

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, 2010

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, 2010



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 of the Twin Cities Area, a component unit of the State of Minnesota, as of and for the year ended December 31, 2010, which collectively comprise the Metropolitan Council's basic financial statements, and have issued our report thereon dated June 27, 2011. 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, 2010. Those financial statements were audited by other auditors.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Metropolitan Council's basic financial statements taken as a whole. 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. The Financial Data Schedule 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. Information on the Financial Data Schedule 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 Financial Data Schedule is fairly stated in all material respects in relation to the basic financial statements 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 27, 2011

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FINANCIAL DATA SCHEDULE

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	Project Total	14.871 Housing Choice Vouchers	14.241 Housing Opportunities for Persons with AIDS	14.238 Shelter Plus Care	14.218 Community Development Block Grants/Entitlement Grants
111 Cash - Unrestricted	\$806,433	\$4,459,601	\$904	\$17,633	
112 Cash - Restricted - Modernization and Development		\$502,136			
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits					
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$806,433	\$4,961,737	\$904	\$17,633	\$0
121 Accounts Receivable - PHA Projects		\$48,042			
122 Accounts Receivable - HUD Other Projects			\$70,452	\$6,125	
124 Accounts Receivable - Other Government					
125 Accounts Receivable - Miscellaneous		\$69,899			
126 Accounts Receivable - Tenants	\$18,128				
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	\$1,940	\$16,040			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$20,068	\$133,981	\$70,452	\$6,125	\$0
131 Investments - Unrestricted					
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets					
143 Inventories					

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	Project Total	14.871 Housing Choice Vouchers	14.241 Housing Opportunities for Persons with AIDS	14.238 Shelter Plus Care	14.218 Community Development Block Grants/Entitlement Grants
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$27,032				
145 Assets Held for Sale					
150 Total Current Assets	\$853,533	\$5,095,718	\$71,356	\$23,758	\$0
161 Land	\$5,925,831				\$480,000
162 Buildings	\$21,366,752				
163 Furniture, Equipment & Machinery - Dwellings					
164 Furniture, Equipment & Machinery - Administration	\$99,998				
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$8,549,176				
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$18,843,405	\$0	\$0	\$0	\$480,000
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	\$18,843,405	\$0	\$0	\$0	\$480,000
190 Total Assets	\$19,696,938	\$5,095,718	\$71,356	\$23,758	\$480,000
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$61,515	\$309,847			

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	Project Total	14.871 Housing Choice Vouchers	14.241 Housing Opportunities for Persons with AIDS	14.238 Shelter Plus Care	14.218 Community Development Block Grants/Entitlement Grants
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	\$27,032		\$67,000		
348 Loan Liability - Current					
310 Total Current Liabilities	\$88,547	\$309,847	\$67,000	\$0	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$1,405,000				
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other					
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$1,405,000	\$0	\$0	\$0	\$0

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	Project Total	14.871 Housing Choice Vouchers	14.241 Housing Opportunities for Persons with AIDS	14.238 Shelter Plus Care	14.218 Community Development Block Grants/Entitlement Grants
300 Total Liabilities	\$1,493,547	\$309,847	\$67,000	\$0	\$0
508.1 Invested In Capital Assets, Net of Related Debt	\$17,438,405				\$480,000
509.2 Fund Balance Reserved					
511.2 Unreserved, Designated Fund Balance					
511.1 Restricted Net Assets		\$502,136			
512.1 Unrestricted Net Assets	\$764,986	\$4,283,735	\$4,356	\$23,758	\$0
512.2 Unreserved, Undesignated Fund Balance					
513 Total Equity/Net Assets	\$18,203,391	\$4,785,871	\$4,356	\$23,758	\$480,000
600 Total Liabilities and Equity/Net Assets	\$19,696,938	\$5,095,718	\$71,356	\$23,758	\$480,000

