
91200 Auditing Fees		\$694		\$393	\$8,923

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
91300 Management Fee		\$42,696		\$22,536	\$715,459
91310 Book-keeping Fee		\$26,665		\$14,085	\$398,160
91400 Advertising and Marketing		\$490		\$278	\$6,498
91500 Employee Benefit contributions - Administrative		\$51,123		\$28,967	\$689,509
91600 Office Expenses		\$12,704		\$7,198	\$163,929
91700 Legal Expense					\$10,072
91800 Travel		\$1,845		\$1,045	\$33,161
91810 Allocated Overhead					
91900 Other		\$24,549	\$33,495	\$13,910	\$329,053
91000 Total Operating - Administrative	\$0	\$291,183	\$33,495	\$162,323	\$4,217,875
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					\$8,473
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$8,473
93100 Water					
93200 Electricity					
93300 Gas					
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense					

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor					
94200 Ordinary Maintenance and Operations - Materials and					
94300 Ordinary Maintenance and Operations Contracts					
94500 Employee Benefit Contributions - Ordinary Maintenance					
94000 Total Maintenance	\$0	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance			\$14,485		
96120 Liability Insurance		\$1,136	\$1,605	\$644	\$14,613
96130 Workmen's Compensation		\$759		\$430	\$9,764
96140 All Other Insurance		\$241	\$1,551	\$137	\$3,102
96100 Total insurance Premiums	\$0	\$2,136	\$17,641	\$1,211	\$27,479
96200 Other General Expenses					\$124,137
96210 Compensated Absences		-\$65		-\$52	-\$96,731
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents					
96500 Bad debt - Mortgages					
96600 Bad debt - Other					

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
96800 Severance Expense					
96000 Total Other General Expenses	\$0	-\$65	\$0	-\$52	\$27,406
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)			\$16,835		
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$16,835	\$0	\$0
96900 Total Operating Expenses	\$0	\$293,254	\$67,971	\$163,482	\$4,281,233
97000 Excess of Operating Revenue over Operating Expenses	\$46,932,412	\$2,558,688	-\$107	\$1,063,695	\$4,371,999
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments		\$2,588,231		\$1,037,540	\$39,374,511
97350 HAP Portability-In					\$8,144,883
97400 Depreciation Expense		\$0	\$411,751		\$3,448
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$0	\$2,881,485	\$479,722	\$1,201,022	\$51,804,075
10010 Operating Transfer In		\$31,014			\$80,731,465
10020 Operating transfer Out	-\$46,932,412				-\$33,830,067
10030 Operating Transfers from/to Primary Government					

PHA in and for the City of Minneapolis (MN002)
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Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	14.HCV MTW Demonstration Program for HCV program	14.871 Housing Choice Vouchers	6.2 Component Unit - Blended	14.182 N/C S/R Section 8 Programs	14.881 Moving to Work Demonstration Program
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					\$242,820
10094 Transfers between Project and Program - Out					-\$3,761,167
10100 Total Other financing Sources (Uses)	-\$46,932,412	\$31,014	\$0	\$0	\$43,383,051
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$1,471	-\$411,858	\$26,155	\$232,208
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$0	\$266,962	-\$1,967,585	\$876,391	\$1,644,789
11040 Prior Period Adjustments, Equity Transfers and Correction					\$146,956
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		\$268,433			
11180 Housing Assistance Payments Equity		\$0			
11190 Unit Months Available	0	4538	0	2016	54108
11210 Number of Unit Months Leased	0	3558	0	1878	53097

PHA in and for the City of Minneapolis (MN002)
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Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

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

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.879 Mainstream Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
70300 Net Tenant Rental Revenue					\$0
70400 Tenant Revenue - Other					\$0
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants				\$0	\$1,028,935
70610 Capital Grants					\$0
70710 Management Fee					\$0
70720 Asset Management Fee					\$0
70730 Book Keeping Fee					\$0
70740 Front Line Service Fee					\$0
70750 Other Fees			\$300,987		\$0
70700 Total Fee Revenue					\$0
70800 Other Government Grants	\$1,740,000	\$5			\$0
71100 Investment Income - Unrestricted			\$76,705		\$9,842
71200 Mortgage Interest Income					\$0
71300 Proceeds from Disposition of Assets Held for Sale					\$0
71310 Cost of Sale of Assets					\$0
71400 Fraud Recovery					\$0
71500 Other Revenue	\$449,999		\$709,400		\$0
71600 Gain or Loss on Sale of Capital Assets					\$0
72000 Investment Income - Restricted	\$5,906		\$9,422		\$0
70000 Total Revenue	\$2,195,905	\$5	\$1,096,514	\$0	\$1,038,777
91100 Administrative Salaries			\$14,646		\$46,193
91200 Auditing Fees					\$247

PHA in and for the City of Minneapolis (MN002)
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Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.879 Mainstream Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
91300 Management Fee					\$14,424
91310 Book-keeping Fee					\$9,015
91400 Advertising and Marketing					\$174
91500 Employee Benefit contributions - Administrative			\$3,937		\$18,104
91600 Office Expenses			\$34,322		\$4,499
91700 Legal Expense			\$47,253		\$0
91800 Travel			\$19,736		\$653
91810 Allocated Overhead					\$0
91900 Other			\$282,407	\$216	\$8,694
91000 Total Operating - Administrative	\$0	\$0	\$402,301	\$216	\$102,003
92000 Asset Management Fee					\$0
92100 Tenant Services - Salaries					\$0
92200 Relocation Costs					\$0
92300 Employee Benefit Contributions - Tenant Services					\$0
92400 Tenant Services - Other					\$0
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water					\$0
93200 Electricity					\$0
93300 Gas					\$0
93400 Fuel					\$0
93500 Labor					\$0
93600 Sewer					\$0
93700 Employee Benefit Contributions - Utilities					\$0
93800 Other Utilities Expense					\$0

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.879 Mainstream Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor			\$23,746		\$0
94200 Ordinary Maintenance and Operations - Materials and					\$0
94300 Ordinary Maintenance and Operations Contracts					\$0
94500 Employee Benefit Contributions - Ordinary Maintenance			\$8,457		\$0
94000 Total Maintenance	\$0	\$0	\$32,203	\$0	\$0
95100 Protective Services - Labor					\$0
95200 Protective Services - Other Contract Costs			\$520		\$0
95300 Protective Services - Other					\$0
95500 Employee Benefit Contributions - Protective Services					\$0
95000 Total Protective Services	\$0	\$0	\$520	\$0	\$0
96110 Property Insurance					\$0
96120 Liability Insurance					\$404
96130 Workmen's Compensation					\$268
96140 All Other Insurance					\$85
96100 Total insurance Premiums	\$0	\$0	\$0	\$0	\$757
96200 Other General Expenses	\$7,621		\$356,188		\$0
96210 Compensated Absences			-\$2,330		-\$32
96300 Payments in Lieu of Taxes					\$0
96400 Bad debt - Tenant Rents					\$0
96500 Bad debt - Mortgages					\$0
96600 Bad debt - Other					\$0

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.879 Mainstream Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
96800 Severance Expense					\$0
96000 Total Other General Expenses	\$7,621	\$0	\$353,858	\$0	-\$32
96710 Interest of Mortgage (or Bonds) Payable					\$0
96720 Interest on Notes Payable (Short and Long Term)					\$0
96730 Amortization of Bond Issue Costs					\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$7,621	\$0	\$788,882	\$216	\$102,728
97000 Excess of Operating Revenue over Operating Expenses	\$2,188,284	\$5	\$307,632	-\$216	\$936,049
97100 Extraordinary Maintenance					\$0
97200 Casualty Losses - Non-capitalized					\$0
97300 Housing Assistance Payments					\$917,897
97350 HAP Portability-In					\$0
97400 Depreciation Expense			\$40,706		\$0
97500 Fraud Losses					\$0
97600 Capital Outlays - Governmental Funds					\$0
97700 Debt Principal Payment - Governmental Funds					\$0
97800 Dwelling Units Rent Expense					\$0
90000 Total Expenses	\$7,621	\$0	\$829,588	\$216	\$1,020,625
10010 Operating Transfer In	\$97,667			\$216	\$0
10020 Operating transfer Out	-\$133,484		-\$6,409		\$0
10030 Operating Transfers from/to Primary Government					\$0

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.879 Mainstream Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
10040 Operating Transfers from/to Component Unit					\$0
10050 Proceeds from Notes, Loans and Bonds					\$0
10060 Proceeds from Property Sales					\$0
10070 Extraordinary Items, Net Gain/Loss					\$0
10080 Special Items (Net Gain/Loss)					\$0
10091 Inter Project Excess Cash Transfer In					\$0
10092 Inter Project Excess Cash Transfer Out					\$0
10093 Transfers between Program and Project - In	\$956,437				\$0
10094 Transfers between Project and Program - Out		-\$5	-\$4,824		\$0
10100 Total Other financing Sources (Uses)	\$920,620	-\$5	-\$11,233	\$216	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$3,108,904	\$0	\$255,693	\$0	\$18,152
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$623,012	\$0	\$5,732,330	\$0	\$691,875
11040 Prior Period Adjustments, Equity Transfers and Correction					\$0
11050 Changes in Compensated Absence Balance					\$0
11060 Changes in Contingent Liability Balance					\$0
11070 Changes in Unrecognized Pension Transition Liability					\$0
11080 Changes in Special Term/Severance Benefits Liability					\$0
11090 Changes in Allowance for Doubtful Accounts - Dwelling					\$0
11100 Changes in Allowance for Doubtful Accounts - Other					\$0
11170 Administrative Fee Equity					\$0
11180 Housing Assistance Payments Equity					\$0
11190 Unit Months Available				198	1260
11210 Number of Unit Months Leased					1202

PHA in and for the City of Minneapolis (MN002)
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Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	8 Other Federal Program 1	2 State/Local	1 Business Activities	14.879 Mainstream Vouchers	14.856 Lower Income Housing Assistance Program_Section 8 Moderate
11270 Excess Cash					\$0
11610 Land Purchases					\$0
11620 Building Purchases					\$0
11630 Furniture & Equipment - Dwelling Purchases					\$0
11640 Furniture & Equipment - Administrative Purchases					\$0
11650 Leasehold Improvements Purchases					\$0
11660 Infrastructure Purchases					\$0
13510 CFFP Debt Service Payments					\$0
13901 Replacement Housing Factor Funds					\$0

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	COCC	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue		\$21,039,226		\$21,039,226
70400 Tenant Revenue - Other		\$504,927		\$504,927
70500 Total Tenant Revenue	\$0	\$21,544,153	\$0	\$21,544,153
70600 HUD PHA Operating Grants		\$73,609,801		\$73,609,801
70610 Capital Grants		\$12,296,927		\$12,296,927
70710 Management Fee	\$6,166,281	\$6,166,281	-\$6,166,281	\$0
70720 Asset Management Fee	\$749,430	\$749,430	-\$749,430	\$0
70730 Book Keeping Fee	\$974,650	\$974,650	-\$974,650	\$0
70740 Front Line Service Fee				
70750 Other Fees	\$210,767	\$511,754	-\$511,754	\$0
70700 Total Fee Revenue	\$8,101,128	\$8,101,128	-\$8,402,115	-\$300,987
70800 Other Government Grants		\$2,115,006		\$2,115,006
71100 Investment Income - Unrestricted	\$110,259	\$512,376		\$512,376
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale		\$242,821		\$242,821
71310 Cost of Sale of Assets		-\$225,182		-\$225,182
71400 Fraud Recovery		\$33,779		\$33,779
71500 Other Revenue	\$46,594	\$13,221,966	-\$92,606	\$13,129,360
71600 Gain or Loss on Sale of Capital Assets	\$121	\$25,533		\$25,533
72000 Investment Income - Restricted		\$26,869		\$26,869
70000 Total Revenue	\$8,258,102	\$131,806,164	-\$8,494,721	\$123,311,443
91100 Administrative Salaries	\$4,555,554	\$11,180,800		\$11,180,800
91200 Auditing Fees	\$10,349	\$102,681		\$102,681

