

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

Fiscal Year 2008

October 1, 2007 - September 30, 2008



**Cora McCorvey
MPHA Executive Director**

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Equal Housing Opportunity - Equal Employment Opportunity

**MINNEAPOLIS PUBLIC
HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

Year Ended September 30, 2008

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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
SEPTEMBER 30, 2008

Board of Commissioners

		<u>Term Expires</u>
Judy Karon	Chair	December 31, 2009
Mark Manbeck	Vice Chair	December 31, 2010
Dawn Davis	Secretary	December 31, 2011
Chuck Lutz	Commissioner	December 31, 2010
Craig Pederson	Commissioner	December 31, 2009
Darlene Rogers	Commissioner	December 31, 2008
Westley Wheeler	Commissioner	December 31, 2009

Executive Director of Public Housing

Cora McCorvey		Indefinite
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FINANCIAL SECTION

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REBECCA OTTO
STATE AUDITOR

STATE OF MINNESOTA

OFFICE OF THE STATE AUDITOR

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Minneapolis Public Housing Authority

We have audited the accompanying basic financial statements of the Minneapolis Public Housing Authority (MPHA) as of and for the year ended September 30, 2008, as listed in the table of contents. These financial statements are the responsibility of the MPHA's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the MPHA as of September 30, 2008, and the changes in its financial position and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 7 to the financial statements, the MPHA implemented Governmental Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*.

The Management's Discussion and Analysis and the required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We

have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The Financial Data Schedule listed as supplementary information in the table of contents is required by the U.S. Department of Housing and Urban Development and is not a required part of the basic financial statements of the MPHA. The information in that schedule and the other supplementary information 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.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2009, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

/s/Rebecca Otto

REBECCA OTTO
STATE AUDITOR

/s/Greg Hierlinger

GREG HIERLINGER, CPA
DEPUTY STATE AUDITOR

June 24, 2009

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 SEPTEMBER 30, 2008
(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 September 30, 2008. The MD&A is designed to assist the reader in focusing on significant financial issues, to provide an overview of the MPHA's financial activity and position, and to identify financial trends and concerns.

Since this section is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the MPHA's financial statements.

FINANCIAL HIGHLIGHTS

- The MPHA's unrestricted net assets increased by \$13.3 million in 2008. The increase is primarily due to the reclassification of \$8.1 million of unspent Housing Choice Voucher Program housing assistance funding from restricted to unrestricted net assets. The reclassification was done in conformance with MPHA's Moving To Work (MTW) Agreement with the U.S. Department of Housing and Urban Development (HUD). The MPHA executed an Amended MTW Agreement in December 2008. The MTW Agreement allows the MPHA to use Section 8 Housing Choice Voucher, Public Housing Operations, and Capital funding for any MTW activity. MTW activities include all activities permitted under these three programs and other activities approved by HUD that promote participant economic self-sufficiency, increase low-income housing choices, and/or reduce costs. Prior to the MTW Agreement, Housing Choice Voucher Program housing assistance funding was restricted by HUD to be only used to cover housing voucher rental subsidy payments to private landlords.
- The Restricted and Unrestricted Net Assets balance combined totaled \$25.6 million in 2007 and increased to \$30.8 million in 2008. The \$5.2 million increase was created by a \$1.1 million increase in the Low Rent Public Housing Program, a \$2 million increase in the Housing Choice Voucher Program, a \$1.1 million increase due to the operation of the central office cost center, and \$700 thousand in non-HUD business activities' funds.

AGENCY OVERVIEW

The MPHA is supported largely by HUD. The MPHA's mission is to provide decent, safe, and affordable housing to low-income and special needs populations. The MPHA uses the enterprise fund method for financial reporting. This presentation is designed to be corporate-like in that all

business-type activities are consolidated into one agency-wide total. While detailed sub-fund information is not presented, separate accounts are maintained for each program or grant to control and manage money for particular purposes or to demonstrate that the MPHA is properly using specific appropriations and grants. The Financial Data Schedule, presented in the Supplementary Information section of the financial statements, provides a balance sheet and income statement by program as required by HUD. Although the Financial Data Schedule presents several programs, the major operations include administering a Housing Choice Voucher Program and managing and operating public housing property.

Housing Choice Voucher Program

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

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

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

In 2004, HUD enacted changes in the Housing Choice Voucher Program that attempted to better control the increasing costs of vouchers. These changes restricted the number of vouchers that the MPHA could have under lease below the 4,838-per-month maximum previously authorized by HUD. Instead of funding a certain number of vouchers, HUD simply provides an amount of funds for housing assistance rent subsidies. The MPHA utilized 94 percent of the available rent subsidy funding provided by HUD in 2008 and averaged 4,369 housing choice vouchers under lease per month, a very slight decrease in usage from the 2007 level.

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

Public Housing Program

Public housing was established to provide decent and safe rental housing for eligible low-income families, the elderly, and persons with disabilities. The MPHA's public housing comes in all sizes and types, from scattered single-family houses to high-rise apartments for elderly families. There are approximately 5,900 households living in public housing units managed by the MPHA, including 733 single-family homes, 184 townhouse units, and 4,958 high-rise apartment units. HUD provides federal aid to the MPHA so that the MPHA can manage the housing for low-income residents at rents they can afford. Eligibility for public housing is determined based on the total family's annual gross income and is limited to U.S. citizens and specified categories of non-citizens who have eligible immigration status.

In 1998, the Congress established a new Operating Fund Program for public housing. Among other changes was the requirement that all PHAs of 250 or more units convert to asset management, "consistent with the norms in the broader multifamily management industry." HUD required that the MPHA implement asset management by 2008. The core elements or building blocks of HUD's asset management include project-based budgeting, accounting, and management.

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

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

In addition to federal aid for the operation of public housing, HUD also provides the MPHA with capital grant funds for public housing modernization and new public housing unit development. The MPHA's 41 high-rise apartment buildings were predominantly built in the 1960s and early 1970s, and it annually spends close to \$10 million in modernization work. In 2008, the MPHA spent over \$12.8 million in public housing modernization and development.

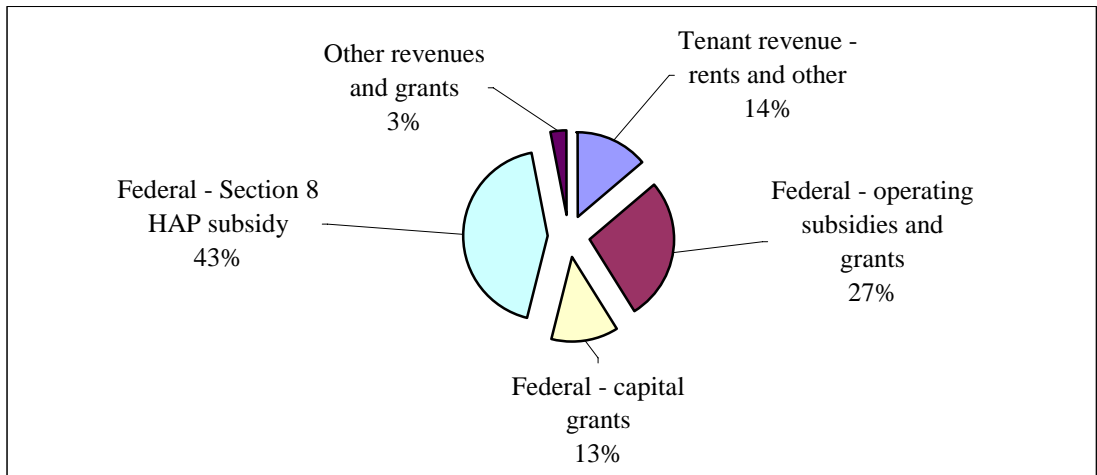
The MPHA's public housing program continued to show high occupancy levels in 2008, with annual occupancy of nearly 99 percent of all available public housing units. In addition, the MPHA was once again designated as a "high performer" by HUD for the management of the public housing program.

Sources and Uses of Funds

The following charts present a breakdown of the MPHA’s 2008 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 B. The difference is that depreciation expense, which does not result in a cash disbursement, is not included, but capital expenditures, which do require a cash outlay, are included.

As in previous years, the MPHA was heavily financed from the federal government. In 2008, federal grants and subsidies made up 83 percent of the MPHA’s sources of funds. These funds were provided for general program operation, capital uses for both improvements for existing structures and new public housing development, and Section 8 housing assistance subsidies. Capital grants increased by \$2.3 million, or 22 percent, and tenant revenue was up slightly from 2007 levels. The increase in capital grants primarily relates to the payment of final development costs associated with constructing a new public housing apartment building, Heritage Commons at Pond’s Edge.

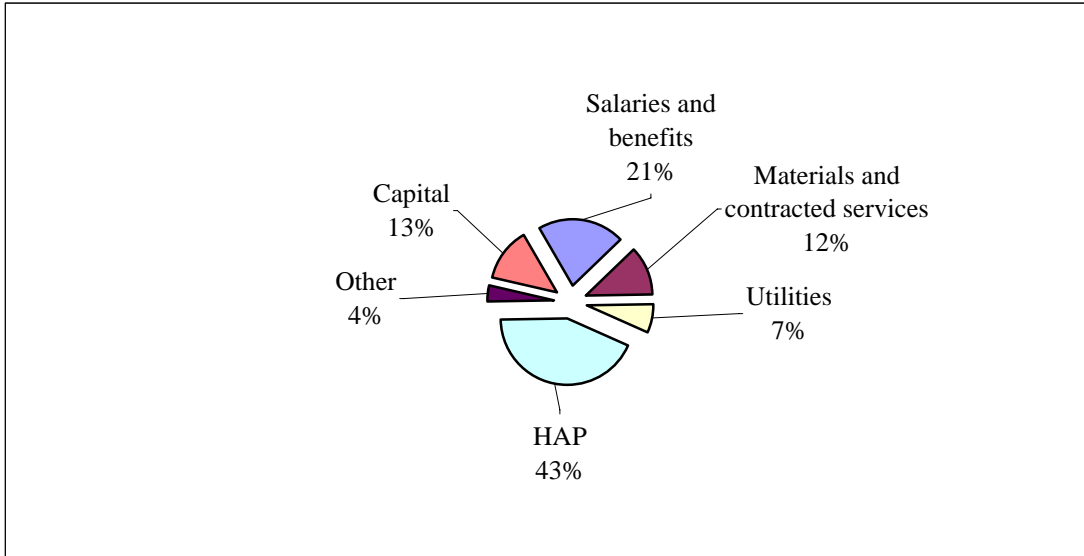
2008 Sources of Funds



Tenant revenue - rents and other	\$ 14,220,751
Federal - operating subsidies and grants	26,448,928
Federal - capital grants	12,200,268
Federal - Section 8 HAP subsidy	41,721,459
Other revenues and grants	<u>2,954,636</u>
 Total Sources	 <u><u>\$ 97,546,042</u></u>

As in previous years, the majority of uses of funds were for housing assistance payments (HAP) to Section 8 landlords. Salary and employee benefit costs increased in 2008 by 9 percent from the 2007 levels. The increase is the result of salary and organizational structure adjustments resulting from an external compensation study and increased costs in employee benefits related to medical insurance coverage.