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	2 State/Local	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$1,281,893	\$6,566,464		\$6,566,464
112 Cash - Restricted - Modernization and Development		\$502,136		\$502,136
113 Cash - Other Restricted				
114 Cash - Tenant Security Deposits				
115 Cash - Restricted for Payment of Current Liabilities				
100 Total Cash	\$1,281,893	\$7,068,600	\$0	\$7,068,600
121 Accounts Receivable - PHA Projects		\$48,042		\$48,042
122 Accounts Receivable - HUD Other Projects		\$76,577		\$76,577
124 Accounts Receivable - Other Government	\$131,445	\$131,445		\$131,445
125 Accounts Receivable - Miscellaneous		\$69,899		\$69,899
126 Accounts Receivable - Tenants		\$18,128		\$18,128
126.1 Allowance for Doubtful Accounts -Tenants		\$0		\$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	\$144	\$18,124		\$18,124
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$131,589	\$362,215	\$0	\$362,215
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				

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	2 State/Local	Subtotal	ELIM	Total
144 Inter Program Due From	\$67,000	\$94,032	-\$94,032	\$0
145 Assets Held for Sale				
150 Total Current Assets	\$1,480,482	\$7,524,847	-\$94,032	\$7,430,815
161 Land		\$6,405,831		\$6,405,831
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		-\$8,549,176		-\$8,549,176
167 Construction in Progress				
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$19,323,405	\$0	\$19,323,405
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	\$0	\$19,323,405	\$0	\$19,323,405
190 Total Assets	\$1,480,482	\$26,848,252	-\$94,032	\$26,754,220
311 Bank Overdraft				
312 Accounts Payable <= 90 Days	\$12,409	\$383,771		\$383,771
313 Accounts Payable >90 Days Past Due				

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	2 State/Local	Subtotal	ELIM	Total
321 Accrued Wage/Payroll Taxes Payable	\$147,669	\$147,669		\$147,669
322 Accrued Compensated Absences - Current Portion	\$68,340	\$68,340		\$68,340
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		\$94,032	-\$94,032	\$0
348 Loan Liability - Current				
310 Total Current Liabilities	\$228,418	\$693,812	-\$94,032	\$599,780
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue		\$1,405,000		\$1,405,000
352 Long-term Debt, Net of Current - Operating Borrowings				
353 Non-current Liabilities - Other				
354 Accrued Compensated Absences - Non Current				
355 Loan Liability - Non Current				
356 FASB 5 Liabilities				
357 Accrued Pension and OPEB Liabilities				
350 Total Non-Current Liabilities	\$0	\$1,405,000	\$0	\$1,405,000

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	2 State/Local	Subtotal	ELIM	Total
300 Total Liabilities	\$228,418	\$2,098,812	-\$94,032	\$2,004,780
508.1 Invested In Capital Assets, Net of Related Debt		\$17,918,405		\$17,918,405
509.2 Fund Balance Reserved				
511.2 Unreserved, Designated Fund Balance				
511.1 Restricted Net Assets		\$502,136		\$502,136
512.1 Unrestricted Net Assets	\$1,252,064	\$6,328,899		\$6,328,899
512.2 Unreserved, Undesignated Fund Balance				
513 Total Equity/Net Assets	\$1,252,064	\$24,749,440	\$0	\$24,749,440
600 Total Liabilities and Equity/Net Assets	\$1,480,482	\$26,848,252	-\$94,032	\$26,754,220

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	Project Total	14.871 Housing Choice Vouchers	14.241 Housing Opportunities for Persons with AIDS	14.238 Shelter Plus Care	14.218 Community Development Block Grants/Entitlement Grants
70300 Net Tenant Rental Revenue	\$485,143				
70400 Tenant Revenue - Other	\$1,105,597				
70500 Total Tenant Revenue	\$1,590,740	\$0	\$0	\$0	\$0
70600 HUD PHA Operating Grants		\$51,453,114	\$432,862	\$2,421,037	
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants					
71100 Investment Income - Unrestricted	\$15,583	\$74,832	\$80	\$21	
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery		\$45,506			
71500 Other Revenue	\$31,113	\$222,496			
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted					
70000 Total Revenue	\$1,637,436	\$51,795,948	\$432,942	\$2,421,058	\$0
91100 Administrative Salaries	\$85,926	\$1,735,471	\$38,643	\$140,549	