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	COCC	Subtotal	ELIM	Total
91300 Management Fee		\$6,204,294	-\$6,166,281	\$38,013
91310 Book-keeping Fee		\$974,650	-\$974,650	\$0
91400 Advertising and Marketing	\$21,125	\$29,120		\$29,120
91500 Employee Benefit contributions - Administrative	\$1,491,180	\$4,128,123		\$4,128,123
91600 Office Expenses	\$502,110	\$1,330,072		\$1,330,072
91700 Legal Expense	\$22,715	\$80,972		\$80,972
91800 Travel	\$102,272	\$169,544		\$169,544
91810 Allocated Overhead				
91900 Other	\$1,238,152	\$3,052,490	-\$218,816	\$2,833,674
91000 Total Operating - Administrative	\$7,943,457	\$27,252,746	-\$7,359,747	\$19,892,999
92000 Asset Management Fee		\$749,430	-\$749,430	\$0
92100 Tenant Services - Salaries				
92200 Relocation Costs		\$3,895		\$3,895
92300 Employee Benefit Contributions - Tenant Services				
92400 Tenant Services - Other	-\$7	\$942,135	-\$67,691	\$874,444
92500 Total Tenant Services	-\$7	\$946,030	-\$67,691	\$878,339
93100 Water	\$16,330	\$2,069,421		\$2,069,421
93200 Electricity	\$85,620	\$3,476,926		\$3,476,926
93300 Gas	\$14,366	\$2,533,837		\$2,533,837
93400 Fuel				
93500 Labor	\$3,898	\$447,952		\$447,952
93600 Sewer				
93700 Employee Benefit Contributions - Utilities	\$1,276	\$187,754		\$187,754
93800 Other Utilities Expense	\$396	\$9,052		\$9,052

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Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	COCC	Subtotal	ELIM	Total
93000 Total Utilities	\$121,886	\$8,724,942	\$0	\$8,724,942
94100 Ordinary Maintenance and Operations - Labor	\$22,047	\$6,313,538		\$6,313,538
94200 Ordinary Maintenance and Operations - Materials and	\$8,791	\$1,499,593		\$1,499,593
94300 Ordinary Maintenance and Operations Contracts	\$203,052	\$4,078,740	-\$16,866	\$4,061,874
94500 Employee Benefit Contributions - Ordinary Maintenance	\$7,217	\$2,671,274		\$2,671,274
94000 Total Maintenance	\$241,107	\$14,563,145	-\$16,866	\$14,546,279
95100 Protective Services - Labor	\$1,015	\$36,237		\$36,237
95200 Protective Services - Other Contract Costs	\$56,373	\$2,101,788		\$2,101,788
95300 Protective Services - Other	\$880	\$6,842		\$6,842
95500 Employee Benefit Contributions - Protective Services	\$332	\$14,888		\$14,888
95000 Total Protective Services	\$58,600	\$2,159,755	\$0	\$2,159,755
96110 Property Insurance	\$8,238	\$467,807		\$467,807
96120 Liability Insurance	\$30,137	\$309,931	-\$300,987	\$8,944
96130 Workmen's Compensation	\$28,746	\$552,875		\$552,875
96140 All Other Insurance	\$27,000	\$182,760		\$182,760
96100 Total insurance Premiums	\$94,121	\$1,513,373	-\$300,987	\$1,212,386
96200 Other General Expenses	\$4,319	\$2,036,360		\$2,036,360
96210 Compensated Absences	-\$20,661	-\$185,187		-\$185,187
96300 Payments in Lieu of Taxes		\$636,383		\$636,383
96400 Bad debt - Tenant Rents		\$101,797		\$101,797
96500 Bad debt - Mortgages				
96600 Bad debt - Other				

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	COCC	Subtotal	ELIM	Total
96800 Severance Expense				
96000 Total Other General Expenses	-\$16,342	\$2,589,353	\$0	\$2,589,353
96710 Interest of Mortgage (or Bonds) Payable		\$22,815		\$22,815
96720 Interest on Notes Payable (Short and Long Term)		\$863,405		\$863,405
96730 Amortization of Bond Issue Costs				
96700 Total Interest Expense and Amortization Cost	\$0	\$886,220	\$0	\$886,220
96900 Total Operating Expenses	\$8,442,822	\$59,384,994	-\$8,494,721	\$50,890,273
97000 Excess of Operating Revenue over Operating Expenses	-\$184,720	\$72,421,170	\$0	\$72,421,170
97100 Extraordinary Maintenance				
97200 Casualty Losses - Non-capitalized		\$792,284		\$792,284
97300 Housing Assistance Payments		\$43,996,287		\$43,996,287
97350 HAP Portability-In		\$8,144,883		\$8,144,883
97400 Depreciation Expense	\$392,580	\$15,898,031		\$15,898,031
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$8,835,402	\$128,216,479	-\$8,494,721	\$119,721,758
10010 Operating Transfer In	\$254,215	\$114,799,308	-\$114,799,308	\$0
10020 Operating transfer Out	-\$97,667	-\$114,799,308	\$114,799,308	\$0
10030 Operating Transfers from/to Primary Government				

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

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	COCC	Subtotal	ELIM	Total
10040 Operating Transfers from/to Component Unit				
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss				
10080 Special Items (Net Gain/Loss)				
10091 Inter Project Excess Cash Transfer In		\$24,263	-\$24,263	\$0
10092 Inter Project Excess Cash Transfer Out		-\$24,263	\$24,263	\$0
10093 Transfers between Program and Project - In	\$11,501	\$5,090,052	-\$5,090,052	\$0
10094 Transfers between Project and Program - Out	-\$113,297	-\$5,090,052	\$5,090,052	\$0
10100 Total Other financing Sources (Uses)	\$54,752	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$522,548	\$3,589,685	\$0	\$3,589,685
11020 Required Annual Debt Principal Payments	\$0	\$1,497,367		\$1,497,367
11030 Beginning Equity	\$14,099,956	\$255,116,752		\$255,116,752
11040 Prior Period Adjustments, Equity Transfers and Correction	\$533,148	\$1,522,520		\$1,522,520
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				
11080 Changes in Special Term/Severance Benefits Liability				
11090 Changes in Allowance for Doubtful Accounts - Dwelling				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity		\$268,433		\$268,433
11180 Housing Assistance Payments Equity		\$0		\$0
11190 Unit Months Available		136274		136274
11210 Number of Unit Months Leased		132647		132647

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	COCC	Subtotal	ELIM	Total
11270 Excess Cash		\$7,707,717		\$7,707,717
11610 Land Purchases	\$0	\$0		\$0
11620 Building Purchases	\$106,003	\$12,161,125		\$12,161,125
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$135,802		\$135,802
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0		\$0
11650 Leasehold Improvements Purchases	\$0	\$0		\$0
11660 Infrastructure Purchases	\$0	\$0		\$0
13510 CFFP Debt Service Payments	\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0	\$0		\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
111 Cash - Unrestricted	\$79,402	\$5,592	\$0		\$43,977
112 Cash - Restricted - Modernization and Development	\$614	\$49,923	\$5,838	\$4,715	\$5,033
113 Cash - Other Restricted	\$30,134	\$15,707	\$11,707	\$8,540	\$8,097
114 Cash - Tenant Security Deposits	\$31,746	\$247,829	\$205,009	\$137,627	\$127,764
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$141,896	\$319,051	\$222,554	\$150,882	\$184,871
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$15,703	\$48,997	\$243,161	\$362,595	\$4
124 Accounts Receivable - Other Government	\$11,181	\$81,708	\$61,353	\$80,959	\$55,606
125 Accounts Receivable - Miscellaneous	\$559	\$1,226	\$17,822	\$3,444	\$908
126 Accounts Receivable - Tenants	\$23,756	\$124,434	\$134,673	\$44,844	\$28,106
126.1 Allowance for Doubtful Accounts -Tenants	-\$11,748	-\$61,047	-\$66,705	-\$22,211	-\$13,817
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$24,038	\$32,455	\$11,423	\$125,343	\$19,960
128.1 Allowance for Doubtful Accounts - Fraud	-\$4,327	-\$5,842	-\$2,056	-\$22,562	-\$3,593
129 Accrued Interest Receivable	\$1,500	\$11,170	\$5,999	\$8,107	\$7,533
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$60,662	\$233,101	\$405,670	\$580,519	\$94,707
131 Investments - Unrestricted	\$638,492	\$4,139,421	\$2,374,402	\$3,261,090	\$2,903,388
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$20,353	\$116,639	\$92,469	\$65,188	\$62,687
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					\$846

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
145 Assets Held for Sale					
150 Total Current Assets	\$861,403	\$4,808,212	\$3,095,095	\$4,057,679	\$3,246,499
161 Land	\$2,600,000	\$11,935,046	\$5,364,268	\$1,124,735	\$746,808
162 Buildings	\$14,319,797	\$72,721,347	\$109,567,177	\$64,410,845	\$76,974,645
163 Furniture, Equipment & Machinery - Dwellings	\$141,720	\$902,371	\$1,363,527	\$941,930	\$887,140
164 Furniture, Equipment & Machinery - Administration	\$217,437	\$974,766	\$934,339	\$711,324	\$565,531
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$12,435,448	-\$49,693,364	-\$61,584,901	-\$42,808,286	-\$44,833,213
167 Construction in Progress	\$323,675	\$946,738	\$2,311,401	\$7,647,927	\$3,438,460
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$5,167,181	\$37,786,904	\$57,955,811	\$32,028,475	\$37,779,371
171 Notes, Loans and Mortgages Receivable - Non-Current			\$11,652,100		
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$5,167,181	\$37,786,904	\$69,607,911	\$32,028,475	\$37,779,371
200 Deferred Outflow of Resources	\$683	\$2,930	\$3,764	\$2,651	\$2,646
290 Total Assets and Deferred Outflow of Resources	\$6,029,267	\$42,598,046	\$72,706,770	\$36,088,805	\$41,028,516
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$199,383	\$609,530	\$1,032,370	\$854,555	\$587,798
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$36,038	\$138,891	\$144,887	\$111,715	\$112,490

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
322 Accrued Compensated Absences - Current Portion	\$39,407	\$203,902	\$136,331	\$174,889	\$160,578
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$210	\$922	\$8,799	\$9,193	\$6,053
331 Accounts Payable - HUD PHA Programs		\$141,003			
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$19,585	\$114,649	\$139,742	\$113,097	\$81,031
341 Tenant Security Deposits	\$31,746	\$247,829	\$205,009	\$137,627	\$127,764
342 Unearned Revenue	\$5,045	\$16,715	\$51,358	\$26,342	\$24,058
343 Current Portion of Long-term Debt - Capital	\$9,759	\$42,777	\$407,112	\$425,329	\$280,083
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$30,051	\$19,907	\$50,785	\$19,758	\$951
346 Accrued Liabilities - Other	\$9,140	\$35,694	\$21,588	\$12,941	\$11,020
347 Inter Program - Due To					
348 Loan Liability - Current					
310 Total Current Liabilities	\$380,364	\$1,571,819	\$2,197,981	\$1,885,446	\$1,391,826
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$138,489	\$597,018	\$6,367,035	\$6,034,455	\$3,967,640
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$606	\$1,969	\$1,685	\$1,078	\$1,338
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities	\$19,588	\$83,959	\$107,876	\$75,960	\$75,836
350 Total Non-Current Liabilities	\$158,683	\$682,946	\$6,476,596	\$6,111,493	\$4,044,814
300 Total Liabilities	\$539,047	\$2,254,765	\$8,674,577	\$7,996,939	\$5,436,640
400 Deferred Inflow of Resources					

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
508.4 Net Investment in Capital Assets	\$5,018,933	\$37,147,109	\$51,181,664	\$25,568,692	\$33,531,649
511.4 Restricted Net Position	\$30,134	\$63,560	\$11,707	\$8,540	\$8,097
512.4 Unrestricted Net Position	\$441,153	\$3,132,612	\$12,838,822	\$2,514,634	\$2,052,130
513 Total Equity - Net Assets / Position	\$5,490,220	\$40,343,281	\$64,032,193	\$28,091,866	\$35,591,876
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$6,029,267	\$42,598,046	\$72,706,770	\$36,088,805	\$41,028,516

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
111 Cash - Unrestricted		\$52,172	\$9,195	\$37,992	
112 Cash - Restricted - Modernization and Development		\$581			
113 Cash - Other Restricted	\$8,015	\$8,477			
114 Cash - Tenant Security Deposits	\$120,391	\$135,453		\$2,470	
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$128,406	\$196,683	\$9,195	\$40,462	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$1,592,918	\$680,754			
124 Accounts Receivable - Other Government	\$46,315	\$37,878			
125 Accounts Receivable - Miscellaneous	\$3,288	\$2,019			
126 Accounts Receivable - Tenants	\$23,769	\$25,085		\$841	
126.1 Allowance for Doubtful Accounts -Tenants	-\$11,735	-\$12,381		-\$412	
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery	\$31,023	\$19,780			
128.1 Allowance for Doubtful Accounts - Fraud	-\$5,584	-\$3,560			
129 Accrued Interest Receivable	\$7,301	\$6,003	\$21	\$146	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$1,687,295	\$755,578	\$21	\$575	\$0
131 Investments - Unrestricted	\$2,736,252	\$2,321,470	\$2	\$739	
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$72,533	\$69,093			
143 Inventories					
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$0				
145 Assets Held for Sale					

