

STATE OF MINNESOTA

Office of the State Auditor



Rebecca Otto
State Auditor

METROPOLITAN COUNCIL
HOUSING AND REDEVELOPMENT AUTHORITY
SAINT PAUL, MINNESOTA

YEAR ENDED DECEMBER 31, 2009

Description of the Office of the State Auditor

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

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

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

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

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

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

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

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

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

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**METROPOLITAN COUNCIL
HOUSING AND REDEVELOPMENT AUTHORITY
SAINT PAUL, MINNESOTA**

Year Ended December 31, 2009



Financial Data Schedule

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

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**METROPOLITAN COUNCIL
HOUSING AND REDEVELOPMENT AUTHORITY
SAINT PAUL, MINNESOTA**

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REBECCA OTTO
STATE AUDITOR

STATE OF MINNESOTA OFFICE OF THE STATE AUDITOR

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INDEPENDENT AUDITOR'S REPORT

Metropolitan Council of the Twin Cities Area
Saint Paul, Minnesota

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Metropolitan Council, a component unit of the State of Minnesota, as of and for the year ended December 31, 2009, which collectively comprise the Council's basic financial statements, and have issued our report thereon dated June 28, 2010. The financial statements are the responsibility of the Metropolitan Council's management. Our responsibility is to express opinions on the financial statements based on our audit. We did not audit the financial statements of the Metropolitan Sports Facilities Commission component unit as of and for the year ended December 31, 2009. Those financial statements were audited by other auditors.

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

This report is intended solely for the information and use of the management and members of the Metropolitan Council and HUD and is not intended to be, and should not be, used by anyone other than those specified parties.

/s/Rebecca Otto

REBECCA OTTO
STATE AUDITOR

/s/Greg Hierlinger

GREG HIERLINGER, CPA
DEPUTY STATE AUDITOR

June 28, 2010

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FINANCIAL DATA SCHEDULE

Metropolitan Council
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2009

Housing Authority Balance Sheet Summary
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	Project Total	14.871 Housing Choice Vouchers	14.238 Shelter Plus Care	14.241 Housing Opportunities for Persons with AIDS	2 State/Local	14.218 Community Development Block Grants/ Entitlement Grants	14.885 Formula Capital Fund Stimulus Grant	Program Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$ 582,760	\$ 7,862,945	\$ 4,497	\$ 845	\$ 1,403,776	\$ -		\$ 9,272,063	\$ 9,854,823		\$ 9,854,823
112 Cash - Restricted - Modernization and Development											
113 Cash - Other Restricted											
114 Cash - Tenant Security Deposits											
115 Cash - Restricted for Payment of Current Liabilities											
100 Total Cash	\$ 582,760	\$ 7,862,945	\$ 4,497	\$ 845	\$ 1,403,776	\$ -	\$ -	\$ 9,272,063	\$ 9,854,823	\$ -	\$ 9,854,823
121 Accounts Receivable - PHA Projects		\$ 305,567						\$ 305,567	\$ 305,567		\$ 305,567
122 Accounts Receivable - HUD Other Projects			\$ 16,962	\$ 35,057				\$ 52,019	\$ 52,019		\$ 52,019
124 Accounts Receivable - Other Government					\$ 149,614			\$ 149,614	\$ 149,614		\$ 149,614
125 Accounts Receivable - Miscellaneous		\$ 69,899						\$ 69,899	\$ 69,899		\$ 69,899
126 Accounts Receivable - Tenants	\$ 10,171								\$ 10,171		\$ 10,171
126.1 Allowance for Doubtful Accounts - Tenants											
126.2 Allowance for Doubtful Accounts - Other	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -		\$ -
127 Notes, Loans, & Mortgages Receivable - Current											
128 Fraud Recovery											
128.1 Allowance for Doubtful Accounts - Fraud											
129 Accrued Interest Receivable	\$ 2,143	\$ 22,483	\$ 12	\$ 42	\$ 2			\$ 22,539	\$ 24,682		\$ 24,682
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$ 12,314	\$ 397,949	\$ 16,974	\$ 35,099	\$ 149,616	\$ -	\$ -	\$ 599,638	\$ 611,952	\$ -	\$ 611,952
131 Investments - Unrestricted											
132 Investments - Restricted											
135 Investments - Restricted for Payment of Current Liability											
142 Prepaid Expenses and Other Assets											
143 Inventories											
143.1 Allowance for Obsolete Inventories											
144 Inter Program Due From	\$ 20,744				\$ 127,000			\$ 127,000	\$ 147,744	\$ (147,744)	\$ -
145 Assets Held for Sale											
150 Total Current Assets	\$ 615,818	\$ 8,260,894	\$ 21,471	\$ 35,944	\$ 1,680,392	\$ -	\$ -	\$ 9,998,701	\$10,614,519	\$ (147,744)	\$10,466,775