2008 Uses of Funds



USES OF FUNDS

Salaries and benefits	\$ 18,775,934
Materials and contracted services	10,518,987
Utilities	6,831,869
Housing assistance payments	39,125,586
Other	3,374,951
Capital	<u>12,810,140</u>
 Total Uses	 <u><u>\$ 91,437,467</u></u>

OVERVIEW OF FINANCIAL STATEMENTS

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

- Statement of Net Assets which presents information on all of the MPHA’s assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets usually serve as a useful indicator of whether the financial position of the MPHA is improving or deteriorating. The Statement of Net Assets is shown as Exhibit A.

- Statement of Revenues, Expenses, and Changes in Net Assets which presents information showing how the MPHA's net assets changed during the most recent period. This statement shows the total revenues and total expenses of the MPHA, and the difference between them is MPHA's net income. This statement is shown as Exhibit B.
- 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 C.

The Notes to the Financial Statements provide additional information essential to the full understanding of the data provided in the MPHA's other basic financial statements. The Notes to the Financial Statements can be found on pages 19 through 32 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 September 30, 2007, and September 30, 2008. This table provides a snapshot of the MPHA's economic resources (assets), the claims on these resources (liabilities) by outside creditors, and the net resources (equity) available to the MPHA.

Statement of Net Assets (in Millions)			
	<u>2008</u>	<u>2007</u>	<u>Variance</u> (%)
Assets			
Current and other assets	\$ 43.8	\$ 35.7	23
Capital assets	<u>168.4</u>	<u>165.4</u>	2
Total Assets	<u>\$ 212.2</u>	<u>\$ 201.1</u>	6
Liabilities			
Current liabilities	\$ 12.0	\$ 9.8	22
Long-term liabilities	<u>2.3</u>	<u>3.1</u>	(26)
Total Liabilities	<u>\$ 14.3</u>	<u>\$ 12.9</u>	11
Net Assets			
Invested in capital assets, net of related debt	\$ 167.1	\$ 162.6	3
Restricted net assets	1.3	9.4	(86)
Unrestricted net assets	<u>29.5</u>	<u>16.2</u>	82
Total Net Assets	<u><u>\$ 197.9</u></u>	<u><u>\$ 188.2</u></u>	5

In 2008, MPHA implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (GASB 45). Please see Note 7 on pages 31 and 32 for further information and the impact related to the implementation of GASB Statement 45.

Current and other assets increased over 2007 levels by \$8.1 million, a 23 percent increase. The increase in current assets is due to an increase in the available cash held by the MPHA and an increase in accounts receivable from HUD as reimbursement for Capital Fund Program work.

The availability of excess cash is predominantly the result of two significant changes. One of the significant changes was made in 2005 when HUD made a change in policy that permitted public housing authorities (PHAs) to keep and invest federal funds provided for Section 8 housing assistance payments that have not yet been paid to landlords. The creation of this new reserve provides a contingency for PHAs to cover future increases in Section 8 rental assistance. HUD intends to determine and recapture any excess funds in future years. In years past, HUD, rather than the PHA, held and maintained such a reserve fund. In 2008, the MPHA retained over \$2.7 million in excess cash related to Section 8 housing assistance. The other significant change was the transformation of public housing operations to HUD’s asset management model. The shift to this model has led to maintenance savings in most of the public housing properties as well as excess cash in the operation of the administrative services. The MPHA increased the cash and investments balance in the public housing operating fund by \$1.6 million, the central office cost center by \$740 thousand, and the MPHA’s self-insurance fund by \$740 thousand.

The accounts receivable from HUD as reimbursement for Capital Fund Program work increased by \$3.4 million over the 2007 level. The increase reflects a large amount of public housing capital improvements work completed near the end of the fiscal year that was not yet reimbursed from HUD.

Capital assets increased by 2 percent in 2008. The majority of the MPHA’s assets (79 percent) are capital assets which consist of 41 high-rise apartment buildings, over 920 single-family or townhome units, and 2 administrative buildings. As presented in the Change in Capital Assets Schedule, the capital asset additions of \$12.7 million, due to modernization of existing public housing units, were offset by \$9.6 million of depreciation on capital assets.

**Change in Capital Assets
(in Millions)**

Beginning Balance as of FYE 2007	\$ 165.4
Additions	12.7
Retirements, net of accumulated depreciation	(0.1)
Depreciation	<u>(9.6)</u>
Ending Balance as of FYE 2008	<u>\$ 168.4</u>

Most of the MPHA’s capital assets are in the form of public housing buildings depreciated over 39 years and capital improvements to these buildings depreciated over 20 years.

Total liabilities increased in 2008 by \$1.4 million. Current liabilities accounted for all of the increase. The majority of the increase results from invoices payable on capital improvements work completed near the end of the fiscal year but not yet paid and deferred revenues (\$450 thousand), funds provided in advance, related to a State of Minnesota grant for capital improvements.

In 1997, 1998, and 2006, the MPHA borrowed funds to pay for capital improvements that resulted in significant energy consumption decreases in the buildings used for the Public Housing Program. An Energy Service Company (ESCO) makes the capital improvements and guarantees that there will be sufficient energy savings to cover the debt issued. The MPHA retired all of the remaining debt related to the 1997 energy bonds (\$920,000) and the 1998 capital lease (\$140,734) in 2008. In 2006, the MPHA entered into a \$2.3 million, 40-month capital lease to finance energy-related improvements in its high-rise apartment properties. The MPHA made \$460,175 in principal payments on the 2006 capital lease in 2008. The balance of this debt (\$1.3 million) is due in 2009 (\$1.0 million) and 2010 (\$300,000).

Total net assets increased by 5 percent from 2007. The largest portion of the MPHA's net assets is in capital assets, net of related debt. Capital assets, net of related debt, comprise 84 percent of the total net assets and increased by \$4.5 million. These net assets mainly represent the buildings that the MPHA utilizes in housing low-income individuals and families in the Public Housing Program.

The MPHA's unrestricted net assets increased by \$13.3 million in 2008. The increase is primarily due to the reclassification of \$8.1 million of unspent Housing Choice Voucher Program funding from restricted to unrestricted net assets. The reclassification was done in conformance with MPHA's Moving To Work (MTW) Agreement with HUD. The MTW Agreement allows the MPHA to use Section 8 Housing Choice Voucher, Public Housing Operations, and Capital funding for any MTW activity. MTW activities include all activities permitted under these three programs and other activities approved by HUD that promote participant economic self-sufficiency, increase low-income housing choices, and/or reduce costs.

Total net assets increased by \$9.7 million, which includes a \$4.5 million increase in capital assets net of related debt, and a \$5.2 million increase in restricted and unrestricted net assets. The Restricted and Unrestricted Net Assets balance combined totaled \$25.6 million in 2007 and increased to \$30.8 million in 2008. The \$5.2 million increase was created by a \$1.1 million increase in the Low Rent Public Housing Program, a \$2.0 million increase in the Housing Choice Voucher Program, a \$1.1 million increase due to the operation of the central office cost center, and \$700 thousand in non-HUD business activities' funds.

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 2008 and 2007.

Statement of Revenues and Expenses (in Millions)

	<u>2008</u>	<u>2007</u>	<u>Variance (%)</u>
Revenues			
Tenant revenue - rents and other	\$ 14.2	\$ 13.8	3
Federal - Section 8 rent subsidy	41.2	41.4	(1)
Federal - other operating subsidies and grants	27.0	26.6	2
Other government grants	1.3	1.2	8
Investment income and other revenue	<u>2.0</u>	<u>1.9</u>	6
Total Revenue	<u>\$ 85.7</u>	<u>\$ 84.9</u>	1
Expenses			
Administrative	\$ 14.5	\$ 13.3	9
Tenant services	0.9	0.9	-
Utilities	7.3	7.2	1
Maintenance	11.2	10.3	9
Protective services	2.2	2.5	(12)
General	3.4	5.3	(36)
HAP	39.1	39.5	(1)
Depreciation	<u>9.6</u>	<u>9.6</u>	-
Total Expenses	<u>\$ 88.2</u>	<u>\$ 88.6</u>	(1)
Net Income (Loss) Before Contributions	\$ (2.5)	\$ (3.7)	(32)
Federal - capital grants	<u>12.2</u>	<u>9.9</u>	23
Change in Net Assets	<u>\$ 9.7</u>	<u>\$ 6.2</u>	56

Revenues to support operations increased 1 percent from 2007. Revenues followed very closely to 2007 levels. Similar to previous years, MPHA revenues primarily came from federal grants and subsidies.