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
150 Total Current Assets	\$4,624,486	\$3,342,824	\$9,218	\$41,776	\$0
161 Land	\$726,795	\$1,055,805	\$4,932,925	\$126,316	
162 Buildings	\$63,466,147	\$61,396,936		\$618,279	
163 Furniture, Equipment & Machinery - Dwellings	\$951,285	\$944,469			
164 Furniture, Equipment & Machinery - Administration	\$654,609	\$698,019			
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$44,652,473	-\$43,539,928		-\$31,707	
167 Construction in Progress	\$9,847,515	\$8,668,759			
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$30,993,878	\$29,224,060	\$4,932,925	\$712,888	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$30,993,878	\$29,224,060	\$4,932,925	\$712,888	\$0
200 Deferred Outflow of Resources	\$2,505	\$2,500			
290 Total Assets and Deferred Outflow of Resources	\$35,620,869	\$32,569,384	\$4,942,143	\$754,664	\$0
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$1,833,255	\$1,158,557	\$9,019	\$3,337	
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$102,222	\$110,621			
322 Accrued Compensated Absences - Current Portion	\$120,210	\$147,325			

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
324 Accrued Contingency Liability					
325 Accrued Interest Payable	\$3,734	\$6,240			
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$79,651	\$88,208		\$420	
341 Tenant Security Deposits	\$120,391	\$135,453		\$2,470	
342 Unearned Revenue	\$14,116	\$8,221			
343 Current Portion of Long-term Debt - Capital	\$172,734	\$288,703			
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$216,781	\$46,215			
346 Accrued Liabilities - Other	\$22,673	\$27,638			
347 Inter Program - Due To	\$846				
348 Loan Liability - Current					
310 Total Current Liabilities	\$2,686,613	\$2,017,181	\$9,019	\$6,227	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$3,646,750	\$4,089,783			
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other	\$2,393	\$2,217			
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities	\$71,796	\$71,660			
350 Total Non-Current Liabilities	\$3,720,939	\$4,163,660	\$0	\$0	\$0
300 Total Liabilities	\$6,407,552	\$6,180,841	\$9,019	\$6,227	\$0
400 Deferred Inflow of Resources					

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
508.4 Net Investment in Capital Assets	\$27,174,394	\$24,845,574	\$4,932,925	\$712,888	
511.4 Restricted Net Position	\$8,015	\$8,477			
512.4 Unrestricted Net Position	\$2,030,908	\$1,534,492	\$199	\$35,549	\$0
513 Total Equity - Net Assets / Position	\$29,213,317	\$26,388,543	\$4,933,124	\$748,437	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$35,620,869	\$32,569,384	\$4,942,143	\$754,664	\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	OTHER PROJ	Total
111 Cash - Unrestricted		\$228,330
112 Cash - Restricted - Modernization and Development		\$66,704
113 Cash - Other Restricted		\$90,677
114 Cash - Tenant Security Deposits		\$1,008,289
115 Cash - Restricted for Payment of Current Liabilities		
100 Total Cash	\$0	\$1,394,000
121 Accounts Receivable - PHA Projects		
122 Accounts Receivable - HUD Other Projects	\$0	\$2,944,132
124 Accounts Receivable - Other Government		\$375,000
125 Accounts Receivable - Miscellaneous		\$29,266
126 Accounts Receivable - Tenants		\$405,508
126.1 Allowance for Doubtful Accounts -Tenants		-\$200,056
126.2 Allowance for Doubtful Accounts - Other		\$0
127 Notes, Loans, & Mortgages Receivable - Current		
128 Fraud Recovery		\$264,022
128.1 Allowance for Doubtful Accounts - Fraud		-\$47,524
129 Accrued Interest Receivable		\$47,780
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$3,818,128
131 Investments - Unrestricted		\$18,375,256
132 Investments - Restricted		
135 Investments - Restricted for Payment of Current Liability		
142 Prepaid Expenses and Other Assets		\$498,962
143 Inventories		
143.1 Allowance for Obsolete Inventories		
144 Inter Program Due From		\$846
145 Assets Held for Sale		

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	OTHER PROJ	Total
150 Total Current Assets	\$0	\$24,087,192
161 Land		\$28,612,698
162 Buildings		\$463,475,173
163 Furniture, Equipment & Machinery - Dwellings		\$6,132,442
164 Furniture, Equipment & Machinery - Administration		\$4,756,025
165 Leasehold Improvements		
166 Accumulated Depreciation		-\$299,579,320
167 Construction in Progress		\$33,184,475
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$236,581,493
171 Notes, Loans and Mortgages Receivable - Non-Current		\$11,652,100
172 Notes, Loans, & Mortgages Receivable - Non Current - Past		
173 Grants Receivable - Non Current		
174 Other Assets		
176 Investments in Joint Ventures		
180 Total Non-Current Assets	\$0	\$248,233,593
200 Deferred Outflow of Resources		\$17,679
290 Total Assets and Deferred Outflow of Resources	\$0	\$272,338,464
311 Bank Overdraft		
312 Accounts Payable <= 90 Days		\$6,287,804
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		\$756,864
322 Accrued Compensated Absences - Current Portion		\$982,642

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	OTHER PROJ	Total
324 Accrued Contingency Liability		
325 Accrued Interest Payable		\$35,151
331 Accounts Payable - HUD PHA Programs	\$0	\$141,003
332 Account Payable - PHA Projects		
333 Accounts Payable - Other Government		\$636,383
341 Tenant Security Deposits		\$1,008,289
342 Unearned Revenue		\$145,855
343 Current Portion of Long-term Debt - Capital		\$1,626,497
344 Current Portion of Long-term Debt - Operating Borrowings		
345 Other Current Liabilities		\$384,448
346 Accrued Liabilities - Other		\$140,694
347 Inter Program - Due To		\$846
348 Loan Liability - Current		
310 Total Current Liabilities	\$0	\$12,146,476
351 Long-term Debt, Net of Current - Capital Projects/Mortgage		\$24,841,170
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		\$11,286
354 Accrued Compensated Absences - Non Current		
355 Loan Liability - Non Current		
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities	\$0	\$506,675
350 Total Non-Current Liabilities	\$0	\$25,359,131
300 Total Liabilities	\$0	\$37,505,607
400 Deferred Inflow of Resources		

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	OTHER PROJ	Total
508.4 Net Investment in Capital Assets		\$210,113,828
511.4 Restricted Net Position		\$138,530
512.4 Unrestricted Net Position	\$0	\$24,580,499
513 Total Equity - Net Assets / Position	\$0	\$234,832,857
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$0	\$272,338,464

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
70300 Net Tenant Rental Revenue	\$835,935	\$4,494,521	\$4,479,301	\$3,236,367	\$2,595,534
70400 Tenant Revenue - Other	\$22,391	\$64,947	\$177,748	\$98,855	\$34,133
70500 Total Tenant Revenue	\$858,326	\$4,559,468	\$4,657,049	\$3,335,222	\$2,629,667
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	\$11,181	\$81,708	\$61,353	\$80,959	\$55,606
71100 Investment Income - Unrestricted	\$9,298	\$77,833	\$31,656	\$48,111	\$39,212
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale		\$242,821			
71310 Cost of Sale of Assets		-\$225,182			
71400 Fraud Recovery					
71500 Other Revenue	\$1,691,327	\$67,301	\$519,620	\$147,440	\$563,434
71600 Gain or Loss on Sale of Capital Assets		\$4,500		\$11,014	
72000 Investment Income - Restricted					
70000 Total Revenue	\$2,570,132	\$4,808,449	\$5,269,678	\$3,622,746	\$3,287,919
91100 Administrative Salaries	\$181,965	\$718,699	\$1,096,311	\$618,106	\$651,000
91200 Auditing Fees	\$10,526	\$10,711	\$11,581	\$10,902	\$10,274
91300 Management Fee	\$160,492	\$594,568	\$1,127,413	\$763,935	\$654,986

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
91310 Book-keeping Fee	\$16,155	\$65,955	\$119,618	\$83,970	\$78,412
91400 Advertising and Marketing			\$547		
91500 Employee Benefit contributions - Administrative	\$80,294	\$302,102	\$445,061	\$261,644	\$258,707
91600 Office Expenses	\$53,019	\$43,355	\$163,985	\$109,503	\$82,036
91700 Legal Expense	\$884		\$48		
91800 Travel	\$60	\$4,783	\$1,388	\$2,212	\$524
91810 Allocated Overhead					
91900 Other	\$44,203	\$121,098	\$299,909	\$160,451	\$203,149
91000 Total Operating - Administrative	\$547,598	\$1,861,271	\$3,265,861	\$2,010,723	\$1,939,088
92000 Asset Management Fee	\$22,080	\$89,190	\$161,280	\$113,280	\$106,320
92100 Tenant Services - Salaries					
92200 Relocation Costs		\$2,650	\$1,245		
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$43,657	\$11,244	\$330,304	\$149,627	\$121,030
92500 Total Tenant Services	\$43,657	\$13,894	\$331,549	\$149,627	\$121,030
93100 Water	\$147,093	\$648,122	\$340,454	\$211,849	\$208,234
93200 Electricity	\$174,370	\$839,077	\$833,467	\$397,835	\$388,796
93300 Gas	\$129,553	\$720,869	\$468,052	\$249,561	\$316,573
93400 Fuel					
93500 Labor			\$105,427	\$98,832	\$76,588
93600 Sewer					
93700 Employee Benefit Contributions - Utilities			\$43,791	\$43,963	\$31,060
93800 Other Utilities Expense			\$1,373	\$1,207	\$2,196
93000 Total Utilities	\$451,016	\$2,208,068	\$1,792,564	\$1,003,247	\$1,023,447
94100 Ordinary Maintenance and Operations - Labor	\$271,955	\$1,277,222	\$1,220,734	\$945,183	\$897,789

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
94200 Ordinary Maintenance and Operations - Materials and	\$212,040	\$445,372	\$314,878	\$195,387	\$110,793
94300 Ordinary Maintenance and Operations Contracts	\$232,455	\$894,322	\$827,889	\$423,565	\$494,731
94500 Employee Benefit Contributions - Ordinary Maintenance	\$124,655	\$551,837	\$507,051	\$420,443	\$364,093
94000 Total Maintenance	\$841,105	\$3,168,753	\$2,870,552	\$1,984,578	\$1,867,406
95100 Protective Services - Labor	\$815		\$9,947	\$1,776	\$11,370
95200 Protective Services - Other Contract Costs	\$40,678		\$615,450	\$153,824	\$690,734
95300 Protective Services - Other	\$76	\$303	\$534	\$509	\$1,889
95500 Employee Benefit Contributions - Protective Services	\$374		\$4,132	\$790	\$4,611
95000 Total Protective Services	\$41,943	\$303	\$630,063	\$156,899	\$708,604
96110 Property Insurance	\$16,831	\$106,467	\$94,914	\$55,423	\$58,153
96120 Liability Insurance	\$8,551	\$37,024	\$58,042	\$39,417	\$37,707
96130 Workmen's Compensation	\$29,265	\$104,199	\$98,307	\$80,481	\$69,032
96140 All Other Insurance	\$7,359	\$49,802	\$24,876	\$18,341	\$16,126
96100 Total insurance Premiums	\$62,006	\$297,492	\$276,139	\$193,662	\$181,018
96200 Other General Expenses	\$2,656	\$56,055	\$102,835	\$91,089	\$64,579
96210 Compensated Absences	\$2,270	-\$26,469	-\$52,625	\$3,007	-\$1,592
96300 Payments in Lieu of Taxes	\$19,585	\$114,649	\$139,742	\$113,097	\$81,031
96400 Bad debt - Tenant Rents	-\$3,572	-\$8,131	\$56,434	\$42,918	\$9,828
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$20,939	\$136,104	\$246,386	\$250,111	\$153,846
96710 Interest of Mortgage (or Bonds) Payable		\$22,815			
96720 Interest on Notes Payable (Short and Long Term)	\$5,184		\$217,630	\$227,364	\$149,715