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	Project Total	14.871 Housing Choice Vouchers	14.241 Housing Opportunities for Persons with AIDS	14.238 Shelter Plus Care	14.218 Community Development Block Grants/Entitlement Grants
91200 Auditing Fees		\$7,967			
91300 Management Fee	\$134,928	\$971,401			
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	\$19,183	\$1,680,344	\$16,326	\$84,907	
91000 Total Operating - Administrative	\$240,037	\$4,395,183	\$54,969	\$225,456	\$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	\$0	\$0
93100 Water	\$60,744				
93200 Electricity	\$12,292				
93300 Gas	\$101				
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	Project Total	14.871 Housing Choice Vouchers	14.241 Housing Opportunities for Persons with AIDS	14.238 Shelter Plus Care	14.218 Community Development Block Grants/Entitlement Grants
93800 Other Utilities Expense	-\$10				
93000 Total Utilities	\$73,127	\$0	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor	\$200,843				
94200 Ordinary Maintenance and Operations - Materials and Other	\$103,456				
94300 Ordinary Maintenance and Operations Contracts	\$116,856				
94500 Employee Benefit Contributions - Ordinary Maintenance					
94000 Total Maintenance	\$421,155	\$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	\$116,001				
96120 Liability Insurance					
96130 Workmen's Compensation					
96140 All Other Insurance					
96100 Total insurance Premiums	\$116,001	\$0	\$0	\$0	\$0
96200 Other General Expenses	\$172,669				
96210 Compensated Absences					
96300 Payments in Lieu of Taxes	\$48,143				
96400 Bad debt - Tenant Rents					
96500 Bad debt - Mortgages					

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	Project Total	14.871 Housing Choice Vouchers	14.241 Housing Opportunities for Persons with AIDS	14.238 Shelter Plus Care	14.218 Community Development Block Grants/Entitlement Grants
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$220,812	\$0	\$0	\$0	\$0
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	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$1,071,132	\$4,395,183	\$54,969	\$225,456	\$0
97000 Excess of Operating Revenue over Operating Expenses	\$566,304	\$47,400,765	\$377,973	\$2,195,602	\$0
97100 Extraordinary Maintenance	\$300,515				
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments		\$46,134,521	\$402,561	\$2,248,315	
97350 HAP Portability-In					
97400 Depreciation Expense	\$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	\$2,440,755	\$50,529,704	\$457,530	\$2,473,771	\$0
10010 Operating Transfer In				\$175,000	
10020 Operating transfer Out					

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	Project Total	14.871 Housing Choice Vouchers	14.241 Housing Opportunities for Persons with AIDS	14.238 Shelter Plus Care	14.218 Community Development Block Grants/Entitlement Grants
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)	\$0	\$0	\$0	\$175,000	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$803,319	\$1,266,244	-\$24,588	\$122,287	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$19,006,710	\$3,519,627	\$28,944	-\$98,529	\$480,000
11040 Prior Period Adjustments, Equity Transfers and Correction of					
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		\$4,283,735			
11180 Housing Assistance Payments Equity		\$502,136			
11190 Unit Months Available	1800	73212	651	3645	

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	Project Total	14.871 Housing Choice Vouchers	14.241 Housing Opportunities for Persons with AIDS	14.238 Shelter Plus Care	14.218 Community Development Block Grants/Entitlement Grants
11210 Number of Unit Months Leased	1645	72410	651	3645	
11270 Excess Cash	\$675,725				
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				

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	2 State/Local	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue		\$485,143		\$485,143
70400 Tenant Revenue - Other		\$1,105,597	-\$1,105,597	\$0
70500 Total Tenant Revenue	\$0	\$1,590,740	-\$1,105,597	\$485,143
70600 HUD PHA Operating Grants		\$54,307,013		\$54,307,013
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		\$0	\$0	\$0
70800 Other Government Grants	\$1,707,125	\$1,707,125		\$1,707,125
71100 Investment Income - Unrestricted	\$34,727	\$125,243		\$125,243
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery		\$45,506		\$45,506
71500 Other Revenue	\$4,543	\$258,152		\$258,152
71600 Gain or Loss on Sale of Capital Assets				
72000 Investment Income - Restricted				
70000 Total Revenue	\$1,746,395	\$58,033,779	-\$1,105,597	\$56,928,182
91100 Administrative Salaries	\$975,399	\$2,975,988		\$2,975,988
91200 Auditing Fees		\$7,967		\$7,967