Federal funding for Section 8 rent subsidy, which makes up 48 percent of the MPHA's 2008 revenues, was down by 1 percent from the funding provided in 2007. This funding is used to pay private landlords for the difference between the rent and the amount of rent the Section 8 family pays. There was a 1 percent decrease in Section 8 housing assistance payment expenses

from the 2007 levels. The decrease in housing assistance payments was the result of decreased vouchers under lease. In 2008, the MPHA averaged 162 fewer vouchers under lease each month than what was leased in 2007. The average monthly housing assistance payment paid in 2008 was \$715 per unit, an increase of 4 percent from the average amount paid in 2007.

Total expenses were \$400,000 less in 2008 compared to 2007 levels. Expense decreases in protective services, general expenses, and Section 8 housing assistance payments were offset by increased expenses for administration and maintenance costs. The MPHA's transition to asset management combined with concerns regarding the amount of federal funding for public housing is credited for these expense decreases.

Federal capital grants increased by 23 percent from the 2007 amount. The increase is the result of the completion of \$2 million in site infrastructure improvements related to building the Heritage Commons at Pond's Edge apartment complex finished in 2006. The MPHA's capital expenditures in 2008 for building modernization were \$10.2 million.

The MPHA does anticipate that funding for public housing modernization and development may likely increase in the near future. The operating subsidy needed to manage public housing units is being funded at 89 percent of the need due to insufficient federal appropriations in 2009; however, the President has proposed 100 percent funding in 2010. Additionally, the MPHA received \$18.2 million in 2009 from Recovery Act funds to be used for building modernization and new public housing units. The MPHA is also seeking approval from HUD to borrow \$36 million for capital improvement work that is expected to generate enough energy savings to cover the cost of the debt. Funding for the Section 8 Housing Choice Voucher Program is expected to remain consistent with levels provided in 2008.

CONTACTING THE AUTHORITY'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.

BASIC FINANCIAL STATEMENTS

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT A

**STATEMENT OF NET ASSETS
SEPTEMBER 30, 2008**

Assets

Current assets

Cash and cash equivalents	\$ 2,015,608
Investments	28,812,213
Tenant receivables - net	507,057
Interest receivable	238,399
Due from other governmental units	1,725,728
Prepaid items	517,782
Miscellaneous receivable	41,108
Restricted assets	
Cash and cash equivalents	4,436,359
Investments	989,496
Interest receivable	4,591
Due from other governmental units	4,445,296
Prepaid items	21,681

Total current assets **\$ 43,755,318**

Noncurrent assets

Capital assets

Land	\$ 32,296,147
Buildings and equipment	273,608,287
Less: accumulated depreciation	(174,248,421)
Construction in progress	36,749,423

Total capital assets - net of accumulated depreciation **\$ 168,405,436**

Total Assets **\$ 212,160,754**

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**EXHIBIT A
(Continued)**

**STATEMENT OF NET ASSETS
SEPTEMBER 30, 2008**

Liabilities

Current liabilities - payable from current assets

Accounts payable	\$ 2,823,171
Salaries/benefits payable	2,268,347
Due to other governmental units	738,936
Deferred revenue	710,334
Accrued claims	574,689
Capital lease payable	1,006,251
	8,121,728

Total current liabilities - payable from current assets **\$ 8,121,728**

Current liabilities - payable from restricted assets

Accounts payable	\$ 2,820,301
Salaries/benefits payable	39,689
Due to other governmental units	141,003
Deferred revenue	290
Tenant security deposits	870,695
	3,871,978

Total current liabilities - payable from restricted assets **\$ 3,871,978**

Total current liabilities **\$ 11,993,706**

Noncurrent liabilities

Capital lease payable	\$ 300,146
Other noncurrent liabilities	1,735,279
Net OPEB payable	298,648
	2,334,073

Total noncurrent liabilities **\$ 2,334,073**

Total Liabilities **\$ 14,327,779**

Net Assets

Invested in capital assets - net of related debt	\$ 167,099,040
Restricted for	
Other purposes	1,278,646
Unrestricted	29,455,289
	197,832,975

Total Net Assets **\$ 197,832,975**

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT B

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

Operating Revenues	
Tenant rental revenue	\$ 14,220,751
Intergovernmental	69,437,550
Miscellaneous	338,731
	<u>83,997,032</u>
Total Operating Revenues	\$ 83,997,032
Operating Expenses	
Administrative	\$ 14,481,177
Tenant services	905,144
Utilities	7,324,326
Ordinary maintenance and operations	10,861,138
Protective services	2,238,890
General	3,273,668
Housing assistance payments	39,125,586
Depreciation	9,633,326
Casualty losses	316,115
	<u>88,159,370</u>
Total Operating Expenses	\$ 88,159,370
Operating Income (Loss)	\$ (4,162,338)
Nonoperating Revenues (Expenses)	
Investment income	\$ 1,348,741
Gain (loss) on disposal of capital assets	345,622
Interest expense	(101,281)
	<u>1,593,082</u>
Total Nonoperating Revenues (Expenses)	\$ 1,593,082
Income (Loss) Before Contributions	\$ (2,569,256)
Capital contributions	12,200,268
	<u>9,631,012</u>
Change in Net Assets	\$ 9,631,012
Net Assets - October 1	188,201,963
	<u>188,201,963</u>
Net Assets - September 30	\$ 197,832,975
	<u>197,832,975</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

EXHIBIT C

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

Cash Flows from Operating Activities	
Receipts from tenants and other customers	\$ 14,555,338
Payments to suppliers	(18,513,768)
Payments to employees	(18,007,929)
	<u>(18,007,929)</u>
Net Cash Provided by (Used in) Operating Activities	\$ (21,966,359)
Cash Flows from Noncapital Financing Activities	
Intergovernmental receipts	\$ 70,115,333
Housing assistance payments	(39,125,586)
Casualty losses	(316,115)
	<u>(316,115)</u>
Net Cash Provided by (Used in) Noncapital Financing Activities	\$ 30,673,632
Cash Flows from Capital and Related Financing Activities	
Capital contributions	\$ 8,809,564
Acquisition of capital assets	(12,720,501)
Principal paid on capital debt	(1,520,910)
Interest paid on capital debt	(116,530)
Proceeds from sales of capital assets	477,714
	<u>477,714</u>
Net Cash Provided by (Used in) Capital and Related Financing Activities	\$ (5,070,663)
Cash Flows from Investing Activities	
Proceeds from sales and maturities of investments	\$ 56,208,719
Purchase of investments	(61,963,411)
Interest received	1,335,158
	<u>1,335,158</u>
Net Cash Provided by (Used in) Investing Activities	\$ (4,419,534)
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (782,924)
Cash and Cash Equivalents - Beginning of Year	7,234,891
	<u>7,234,891</u>
Cash and Cash Equivalents - End of Year	\$ 6,451,967
	<u>6,451,967</u>
Details of Cash and Cash Equivalents	
Cash and cash equivalents	\$ 2,015,608
Restricted cash and cash equivalents	4,436,359
	<u>4,436,359</u>
Total Cash and Cash Equivalents	\$ 6,451,967
	<u>6,451,967</u>

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**EXHIBIT C
(Continued)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

**Reconciliation of Operating Income (Loss) to Net Cash Provided by
(Used in) Operating Activities**

Operating income (loss)	\$ (4,162,338)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities	
Increase (decrease) in allowance for uncollectible accounts	\$ 458,408
Intergovernmental revenues	(69,437,550)
Housing assistance payments	39,125,586
Depreciation	9,633,326
Casualty losses	316,115
Changes in assets and liabilities	
(Increase) decrease in assets	
Tenant receivables	(35,198)
Inventory	45,598
Prepaid items	8,696
Miscellaneous receivable	(432,235)
Increase (decrease) in liabilities	
Accounts payable	1,849,308
Salaries/benefits payable	399,235
Due to other governmental units	36,257
Tenant security deposits	4,881
Accrued claims	12,296
Other/accrued liabilities	211,256
Total adjustments	\$ (17,804,021)
Net Cash Provided by (Used in) Operating Activities	\$ (21,966,359)

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

**NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2008**

1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Presentation

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

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting and Measurement Focus

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

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

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

D. Cash and Cash Equivalents

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

E. Investments

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

F. Tenant Receivables

Tenant receivables have been shown net of an allowance for uncollectible accounts of \$402,713.

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.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

1. Summary of Significant Accounting Policies (Continued)

H. Inventory

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

I. Restricted Assets

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

J. Capital Assets

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

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

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

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

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

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

1. Summary of Significant Accounting Policies (Continued)

K. Compensated Absences

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

L. Equity Classifications

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

1. Invested in capital assets, net of related debt - Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings (net of unspent related debt proceeds, (if any) attributable to the acquisition, construction, or improvements of those assets.
2. Restricted net assets - Consists of net assets with constraints placed on their use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

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

M. Operating and Nonoperating Revenues and Expenses

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

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

Reconciliation of the MPHA’s total deposits, cash on hand, and investments to Exhibit A follows:

Current cash and cash equivalents	\$	2,015,608
Restricted cash and cash equivalents		4,436,359
Total cash and cash equivalents	\$	6,451,967
Current investments	\$	28,812,213
Restricted investments		989,496
Total investments	\$	29,801,709
Total Cash, Cash Equivalents, and Investments - Exhibit A	\$	36,253,676
Deposits		
Checking and savings	\$	4,971,153
Petty cash and change funds		4,005
Certificates of deposit		26,800,000
Cash with escrow agent		23,071
Total deposits	\$	31,798,229
Investments		4,455,447
Total Deposits and Investments	\$	36,253,676

Deposits

Minn. Stat. §§ 118A.02 and 118A.04 authorize the MPHA to designate a depository for public funds and to invest in certificates of deposit. Minn. Stat. § 118A.03 requires that all MPHA deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged shall be at least ten percent more than the amount on deposit plus accrued interest 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, 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

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 September 30, 2008, deposits in financial institutions, reported as components of cash, cash equivalents, and investments, had a carrying value of \$31,732,385. Bank balances were \$32,491,732, of which \$100,000 was covered by federal depository insurance and \$32,391,732 was covered by collateral.

The MPHA's policy for custodial credit risk for deposits is to maintain compliance with Minnesota statutes that require the MPHA's deposits be protected by insurance, surety bond, or pledged collateral. As of September 30, 2008, the MPHA's deposits were not exposed to custodial credit risk.