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$5,184	\$22,815	\$217,630	\$227,364	\$149,715
96900 Total Operating Expenses	\$2,035,528	\$7,797,890	\$9,792,024	\$6,089,491	\$6,250,474
97000 Excess of Operating Revenue over Operating Expenses	\$534,604	-\$2,989,441	-\$4,522,346	-\$2,466,745	-\$2,962,555
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized		\$10,206	\$98,251	\$2,926	\$424,904
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$293,960	\$2,118,048	\$3,545,405	\$2,215,451	\$2,697,912
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$2,329,488	\$9,926,144	\$13,435,680	\$8,307,868	\$9,373,290
10010 Operating Transfer In	\$1,127,230	\$3,337,466	\$5,605,191	\$3,361,097	\$2,994,555
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			\$6,589	\$4,464	\$4,354
10092 Inter Project Excess Cash Transfer Out	-\$4,288	-\$17,413			

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
10093 Transfers between Program and Project - In	\$401,476	\$400,362	\$1,349,098	\$463,893	\$680,781
10094 Transfers between Project and Program - Out	-\$3,573	-\$1,207,186			
10100 Total Other financing Sources (Uses)	\$1,520,845	\$2,513,229	\$6,960,878	\$3,829,454	\$3,679,690
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$1,761,489	-\$2,604,466	-\$1,205,124	-\$855,668	-\$2,405,681
11020 Required Annual Debt Principal Payments	\$8,984	\$39,381	\$374,791	\$391,561	\$257,847
11030 Beginning Equity	\$3,691,789	\$42,801,950	\$65,069,875	\$28,821,418	\$37,876,662
11040 Prior Period Adjustments, Equity Transfers and Correction	\$36,942	\$145,797	\$167,442	\$126,116	\$120,895
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	2208	8921	16116	11316	10620
11210 Number of Unit Months Leased	2154	8751	15949	11208	10455
11270 Excess Cash	\$262,677	\$2,408,970	-\$16,386	\$1,592,716	\$1,259,024
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$323,674	\$559,670	\$1,311,546	\$554,780	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$791	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0	\$0	\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
70300 Net Tenant Rental Revenue	\$2,700,836	\$2,662,496		\$34,236	
70400 Tenant Revenue - Other	\$45,420	\$61,433			
70500 Total Tenant Revenue	\$2,746,256	\$2,723,929	\$0	\$34,236	\$0
70600 HUD PHA Operating Grants					
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants	\$46,316	\$37,878			
71100 Investment Income - Unrestricted	\$41,100	\$35,103	-\$213	\$599	
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	\$274,646	\$91,719			
71600 Gain or Loss on Sale of Capital Assets	\$8,500	\$1,398			
72000 Investment Income - Restricted			\$1		
70000 Total Revenue	\$3,116,818	\$2,890,027	-\$212	\$34,835	\$0
91100 Administrative Salaries	\$588,208	\$640,444			
91200 Auditing Fees	\$14,126	\$13,943			
91300 Management Fee	\$1,046,026	\$1,058,317		\$3,442	
91310 Book-keeping Fee	\$79,275	\$82,927		\$413	

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative	\$230,688	\$265,931			
91600 Office Expenses	\$70,887	\$82,307			
91700 Legal Expense					
91800 Travel	\$603	\$1,230			
91810 Allocated Overhead					
91900 Other	\$139,130	\$149,178	\$4,475		
91000 Total Operating - Administrative	\$2,168,943	\$2,294,277	\$4,475	\$3,855	\$0
92000 Asset Management Fee	\$107,400	\$112,440	\$24,000	\$13,440	
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$123,047	\$150,270	\$4,490		
92500 Total Tenant Services	\$123,047	\$150,270	\$4,490	\$0	\$0
93100 Water	\$274,269	\$215,641		\$7,429	
93200 Electricity	\$383,488	\$360,669		\$13,604	
93300 Gas	\$336,334	\$294,146		\$4,383	
93400 Fuel					
93500 Labor	\$86,148	\$77,059			
93600 Sewer					
93700 Employee Benefit Contributions - Utilities	\$34,380	\$33,284			
93800 Other Utilities Expense	\$1,399	\$2,481			
93000 Total Utilities	\$1,116,018	\$983,280	\$0	\$25,416	\$0
94100 Ordinary Maintenance and Operations - Labor	\$829,965	\$824,897			
94200 Ordinary Maintenance and Operations - Materials and	\$97,115	\$115,217			

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
94300 Ordinary Maintenance and Operations Contracts	\$434,498	\$562,605		\$5,623	
94500 Employee Benefit Contributions - Ordinary Maintenance	\$331,228	\$356,293			
94000 Total Maintenance	\$1,692,806	\$1,859,012	\$0	\$5,623	\$0
95100 Protective Services - Labor	\$7,256	\$4,058			
95200 Protective Services - Other Contract Costs	\$319,717	\$224,492			
95300 Protective Services - Other	\$1,331	\$1,320			
95500 Employee Benefit Contributions - Protective Services	\$2,896	\$1,753			
95000 Total Protective Services	\$331,200	\$231,623	\$0	\$0	\$0
96110 Property Insurance	\$57,607	\$55,689			
96120 Liability Insurance	\$37,447	\$43,185			
96130 Workmen's Compensation	\$67,038	\$64,573			
96140 All Other Insurance	\$19,017	\$15,119			
96100 Total insurance Premiums	\$181,109	\$178,566	\$0	\$0	\$0
96200 Other General Expenses	\$42,295	\$65,104	\$805,192	\$314,290	
96210 Compensated Absences	-\$12,584	\$22,677			
96300 Payments in Lieu of Taxes	\$79,651	\$88,208		\$420	
96400 Bad debt - Tenant Rents	\$3,921	\$197		\$202	
96500 Bad debt - Mortgages					
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$113,283	\$176,186	\$805,192	\$314,912	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)	\$92,358	\$154,319			
96730 Amortization of Bond Issue Costs					

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
96700 Total Interest Expense and Amortization Cost	\$92,358	\$154,319	\$0	\$0	\$0
96900 Total Operating Expenses	\$5,926,164	\$6,139,973	\$838,157	\$363,246	\$0
97000 Excess of Operating Revenue over Operating Expenses	-\$2,809,346	-\$3,249,946	-\$838,369	-\$328,411	\$0
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized	\$253,466	\$2,531			
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$1,995,975	\$2,166,942		\$15,853	
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$8,175,605	\$8,309,446	\$838,157	\$379,099	\$0
10010 Operating Transfer In	\$8,125,058	\$7,986,329	\$809,647	\$338,158	
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	\$4,271	\$4,585			
10092 Inter Project Excess Cash Transfer Out				-\$2,562	
10093 Transfers between Program and Project - In	\$27,770	\$528,750	\$27,164		

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

Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002000006	MN002000007	MN002000008	MN002000009	MN002009999
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$8,157,099	\$8,519,664	\$836,811	\$335,596	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$3,098,312	\$3,100,245	-\$1,558	-\$8,668	\$0
11020 Required Annual Debt Principal Payments	\$159,020	\$265,783	\$0	\$0	\$0
11030 Beginning Equity	\$25,995,822	\$23,162,257	\$4,934,682	\$757,105	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction	\$119,183	\$126,041			
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	10384	10773	2400	1344	0
11210 Number of Unit Months Leased	10214	10586	2310	1224	0
11270 Excess Cash	\$1,396,858	\$768,110	\$199	\$35,549	\$0
11610 Land Purchases	\$0	\$0	\$0	\$0	\$0
11620 Building Purchases	\$4,799,445	\$4,506,007	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$53,754	\$81,257	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0	\$0	\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	OTHER PROJ	Total
70300 Net Tenant Rental Revenue		\$21,039,226
70400 Tenant Revenue - Other		\$504,927
70500 Total Tenant Revenue	\$0	\$21,544,153
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		\$375,001
71100 Investment Income - Unrestricted		\$282,699
71200 Mortgage Interest Income		
71300 Proceeds from Disposition of Assets Held for Sale		\$242,821
71310 Cost of Sale of Assets		-\$225,182
71400 Fraud Recovery		
71500 Other Revenue		\$3,355,487
71600 Gain or Loss on Sale of Capital Assets		\$25,412
72000 Investment Income - Restricted		\$1
70000 Total Revenue	\$0	\$25,600,392
91100 Administrative Salaries		\$4,494,733
91200 Auditing Fees		\$82,063
91300 Management Fee		\$5,409,179
91310 Book-keeping Fee		\$526,725

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	OTHER PROJ	Total
91400 Advertising and Marketing		\$547
91500 Employee Benefit contributions - Administrative		\$1,844,427
91600 Office Expenses		\$605,092
91700 Legal Expense		\$932
91800 Travel		\$10,800
91810 Allocated Overhead		
91900 Other		\$1,121,593
91000 Total Operating - Administrative	\$0	\$14,096,091
92000 Asset Management Fee		\$749,430
92100 Tenant Services - Salaries		
92200 Relocation Costs		\$3,895
92300 Employee Benefit Contributions - Tenant Services		
92400 Tenant Services - Other		\$933,669
92500 Total Tenant Services	\$0	\$937,564
93100 Water		\$2,053,091
93200 Electricity		\$3,391,306
93300 Gas		\$2,519,471
93400 Fuel		
93500 Labor		\$444,054
93600 Sewer		
93700 Employee Benefit Contributions - Utilities		\$186,478
93800 Other Utilities Expense		\$8,656
93000 Total Utilities	\$0	\$8,603,056
94100 Ordinary Maintenance and Operations - Labor		\$6,267,745
94200 Ordinary Maintenance and Operations - Materials and		\$1,490,802

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	OTHER PROJ	Total
94300 Ordinary Maintenance and Operations Contracts		\$3,875,688
94500 Employee Benefit Contributions - Ordinary Maintenance		\$2,655,600
94000 Total Maintenance	\$0	\$14,289,835
95100 Protective Services - Labor		\$35,222
95200 Protective Services - Other Contract Costs		\$2,044,895
95300 Protective Services - Other		\$5,962
95500 Employee Benefit Contributions - Protective Services		\$14,556
95000 Total Protective Services	\$0	\$2,100,635
96110 Property Insurance		\$445,084
96120 Liability Insurance		\$261,373
96130 Workmen's Compensation		\$512,895
96140 All Other Insurance		\$150,640
96100 Total insurance Premiums	\$0	\$1,369,992
96200 Other General Expenses		\$1,544,095
96210 Compensated Absences		-\$65,316
96300 Payments in Lieu of Taxes		\$636,383
96400 Bad debt - Tenant Rents		\$101,797
96500 Bad debt - Mortgages		
96600 Bad debt - Other		
96800 Severance Expense		
96000 Total Other General Expenses	\$0	\$2,216,959
96710 Interest of Mortgage (or Bonds) Payable		\$22,815
96720 Interest on Notes Payable (Short and Long Term)		\$846,570
96730 Amortization of Bond Issue Costs		

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	OTHER PROJ	Total
96700 Total Interest Expense and Amortization Cost	\$0	\$869,385
96900 Total Operating Expenses	\$0	\$45,232,947
97000 Excess of Operating Revenue over Operating Expenses	\$0	-\$19,632,555
97100 Extraordinary Maintenance		
97200 Casualty Losses - Non-capitalized		\$792,284
97300 Housing Assistance Payments		
97350 HAP Portability-In		
97400 Depreciation Expense		\$15,049,546
97500 Fraud Losses		
97600 Capital Outlays - Governmental Funds		
97700 Debt Principal Payment - Governmental Funds		
97800 Dwelling Units Rent Expense		
90000 Total Expenses	\$0	\$61,074,777
10010 Operating Transfer In		\$33,684,731
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		\$24,263
10092 Inter Project Excess Cash Transfer Out		-\$24,263
10093 Transfers between Program and Project - In		\$3,879,294

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	OTHER PROJ	Total
10094 Transfers between Project and Program - Out		-\$1,210,759
10100 Total Other financing Sources (Uses)	\$0	\$36,353,266
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$878,881
11020 Required Annual Debt Principal Payments	\$0	\$1,497,367
11030 Beginning Equity	\$0	\$233,111,560
11040 Prior Period Adjustments, Equity Transfers and Correction		\$842,416
11050 Changes in Compensated Absence Balance		
11060 Changes in Contingent Liability Balance		
11070 Changes in Unrecognized Pension Transition Liability		
11080 Changes in Special Term/Severance Benefits Liability		
11090 Changes in Allowance for Doubtful Accounts - Dwelling		
11100 Changes in Allowance for Doubtful Accounts - Other		
11170 Administrative Fee Equity		
11180 Housing Assistance Payments Equity		
11190 Unit Months Available	0	74082
11210 Number of Unit Months Leased		72851
11270 Excess Cash	\$0	\$7,707,717
11610 Land Purchases	\$0	\$0
11620 Building Purchases	\$0	\$12,055,122
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$135,802
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0