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	2 State/Local	Subtotal	ELIM	Total
91300 Management Fee		\$1,106,329		\$1,106,329
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	-\$971,865	\$828,895		\$828,895
91000 Total Operating - Administrative	\$3,534	\$4,919,179	\$0	\$4,919,179
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	\$0
93100 Water		\$60,744		\$60,744
93200 Electricity		\$12,292		\$12,292
93300 Gas		\$101		\$101
93400 Fuel				
93500 Labor				
93600 Sewer				
93700 Employee Benefit Contributions - Utilities				
93800 Other Utilities Expense	\$198,353	\$198,343		\$198,343

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	2 State/Local	Subtotal	ELIM	Total
93000 Total Utilities	\$198,353	\$271,480	\$0	\$271,480
94100 Ordinary Maintenance and Operations - Labor		\$200,843		\$200,843
94200 Ordinary Maintenance and Operations - Materials and Other		\$103,456		\$103,456
94300 Ordinary Maintenance and Operations Contracts		\$116,856		\$116,856
94500 Employee Benefit Contributions - Ordinary Maintenance				
94000 Total Maintenance	\$0	\$421,155	\$0	\$421,155
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
96110 Property Insurance		\$116,001		\$116,001
96120 Liability Insurance				
96130 Workmen's Compensation				
96140 All Other Insurance				
96100 Total insurance Premiums	\$0	\$116,001	\$0	\$116,001
96200 Other General Expenses		\$172,669		\$172,669
96210 Compensated Absences				
96300 Payments in Lieu of Taxes		\$48,143		\$48,143
96400 Bad debt - Tenant Rents				
96500 Bad debt - Mortgages				
96600 Bad debt - Other				

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	2 State/Local	Subtotal	ELIM	Total
96800 Severance Expense				
96000 Total Other General Expenses	\$0	\$220,812	\$0	\$220,812
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	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$201,887	\$5,948,627	\$0	\$5,948,627
97000 Excess of Operating Revenue over Operating Expenses	\$1,544,508	\$52,085,152	-\$1,105,597	\$50,979,555
97100 Extraordinary Maintenance		\$300,515		\$300,515
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments	\$1,576,394	\$50,361,791	-\$1,105,597	\$49,256,194
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	\$1,778,281	\$57,680,041	-\$1,105,597	\$56,574,444
10010 Operating Transfer In		\$175,000	-\$175,000	\$0
10020 Operating transfer Out	-\$175,000	-\$175,000	\$175,000	\$0
10030 Operating Transfers from/to Primary Government				

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	2 State/Local	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				
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)	-\$175,000	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$206,886	\$353,738	\$0	\$353,738
11020 Required Annual Debt Principal Payments	\$0	\$0		\$0
11030 Beginning Equity	\$1,458,950	\$24,395,702		\$24,395,702
11040 Prior Period Adjustments, Equity Transfers and Correction of				
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		\$4,283,735		\$4,283,735
11180 Housing Assistance Payments Equity		\$502,136		\$502,136
11190 Unit Months Available	3360	82668		82668
11210 Number of Unit Months Leased	3104	81455		81455

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	2 State/Local	Subtotal	ELIM	Total
11270 Excess Cash		\$675,725		\$675,725
11610 Land Purchases		\$0		\$0
11620 Building Purchases		\$0		\$0
11630 Furniture & Equipment - Dwelling Purchases		\$0		\$0
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