Investments

Minn. Stat. §§ 118A.04 and 118A.05 generally authorize the following types of investments as available to the MPHA:

- (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;

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

2. Deposits and Investments

Investments (Continued)

- (5) commercial paper issued by United States corporations or their Canadian subsidiaries that is rated in the highest quality category by two nationally recognized rating agencies and matures in 270 days or less; and
- (6) with certain restrictions, in repurchase agreements, securities lending agreements, joint powers investment trusts, and guaranteed investment contracts.

Custodial Credit Risk for Investments

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the MPHA will not be able to recover the value of investment or collateral securities in the possession of an outside party. The MPHA does not have a policy on custodial credit risk for investments. At September 30, 2008, all investments, evidenced by individual securities, are registered in the name of the MPHA.

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.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

Investments

Interest Rate Risk (Continued)

The following table presents the MPHA's investment balances at September 30, 2008, and information relating to interest rate risk:

	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 - 5
Investments			
Uninvested cash held by fiscal agents	\$ 2,644	\$ 2,644	\$ -
U.S. government agency securities			
Federal Home Loan Mortgage Corporation	3,001,710	-	3,001,710
Repurchase agreements	1,451,093	1,451,093	-
Total Investments	<u>\$ 4,455,447</u>	<u>\$ 1,453,737</u>	<u>\$ 3,001,710</u>

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. HUD and the MPHA investment policies, along with state law, limit the MPHA's investment choices. State law limits investments to securities that are direct obligations or are guaranteed or insured issues of the United States, its agencies, its instrumentalities, or organizations created by an act of Congress, except mortgage-backed securities defined as "high risk" by Minn. Stat. § 118A.04, subd. 6. As of September 30, 2008, 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.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

2. Deposits and Investments

Investments (Continued)

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 5 percent or more of the MPHA's investments are as follows:

Issuer	Percentage (%)
Federal Home Loan Mortgage Corporation	67.37
Repurchase agreements with US Bank	32.57

3. Capital Assets

Capital assets activity for the MPHA for the fiscal year ended September 30, 2008, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets not depreciated				
Land	\$ 32,277,685	\$ 18,462	\$ -	\$ 32,296,147
Construction in progress	34,485,949	11,863,157	9,599,683	36,749,423
Total capital assets not depreciated	\$ 66,763,634	\$ 11,881,619	\$ 9,599,683	\$ 69,045,570
Capital assets depreciated				
Buildings	\$ 252,935,438	\$ 9,691,416	\$ 232,622	\$ 262,394,232
Furniture and equipment	10,979,531	744,457	509,933	11,214,055
Total capital assets depreciated	\$ 263,914,969	\$ 10,435,873	\$ 742,555	\$ 273,608,287
Less: accumulated depreciation for				
Buildings	\$ 155,718,395	\$ 8,976,954	\$ -	\$ 164,695,349
Furniture and equipment	9,508,267	656,372	611,567	9,553,072
Total accumulated depreciation	\$ 165,226,662	\$ 9,633,326	\$ 611,567	\$ 174,248,421
Total capital assets depreciated - net	\$ 98,688,307	\$ 802,547	\$ 130,988	\$ 99,359,866
Capital Assets - Net	\$ 165,451,941	\$ 12,684,166	\$ 9,730,671	\$ 168,405,436

Depreciation expense for the fiscal year ended September 30, 2008, was \$9,633,326.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

4. Long-Term Debt

A. Capital Leases

During the fiscal year ended September 30, 2006, the MPHA entered into a 40-month 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 September 30, 2008, the MPHA had acquired \$2,306,311 in land, structures, and equipment through this capital lease. The future minimum lease obligations as of September 30, 2008, were as follows:

Fiscal Year Ending September 30	Principal	Interest	Total
2009	\$ 1,006,251	\$ 38,964	\$ 1,045,215
2010	300,146	2,144	302,290
Total	\$ 1,306,397	\$ 41,108	\$ 1,347,505

B. Bonds and Notes Payable

The following is a summary of long-term debt transactions for the fiscal year ended September 30, 2008:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Energy Bonds*	\$ 920,000	\$ -	\$ 920,000	\$ -	\$ -

*\$4,050,000 General Credit Energy Savings Bonds, Series 1997, consisting of term bonds of \$4,050,000. The term bonds mature from 1999 through 2008 with semi-annual payments; interest from 5.875 to 6.0 percent. The remaining principal was repaid during the fiscal year ended September 30, 2008. Funding for the retirement of the bonds is provided as a result of savings realized from lowered energy costs and special energy subsidy allowances from HUD.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

5. Risk Management

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

Self-insurance liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claims liabilities are calculated considering the effects of inflation; recent claims settlement trends, including frequency and amount of payouts; and other economic and social factors. A trend factor rate related to these considerations of 3.2 percent has been applied. Changes in the balances of claims liabilities during the fiscal years ended September 30, 2008 and 2007, are as follows:

	2008	2007
Unpaid claims - October 1	\$ 562,393	\$ 572,595
Incurred claims (including incurred but not reported claims)	17,335	(4,070)
Claim payments	(5,039)	(6,132)
Unpaid claims - September 30	\$ 574,689	\$ 562,393

6. Pension Plan

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

Contribution rates were five percent each for both the MPHA and participants. The required contributions, which matched those actually made, were \$568,944 each by the MPHA and employees.

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

7. Other Postemployment Benefits

Plan Description

The MPHA provides a single-employer defined benefit healthcare plan to eligible retirees and their spouses. The plan offers medical and dental insurance benefits. The MPHA provides benefits for retirees as required by Minn. Stat. § 471.61, subd. 2b.

Funding Policy

The contribution requirements of the plan members and the MPHA are established and may be amended by the MPHA Board of Commissioners. The required contributions are based on projected pay-as-you-go financing requirements. Retirees and their spouses contribute to the healthcare plan at the same rate as MPHA employees. This results in the retirees receiving an implicit rate subsidy. For fiscal year 2008, the MPHA contributed \$69,967 to the plan; there were approximately 289 participants in the plan.

Annual OPEB Cost and Net OPEB Obligation

The MPHA's annual other post employment benefits (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that is paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The following table shows the components of the MPHA's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the MPHA's net OPEB obligation to the plan.

Annual Required Contribution (ARC)	\$ 368,615
Interest on net OPEB obligation	-
Adjustment to Annual Required Contribution	-
	<hr/>
Annual OPEB Cost (Expense)	\$ 368,615
Contributions made - Indirect Implicit Subsidy	<hr/> (69,967)
Increase in Net OPEB Obligation	\$ 298,648
Net OPEB Obligation - Beginning of Year	<hr/> -
Net OPEB Obligation - End of Year	<hr/> <hr/> \$ 298,648

**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

7. Other Postemployment Benefits

Annual OPEB Cost and Net OPEB Obligation (Continued)

The MPHA's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2008 was as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
September 30, 2008	\$ 368,615	18.98%	\$ 298,648

Fund Status and Funding Progress

As of October 1, 2007, the most recent actuarial valuation date, the MPHA had no assets to fund the plan. The actuarial liability for benefits was \$2,807,223, and the actuarial value of assets was \$-0-, resulting in an unfunded actuarial liability (UAAL) of \$2,807,223. The covered payroll (annual payroll of active employees covered by the plan) was \$13,744,044, and the ratio of the UAAL to the covered payroll was 20.43 percent. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit cost between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA

7. Other Postemployment Benefits

Actuarial Methods and Assumptions (Continued)

In the October 1, 2007, actuarial valuation, the Entry-Age Normal, Level Percentage actuarial cost method was used. The actuarial assumptions include a 4.0 percent investment rate of return (net of administrative expenses), which is the MPHA's implicit rate of return. An annual healthcare cost trend rate of 10.5 percent initially reduced by the decrements to an ultimate rate of 5.0 percent after nine years. The actuarial value of assets was set equal to the market value of assets. The UAAL is being amortized over 30 years on a closed basis. The remaining amortization period at September 30, 2008, was 29 years.

REQUIRED SUPPLEMENTARY INFORMATION

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

Schedule 1

**SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN
SEPTEMBER 30, 2008**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	Unfunded Actuarial Accrued Liability (UAAL) (b - a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a)/c)
October 1, 2007	\$ -	\$ 2,807,223	\$ 2,807,223	0.00%	\$ 13,744,044	20.43%

Notes to Schedule of Funding Progress

The MPHA currently has no assets that have been irrevocably deposited in a trust for future health benefits. Therefore, the actuarial value of assets is \$-0-.

The MPHA implemented GASB Statement 45 for the fiscal year ended September 30, 2008. Information for prior years is not available.