Minneapolis Public Housing Authority
 Financial Data Schedule
 For the Year Ended December 31, 2018

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	\$ 6,166,281		\$ 6,166,281
70720 Asset Management Fee	\$ 749,430		\$ 749,430
70730 Book Keeping Fee	\$ 974,650		\$ 974,650
70740 Front Line Service Fee			
70750 Other Fees	\$ 210,767		\$ 210,767
70700 Total Fee Revenue	\$ 8,101,128	\$ -	\$ 8,101,128
70800 Other Government Grants	\$ -		\$ -
71100 Investment Income - Unrestricted	\$ 110,259		\$ 110,259
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	\$ 46,594		\$ 46,594
71600 Gain or Loss on Sale of Capital Assets	\$ 121		\$ 121
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 8,258,102	\$ -	\$ 8,258,102
91100 Administrative Salaries	\$ 4,555,554		\$ 4,555,554
91200 Auditing Fees	\$ 10,268	\$ 81	\$ 10,349
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$ 21,125		\$ 21,125
91500 Employee Benefit contributions - Administrative	\$ 1,491,180		\$ 1,491,180
91600 Office Expenses	\$ 502,110		\$ 502,110
91700 Legal Expense	\$ 22,715		\$ 22,715
91800 Travel	\$ 102,272		\$ 102,272
91810 Allocated Overhead			
91900 Other	\$ 1,230,103	\$ 8,049	\$ 1,238,152
91000 Total Operating - Administrative	\$ 7,935,327	\$ 8,130	\$ 7,943,457
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$ (7)		\$ (7)
92500 Total Tenant Services	\$ (7)	\$ -	\$ (7)
93100 Water	\$ 16,330		\$ 16,330
93200 Electricity	\$ 85,620		\$ 85,620
93300 Gas	\$ 14,366		\$ 14,366

Minneapolis Public Housing Authority
 Financial Data Schedule
 For the Year Ended December 31, 2018

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

	Low Rent	Capital Fund	Total Project
93400 Fuel			
93500 Labor	\$ 3,898		\$ 3,898
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$ 1,276		\$ 1,276
93800 Other Utilities Expense	\$ 396		\$ 396
93000 Total Utilities	\$ 121,886	\$ -	\$ 121,886
94100 Ordinary Maintenance and Operations - Labor	\$ 22,047		\$ 22,047
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 8,791		\$ 8,791
94300 Ordinary Maintenance and Operations Contracts	\$ 203,052		\$ 203,052
94500 Employee Benefit Contributions - Ordinary Maintenance	\$ 7,217		\$ 7,217
94000 Total Maintenance	\$ 241,107	\$ -	\$ 241,107
95100 Protective Services - Labor	\$ 1,015		\$ 1,015
95200 Protective Services - Other Contract Costs	\$ 56,373		\$ 56,373
95300 Protective Services - Other	\$ 880		\$ 880
95500 Employee Benefit Contributions - Protective Services	\$ 332		\$ 332
95000 Total Protective Services	\$ 58,600	\$ -	\$ 58,600
96110 Property Insurance	\$ 8,238		\$ 8,238
96120 Liability Insurance	\$ 29,947	\$ 190	\$ 30,137
96130 Workmen's Compensation	\$ 28,746		\$ 28,746
96140 All Other Insurance	\$ 27,000		\$ 27,000
96100 Total insurance Premiums	\$ 93,931	\$ 190	\$ 94,121
96200 Other General Expenses	\$ 4,319		\$ 4,319
96210 Compensated Absences	\$ (20,661)		\$ (20,661)
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	\$ (16,342)	\$ -	\$ (16,342)
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	\$ 8,434,502	\$ 8,320	\$ 8,442,822
97000 Excess of Operating Revenue over Operating Expenses	\$ (176,400)	\$ (8,320)	\$ (184,720)
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, 2018

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

	Low Rent	Capital Fund	Total Project
97400 Depreciation Expense	\$ 392,580		\$ 392,580
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 8,827,082	\$ 8,320	\$ 8,835,402
10010 Operating Transfer In	\$ 139,892	\$ 114,323	\$ 254,215
10020 Operating transfer Out	\$ (97,667)		\$ (97,667)
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	\$ 11,501		\$ 11,501
10094 Transfers between Project and Program - Out	\$ (113,297)		\$ (113,297)
10100 Total Other financing Sources (Uses)	\$ (59,571)	\$ 114,323	\$ 54,752
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (628,551)	\$ 106,003	\$ (522,548)
11020 Required Annual Debt Principal Payments			
11030 Beginning Equity	\$ 13,490,288	\$ 609,668	\$ 14,099,956
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ 533,148		\$ 533,148
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available			
11210 Number of Unit Months Leased			
11610 Land Purchases	\$ -	\$ -	\$ -
11620 Building Purchases	\$ -	\$ 106,003	\$ 106,003
11630 Furniture & Equipment - Dwelling Purchases	\$ -	\$ -	\$ -
11640 Furniture & Equipment - Administrative Purchases	\$ -	\$ -	\$ -
11650 Leasehold Improvements Purchases	\$ -	\$ -	\$ -
11660 Infrastructure Purchases	\$ -	\$ -	\$ -
13510 CFFP Debt Service Payments	\$ -	\$ -	\$ -
13901 Replacement Housing Factor Funds	\$ -	\$ -	\$ -

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

Moderate Rehab Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
111 Cash - Unrestricted	\$17,967	\$0	\$0	\$6,883	\$24,850
112 Cash - Restricted - Modernization and Development					\$0
113 Cash - Other Restricted					\$0
114 Cash - Tenant Security Deposits					\$0
115 Cash - Restricted for Payment of Current Liabilities		\$0			\$0
100 Total Cash	\$17,967	\$0	\$0	\$6,883	\$24,850
121 Accounts Receivable - PHA Projects					\$0
122 Accounts Receivable - HUD Other Projects	\$0	\$0	\$0	\$0	\$0
124 Accounts Receivable - Other Government					\$0
125 Accounts Receivable - Miscellaneous					\$0
126 Accounts Receivable - Tenants					\$0
126.1 Allowance for Doubtful Accounts - Tenants					\$0
126.2 Allowance for Doubtful Accounts - Other					\$0
127 Notes, Loans, & Mortgages Receivable - Current					\$0
128 Fraud Recovery					\$0
128.1 Allowance for Doubtful Accounts - Fraud					\$0
129 Accrued Interest Receivable	\$754	\$223	\$220	\$674	\$1,871
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$754	\$223	\$220	\$674	\$1,871
131 Investments - Unrestricted	\$284,039	\$89,246	\$88,026	\$263,246	\$724,557
132 Investments - Restricted					\$0
135 Investments - Restricted for Payment of Current Liability					\$0
142 Prepaid Expenses and Other Assets					\$0
143 Inventories					\$0
143.1 Allowance for Obsolete Inventories					\$0
144 Inter Program Due From					\$0

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

Moderate Rehab Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
145 Assets Held for Sale					\$0
150 Total Current Assets	\$302,760	\$89,469	\$88,246	\$270,803	\$751,278
161 Land					\$0
162 Buildings					\$0
163 Furniture, Equipment & Machinery - Dwellings					\$0
164 Furniture, Equipment & Machinery - Administration					\$0
165 Leasehold Improvements					\$0
166 Accumulated Depreciation					\$0
167 Construction in Progress					\$0
168 Infrastructure					\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					\$0
173 Grants Receivable - Non Current					\$0
174 Other Assets					\$0
176 Investments in Joint Ventures					\$0
180 Total Non-Current Assets	\$0	\$0	\$0	\$0	\$0
190 Total Assets	\$302,760	\$89,469	\$88,246	\$270,803	\$751,278
200 Deferred Outflow of Resources					\$0
290 Total Assets and Deferred Outflow of Resources	\$302,760	\$89,469	\$88,246	\$270,803	\$751,278
311 Bank Overdraft					\$0

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

Moderate Rehab Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
312 Accounts Payable <= 90 Days	\$1,798	\$968	\$1,037	\$3,457	\$7,260
313 Accounts Payable >90 Days Past Due					\$0
321 Accrued Wage/Payroll Taxes Payable	\$762	\$411	\$440	\$1,466	\$3,079
322 Accrued Compensated Absences - Current Portion	\$612	\$329	\$353	\$1,176	\$2,470
324 Accrued Contingency Liability					\$0
325 Accrued Interest Payable					\$0
331 Accounts Payable - HUD PHA Programs	\$8,050	\$7,013	\$6,293	\$4,744	\$26,100
332 Account Payable - PHA Projects					\$0
333 Accounts Payable - Other Government					\$0
341 Tenant Security Deposits					\$0
342 Unearned Revenue					\$0
343 Current Portion of Long-term Debt - Capital					\$0
344 Current Portion of Long-term Debt - Operating Borrowings					\$0
345 Other Current Liabilities		\$26			\$26
346 Accrued Liabilities - Other	\$49	\$0	\$28	\$94	\$171
347 Inter Program - Due To					\$0
348 Loan Liability - Current					\$0
310 Total Current Liabilities	\$11,271	\$8,747	\$8,151	\$10,937	\$39,106
351 Long-term Debt, Net of Current - Capital Projects/Mortgage					\$0
352 Long-term Debt, Net of Current - Operating Borrowings					\$0
353 Non-current Liabilities - Other					\$0
354 Accrued Compensated Absences - Non Current					\$0
355 Loan Liability - Non Current					\$0
356 FASB 5 Liabilities					\$0
357 Accrued Pension and OPEB Liabilities	\$531	\$286	\$307	\$1,021	\$2,145
350 Total Non-Current Liabilities	\$531	\$286	\$307	\$1,021	\$2,145

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

Moderate Rehab Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
300 Total Liabilities	\$11,802	\$9,033	\$8,458	\$11,958	\$41,251
400 Deferred Inflow of Resources	\$0	\$0	\$0	\$0	\$0
508.4 Net Investment in Capital Assets					\$0
511.4 Restricted Net Position					\$0
512.4 Unrestricted Net Position	\$290,958	\$80,436	\$79,788	\$258,845	\$710,027
513 Total Equity - Net Assets / Position	\$290,958	\$80,436	\$79,788	\$258,845	\$710,027
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets / Position	\$302,760	\$89,469	\$88,246	\$270,803	\$751,278

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
70300 Net Tenant Rental Revenue					\$0
70400 Tenant Revenue - Other					\$0
70500 Total Tenant Revenue	\$0	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$300,620	\$136,545	\$103,989	\$487,781	\$1,028,935
70610 Capital Grants					\$0
70710 Management Fee					\$0
70720 Asset Management Fee					\$0
70730 Book Keeping Fee					\$0
70740 Front Line Service Fee					\$0
70750 Other Fees					\$0
70700 Total Fee Revenue					\$0
70800 Other Government Grants					\$0
71100 Investment Income - Unrestricted	\$3,999	\$1,161	\$1,121	\$3,561	\$9,842
71200 Mortgage Interest Income					\$0
71300 Proceeds from Disposition of Assets Held for Sale					\$0
71310 Cost of Sale of Assets					\$0
71400 Fraud Recovery					\$0
71500 Other Revenue					\$0
71600 Gain or Loss on Sale of Capital Assets					\$0
72000 Investment Income - Restricted					\$0
70000 Total Revenue	\$304,619	\$137,706	\$105,110	\$491,342	\$1,038,777
91100 Administrative Salaries	\$11,438	\$6,159	\$6,599	\$21,997	\$46,193
91200 Auditing Fees	\$61	\$33	\$36	\$117	\$247
91300 Management Fee	\$3,720	\$2,016	\$2,052	\$6,636	\$14,424