Metropolitan Council
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2009

	Project Total	14.871 Housing Choice Vouchers	14.238 Shelter Plus Care	14.241 Housing Opportunities for Persons with AIDS	2 State/Local	14.218 Community Development Block Grants/ Entitlement Grants	14.885 Formula Capital Fund Stimulus Grant	Program Total	Subtotal	ELIM	Total
161 Land	\$ 5,925,831					\$ 480,000		\$ 480,000	\$ 6,405,831		\$ 6,405,831
162 Buildings	\$21,366,752							\$ -	\$21,366,752		\$21,366,752
163 Furniture, Equipment & Machinery - Dwellings											
164 Furniture, Equipment & Machinery - Administration	\$ 99,998							\$ -	\$ 99,998		\$ 99,998
165 Leasehold Improvements											
166 Accumulated Depreciation	\$(7,480,068)							\$ -	\$(7,480,068)		\$(7,480,068)
167 Construction in Progress											
168 Infrastructure											
160 Total Capital Assets, Net of Accumulated Depreciation	\$19,912,513	\$ -	\$ -	\$ -	\$ -	\$ 480,000	\$ -	\$ 480,000	\$20,392,513	\$ -	\$20,392,513
171 Notes, Loans and Mortgages Receivable - Non-Current											
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due											
173 Grants Receivable - Non Current											
174 Other Assets											
176 Investments in Joint Ventures											
180 Total Non-Current Assets	\$19,912,513	\$ -	\$ -	\$ -	\$ -	\$ 480,000	\$ -	\$ 480,000	\$20,392,513	\$ -	\$20,392,513
190 Total Assets	\$20,528,331	\$ 8,260,894	\$ 21,471	\$ 35,944	\$ 1,680,392	\$ 480,000	\$ -	\$10,478,701	\$31,007,032	\$ (147,744)	\$30,859,288

Metropolitan Council
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2009

	Project Total	14.871 Housing Choice Vouchers	14.238 Shelter Plus Care	14.241 Housing Opportunities for Persons with AIDS	2 State/Local	14.218 Community Development Block Grants/ Entitlement Grants	14.885 Formula Capital Fund Stimulus Grant	Program Total	Subtotal	ELIM	Total
311 Bank Overdraft											
312 Accounts Payable <= 90 Days	\$ 95,877	\$ 785,257			\$ 8,133			\$ 793,390	\$ 889,267		\$ 889,267
313 Accounts Payable >90 Days Past Due											
321 Accrued Wage/Payroll Taxes Payable					\$ 111,792			\$ 111,792	\$ 111,792		\$ 111,792
322 Accrued Compensated Absences - Current Portion					\$ 101,517			\$ 101,517	\$ 101,517		\$ 101,517
324 Accrued Contingency Liability											
325 Accrued Interest Payable											
331 Accounts Payable - HUD PHA Programs											
332 Account Payable - PHA Projects											
333 Accounts Payable - Other Government											
341 Tenant Security Deposits											
342 Deferred Revenues		\$ 3,956,010						\$ 3,956,010	\$ 3,956,010		\$ 3,956,010
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue Bonds											
344 Current Portion of Long-term Debt - Operating Borrowings											
345 Other Current Liabilities											
346 Accrued Liabilities - Other											
347 Inter Program - Due To	\$ 20,744		\$ 120,000	\$ 7,000				\$ 127,000	\$ 147,744	\$ (147,744)	\$ -
348 Loan Liability - Current											
310 Total Current Liabilities	\$ 116,621	\$ 4,741,267	\$ 120,000	\$ 7,000	\$ 221,442	\$ -	\$ -	\$ 5,089,709	\$ 5,206,330	\$ (147,744)	\$ 5,058,586