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SUPPLEMENTARY INFORMATION

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FINANCIAL DATA SCHEDULE

**Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended September 30, 2008**

Schedule 2
PHA Financial Data
Page 1 of 8

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
Balance Sheet							
111	Cash-unrestricted	\$ 514,998	\$ 1,176,041	\$ 324,569	\$ 2,015,608		\$ 2,015,608
112	Cash-restricted-modernization and development	\$ 59,605	\$ 773,075	\$ 404,717	\$ 1,237,397		\$ 1,237,397
113	Cash-other restricted	\$ 1,917,926	\$ 252,782	\$ 269,618	\$ 2,440,326		\$ 2,440,326
114	Cash-tenant security deposits	\$ 758,636	\$ -	\$ -	\$ 758,636		\$ 758,636
115	Cash - Restricted for payment of current liability	\$ -	\$ -	\$ -	\$ -		\$ -
100	Total Cash	\$ 3,251,165	\$ 2,201,898	\$ 998,904	\$ 6,451,967	\$ -	\$ 6,451,967
121	Accounts receivable - PHA projects	\$ -	\$ 501,158	\$ -	\$ 501,158		\$ 501,158
122-010	Accounts receivable - HUD other projects - Operating Subsidy	\$ 277,084	\$ -	\$ -	\$ 277,084		\$ 277,084
122-020	Accounts receivable - HUD other projects - Capital fund	\$ 4,445,295	\$ -	\$ -	\$ 4,445,295		\$ 4,445,295
122-030	Accounts receivable - HUD other projects - Other	\$ -	\$ -	\$ -	\$ -		\$ -
122	Accounts receivable - HUD other projects	\$ 4,722,379	\$ 314,714	\$ -	\$ 5,037,093		\$ 5,037,093
124	Account receivable - other government	\$ 607,419	\$ 6,762	\$ 18,592	\$ 632,773		\$ 632,773
125-010	Account receivable - miscellaneous - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
125-020	Account receivable - miscellaneous - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
125-030	Account receivable - miscellaneous - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
125-040	Account receivable - miscellaneous - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
125-050	Account receivable - miscellaneous - Other	\$ 22,571	\$ 81	\$ -	\$ 22,652		\$ 22,652
125-060	Other - Comment						
125	Account receivable - miscellaneous	\$ 22,571	\$ 520,880	\$ 16,227	\$ 559,678		\$ 559,678
126	Accounts receivable - tenants	\$ 504,455	\$ -	\$ -	\$ 504,455		\$ 504,455
126.1	Allowance for doubtful accounts - tenants	\$ (200,056)	\$ -	\$ -	\$ (200,056)		\$ (200,056)
126.2	Allowance for doubtful accounts - other	\$ -	\$ (518,569)	\$ -	\$ (518,569)		\$ (518,569)
127	Notes, Loans, & Mortgages Receivable - Current	\$ -	\$ -	\$ -	\$ -		\$ -
128	Fraud recovery	\$ 405,315	\$ -	\$ -	\$ 405,315		\$ 405,315
128.1	Allowance for doubtful accounts - fraud	\$ (202,657)	\$ -	\$ -	\$ (202,657)		\$ (202,657)
129	Accrued interest receivable	\$ 167,482	\$ -	\$ 75,508	\$ 242,990		\$ 242,990
120	Total receivables, net of allowance for doubtful accounts	\$ 6,026,908	\$ 824,945	\$ 110,327	\$ 6,962,180	\$ -	\$ 6,962,180
131	Investments - unrestricted	\$ 11,320,263	\$ 12,382,960	\$ 5,108,987	\$ 28,812,210		\$ 28,812,210
132	Investments - restricted	\$ -	\$ 989,498	\$ -	\$ 989,498		\$ 989,498
135	Investments - Restricted for payment of current liability	\$ -	\$ -	\$ -	\$ -		\$ -
142	Prepaid expenses and other assets	\$ 487,290	\$ 3,300	\$ 48,873	\$ 539,463		\$ 539,463
143	Inventories	\$ -	\$ -	\$ -	\$ -		\$ -
143.1	Allowance for obsolete inventories	\$ -	\$ -	\$ -	\$ -		\$ -
144	Inter program - due from	\$ 85	\$ 2,409,221	\$ 702,238	\$ 3,111,544		\$ 3,111,544
145	Assets held for sale	\$ -	\$ -	\$ -	\$ -		\$ -
150	Total Current Assets	\$ 21,085,711	\$ 18,811,822	\$ 6,969,329	\$ 46,866,862	\$ -	\$ 46,866,862
161	Land	\$ 27,703,490	\$ -	\$ 4,592,657	\$ 32,296,147		\$ 32,296,147
162	Buildings	\$ 257,233,026	\$ -	\$ 5,161,206	\$ 262,394,232		\$ 262,394,232
163	Furniture, equipment and machinery - dwellings	\$ 3,651,622	\$ 70,486	\$ 755	\$ 3,722,863		\$ 3,722,863
164	Furniture, equipment and machinery - administration	\$ 3,790,608	\$ 284,280	\$ 3,416,304	\$ 7,491,192		\$ 7,491,192
165	Leasehold improvements	\$ -	\$ -	\$ -	\$ -		\$ -
166	Accumulated depreciation	\$ (168,561,847)	\$ (300,657)	\$ (5,385,918)	\$ (174,248,422)		\$ (174,248,422)
167	Construction in progress	\$ 21,173,115	\$ 14,815,266	\$ 761,042	\$ 36,749,423		\$ 36,749,423
168	Infrastructure	\$ -	\$ -	\$ -	\$ -		\$ -

**Minneapolis Public Housing Authority
Financial Data Schedule
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Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
160	Total capital assets, net of accumulated depreciation	\$ 144,990,014	\$ 14,869,375	\$ 8,546,046	\$ 168,405,435	\$ -	\$ 168,405,435
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
171-060	Other - Comment						
171	Notes, Loans, & mortgages receivable – Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
172-060	Other - Comment						
172	Notes, Loans, & mortgages receivable – Non-current - past due	\$ -	\$ -	\$ -	\$ -		\$ -
173	Grants receivable – Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
174-010	Other assets - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
174-020	Other assets - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
174-030	Other assets - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
174-040	Other assets - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
174-050	Other assets - Other	\$ -	\$ -	\$ -	\$ -		\$ -
174-060	Other - Comment						
174	Other assets	\$ -	\$ -	\$ -	\$ -		\$ -
176-010	Investment in Joint venture - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
176-020	Investment in Joint venture - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
176-030	Investment in Joint venture - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
176-040	Investment in Joint venture - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
176-050	Investment in Joint venture - Other	\$ -	\$ -	\$ -	\$ -		\$ -
176-060	Other - Comment						
176	Investment in joint venture	\$ -	\$ -	\$ -	\$ -		\$ -
180	Total Non-current Assets	\$ 144,990,014	\$ 14,869,375	\$ 8,546,046	\$ 168,405,435	\$ -	\$ 168,405,435
190	Total Assets	\$ 166,075,725	\$ 33,681,197	\$ 15,515,375	\$ 215,272,297	\$ -	\$ 215,272,297
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -		\$ -
312	Accounts payable <= 90 days	\$ 4,641,774	\$ 293,186	\$ 648,625	\$ 5,583,585		\$ 5,583,585
313	Accounts payable > 90 days past due	\$ -	\$ -	\$ -	\$ -		\$ -
321	Accrued wage/payroll taxes payable	\$ 601,969	\$ 103,634	\$ 213,591	\$ 919,194		\$ 919,194
322	Accrued compensated absences - current portion	\$ 940,212	\$ 63,481	\$ 385,149	\$ 1,388,842		\$ 1,388,842
324	Accrued contingency liability	\$ -	\$ 574,689	\$ -	\$ 574,689		\$ 574,689
325	Accrued interest payable	\$ -	\$ -	\$ -	\$ -		\$ -
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	\$ -	\$ -	\$ -	\$ -		\$ -
331-020	Accounts payable - HUD PHA Programs - Capital fund	\$ -	\$ -	\$ -	\$ -		\$ -
331-030	Accounts payable - HUD PHA Programs - Other	\$ 141,003	\$ -	\$ 734	\$ 141,737		\$ 141,737
331	Accounts payable - HUD PHA Programs	\$ 141,003	\$ 7,859	\$ 734	\$ 149,596		\$ 149,596
332	Accounts payable - PHA Projects	\$ -	\$ 498,005	\$ -	\$ 498,005		\$ 498,005
333	Accounts payable - other government	\$ 225,349	\$ 6,989	\$ -	\$ 232,338		\$ 232,338

**Minneapolis Public Housing Authority
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Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
341	Tenant security deposits	\$ 870,695	\$ -	\$ -	\$ 870,695		\$ 870,695
342-010	Deferred revenue - Operating Subsidy	\$ -	\$ -	\$ -	\$ -		\$ -
342-020	Deferred revenue - Capital fund	\$ -	\$ -	\$ -	\$ -		\$ -
342-030	Deferred revenue - Other	\$ 132,715	\$ -	\$ -	\$ 132,715		\$ 132,715
342	Deferred revenue	\$ 132,715	\$ 577,909	\$ -	\$ 710,624		\$ 710,624
343-010	CFFP	\$ -	\$ -	\$ -	\$ -		\$ -
343-020	Capital Projects/ Mortgage Revenue	\$ 1,006,251	\$ -	\$ -	\$ 1,006,251		\$ 1,006,251
343	Current portion of long-term debt - capital projects/mortgage revenue bonds	\$ 1,006,251	\$ -	\$ -	\$ 1,006,251		\$ 1,006,251
344	Current portion of long-term debt - operating borrowings	\$ -	\$ -	\$ -	\$ -		\$ -
345	Other current liabilities	\$ 55,137	\$ -	\$ 4,750	\$ 59,887		\$ 59,887
346	Accrued liabilities - other	\$ -	\$ -	\$ -	\$ -		\$ -
347	Inter program - due to	\$ 3,024,013	\$ 87,446	\$ 85	\$ 3,111,544		\$ 3,111,544
348-010	Loan liability - current - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
348-020	Loan liability - current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
348-030	Loan liability - current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
348-040	Loan liability - current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
348-050	Loan liability - current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
348-060	Other - Comment						
348	Loan liability - current	\$ -	\$ -	\$ -	\$ -		\$ -
310	Total Current Liabilities	\$ 11,639,118	\$ 2,213,198	\$ 1,252,934	\$ 15,105,250	\$ -	\$ 15,105,250
351-010	Long-term debt - CFFP	\$ -	\$ -	\$ -	\$ -		\$ -
351-020	Long-term - Capital Projects/ Mortgage Revenue	\$ 300,146	\$ -	\$ -	\$ 300,146		\$ 300,146
351	Capital Projects/ Mortgage Revenue Bonds	\$ 300,146	\$ -	\$ -	\$ 300,146		\$ 300,146
352	Long-term debt, net of current - operating borrowings	\$ -	\$ -	\$ -	\$ -		\$ -
353	Non-current liabilities - other	\$ 1,467,609	\$ 267,670	\$ -	\$ 1,735,279		\$ 1,735,279
354	Accrued compensated absences- Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
355-010	Loan liability - Non-current - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
355-020	Loan liability - Non-current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
355-030	Loan liability - Non-current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
355-040	Loan liability - Non-current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
355-050	Loan liability - Non-current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
355-060	Other - Comment						
355	Loan liability - Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
356	FASB 5 Liabilities	\$ -	\$ -	\$ -	\$ -		\$ -
357	Accrued Pension and OPEB Liability	\$ -	\$ -	\$ 298,648	\$ 298,648		\$ 298,648
350	Total Non-current liabilities	\$ 1,767,755	\$ 267,670	\$ 298,648	\$ 2,334,073	\$ -	\$ 2,334,073
300	Total Liabilities	\$ 13,406,873	\$ 2,480,868	\$ 1,551,582	\$ 17,439,323	\$ -	\$ 17,439,323
508.1	Invested in capital assets, net of related debt	\$ 143,683,619	\$ 14,869,375	\$ 8,546,046	\$ 167,099,040		\$ 167,099,040
511.1	Restricted Net Assets	\$ -	\$ 1,278,647	\$ -	\$ 1,278,647		\$ 1,278,647
512.1	Unrestricted Net Assets	\$ 8,985,233	\$ 15,052,307	\$ 5,417,747	\$ 29,455,287		\$ 29,455,287
513	Total Equity/Net Assets	\$ 152,668,852	\$ 31,200,329	\$ 13,963,793	\$ 197,832,974	\$ -	\$ 197,832,974
600	Total Liabilities and Equity/Net assets	\$ 166,075,725	\$ 33,681,197	\$ 15,515,375	\$ 215,272,297	\$ -	\$ 215,272,297