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
91310 Book-keeping Fee	\$2,325	\$1,260	\$1,283	\$4,147	\$9,015
91400 Advertising and Marketing	\$43	\$23	\$25	\$83	\$174
91500 Employee Benefit contributions - Administrative	\$4,483	\$2,414	\$2,586	\$8,621	\$18,104
91600 Office Expenses	\$1,114	\$600	\$643	\$2,142	\$4,499
91700 Legal Expense					\$0
91800 Travel	\$162	\$87	\$93	\$311	\$653
91810 Allocated Overhead					\$0
91900 Other	\$2,153	\$1,159	\$1,242	\$4,140	\$8,694
91000 Total Operating - Administrative	\$25,499	\$13,751	\$14,559	\$48,194	\$102,003
92000 Asset Management Fee					\$0
92100 Tenant Services - Salaries					\$0
92200 Relocation Costs					\$0
92300 Employee Benefit Contributions - Tenant Services					\$0
92400 Tenant Services - Other					\$0
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water					\$0
93200 Electricity					\$0
93300 Gas					\$0
93400 Fuel					\$0
93500 Labor					\$0
93600 Sewer					\$0
93700 Employee Benefit Contributions - Utilities					\$0
93800 Other Utilities Expense					\$0
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
94100 Ordinary Maintenance and Operations - Labor					\$0
94200 Ordinary Maintenance and Operations - Materials and Other					\$0
94300 Ordinary Maintenance and Operations Contracts					\$0
94500 Employee Benefit Contributions - Ordinary Maintenance					\$0
94000 Total Maintenance	\$0	\$0	\$0	\$0	\$0
95100 Protective Services - Labor					\$0
95200 Protectives Services - Other Contract Costs					\$0
95300 Protective Services - Other					\$0
95500 Employee Benefit Contributions - Protective Services					\$0
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance					\$0
96120 Liability Insurance	\$100	\$54	\$58	\$192	\$404
96130 Workmen's Compensation	\$66	\$36	\$38	\$128	\$268
96140 All Other Insurance	\$21	\$11	\$12	\$41	\$85
96100 Total Insurance Premiums	\$187	\$101	\$108	\$361	\$757
96200 Other General Expenses					\$0
96210 Compensated Absences	-\$8	-\$4	-\$5	-\$15	-\$32
96300 Payments in Lieu of Taxes					\$0
96400 Bad debt - Tenant Rents					\$0
96500 Bad debt - Mortgages					\$0
96600 Bad debt - Other					\$0
96800 Severance Expense					\$0
96000 Total Other General Expenses	-\$8	-\$4	-\$5	-\$15	-\$32

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
96710 Interest of Mortgage (or Bonds) Payable					\$0
96720 Interest on Notes Payable (Short and Long Term)					\$0
96730 Amortization of Bond Issue Costs					\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$25,678	\$13,848	\$14,662	\$48,540	\$102,728
97000 Excess of Operating Revenue over Operating Expenses	\$278,941	\$123,858	\$90,448	\$442,802	\$936,049
97100 Extraordinary Maintenance					\$0
97200 Casualty Loses - Non-capitalized					\$0
97300 Housing Assistance Payments	\$273,125	\$121,740	\$88,127	\$434,905	\$917,897
97350 HAP Portability-In					\$0
97400 Depreciation Expense					\$0
97500 Fraud Losses					\$0
97600 Capital Outlays - Governmental Funds					\$0
97700 Debt Principal Payment - Governmental Funds					\$0
97800 Dwelling Units Rent Expense					\$0
90000 Total Expenses	\$298,803	\$135,588	\$102,789	\$483,445	\$1,020,625
10010 Operating Transfer In					\$0
10020 Operating Transfer Out					\$0
10030 Operating Transfers from/to Primary Government					\$0
10040 Operating Transfers from/to Component Unit					\$0
10050 Proceeds from Notes, Loans and Bonds					\$0
10060 Proceeds from Property Sales					\$0
10070 Extraordinary Items, Net Gain/Loss					\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

	MN002MR0003	MN002MR0005	MN002MR0006	MN002MR0002	Total
10080 Special Items (Net Gain/Loss)					\$0
10091 Inter Proect Excess Cash Transfer In					\$0
10092 Inter Project Excess Cash Transfer Out					\$0
10093 Transfers between Program and Project - In					\$0
10094 Transfers between Project and Program - Out					\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$5,816	\$2,118	\$2,321	\$7,897	\$18,152
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$285,142	\$78,318	\$77,467	\$250,948	\$691,875
11040 Prior Period Adjustments, Equity Transfers and Corrections of Errors					\$0
11050 Changes in Compensated Absence Balance					\$0
11060 Changes in Contingent Liability Balance					\$0
11070 Changes in Unrecognized Pension Transition Liability					\$0
11080 Changes in Special Term/Severance Benefits Liability					\$0
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents					\$0
11100 Changes in Allowance for Doubtful Accounts - Other					\$0
11170 Administrative Fee Equity					\$0
11180 Housing Assistance Payments Equity					\$0
11190 Units Months Available	312	168	180	600	1,260
11210 Number of Unit Months Leased	310	168	171	553	1,202
11610 Land Purchases					\$0
11620 Building Purchases					\$0
11630 Furniture & Equipment - Dwelling Purchases					\$0
11640 Furniture & Equipment - Administrative Purchases					\$0
11650 Leasehold Improvements Purchases					\$0

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

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

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$835,935		\$835,935
70400 Tenant Revenue - Other	\$22,391		\$22,391
70500 Total Tenant Revenue	\$858,326	\$0	\$858,326
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	\$11,181		\$11,181
71100 Investment Income - Unrestricted	\$9,298		\$9,298
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	\$1,691,327		\$1,691,327
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$2,570,132	\$0	\$2,570,132
91100 Administrative Salaries	\$181,965		\$181,965
91200 Auditing Fees	\$10,268	\$258	\$10,526
91300 Management Fee	\$134,819	\$25,673	\$160,492

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$16,155		\$16,155
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$80,294		\$80,294
91600 Office Expenses	\$53,019		\$53,019
91700 Legal Expense	\$884		\$884
91800 Travel	\$60		\$60
91810 Allocated Overhead			
91900 Other	\$41,738	\$2,465	\$44,203
91000 Total Operating - Administrative	\$519,202	\$28,396	\$547,598
92000 Asset Management Fee	\$22,080		\$22,080
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$43,657		\$43,657
92500 Total Tenant Services	\$43,657	\$0	\$43,657
93100 Water	\$147,093		\$147,093
93200 Electricity	\$174,370		\$174,370
93300 Gas	\$129,553		\$129,553
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$451,016	\$0	\$451,016
94100 Ordinary Maintenance and Operations - Labor	\$271,955		\$271,955

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$212,040		\$212,040
94300 Ordinary Maintenance and Operations Contracts	\$232,455		\$232,455
94500 Employee Benefit Contributions - Ordinary Maintenance	\$124,655		\$124,655
94000 Total Maintenance	\$841,105	\$0	\$841,105
95100 Protective Services - Labor	\$815		\$815
95200 Protective Services - Other Contract Costs	\$40,678		\$40,678
95300 Protective Services - Other	\$76		\$76
95500 Employee Benefit Contributions - Protective Services	\$374		\$374
95000 Total Protective Services	\$41,943	\$0	\$41,943
96110 Property Insurance	\$16,831		\$16,831
96120 Liability Insurance	\$8,551		\$8,551
96130 Workmen's Compensation	\$29,265		\$29,265
96140 All Other Insurance	\$7,359		\$7,359
96100 Total insurance Premiums	\$62,006	\$0	\$62,006
96200 Other General Expenses	\$2,656		\$2,656
96210 Compensated Absences	\$2,270		\$2,270
96300 Payments in Lieu of Taxes	\$19,585		\$19,585
96400 Bad debt - Tenant Rents	-\$3,572		-\$3,572
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$20,939	\$0	\$20,939
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$5,184		\$5,184

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$5,184	\$0	\$5,184
96900 Total Operating Expenses	\$2,007,132	\$28,396	\$2,035,528
97000 Excess of Operating Revenue over Operating Expenses	\$563,000	-\$28,396	\$534,604
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$293,960		\$293,960
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$2,301,092	\$28,396	\$2,329,488
10010 Operating Transfer In	\$775,160	\$352,070	\$1,127,230
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	-\$4,288		-\$4,288

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000001 GLENDALE

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$401,476		\$401,476
10094 Transfers between Project and Program - Out	-\$3,573		-\$3,573
10100 Total Other financing Sources (Uses)	\$1,168,775	\$352,070	\$1,520,845
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$1,437,815	\$323,674	\$1,761,489
11020 Required Annual Debt Principal Payments	\$8,984	\$0	\$8,984
11030 Beginning Equity	\$3,691,789	\$0	\$3,691,789
11040 Prior Period Adjustments, Equity Transfers and Correction	\$36,942		\$36,942
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	2208		2208
11210 Number of Unit Months Leased	2154		2154
11270 Excess Cash	\$262,677		\$262,677
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$323,674	\$323,674
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000001 GLENDALE

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

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$4,494,521		\$4,494,521
70400 Tenant Revenue - Other	\$64,947		\$64,947
70500 Total Tenant Revenue	\$4,559,468	\$0	\$4,559,468
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	\$81,708		\$81,708
71100 Investment Income - Unrestricted	\$77,833		\$77,833
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale	\$242,821		\$242,821
71310 Cost of Sale of Assets	-\$225,182		-\$225,182
71400 Fraud Recovery			
71500 Other Revenue	\$67,301		\$67,301
71600 Gain or Loss on Sale of Capital Assets	\$4,500		\$4,500
72000 Investment Income - Restricted			
70000 Total Revenue	\$4,808,449	\$0	\$4,808,449
91100 Administrative Salaries	\$718,699		\$718,699
91200 Auditing Fees	\$10,268	\$443	\$10,711
91300 Management Fee	\$550,416	\$44,152	\$594,568

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$65,955		\$65,955
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$302,102		\$302,102
91600 Office Expenses	\$43,355		\$43,355
91700 Legal Expense			
91800 Travel	\$4,783		\$4,783
91810 Allocated Overhead			
91900 Other	\$111,054	\$10,044	\$121,098
91000 Total Operating - Administrative	\$1,806,632	\$54,639	\$1,861,271
92000 Asset Management Fee	\$89,190		\$89,190
92100 Tenant Services - Salaries			
92200 Relocation Costs	\$2,650		\$2,650
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$11,244		\$11,244
92500 Total Tenant Services	\$13,894	\$0	\$13,894
93100 Water	\$648,122		\$648,122
93200 Electricity	\$839,077		\$839,077
93300 Gas	\$720,869		\$720,869
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$2,208,068	\$0	\$2,208,068
94100 Ordinary Maintenance and Operations - Labor	\$1,277,222		\$1,277,222

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$445,372		\$445,372
94300 Ordinary Maintenance and Operations Contracts	\$894,322		\$894,322
94500 Employee Benefit Contributions - Ordinary Maintenance	\$551,837		\$551,837
94000 Total Maintenance	\$3,168,753	\$0	\$3,168,753
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other	\$303		\$303
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$303	\$0	\$303
96110 Property Insurance	\$106,467		\$106,467
96120 Liability Insurance	\$35,629	\$1,395	\$37,024
96130 Workmen's Compensation	\$104,199		\$104,199
96140 All Other Insurance	\$49,802		\$49,802
96100 Total insurance Premiums	\$296,097	\$1,395	\$297,492
96200 Other General Expenses	\$56,055		\$56,055
96210 Compensated Absences	-\$26,469		-\$26,469
96300 Payments in Lieu of Taxes	\$114,649		\$114,649
96400 Bad debt - Tenant Rents	-\$8,131		-\$8,131
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$136,104	\$0	\$136,104
96710 Interest of Mortgage (or Bonds) Payable	\$22,815		\$22,815
96720 Interest on Notes Payable (Short and Long Term)			

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$22,815	\$0	\$22,815
96900 Total Operating Expenses	\$7,741,856	\$56,034	\$7,797,890
97000 Excess of Operating Revenue over Operating Expenses	-\$2,933,407	-\$56,034	-\$2,989,441
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$10,206		\$10,206
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,117,871	\$177	\$2,118,048
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$9,869,933	\$56,211	\$9,926,144
10010 Operating Transfer In	\$2,720,971	\$616,495	\$3,337,466
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out	-\$17,413		-\$17,413

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000002 SCATTERED SITES

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$382,534	\$17,828	\$400,362
10094 Transfers between Project and Program - Out	-\$1,207,186		-\$1,207,186
10100 Total Other financing Sources (Uses)	\$1,878,906	\$634,323	\$2,513,229
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$3,182,578	\$578,112	-\$2,604,466
11020 Required Annual Debt Principal Payments	\$39,381	\$0	\$39,381
11030 Beginning Equity	\$42,296,118	\$505,832	\$42,801,950
11040 Prior Period Adjustments, Equity Transfers and Correction	\$281,939	-\$136,142	\$145,797
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	8921		8921
11210 Number of Unit Months Leased	8751		8751
11270 Excess Cash	\$2,408,970		\$2,408,970
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$559,670	\$559,670
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$791	\$791
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000002 SCATTERED SITES