Metropolitan Council
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2009

	Project Total	14.871 Housing Choice Vouchers	14.238 Shelter Plus Care	14.241 Housing Opportunities for Persons with AIDS	2 State/Local	14.218 Community Development Block Grants/ Entitlement Grants	14.885 Formula Capital Fund Stimulus Grant	Program Total	Subtotal	ELIM	Total
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue											
352 Long-term Debt, Net of Current - Operating Borrowings											
353 Non-current Liabilities - Other											
354 Accrued Compensated Absences - Non Current											
355 Loan Liability - Non Current	\$ 1,405,000							\$ -	\$ 1,405,000		\$ 1,405,000
356 FASB 5 Liabilities											
357 Accrued Pension and OPEB Liabilities											
350 Total Non-Current Liabilities	\$ 1,405,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,405,000	\$ -	\$ 1,405,000
300 Total Liabilities	\$ 1,521,621	\$ 4,741,267	\$ 120,000	\$ 7,000	\$ 221,442	\$ -	\$ -	\$ 5,089,709	\$ 6,611,330	\$ (147,744)	\$ 6,463,586
508.1 Invested In Capital Assets, Net of Related Debt	\$ 18,507,513					\$ 480,000	\$ -	\$ 480,000	\$ 18,987,513		\$ 18,987,513
509.2 Fund Balance Reserved											
511.2 Unreserved, Designated Fund Balance											
511.1 Restricted Net Assets							\$ -	\$ -	\$ -		\$ -
512.1 Unrestricted Net Assets	\$ 499,197	\$ 3,519,627	\$ (98,529)	\$ 28,944	\$ 1,458,950	\$ -	\$ -	\$ 4,908,992	\$ 5,408,189		\$ 5,408,189
512.2 Unreserved, Undesignated Fund Balance											
513 Total Equity/Net Assets	\$ 19,006,710	\$ 3,519,627	\$ (98,529)	\$ 28,944	\$ 1,458,950	\$ 480,000	\$ -	\$ 5,388,992	\$ 24,395,702	\$ -	\$ 24,395,702
600 Total Liabilities and Equity/Net Assets	\$ 20,528,331	\$ 8,260,894	\$ 21,471	\$ 35,944	\$ 1,680,392	\$ 480,000	\$ -	\$ 10,478,701	\$ 31,007,032	\$ (147,744)	\$ 30,859,288

Metropolitan Council
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2009

	Project Total	14.871 Housing Choice Vouchers	14.238 Shelter Plus Care	14.241 Housing Opportunities for Persons with AIDS	2 State/Local	14.218 Community Development Block Grants/ Entitlement Grants	14.885 Formula Capital Fund Stimulus Grant	Program Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$ 465,934								\$ 465,934		\$ 465,934
70400 Tenant Revenue - Other											
70500 Total Tenant Revenue	\$ 465,934	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 465,934	\$ -	\$ 465,934
70600 HUD PHA Operating Grants	\$ 296,004	\$42,190,416	\$ 2,409,297	\$ 423,890				\$45,023,603	\$45,319,607		\$45,319,607
70610 Capital Grants	\$ 167,591						\$ 212,106	\$ 212,106	\$ 379,697		\$ 379,697
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					\$ 1,763,080			\$ 1,763,080	\$ 1,763,080		\$ 1,763,080
71100 Investment Income - Unrestricted	\$ 17,291	\$ 156,418		\$ 475	\$ 13,699			\$ 170,592	\$ 187,883		\$ 187,883
71200 Mortgage Interest Income											
71300 Proceeds from Disposition of Assets Held for Sale											
71310 Cost of Sale of Assets											
71400 Fraud Recovery		\$ 34,246						\$ 34,246	\$ 34,246		\$ 34,246
71500 Other Revenue	\$ 61,929	\$ 214,204			\$ 4,708			\$ 218,912	\$ 280,841		\$ 280,841
71600 Gain or Loss on Sale of Capital Assets											
72000 Investment Income - Restricted											
70000 Total Revenue	\$ 1,008,749	\$42,595,284	\$ 2,409,297	\$ 424,365	\$ 1,781,487	\$ -	\$ 212,106	\$47,422,539	\$48,431,288	\$ -	\$48,431,288