**Minneapolis Public Housing Authority
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Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
Income Statement							
70300	Net tenant rental revenue	\$ 13,819,915	\$ -	\$ -	\$ 13,819,915		\$ 13,819,915
70400	Tenant revenue - other	\$ 400,836	\$ -	\$ -	\$ 400,836		\$ 400,836
70500	Total Tenant Revenue	\$ 14,220,751	\$ -	\$ -	\$ 14,220,751	\$ -	\$ 14,220,751
70600-010	Housing assistance payments	\$ -	\$ 39,817,780	\$ -	\$ 39,817,780		\$ 39,817,780
70600-020	Ongoing administrative fees earned	\$ -	\$ 2,494,144	\$ -	\$ 2,494,144		\$ 2,494,144
70600-030	Hard to house fee revenue	\$ -	\$ -	\$ -	\$ -		\$ -
70600-031	FSS Coordinator	\$ -	\$ -	\$ -	\$ -		\$ -
70600-040	Actual independent public accountant audit costs	\$ -	\$ -	\$ -	\$ -		\$ -
70600-050	Total preliminary fees earned	\$ -	\$ 1,067	\$ -	\$ 1,067		\$ 1,067
70600-060	All other fees	\$ -	\$ -	\$ -	\$ -		\$ -
70600-070	Admin fee calculation description						
70600	HUD PHA operating grants	\$ 22,900,382	\$ 45,268,739	\$ 1,265	\$ 68,170,386		\$ 68,170,386
70610	Capital grants	\$ 9,880,836	\$ 1,964,000	\$ 355,431	\$ 12,200,267		\$ 12,200,267
70710	Management Fee	\$ -	\$ -	\$ 4,955,014	\$ 4,955,014	-\$4,955,014	\$ -
70720	Asset Management Fee	\$ -	\$ -	\$ 705,400	\$ 705,400	-\$705,400	\$ -
70730	Book-Keeping Fee	\$ -	\$ -	\$ 518,445	\$ 518,445	-\$518,445	\$ -
70740	Front Line Service Fee	\$ -	\$ -	\$ -	\$ -		\$ -
70750	Other Fees	\$ -	\$ -	\$ 1,023,479	\$ 1,023,479	-\$1,023,479	\$ -
70700	Total Fee Revenue	\$ -	\$ -	\$ 7,202,338	\$ 7,202,338	\$ (7,202,338)	\$ -
70800	Other government grants	\$ 1,233,606	\$ 8,089	\$ 25,469	\$ 1,267,164		\$ 1,267,164
71100-010	Housing Assistance Payment	\$ -	\$ 325,795	\$ -	\$ 325,795		\$ 325,795
71100-020	Administrative Fee	\$ -	\$ 31,355	\$ -	\$ 31,355		\$ 31,355
71100	Investment income - unrestricted	\$ 430,272	\$ 488,319	\$ 426,837	\$ 1,345,428		\$ 1,345,428
71200	Mortgage interest income	\$ -	\$ -	\$ -	\$ -		\$ -
71300	Proceeds from disposition of assets held for sale	\$ -	\$ -	\$ -	\$ -		\$ -
71310	Cost of sale of assets	\$ -	\$ -	\$ -	\$ -		\$ -
71400-010	Housing Assistance Payment	\$ -	\$ -	\$ -	\$ -		\$ -
71400-020	Administrative Fee	\$ -	\$ -	\$ -	\$ -		\$ -
71400	Fraud recovery	\$ -	\$ -	\$ -	\$ -		\$ -
71500	Other revenue	\$ 220,795	\$ 846,522	\$ 24,249	\$ 1,091,566	-\$752,835	\$ 338,731
71600	Gain or loss on sale of capital assets	\$ 345,022	\$ -	\$ 600	\$ 345,622		\$ 345,622
72000-010	Housing Assistance Payment	\$ -	\$ -	\$ -	\$ -		\$ -
72000-020	Administrative Fee	\$ -	\$ -	\$ -	\$ -		\$ -
72000	Investment income - restricted	\$ -	\$ 3,312	\$ -	\$ 3,312		\$ 3,312
70000	Total Revenue	\$ 49,231,664	\$ 48,578,981	\$ 8,036,189	\$ 105,846,834	\$ (7,955,173)	\$ 97,891,661
91100	Administrative salaries	\$ 3,802,371	\$ 1,315,490	\$ 3,424,791	\$ 8,542,652		\$ 8,542,652
91200	Auditing fees	\$ 79,688	\$ 10,119	\$ 11,384	\$ 101,191		\$ 101,191
91300	Management Fee	\$ 4,955,012	\$ 1,022,288	\$ -	\$ 5,977,300	-\$5,977,300	\$ -
91310	Book-Keeping Fee	\$ 518,445	\$ -	\$ -	\$ 518,445	-\$518,445	\$ -
91400	Advertising and Marketing	\$ 34,416	\$ 9,658	\$ 31,580	\$ 75,654		\$ 75,654

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Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
91500	Employee benefit contributions - administrative	\$ 1,253,632	\$ 442,789	\$ 1,409,639	\$ 3,106,060		\$ 3,106,060
91600	Office Expenses	\$ 332,153	\$ 132,948	\$ 300,541	\$ 765,642		\$ 765,642
91700	Legal Expense	\$ -	\$ 1,862	\$ 51,417	\$ 53,279		\$ 53,279
91800	Travel	\$ 38,808	\$ 9,820	\$ 32,805	\$ 81,433		\$ 81,433
91810	Allocated Overhead	\$ -	\$ -	\$ -	\$ -		\$ -
91900	Other	\$ 804,456	\$ 345,780	\$ 606,222	\$ 1,756,458	-\$1,192	\$ 1,755,266
91000	Total Operating-Administrative	\$ 11,818,981	\$ 3,290,754	\$ 5,868,379	\$ 20,978,114	\$ (6,496,937)	\$ 14,481,177
92000	Asset Management Fee	\$ 705,400	\$ -	\$ -	\$ 705,400	-\$705,400	\$ -
92100	Tenant services - salaries	\$ 56,145	\$ 65,387	\$ -	\$ 121,532		\$ 121,532
92200	Relocation Costs	\$ -	\$ -	\$ -	\$ -		\$ -
92300	Employee benefit contributions - tenant services	\$ 18,513	\$ 9,124	\$ -	\$ 27,637		\$ 27,637
92400	Tenant services - other	\$ 580,525	\$ 652,698	\$ 588	\$ 1,233,811	-\$477,836	\$ 755,975
92500	Total Tenant Services	\$ 655,183	\$ 727,209	\$ 588	\$ 1,382,980	\$ (477,836)	\$ 905,144
93100	Water	\$ 2,051,121	\$ -	\$ 13,316	\$ 2,064,437		\$ 2,064,437
93200	Electricity	\$ 1,820,839	\$ -	\$ 81,089	\$ 1,901,928		\$ 1,901,928
93300	Gas	\$ 2,836,834	\$ -	\$ 17,900	\$ 2,854,734		\$ 2,854,734
93400	Fuel	\$ -	\$ -	\$ -	\$ -		\$ -
93500	Labor	\$ 334,186	\$ -	\$ 34,574	\$ 368,760		\$ 368,760
93600	Sewer	\$ -	\$ -	\$ -	\$ -		\$ -
93700	Employee benefit contributions - utilities	\$ 109,475	\$ -	\$ 14,230	\$ 123,705		\$ 123,705
93800	Other utilities expense	\$ 10,762	\$ -	\$ -	\$ 10,762		\$ 10,762
93000	Total Utilities	\$ 7,163,217	\$ -	\$ 161,109	\$ 7,324,326	\$ -	\$ 7,324,326
94100	Ordinary maintenance and operations - labor	\$ 4,860,693	\$ -	\$ 16,653	\$ 4,877,346		\$ 4,877,346
94200	Ordinary maintenance and operations - materials and other	\$ 858,538	\$ -	\$ 44,813	\$ 903,351		\$ 903,351
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ 829,653	\$ -	\$ 9,329	\$ 838,982		\$ 838,982
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$ 332,493	\$ -	\$ 12,203	\$ 344,696		\$ 344,696
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$ -	\$ -	\$ 25,020	\$ 25,020		\$ 25,020
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$ 454,994	\$ -	\$ 3,858	\$ 458,852		\$ 458,852
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$ 67,232	\$ -	\$ 44,476	\$ 111,708		\$ 111,708
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ -	\$ -	\$ -	\$ -		\$ -
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ 78,852	\$ -	\$ 9,383	\$ 88,235		\$ 88,235
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ 327,533	\$ -	\$ 7,538	\$ 335,071		\$ 335,071
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ 171,667	\$ -	\$ 465	\$ 172,132		\$ 172,132
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ -	\$ -	\$ 42,445	\$ 42,445		\$ 42,445
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ 912,624	\$ -	\$ 35,709	\$ 948,333		\$ 948,333
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ -	\$ -	\$ -	\$ -		\$ -
94300	Ordinary Maintenance and Operations Contracts	\$ 3,175,048	\$ -	\$ 190,426	\$ 3,365,474		\$ 3,365,474
94500	Employee benefit contribution - ordinary maintenance	\$ 1,601,378	\$ -	\$ 6,854	\$ 1,608,232		\$ 1,608,232
94000	Total Maintenance	\$ 10,495,657	\$ -	\$ 258,746	\$ 10,754,403	\$ -	\$ 10,754,403