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

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$4,479,301		\$4,479,301
70400 Tenant Revenue - Other	\$177,748		\$177,748
70500 Total Tenant Revenue	\$4,657,049	\$0	\$4,657,049
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	\$61,353		\$61,353
71100 Investment Income - Unrestricted	\$31,656		\$31,656
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	\$519,620		\$519,620
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$5,269,678	\$0	\$5,269,678
91100 Administrative Salaries	\$1,096,311		\$1,096,311
91200 Auditing Fees	\$10,268	\$1,313	\$11,581
91300 Management Fee	\$996,568	\$130,845	\$1,127,413

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$119,618		\$119,618
91400 Advertising and Marketing	\$547		\$547
91500 Employee Benefit contributions - Administrative	\$445,061		\$445,061
91600 Office Expenses	\$163,985		\$163,985
91700 Legal Expense	\$48		\$48
91800 Travel	\$1,388		\$1,388
91810 Allocated Overhead			
91900 Other	\$281,920	\$17,989	\$299,909
91000 Total Operating - Administrative	\$3,115,714	\$150,147	\$3,265,861
92000 Asset Management Fee	\$161,280		\$161,280
92100 Tenant Services - Salaries			
92200 Relocation Costs	\$1,245		\$1,245
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$330,304		\$330,304
92500 Total Tenant Services	\$331,549	\$0	\$331,549
93100 Water	\$340,454		\$340,454
93200 Electricity	\$833,467		\$833,467
93300 Gas	\$468,052		\$468,052
93400 Fuel			
93500 Labor	\$105,427		\$105,427
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$43,791		\$43,791
93800 Other Utilities Expense	\$1,373		\$1,373
93000 Total Utilities	\$1,792,564	\$0	\$1,792,564
94100 Ordinary Maintenance and Operations - Labor	\$1,220,734		\$1,220,734

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$314,878		\$314,878
94300 Ordinary Maintenance and Operations Contracts	\$827,889		\$827,889
94500 Employee Benefit Contributions - Ordinary Maintenance	\$507,051		\$507,051
94000 Total Maintenance	\$2,870,552	\$0	\$2,870,552
95100 Protective Services - Labor	\$9,947		\$9,947
95200 Protective Services - Other Contract Costs	\$615,450		\$615,450
95300 Protective Services - Other	\$534		\$534
95500 Employee Benefit Contributions - Protective Services	\$4,132		\$4,132
95000 Total Protective Services	\$630,063	\$0	\$630,063
96110 Property Insurance	\$94,914		\$94,914
96120 Liability Insurance	\$58,004	\$38	\$58,042
96130 Workmen's Compensation	\$98,307		\$98,307
96140 All Other Insurance	\$24,876		\$24,876
96100 Total insurance Premiums	\$276,101	\$38	\$276,139
96200 Other General Expenses	\$102,835		\$102,835
96210 Compensated Absences	-\$52,625		-\$52,625
96300 Payments in Lieu of Taxes	\$139,742		\$139,742
96400 Bad debt - Tenant Rents	\$56,434		\$56,434
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$246,386	\$0	\$246,386
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$217,630		\$217,630

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$217,630	\$0	\$217,630
96900 Total Operating Expenses	\$9,641,839	\$150,185	\$9,792,024
97000 Excess of Operating Revenue over Operating Expenses	-\$4,372,161	-\$150,185	-\$4,522,346
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$98,251		\$98,251
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$3,545,405		\$3,545,405
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$13,285,495	\$150,185	\$13,435,680
10010 Operating Transfer In	\$4,143,461	\$1,461,730	\$5,605,191
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	\$6,589		\$6,589
10092 Inter Project Excess Cash Transfer Out			

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000003 NORTH

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$1,015,663	\$333,435	\$1,349,098
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$5,165,713	\$1,795,165	\$6,960,878
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,850,104	\$1,644,980	-\$1,205,124
11020 Required Annual Debt Principal Payments	\$374,791	\$0	\$374,791
11030 Beginning Equity	\$61,166,807	\$3,903,068	\$65,069,875
11040 Prior Period Adjustments, Equity Transfers and Correction	\$3,404,090	-\$3,236,648	\$167,442
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	16116		16116
11210 Number of Unit Months Leased	15949		15949
11270 Excess Cash	-\$16,386		-\$16,386
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$1,311,546	\$1,311,546
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000003 NORTH

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

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$3,236,367		\$3,236,367
70400 Tenant Revenue - Other	\$98,855		\$98,855
70500 Total Tenant Revenue	\$3,335,222	\$0	\$3,335,222
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	\$80,959		\$80,959
71100 Investment Income - Unrestricted	\$48,111		\$48,111
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	\$147,440		\$147,440
71600 Gain or Loss on Sale of Capital Assets	\$11,014		\$11,014
72000 Investment Income - Restricted			
70000 Total Revenue	\$3,622,746	\$0	\$3,622,746
91100 Administrative Salaries	\$618,106		\$618,106
91200 Auditing Fees	\$10,268	\$634	\$10,902
91300 Management Fee	\$700,758	\$63,177	\$763,935

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$83,970		\$83,970
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$261,644		\$261,644
91600 Office Expenses	\$109,503		\$109,503
91700 Legal Expense			
91800 Travel	\$2,212		\$2,212
91810 Allocated Overhead			
91900 Other	\$147,815	\$12,636	\$160,451
91000 Total Operating - Administrative	\$1,934,276	\$76,447	\$2,010,723
92000 Asset Management Fee	\$113,280		\$113,280
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$149,627		\$149,627
92500 Total Tenant Services	\$149,627	\$0	\$149,627
93100 Water	\$211,849		\$211,849
93200 Electricity	\$397,835		\$397,835
93300 Gas	\$249,561		\$249,561
93400 Fuel			
93500 Labor	\$98,832		\$98,832
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$43,963		\$43,963
93800 Other Utilities Expense	\$1,207		\$1,207
93000 Total Utilities	\$1,003,247	\$0	\$1,003,247
94100 Ordinary Maintenance and Operations - Labor	\$945,183		\$945,183

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$195,387		\$195,387
94300 Ordinary Maintenance and Operations Contracts	\$423,565		\$423,565
94500 Employee Benefit Contributions - Ordinary Maintenance	\$420,443		\$420,443
94000 Total Maintenance	\$1,984,578	\$0	\$1,984,578
95100 Protective Services - Labor	\$1,776		\$1,776
95200 Protective Services - Other Contract Costs	\$153,824		\$153,824
95300 Protective Services - Other	\$509		\$509
95500 Employee Benefit Contributions - Protective Services	\$790		\$790
95000 Total Protective Services	\$156,899	\$0	\$156,899
96110 Property Insurance	\$55,423		\$55,423
96120 Liability Insurance	\$39,267	\$150	\$39,417
96130 Workmen's Compensation	\$80,481		\$80,481
96140 All Other Insurance	\$18,341		\$18,341
96100 Total insurance Premiums	\$193,512	\$150	\$193,662
96200 Other General Expenses	\$91,089		\$91,089
96210 Compensated Absences	\$3,007		\$3,007
96300 Payments in Lieu of Taxes	\$113,097		\$113,097
96400 Bad debt - Tenant Rents	\$42,918		\$42,918
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$250,111	\$0	\$250,111
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$227,364		\$227,364

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$227,364	\$0	\$227,364
96900 Total Operating Expenses	\$6,012,894	\$76,597	\$6,089,491
97000 Excess of Operating Revenue over Operating Expenses	-\$2,390,148	-\$76,597	-\$2,466,745
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$2,926		\$2,926
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,207,489	\$7,962	\$2,215,451
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$8,223,309	\$84,559	\$8,307,868
10010 Operating Transfer In	\$2,729,720	\$631,377	\$3,361,097
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	\$4,464		\$4,464
10092 Inter Project Excess Cash Transfer Out			

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000004 NORTHEAST

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$225,780	\$238,113	\$463,893
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$2,959,964	\$869,490	\$3,829,454
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,640,599	\$784,931	-\$855,668
11020 Required Annual Debt Principal Payments	\$391,561	\$0	\$391,561
11030 Beginning Equity	\$21,471,973	\$7,349,445	\$28,821,418
11040 Prior Period Adjustments, Equity Transfers and Correction	\$576,842	-\$450,726	\$126,116
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	11316		11316
11210 Number of Unit Months Leased	11208		11208
11270 Excess Cash	\$1,592,716		\$1,592,716
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$554,780	\$554,780
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000004 NORTHEAST

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

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,595,534		\$2,595,534
70400 Tenant Revenue - Other	\$34,133		\$34,133
70500 Total Tenant Revenue	\$2,629,667	\$0	\$2,629,667
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$55,606		\$55,606
71100 Investment Income - Unrestricted	\$39,212		\$39,212
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	\$563,434		\$563,434
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$3,287,919	\$0	\$3,287,919
91100 Administrative Salaries	\$651,000		\$651,000
91200 Auditing Fees	\$10,268	\$6	\$10,274
91300 Management Fee	\$654,378	\$608	\$654,986

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$78,412		\$78,412
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$258,707		\$258,707
91600 Office Expenses	\$82,036		\$82,036
91700 Legal Expense			
91800 Travel	\$524		\$524
91810 Allocated Overhead			
91900 Other	\$191,284	\$11,865	\$203,149
91000 Total Operating - Administrative	\$1,926,609	\$12,479	\$1,939,088
92000 Asset Management Fee	\$106,320		\$106,320
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$121,030		\$121,030
92500 Total Tenant Services	\$121,030	\$0	\$121,030
93100 Water	\$208,234		\$208,234
93200 Electricity	\$388,796		\$388,796
93300 Gas	\$316,573		\$316,573
93400 Fuel			
93500 Labor	\$76,588		\$76,588
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$31,060		\$31,060
93800 Other Utilities Expense	\$2,196		\$2,196
93000 Total Utilities	\$1,023,447	\$0	\$1,023,447
94100 Ordinary Maintenance and Operations - Labor	\$897,789		\$897,789

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$110,793		\$110,793
94300 Ordinary Maintenance and Operations Contracts	\$494,731		\$494,731
94500 Employee Benefit Contributions - Ordinary Maintenance	\$364,093		\$364,093
94000 Total Maintenance	\$1,867,406	\$0	\$1,867,406
95100 Protective Services - Labor	\$11,370		\$11,370
95200 Protective Services - Other Contract Costs	\$690,734		\$690,734
95300 Protective Services - Other	\$1,889		\$1,889
95500 Employee Benefit Contributions - Protective Services	\$4,611		\$4,611
95000 Total Protective Services	\$708,604	\$0	\$708,604
96110 Property Insurance	\$58,153		\$58,153
96120 Liability Insurance	\$37,707		\$37,707
96130 Workmen's Compensation	\$69,032		\$69,032
96140 All Other Insurance	\$16,126		\$16,126
96100 Total insurance Premiums	\$181,018	\$0	\$181,018
96200 Other General Expenses	\$64,579		\$64,579
96210 Compensated Absences	-\$1,592		-\$1,592
96300 Payments in Lieu of Taxes	\$81,031		\$81,031
96400 Bad debt - Tenant Rents	\$9,828		\$9,828
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$153,846	\$0	\$153,846
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$149,715		\$149,715

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$149,715	\$0	\$149,715
96900 Total Operating Expenses	\$6,237,995	\$12,479	\$6,250,474
97000 Excess of Operating Revenue over Operating Expenses	-\$2,950,076	-\$12,479	-\$2,962,555
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$424,904		\$424,904
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,697,912		\$2,697,912
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$9,360,811	\$12,479	\$9,373,290
10010 Operating Transfer In	\$2,986,214	\$8,341	\$2,994,555
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	\$4,354		\$4,354
10092 Inter Project Excess Cash Transfer Out			

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000005 HIAWATHA

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$680,781		\$680,781
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$3,671,349	\$8,341	\$3,679,690
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$2,401,543	-\$4,138	-\$2,405,681
11020 Required Annual Debt Principal Payments	\$257,847	\$0	\$257,847
11030 Beginning Equity	\$33,280,072	\$4,596,590	\$37,876,662
11040 Prior Period Adjustments, Equity Transfers and Correction	\$1,274,886	-\$1,153,991	\$120,895
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	10620		10620
11210 Number of Unit Months Leased	10455		10455
11270 Excess Cash	\$1,259,024		\$1,259,024
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000005 HIAWATHA