Metropolitan Council
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2009

Housing Authority Revenue and Expense Summary
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	Project Total	14.871 Housing Choice Vouchers	14.238 Shelter Plus Care	14.241 Housing Opportunities for Persons with AIDS	2 State/Local	14.218 Community Development Block Grants/ Entitlement Grants	14.885 Formula Capital Fund Stimulus Grant	Program Total	Subtotal	ELIM	Total
91100 Administrative Salaries	\$ 115,025	\$ 1,719,918	\$ 131,719	\$ 18,669	\$ 1,057,717			\$ 2,928,023	\$ 3,043,048		\$ 3,043,048
91200 Auditing Fees		\$ 7,636						\$ 7,636	\$ 7,636		\$ 7,636
91300 Management Fee	\$ 148,788	\$ 997,753						\$ 997,753	\$ 1,146,541		\$ 1,146,541
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	\$ 42,944	\$ 1,798,900	\$ 128,946	\$ 18,276	\$(1,100,508)			\$ 845,614	\$ 888,558		\$ 888,558
91000 Total Operating - Administrative	\$ 306,757	\$ 4,524,207	\$ 260,665	\$ 36,945	\$ (42,791)	\$ -	\$ -	\$ 4,779,026	\$ 5,085,783	\$ -	\$ 5,085,783
92000 Asset Management Fee											
92100 Tenant Services - Salaries											
92200 Relocation Costs											
92300 Employee Benefit Contributions - Tenant Services											
92400 Tenant Services - Other											
92500 Total Tenant Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
93100 Water	\$ 63,503							\$ -	\$ 63,503		\$ 63,503
93200 Electricity	\$ 1,837							\$ -	\$ 1,837		\$ 1,837
93300 Gas	\$ 4,857							\$ -	\$ 4,857		\$ 4,857
93400 Fuel											
93500 Labor											
93600 Sewer											
93700 Employee Benefit Contributions - Utilities											
93800 Other Utilities Expense	\$ 386	\$ 18			\$ 201,981			\$ 201,999	\$ 202,385		\$ 202,385
93000 Total Utilities	\$ 70,583	\$ 18	\$ -	\$ -	\$ 201,981	\$ -	\$ -	\$ 201,999	\$ 272,582	\$ -	\$ 272,582
94100 Ordinary Maintenance and Operations - Labor	\$ 167,704							\$ -	\$ 167,704		\$ 167,704
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 106,901							\$ -	\$ 106,901		\$ 106,901
94300 Ordinary Maintenance and Operations Contracts	\$ 156,331							\$ -	\$ 156,331		\$ 156,331
94500 Employee Benefit Contributions - Ordinary Maintenance											
94000 Total Maintenance	\$ 430,936	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 430,936	\$ -	\$ 430,936