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	MN163000001	Total
111 Cash - Unrestricted	\$806,433	\$806,433
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	\$806,433	\$806,433
121 Accounts Receivable - PHA Projects		
122 Accounts Receivable - HUD Other Projects		
124 Accounts Receivable - Other Government		
125 Accounts Receivable - Miscellaneous		
126 Accounts Receivable - Tenants	\$18,128	\$18,128
126.1 Allowance for Doubtful Accounts -Tenants	\$0	\$0
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	\$1,940	\$1,940
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$20,068	\$20,068
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	\$27,032	\$27,032

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	MN163000001	Total
145 Assets Held for Sale		
150 Total Current Assets	\$853,533	\$853,533
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	-\$8,549,176	-\$8,549,176
167 Construction in Progress		
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation	\$18,843,405	\$18,843,405
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	\$18,843,405	\$18,843,405
190 Total Assets	\$19,696,938	\$19,696,938
311 Bank Overdraft		
312 Accounts Payable <= 90 Days	\$61,515	\$61,515
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		
322 Accrued Compensated Absences - Current Portion		
324 Accrued Contingency Liability		

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	MN163000001	Total
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	\$27,032	\$27,032
348 Loan Liability - Current		
310 Total Current Liabilities	\$88,547	\$88,547
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$1,405,000	\$1,405,000
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		
354 Accrued Compensated Absences - Non Current		
355 Loan Liability - Non Current		
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities		
350 Total Non-Current Liabilities	\$1,405,000	\$1,405,000
300 Total Liabilities	\$1,493,547	\$1,493,547
508.1 Invested In Capital Assets, Net of Related Debt	\$17,438,405	\$17,438,405
509.2 Fund Balance Reserved		
511.2 Unreserved, Designated Fund Balance		

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

	MN163000001	Total
511.1 Restricted Net Assets		
512.1 Unrestricted Net Assets	\$764,986	\$764,986
512.2 Unreserved, Undesignated Fund Balance		
513 Total Equity/Net Assets	\$18,203,391	\$18,203,391
600 Total Liabilities and Equity/Net Assets	\$19,696,938	\$19,696,938

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

Project Name:MN16300001

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$485,143		\$485,143
70400 Tenant Revenue - Other	\$1,105,597		\$1,105,597
70500 Total Tenant Revenue	\$1,590,740		\$1,590,740
70600 HUD PHA Operating Grants			
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$15,583		\$15,583
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	\$31,113		\$31,113
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$1,637,436		\$1,637,436
91100 Administrative Salaries	\$85,926		\$85,926
91200 Auditing Fees			
91300 Management Fee	\$134,928		\$134,928

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

Project Name:MN163000001

	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	\$19,183		\$19,183
91000 Total Operating - Administrative	\$240,037		\$240,037
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
93100 Water	\$60,744		\$60,744
93200 Electricity	\$12,292		\$12,292
93300 Gas	\$101		\$101
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense	-\$10		-\$10
93000 Total Utilities	\$73,127		\$73,127
94100 Ordinary Maintenance and Operations - Labor	\$200,843		\$200,843

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

Project Name:MN16300001

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and Other	\$103,456		\$103,456
94300 Ordinary Maintenance and Operations Contracts	\$116,856		\$116,856
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$421,155		\$421,155
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
96110 Property Insurance	\$116,001		\$116,001
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$116,001		\$116,001
96200 Other General Expenses	\$172,669		\$172,669
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$48,143		\$48,143
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$220,812		\$220,812
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

Project Name:MN163000001

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0		\$0
96900 Total Operating Expenses	\$1,071,132		\$1,071,132
97000 Excess of Operating Revenue over Operating Expenses	\$566,304		\$566,304
97100 Extraordinary Maintenance	\$300,515		\$300,515
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	\$2,440,755		\$2,440,755
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			

METROPOLITAN COUNCIL (MN163)

St. Paul, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

Project Name:MN16300001

	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
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$803,319		-\$803,319
11020 Required Annual Debt Principal Payments	\$0		\$0
11030 Beginning Equity	\$19,006,710		\$19,006,710
11040 Prior Period Adjustments, Equity Transfers and Correction of			
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	1645		1645
11270 Excess Cash	\$675,725		\$675,725
11610 Land Purchases	\$0		\$0
11620 Building Purchases	\$0		\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0		\$0
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