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

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,700,836		\$2,700,836
70400 Tenant Revenue - Other	\$45,420		\$45,420
70500 Total Tenant Revenue	\$2,746,256	\$0	\$2,746,256
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	\$46,316		\$46,316
71100 Investment Income - Unrestricted	\$41,100		\$41,100
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	\$274,646		\$274,646
71600 Gain or Loss on Sale of Capital Assets	\$8,500		\$8,500
72000 Investment Income - Restricted			
70000 Total Revenue	\$3,116,818	\$0	\$3,116,818
91100 Administrative Salaries	\$588,208		\$588,208
91200 Auditing Fees	\$10,268	\$3,858	\$14,126
91300 Management Fee	\$661,576	\$384,450	\$1,046,026

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$79,275		\$79,275
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$230,688		\$230,688
91600 Office Expenses	\$70,887		\$70,887
91700 Legal Expense			
91800 Travel	\$603		\$603
91810 Allocated Overhead			
91900 Other	\$127,146	\$11,984	\$139,130
91000 Total Operating - Administrative	\$1,768,651	\$400,292	\$2,168,943
92000 Asset Management Fee	\$107,400		\$107,400
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$123,047		\$123,047
92500 Total Tenant Services	\$123,047	\$0	\$123,047
93100 Water	\$274,269		\$274,269
93200 Electricity	\$383,488		\$383,488
93300 Gas	\$336,334		\$336,334
93400 Fuel			
93500 Labor	\$86,148		\$86,148
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$34,380		\$34,380
93800 Other Utilities Expense	\$1,399		\$1,399
93000 Total Utilities	\$1,116,018	\$0	\$1,116,018
94100 Ordinary Maintenance and Operations - Labor	\$829,965		\$829,965

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$97,115		\$97,115
94300 Ordinary Maintenance and Operations Contracts	\$434,498		\$434,498
94500 Employee Benefit Contributions - Ordinary Maintenance	\$331,228		\$331,228
94000 Total Maintenance	\$1,692,806	\$0	\$1,692,806
95100 Protective Services - Labor	\$7,256		\$7,256
95200 Protective Services - Other Contract Costs	\$319,717		\$319,717
95300 Protective Services - Other	\$1,331		\$1,331
95500 Employee Benefit Contributions - Protective Services	\$2,896		\$2,896
95000 Total Protective Services	\$331,200	\$0	\$331,200
96110 Property Insurance	\$57,607		\$57,607
96120 Liability Insurance	\$37,188	\$259	\$37,447
96130 Workmen's Compensation	\$67,038		\$67,038
96140 All Other Insurance	\$19,017		\$19,017
96100 Total insurance Premiums	\$180,850	\$259	\$181,109
96200 Other General Expenses	\$42,295		\$42,295
96210 Compensated Absences	-\$12,584		-\$12,584
96300 Payments in Lieu of Taxes	\$79,651		\$79,651
96400 Bad debt - Tenant Rents	\$3,921		\$3,921
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$113,283	\$0	\$113,283
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$92,358		\$92,358

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$92,358	\$0	\$92,358
96900 Total Operating Expenses	\$5,525,613	\$400,551	\$5,926,164
97000 Excess of Operating Revenue over Operating Expenses	-\$2,408,795	-\$400,551	-\$2,809,346
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$253,466		\$253,466
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$1,976,247	\$19,728	\$1,995,975
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,755,326	\$420,279	\$8,175,605
10010 Operating Transfer In	\$2,871,308	\$5,253,750	\$8,125,058
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	\$4,271		\$4,271
10092 Inter Project Excess Cash Transfer Out			

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000006 CEDAR

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$3,921	\$23,849	\$27,770
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$2,879,500	\$5,277,599	\$8,157,099
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,759,008	\$4,857,320	\$3,098,312
11020 Required Annual Debt Principal Payments	\$159,020	\$0	\$159,020
11030 Beginning Equity	\$20,870,490	\$5,125,332	\$25,995,822
11040 Prior Period Adjustments, Equity Transfers and Correction	\$155,383	-\$36,200	\$119,183
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	10384		10384
11210 Number of Unit Months Leased	10214		10214
11270 Excess Cash	\$1,396,858		\$1,396,858
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$4,799,445	\$4,799,445
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$53,754	\$53,754
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000006 CEDAR

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

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$2,662,496		\$2,662,496
70400 Tenant Revenue - Other	\$61,433		\$61,433
70500 Total Tenant Revenue	\$2,723,929	\$0	\$2,723,929
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$37,878		\$37,878
71100 Investment Income - Unrestricted	\$35,103		\$35,103
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	\$91,719		\$91,719
71600 Gain or Loss on Sale of Capital Assets	\$1,398		\$1,398
72000 Investment Income - Restricted			
70000 Total Revenue	\$2,890,027	\$0	\$2,890,027
91100 Administrative Salaries	\$640,444		\$640,444
91200 Auditing Fees	\$10,268	\$3,675	\$13,943
91300 Management Fee	\$692,058	\$366,259	\$1,058,317

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$82,927		\$82,927
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$265,931		\$265,931
91600 Office Expenses	\$82,307		\$82,307
91700 Legal Expense			
91800 Travel	\$1,230		\$1,230
91810 Allocated Overhead			
91900 Other	\$136,637	\$12,541	\$149,178
91000 Total Operating - Administrative	\$1,911,802	\$382,475	\$2,294,277
92000 Asset Management Fee	\$112,440		\$112,440
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$150,270		\$150,270
92500 Total Tenant Services	\$150,270	\$0	\$150,270
93100 Water	\$215,641		\$215,641
93200 Electricity	\$360,669		\$360,669
93300 Gas	\$294,146		\$294,146
93400 Fuel			
93500 Labor	\$77,059		\$77,059
93600 Sewer			
93700 Employee Benefit Contributions - Utilities	\$33,284		\$33,284
93800 Other Utilities Expense	\$2,481		\$2,481
93000 Total Utilities	\$983,280	\$0	\$983,280
94100 Ordinary Maintenance and Operations - Labor	\$824,897		\$824,897

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and	\$115,217		\$115,217
94300 Ordinary Maintenance and Operations Contracts	\$562,605		\$562,605
94500 Employee Benefit Contributions - Ordinary Maintenance	\$356,293		\$356,293
94000 Total Maintenance	\$1,859,012	\$0	\$1,859,012
95100 Protective Services - Labor	\$4,058		\$4,058
95200 Protective Services - Other Contract Costs	\$224,492		\$224,492
95300 Protective Services - Other	\$1,320		\$1,320
95500 Employee Benefit Contributions - Protective Services	\$1,753		\$1,753
95000 Total Protective Services	\$231,623	\$0	\$231,623
96110 Property Insurance	\$55,689		\$55,689
96120 Liability Insurance	\$38,275	\$4,910	\$43,185
96130 Workmen's Compensation	\$64,573		\$64,573
96140 All Other Insurance	\$15,119		\$15,119
96100 Total insurance Premiums	\$173,656	\$4,910	\$178,566
96200 Other General Expenses	\$65,104		\$65,104
96210 Compensated Absences	\$22,677		\$22,677
96300 Payments in Lieu of Taxes	\$88,208		\$88,208
96400 Bad debt - Tenant Rents	\$197		\$197
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$176,186	\$0	\$176,186
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$154,319		\$154,319

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$154,319	\$0	\$154,319
96900 Total Operating Expenses	\$5,752,588	\$387,385	\$6,139,973
97000 Excess of Operating Revenue over Operating Expenses	-\$2,862,561	-\$387,385	-\$3,249,946
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized	\$2,531		\$2,531
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$2,153,365	\$13,577	\$2,166,942
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$7,908,484	\$400,962	\$8,309,446
10010 Operating Transfer In	\$3,011,679	\$4,974,650	\$7,986,329
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	\$4,585		\$4,585
10092 Inter Project Excess Cash Transfer Out			

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000007 HORN

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$379,111	\$149,639	\$528,750
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$3,395,375	\$5,124,289	\$8,519,664
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,623,082	\$4,723,327	\$3,100,245
11020 Required Annual Debt Principal Payments	\$265,783	\$0	\$265,783
11030 Beginning Equity	\$12,384,319	\$10,777,938	\$23,162,257
11040 Prior Period Adjustments, Equity Transfers and Correction	\$6,877,236	-\$6,751,195	\$126,041
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	10773		10773
11210 Number of Unit Months Leased	10586		10586
11270 Excess Cash	\$768,110		\$768,110
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$4,506,007	\$4,506,007
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$81,257	\$81,257
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000007 HORN

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

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue			
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$0	\$0	\$0
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	-\$213		-\$213
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	\$1		\$1
70000 Total Revenue	-\$212	\$0	-\$212
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee			

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses			
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other	\$4,475		\$4,475
91000 Total Operating - Administrative	\$4,475	\$0	\$4,475
92000 Asset Management Fee	\$24,000		\$24,000
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$4,490		\$4,490
92500 Total Tenant Services	\$4,490	\$0	\$4,490
93100 Water			
93200 Electricity			
93300 Gas			
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor			

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$0	\$0	\$0
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$0	\$0	\$0
96200 Other General Expenses	\$805,192		\$805,192
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	\$805,192	\$0	\$805,192
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$838,157	\$0	\$838,157
97000 Excess of Operating Revenue over Operating Expenses	-\$838,369	\$0	-\$838,369
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$838,157	\$0	\$838,157
10010 Operating Transfer In	\$809,647		\$809,647
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000008 HERITAGE PARK

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In	\$27,164		\$27,164
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$836,811	\$0	\$836,811
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,558	\$0	-\$1,558
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$4,934,682	\$0	\$4,934,682
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	2400		2400
11210 Number of Unit Months Leased	2310		2310
11270 Excess Cash	\$199		\$199
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000008 HERITAGE PARK

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

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$34,236		\$34,236
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$34,236	\$0	\$34,236
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	\$599		\$599
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	\$34,835	\$0	\$34,835
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee	\$3,442		\$3,442

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee	\$413		\$413
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	\$3,855	\$0	\$3,855
92000 Asset Management Fee	\$13,440		\$13,440
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water	\$7,429		\$7,429
93200 Electricity	\$13,604		\$13,604
93300 Gas	\$4,383		\$4,383
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$25,416	\$0	\$25,416
94100 Ordinary Maintenance and Operations - Labor			

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts	\$5,623		\$5,623
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$5,623	\$0	\$5,623
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$0	\$0	\$0
96200 Other General Expenses	\$314,290		\$314,290
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$420		\$420
96400 Bad debt - Tenant Rents	\$202		\$202
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$314,912	\$0	\$314,912
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$363,246	\$0	\$363,246
97000 Excess of Operating Revenue over Operating Expenses	-\$328,411	\$0	-\$328,411
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$15,853		\$15,853
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$379,099	\$0	\$379,099
10010 Operating Transfer In	\$338,158		\$338,158
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	-\$2,562		-\$2,562

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000009 MHOP

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$335,596	\$0	\$335,596
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$8,668	\$0	-\$8,668
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$757,105	\$0	\$757,105
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1344		1344
11210 Number of Unit Months Leased	1224		1224
11270 Excess Cash	\$35,549		\$35,549
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002000009 MHOP

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

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002009999 CEDAR HIGH APARTMENTS

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue			
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$0	\$0	\$0
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted			
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue			
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$0	\$0	\$0
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee			

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002009999 CEDAR HIGH APARTMENTS

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses			
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$0	\$0	\$0
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water			
93200 Electricity			
93300 Gas			
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor			

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002009999 CEDAR HIGH APARTMENTS

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$0	\$0	\$0
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$0	\$0	\$0
96200 Other General Expenses			
96210 Compensated Absences			
96300 Payments in Lieu of Taxes			
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

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

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002009999 CEDAR HIGH APARTMENTS

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$0	\$0	\$0
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$0	\$0
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$0	\$0	\$0
10010 Operating Transfer In			
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

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

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002009999 CEDAR HIGH APARTMENTS

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$0	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$0	\$0	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	0		0
11210 Number of Unit Months Leased	0		0
11270 Excess Cash	\$0		\$0
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

PHA in and for the City of Minneapolis (MN002)

MINNEAPOLIS, MN

Single Project Revenue and Expense

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2018

Project: MN002009999 CEDAR HIGH APARTMENTS

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