Metropolitan Council
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2009

	Project Total	14.871 Housing Choice Vouchers	14.238 Shelter Plus Care	14.241 Housing Opportunities for Persons with AIDS	2 State/Local	14.218 Community Development Block Grants/ Entitlement Grants	14.885 Formula Capital Fund Stimulus Grant	Program Total	Subtotal	ELIM	Total
95100 Protective Services - Labor											
95200 Protective Services - Other Contract Costs											
95300 Protective Services - Other											
95500 Employee Benefit Contributions - Protective Services											
95000 Total Protective Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96110 Property Insurance	\$ 102,548							\$ -	\$ 102,548		\$ 102,548
96120 Liability Insurance											
96130 Workmen's Compensation											
96140 All Other Insurance											
96100 Total insurance Premiums	\$ 102,548	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 102,548	\$ -	\$ 102,548
96200 Other General Expenses	\$ 153,914	\$ -	\$ 4,621	\$ (56)	\$ 191			\$ 4,756	\$ 158,670		\$ 158,670
96210 Compensated Absences											
96300 Payments in Lieu of Taxes	\$ 52,527							\$ -	\$ 52,527		\$ 52,527
96400 Bad debt - Tenant Rents											
96500 Bad debt - Mortgages											
96600 Bad debt - Other											
96800 Severance Expense											
96000 Total Other General Expenses	\$ 206,441	\$ -	\$ 4,621	\$ (56)	\$ 191	\$ -	\$ -	\$ 4,756	\$ 211,197	\$ -	\$ 211,197
96710 Interest of Mortgage (or Bonds) Payable											
96720 Interest on Notes Payable (Short and Long Term)											
96730 Amortization of Bond Issue Costs											
96700 Total Interest Expense and Amortization Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96900 Total Operating Expenses	\$ 1,117,265	\$ 4,524,225	\$ 265,286	\$ 36,889	\$ 159,381	\$ -	\$ -	\$ 4,985,781	\$ 6,103,046	\$ -	\$ 6,103,046
97000 Excess of Operating Revenue over Operating Expenses	\$ (108,516)	\$ 38,071,059	\$ 2,144,011	\$ 387,476	\$ 1,622,106	\$ -	\$ 212,106	\$ 42,436,758	\$ 42,328,242	\$ -	\$ 42,328,242

Metropolitan Council
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2009

	Project Total	14.871 Housing Choice Vouchers	14.238 Shelter Plus Care	14.241 Housing Opportunities for Persons with AIDS	2 State/Local	14.218 Community Development Block Grants/ Entitlement Grants	14.885 Formula Capital Fund Stimulus Grant	Program Total	Subtotal	ELIM	Total
97100 Extraordinary Maintenance	\$ 425,223							\$ -	\$ 425,223		\$ 425,223
97200 Casualty Losses - Non-capitalized											
97300 Housing Assistance Payments		\$44,332,667	\$ 2,256,430	\$ 380,090	\$ 1,634,356			\$48,603,543	\$48,603,543		\$48,603,543
97350 HAP Portability-In											
97400 Depreciation Expense	\$ 1,069,108							\$ -	\$ 1,069,108		\$ 1,069,108
97500 Fraud Losses											
97600 Capital Outlays - Governmental Funds											
97700 Debt Principal Payment - Governmental Funds											
97800 Dwelling Units Rent Expense											
90000 Total Expenses	\$ 2,611,596	\$48,856,892	\$ 2,521,716	\$ 416,979	\$ 1,793,737	\$ -	\$ -	\$53,589,324	\$56,200,920	\$ -	\$56,200,920
10010 Operating Transfer In	\$ 379,697							\$ -	\$ 379,697	\$ (379,697)	\$ -
10020 Operating transfer Out	\$ (167,591)							\$ (212,106)	\$ (212,106)	\$ 379,697	\$ -
10030 Operating Transfers from/to Primary Government											
10040 Operating Transfers from/to Component Unit											
10050 Proceeds from Notes, Loans and Bonds											
10060 Proceeds from Property Sales											
10070 Extraordinary Items, Net Gain/Loss											
10080 Special Items (Net Gain/Loss)											
10091 Inter Project Excess Cash Transfer In											
10092 Inter Project Excess Cash Transfer Out											
10093 Transfers between Program and Project - In											
10094 Transfers between Project and Program - Out											
10100 Total Other financing Sources (Uses)	\$ 212,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (212,106)	\$ (212,106)	\$ -	\$ -	\$ -
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$(1,390,741)	\$(6,261,608)	\$ (112,419)	\$ 7,386	\$ (12,250)	\$ -	\$ -	\$(6,378,891)	\$(7,769,632)	\$ -	\$(7,769,632)