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Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
95100	Protective services - labor	\$ -	\$ -	\$ -	\$ -		\$ -
95200	Protective services - other contract costs	\$ 2,200,119	\$ -	\$ 35,910	\$ 2,236,029		\$ 2,236,029
95300	Protective services - other	\$ 2,861	\$ -	\$ -	\$ 2,861		\$ 2,861
95500	Employee benefit contributions - protective services	\$ -	\$ -	\$ -	\$ -		\$ -
95000	Total Protective Services	\$ 2,202,980	\$ -	\$ 35,910	\$ 2,238,890	\$ -	\$ 2,238,890
96110	Property Insurance	\$ 363,431	\$ -	\$ 3,876	\$ 367,307		\$ 367,307
96120	Liability Insurance	\$ 248,281	\$ -	\$ 26,719	\$ 275,000	-\$275,000	\$ -
96130	Workmen's Compensation	\$ 193,958	\$ 4,375	\$ 13,791	\$ 212,124		\$ 212,124
96140	All other Insurance	\$ 49,234	\$ -	\$ 16,064	\$ 65,298		\$ 65,298
96100	Total Insurance Premiums	\$ 854,904	\$ 4,375	\$ 60,450	\$ 919,729	\$ (275,000)	\$ 644,729
96200	Other general expenses	\$ 1,818,342	\$ 259,789	\$ 91,943	\$ 2,170,074		\$ 2,170,074
96210	Compensated absences	\$ -	\$ -	\$ -	\$ -		\$ -
96300	Payments in lieu of taxes	\$ 303,037	\$ -	\$ (7,810)	\$ 295,227		\$ 295,227
96400	Bad debt - tenant rents	\$ 147,320	\$ -	\$ -	\$ 147,320		\$ 147,320
96500	Bad debt - mortgages	\$ -	\$ -	\$ -	\$ -		\$ -
96600	Bad debt - other	\$ -	\$ 16,318	\$ -	\$ 16,318		\$ 16,318
96800	Severance expense	\$ -	\$ -	\$ -	\$ -		\$ -
96000	Total Other General Expenses	\$ 2,268,699	\$ 276,107	\$ 84,133	\$ 2,628,939	\$ -	\$ 2,628,939
96710	Interest of Mortgage (or Bonds) Payable	\$ -	\$ -	\$ -	\$ -		\$ -
96720	Interest on Notes Payable (Short and Long Term)	\$ 97,049	\$ 163	\$ 4,069	\$ 101,281		\$ 101,281
96730	Amortization of Bond Issue Costs	\$ -	\$ -	\$ -	\$ -		\$ -
96700	Total Interest Expense and Amortization Cost	\$ 97,049	\$ 163	\$ 4,069	\$ 101,281	\$ -	\$ 101,281
96900	Total Operating Expenses	\$ 36,262,070	\$ 4,298,608	\$ 6,473,384	\$ 47,034,062	\$ (7,955,173)	\$ 39,078,889
97000	Excess Revenue Over Operating Expenses	\$ 12,969,594	\$ 44,280,373	\$ 1,562,805	\$ 58,812,772	\$ -	\$ 58,812,772
97100	Extraordinary maintenance	\$ -	\$ 106,735	\$ -	\$ 106,735		\$ 106,735
97200	Casualty losses- Non-capitalized	\$ 316,115	\$ -	\$ -	\$ 316,115		\$ 316,115
97300-010	Mainstream 1 & 5 year	\$ -	\$ 447,438	\$ -	\$ 447,438		\$ 447,438
97300-020	Home-Ownership	\$ -	\$ -	\$ -	\$ -		\$ -
97300-025	Litigation	\$ -	\$ -	\$ -	\$ -		\$ -
97300-030	Hope IV	\$ -	\$ -	\$ -	\$ -		\$ -
97300-035	Moving to Work	\$ -	\$ 103,880	\$ -	\$ 103,880		\$ 103,880
97300-040	Tenant Protection	\$ -	\$ -	\$ -	\$ -		\$ -
97300-050	All Other	\$ -	\$ 36,918,937	\$ -	\$ 36,918,937		\$ 36,918,937
97300	Housing assistance payments	\$ -	\$ 39,125,586	\$ -	\$ 39,125,586		\$ 39,125,586
97350	HAP Portability-in	\$ -	\$ -	\$ -	\$ -		\$ -
97400	Depreciation expense	\$ 9,119,432	\$ 18,582	\$ 495,311	\$ 9,633,325		\$ 9,633,325
97500	Fraud losses	\$ -	\$ -	\$ -	\$ -		\$ -
97800	Dwelling units rent expense	\$ -	\$ -	\$ -	\$ -		\$ -
90000	Total Expenses	\$ 45,697,617	\$ 43,549,511	\$ 6,968,695	\$ 96,215,823	\$ (7,955,173)	\$ 88,260,650
10010	Operating transfer in	\$ 953,989	\$ 62,163	\$ 42,312	\$ 1,058,464		\$ 1,058,464
10020	Operating transfer out	\$ (953,989)	\$ (104,475)	\$ -	\$ (1,058,464)		\$ (1,058,464)
10030-010	Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -

**Minneapolis Public Housing Authority
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Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
10030-020	Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
10030-030	Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
10030-040	Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
10030-050	Other	\$ -	\$ -	\$ -	\$ -		\$ -
10030-060	Other - Comment						
10030	Operating transfers from / to primary government	\$ -	\$ -	\$ -	\$ -		\$ -
10040	Operating transfers from / to component unit	\$ -	\$ -	\$ -	\$ -		\$ -
10070	Extraordinary items, net gain/loss	\$ -	\$ -	\$ -	\$ -		\$ -
10080	Special items, net gain/loss	\$ -	\$ -	\$ -	\$ -		\$ -
10091	Inter Project Excess Cash Transfer In	\$ 522,660	\$ -	\$ -	\$ 522,660		\$ 522,660
10092	Inter Project Excess Cash Transfer Out	\$ (522,660)	\$ -	\$ -	\$ (522,660)		\$ (522,660)
10093	Transfers between Programs and Projects - in	\$ 14,663	\$ (14,663)	\$ 227,606	\$ 227,606		\$ 227,606
10094	Transfers between Programs and Projects - out	\$ (227,606)	\$ -	\$ -	\$ (227,606)		\$ (227,606)
10100	Total other financing sources (uses)	\$ (212,943)	\$ (56,975)	\$ 269,918	\$ -	\$ -	\$ -
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 3,321,104	\$ 4,972,495	\$ 1,337,412	\$ 9,631,011	\$ -	\$ 9,631,011
11020	Required Annual Debt Principal Payments	\$ -	\$ -	\$ -	\$ -		\$ -
11030	Beginning equity	\$ 147,438,821	\$ 28,084,877	\$ 12,678,265	\$ 188,201,963		\$ 188,201,963
11040-010	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-020	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-030	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-040	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-050	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-060	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-070	Equity Transfers	\$ 914,801	\$ (1,857,043)	\$ (51,884)	\$ (994,126)		\$ (994,126)
11040-080	Equity Transfers	\$ 629,180	\$ -	\$ -	\$ 629,180		\$ 629,180
11040-090	Equity Transfers	\$ 364,946	\$ -	\$ -	\$ 364,946		\$ 364,946
11040-100	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040-110	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040	Prior period adjustments, equity transfers, and correction of errors	\$ 1,908,927	\$ (1,857,043)	\$ (51,884)	\$ -		\$ -
11170-001	Administrative Fee Equity- Beginning Balance	\$ -	\$ 941,148	\$ -	\$ 941,148		\$ 941,148
11170-010	Administrative Fee Revenue	\$ -	\$ 2,495,211	\$ -	\$ 2,495,211		\$ 2,495,211
11170-020	Hard to House Fee Revenue	\$ -	\$ -	\$ -	\$ -		\$ -
11170-021	FSS Coordinator Grant	\$ -	\$ -	\$ -	\$ -		\$ -
11170-030	Audit Costs	\$ -	\$ -	\$ -	\$ -		\$ -
11170-040	Investment Income	\$ -	\$ 31,355	\$ -	\$ 31,355		\$ 31,355
11170-045	Fraud Recovery Revenue	\$ -	\$ -	\$ -	\$ -		\$ -
11170-050	Other Revenue	\$ -	\$ 96,901	\$ -	\$ 96,901		\$ 96,901
11170-051	Comment for Other Revenue						
11170-060	Total Admin Fee Revenues	\$ -	\$ 2,623,467	\$ -	\$ 2,623,467		\$ 2,623,467
11170-080	Total Operating Expenses	\$ -	\$ 3,260,959	\$ -	\$ 3,260,959		\$ 3,260,959
11170-090	Depreciation	\$ -	\$ 6,319	\$ -	\$ 6,319		\$ 6,319
11170-095	Housing Assistance Portability In	\$ -	\$ -	\$ -	\$ -		\$ -
11170-100	Other Expenses	\$ -	\$ 40,554	\$ -	\$ 40,554		\$ 40,554
11170-101	Comment for Other Expense						