Metropolitan Council
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2009

	Project Total	14.871 Housing Choice Vouchers	14.238 Shelter Plus Care	14.241 Housing Opportunities for Persons with AIDS	2 State/Local	14.218 Community Development Block Grants/ Entitlement Grants	14.885 Formula Capital Fund Stimulus Grant	Program Total	Subtotal	ELIM	Total
11020 Required Annual Debt Principal Payments				\$ -	\$ -				\$ -		\$ -
11030 Beginning Equity	\$20,397,451	\$ 9,781,235	\$ 13,890	\$ 21,558	\$ 1,471,200	\$ 480,000	\$ -	\$11,767,883	\$32,165,334		\$32,165,334
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
11050 Changes in Compensated Absence Balance											
11060 Changes in Contingent Liability Balance											
11070 Changes in Unrecognized Pension Transition Liability											
11080 Changes in Special Term/Severance Benefits Liability											
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents											
11100 Changes in Allowance for Doubtful Accounts - Other											
11170 Administrative Fee Equity		\$ 3,519,627						\$ 3,519,627	\$ 3,519,627		\$ 3,519,627
11180 Housing Assistance Payments Equity		\$ -						\$ -	\$ -		\$ -
11190 Unit Months Available	1800	72236	3605	612	3360			79813	81613		81613
11210 Number of Unit Months Leased	1665	71061	3605	605	3307			78578	80243		80243
11270 Excess Cash	\$ 399,947							\$ -	\$ 399,947		\$ 399,947
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	\$ -							\$ -	\$ -		\$ -

Metropolitan Council
Housing and Redevelopment Authority
Financial Data Schedule
For the Year Ended December 31, 2009

Project Balance Sheet
Page 1 of 2

	MN16300001	Total
111 Cash - Unrestricted	\$ 582,760	\$ 582,760
112 Cash - Restricted - Modernization and Development		
113 Cash - Other Restricted		
114 Cash - Tenant Security Deposits		
115 Cash - Restricted for Payment of Current Liabilities		
100 Total Cash	\$ 582,760	\$ 582,760
121 Accounts Receivable - PHA Projects		
122 Accounts Receivable - HUD Other Projects		
124 Accounts Receivable - Other Government		
125 Accounts Receivable - Miscellaneous		
126 Accounts Receivable - Tenants	\$ 10,171	\$ 10,171
126.1 Allowance for Doubtful Accounts - Tenants	\$ -	\$ -
126.2 Allowance for Doubtful Accounts - Other	\$ -	\$ -
127 Notes, Loans, & Mortgages Receivable - Current		
128 Fraud Recovery		
128.1 Allowance for Doubtful Accounts - Fraud		
129 Accrued Interest Receivable	\$ 2,143	\$ 2,143
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$ 12,314	\$ 12,314
131 Investments - Unrestricted		
132 Investments - Restricted		
135 Investments - Restricted for Payment of Current Liability		
142 Prepaid Expenses and Other Assets		
143 Inventories		
143.1 Allowance for Obsolete Inventories		
144 Inter Program Due From	\$ 20,744	\$ 20,744
145 Assets Held for Sale		
150 Total Current Assets	\$ 615,818	\$ 615,818
161 Land	\$ 5,925,831	\$ 5,925,831
162 Buildings	\$ 21,366,752	\$ 21,366,752
163 Furniture, Equipment & Machinery - Dwellings		
164 Furniture, Equipment & Machinery - Administration	\$ 99,998	\$ 99,998
165 Leasehold Improvements		
166 Accumulated Depreciation	\$ (7,480,068)	\$ (7,480,068)
167 Construction in Progress		
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation	\$ 19,912,513	\$ 19,912,513
171 Notes, Loans and Mortgages Receivable - Non-Current		
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due		
173 Grants Receivable - Non Current		
174 Other Assets		
176 Investments in Joint Ventures		
180 Total Non-Current Assets	\$ 19,912,513	\$ 19,912,513
190 Total Assets	\$ 20,528,331	\$ 20,528,331

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	MN163000001	Total
311 Bank Overdraft		
312 Accounts Payable <= 90 Days	\$ 95,877	\$ 95,877
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		
322 Accrued Compensated Absences - Current Portion		
324 Accrued Contingency Liability		
325 Accrued Interest Payable		
331 Accounts Payable - HUD PHA Programs		
332 Account Payable - PHA Projects		
333 Accounts Payable - Other Government		
341 Tenant Security Deposits		
342 Deferred Revenues		
343 Current Portion of Long-term Debt - Capital Projects/Mortgage		
344 Current Portion of Long-term Debt - Operating Borrowings		
345 Other Current Liabilities		
346 Accrued Liabilities - Other		
347 Inter Program - Due To	\$ 20,744	\$ 20,744
348 Loan Liability - Current		
310 Total Current Liabilities	\$ 116,621	\$ 116,621
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue		
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		
354 Accrued Compensated Absences - Non Current		
355 Loan Liability - Non Current	\$ 1,405,000	\$ 1,405,000
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities		
350 Total Non-Current Liabilities	\$ 1,405,000	\$ 1,405,000
300 Total Liabilities	\$ 1,521,621	\$ 1,521,621
508.1 Invested In Capital Assets, Net of Related Debt	\$ 18,507,513	\$ 18,507,513
509.2 Fund Balance Reserved		
511.2 Unreserved, Designated Fund Balance		
511.1 Restricted Net Assets		
512.1 Unrestricted Net Assets	\$ 499,197	\$ 499,197
512.2 Unreserved, Undesignated Fund Balance		
513 Total Equity/Net Assets	\$ 19,006,710	\$ 19,006,710
600 Total Liabilities and Equity/Net Assets	\$ 20,528,331	\$ 20,528,331

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Single Project
Revenue and Expense
MN163000001
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	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$ 465,934		\$ 465,934
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$ 465,934	\$ -	\$ 465,934
70600 HUD PHA Operating Grants	\$ 296,004		\$ 296,004
70610 Capital Grants		\$ 167,591	\$ 167,591
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	\$ 17,291		\$ 17,291
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	\$ 61,929		\$ 61,929
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$ 841,158	\$ 167,591	\$ 1,008,749
91100 Administrative Salaries	\$ 115,025		\$ 115,025
91200 Auditing Fees			
91300 Management Fee	\$ 148,788		\$ 148,788
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	\$ 42,944		\$ 42,944
91000 Total Operating - Administrative	\$ 306,757	\$ -	\$ 306,757
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	\$ -	\$ -	\$ -

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Single Project
Revenue and Expense
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	Low Rent	Capital Fund	Total Project
93100 Water	\$ 63,503		\$ 63,503
93200 Electricity	\$ 1,837		\$ 1,837
93300 Gas	\$ 4,857		\$ 4,857
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense	\$ 386		\$ 386
93000 Total Utilities	\$ 70,583	\$ -	\$ 70,583
94100 Ordinary Maintenance and Operations - Labor	\$ 167,704		\$ 167,704
94200 Ordinary Maintenance and Operations - Materials and Other	\$ 106,901		\$ 106,901
94300 Ordinary Maintenance and Operations Contracts	\$ 156,331		\$ 156,331
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$ 430,936	\$ -	\$ 430,936
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$ -	\$ -	\$ -
96110 Property Insurance	\$ 102,548		\$ 102,548
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$ 102,548	\$ -	\$ 102,548
96200 Other General Expenses	\$ 153,914		\$ 153,914
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$ 52,527		\$ 52,527
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$ 206,441	\$ -	\$ 206,441
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$ -	\$ -	\$ -
96900 Total Operating Expenses	\$ 1,117,265	\$ -	\$ 1,117,265
97000 Excess of Operating Revenue over Operating Expenses	\$ (276,107)	\$ 167,591	\$ (108,516)

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Single Project
Revenue and Expense
MN163000001
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	Low Rent	Capital Fund	Total Project
97100 Extraordinary Maintenance	\$ 425,223		\$ 425,223
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$ 1,069,108		\$ 1,069,108
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$ 2,611,596	\$ -	\$ 2,611,596
10010 Operating Transfer In	\$ 379,697		\$ 379,697
10020 Operating transfer Out		\$ (167,591)	\$ (167,591)
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$ 379,697	\$ (167,591)	\$ 212,106
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (1,390,741)	\$ -	\$ (1,390,741)
11020 Required Annual Debt Principal Payments			
11030 Beginning Equity	\$ 20,397,451	\$ -	\$ 20,397,451
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ -		\$ -
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1800		1800
11210 Number of Unit Months Leased	1665		1665
11270 Excess Cash	\$ 399,947		\$ 399,947
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	\$ -	\$ -	\$ -