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Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
11170-110	Total Expenses	\$ -	\$ 3,307,832	\$ -	\$ 3,307,832		\$ 3,307,832
11170-002	Net Administrative Fee	\$ -	\$ (684,365)	\$ -	\$ (684,365)		\$ (684,365)
11170-003	Administrative Fee Equity- Ending Balance	\$ -	\$ 256,783	\$ -	\$ 256,783		\$ 256,783
11170	Administrative Fee Equity	\$ -	\$ 256,783	\$ -	\$ 256,783		\$ 256,783
11180-001	Housing Assistance Payments Equity - Begining Balance	\$ -	\$ 8,142,371	\$ -	\$ 8,142,371		\$ 8,142,371
11180-010	Housing Assistance Payment Revenues	\$ -	\$ 39,817,780	\$ -	\$ 39,817,780		\$ 39,817,780
11180-015	Fraud Recovery Revenue	\$ -	\$ -	\$ -	\$ -		\$ -
11180-020	Other Revenue	\$ -	\$ 1,067	\$ -	\$ 1,067		\$ 1,067
11180-021	Comment for Other Revenue						
11180-025	Investment Income	\$ -	\$ 325,795	\$ -	\$ 325,795		\$ 325,795
11180-030	Total HAP Revenues	\$ -	\$ 40,144,642	\$ -	\$ 40,144,642		\$ 40,144,642
11180-080	Housing Assistance Payments	\$ -	\$ 37,470,255	\$ -	\$ 37,470,255		\$ 37,470,255
11180-090	Other Expenses	\$ -	\$ 1,067	\$ -	\$ 1,067		\$ 1,067
11180-091	Comments for Other Expenses						
11180-100	Total Housing Assistance Payments Expenses	\$ -	\$ 37,471,322	\$ -	\$ 37,471,322		\$ 37,471,322
11180-002	Net Housing Assistance Payments	\$ -	\$ 2,673,320	\$ -	\$ 2,673,320		\$ 2,673,320
11180-003	Housing Assistance Payments Equity-Ending Balance	\$ -	\$ 10,815,691	\$ -	\$ 10,815,691		\$ 10,815,691
11180	Housing Assistance Payments Equity	\$ -	\$ 10,815,691	\$ -	\$ 10,815,691		\$ 10,815,691
11190-210	Total ACC HCV Units	0	58080	0	58080		58080
11190-220	Unfunded Units	0	-2371	0	-2371		-2371
11190-230	Other Adjustments	0	0	0	0		0
11190	Unit Months Available	72629	59129	0	131758		131758
11210	Unit Months Leased	71630	55563	0	127193		127193
11270	Excess Cash	\$ 6,981,772	\$ -	\$ -	\$ 6,981,772		\$ 6,981,772
11610	Land Purchases	\$ -	\$ -	\$ -	\$ -		\$ -
11620	Building Purchases	\$ 9,624,044	\$ -	\$ 355,431	\$ 9,979,475		\$ 9,979,475
11630	Furniture & Equipment-Dwelling Purchases	\$ 125,856	\$ -	\$ -	\$ 125,856		\$ 125,856
11640	Furniture & Equipment-Administrative Purchases	\$ 130,935	\$ -	\$ -	\$ 130,935		\$ 130,935
11650	Leasehold Improvements Purchases	\$ -	\$ -	\$ -	\$ -		\$ -
11660	Infrastructure Purchases	\$ -	\$ -	\$ -	\$ -		\$ -
13510	CFFP Debt Service Payments	\$ -	\$ -	\$ -	\$ -		\$ -
13901	Replacement Housing Factor Funds	\$ 575,891	\$ -	\$ -	\$ 575,891		\$ 575,891

**Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended September 30, 2008**

Schedule 2 (Continued)
Project Balance Sheet
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Line Item No.	Description	Total Projects	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
111	Cash-unrestricted	\$ 514,998	\$18,500	\$54,470	\$244,341	\$104,103	\$22,024
112	Cash-restricted-modernization and development	\$ 59,605	\$59,605				
113	Cash-other restricted	\$ 1,917,926		\$343,250			\$112,059
114	Cash-tenant security deposits	\$ 758,636	\$29,770	\$202,449	\$170,507	\$121,082	
115	Cash - Restricted for payment of current liability	\$ -					
100	Total Cash	\$ 3,251,165	\$ 107,875	\$ 600,169	\$ 414,848	\$ 225,185	\$ 134,083
121	Accounts receivable - PHA projects	\$ -					
122-010	Accounts receivable - HUD other projects - Operating Subsidy	\$ 277,084		\$277,084			
122-020	Accounts receivable - HUD other projects - Capital fund	\$ 4,445,295	\$139,807	\$560,094	\$975,684	\$715,364	\$672,845
122-030	Accounts receivable - HUD other projects - Other	\$ -					
122	Accounts receivable - HUD other projects	\$ 4,722,379	\$ 139,807	\$ 837,178	\$ 975,684	\$ 715,364	\$ 672,845
124	Account receivable - other government	\$ 607,419	\$13,107		\$155,576	\$18,218	\$182,011
125-010	Account receivable - miscellaneous - Not For Profit	\$ -					
125-020	Account receivable - miscellaneous - Partnership	\$ -					
125-030	Account receivable - miscellaneous - Joint Venture	\$ -					
125-040	Account receivable - miscellaneous - Tax Credit	\$ -					
125-050	Account receivable - miscellaneous - Other	\$ 22,571	\$1,163	\$4,538	\$3,814	\$2,579	\$1,612
125-060	Other - Comment	\$ -					
125	Account receivable - miscellaneous	\$ 22,571	\$ 1,163	\$ 4,538	\$ 3,814	\$ 2,579	\$ 1,612
126	Accounts receivable - tenants	\$ 504,455	\$11,113	\$69,370	\$194,854	\$70,447	\$64,408
126.1	Allowance for doubtful accounts - tenants	\$ (200,056)	\$-3,573	\$-25,851	\$-75,940	\$-28,861	\$-27,237
126.2	Allowance for doubtful accounts - other	\$ -					
127	Notes, Loans, & Mortgages Receivable - Current	\$ -					
128	Fraud recovery	\$ 405,315	\$13,039	\$66,379	\$21,991	\$94,879	\$94,412
128.1	Allowance for doubtful accounts - fraud	\$ (202,657)	\$-6,519	\$-33,189	\$-10,995	\$-47,440	\$-47,206
129	Accrued interest receivable	\$ 167,482	\$2,755	\$34,186	\$32,094	\$20,361	\$14,664
120	Total receivables, net of allowance for doubtful accounts	\$ 6,026,908	\$ 170,892	\$ 952,611	\$ 1,297,078	\$ 845,547	\$ 955,509
131	Investments - unrestricted	\$ 11,320,263	\$190,757	\$2,370,538	\$2,224,799	\$1,412,104	\$1,016,168
132	Investments - restricted	\$ -					
135	Investments - Restricted for payment of current liability	\$ -					
142	Prepaid expenses and other assets	\$ 487,290	\$17,843	\$109,388	\$94,547	\$62,157	\$73,382
143	Inventories	\$ -					
143.1	Allowance for obsolete inventories	\$ -					
144	Inter program - due from	\$ 85					\$85
145	Assets held for sale	\$ -					
150	Total Current Assets	\$ 21,085,711	\$ 487,367	\$ 4,032,706	\$ 4,031,272	\$ 2,544,993	\$ 2,179,227
161	Land	\$ 27,703,490	\$2,600,000	\$11,989,634	\$4,526,036	\$1,124,735	\$746,808
162	Buildings	\$ 257,233,026	\$11,765,098	\$53,145,088	\$46,033,336	\$34,732,459	\$35,987,713
163	Furniture, equipment and machinery - dwellings	\$ 3,651,622	\$117,004	\$445,760	\$745,622	\$610,710	\$554,287
164	Furniture, equipment and machinery - administration	\$ 3,790,608	\$175,075	\$682,695	\$781,401	\$527,843	\$533,888
165	Leasehold improvements	\$ -					
166	Accumulated depreciation	\$ (168,561,847)	\$-8,054,397	\$-28,908,272	\$-32,209,504	\$-23,634,933	\$-24,093,298
167	Construction in progress	\$ 21,173,115	\$253,793	\$1,438,400	\$3,457,808	\$3,257,604	\$2,398,203
168	Infrastructure	\$ -					

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
Project Balance Sheet
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Line Item No.	Description	Total Projects	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
160	Total capital assets, net of accumulated depreciation	\$ 144,990,014	\$ 6,856,573	\$ 38,793,305	\$ 23,334,699	\$ 16,618,418	\$ 16,127,601
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	\$ -					
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -					
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -					
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -					
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -					
171-060	Other - Comment						
171	Notes, Loans, & mortgages receivable – Non-current	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	\$ -					
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -					
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -					
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -					
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -					
172-060	Other - Comment						
172	Notes, Loans, & mortgages receivable – Non-current - past due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
173	Grants receivable – Non-current	\$ -					
174-010	Other assets - Not For Profit	\$ -					
174-020	Other assets - Partnership	\$ -					
174-030	Other assets - Joint Venture	\$ -					
174-040	Other assets - Tax Credit	\$ -					
174-050	Other assets - Other	\$ -					
174-060	Other - Comment						
174	Other assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
176-010	Investment in Joint venture - Not For Profit	\$ -					
176-020	Investment in Joint venture - Partnership	\$ -					
176-030	Investment in Joint venture - Joint Venture	\$ -					
176-040	Investment in Joint venture - Tax Credit	\$ -					
176-050	Investment in Joint venture - Other	\$ -					
176-060	Other - Comment						
176	Investment in joint venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
180	Total Non-current Assets	\$ 144,990,014	\$ 6,856,573	\$ 38,793,305	\$ 23,334,699	\$ 16,618,418	\$ 16,127,601
190	Total Assets	\$ 166,075,725	\$ 7,343,940	\$ 42,826,011	\$ 27,365,971	\$ 19,163,411	\$ 18,306,828
311	Bank overdraft	\$ -					
312	Accounts payable <= 90 days	\$ 4,641,774	\$254,394	\$747,725	\$694,476	\$506,841	\$904,293
313	Accounts payable > 90 days past due	\$ -					
321	Accrued wage/payroll taxes payable	\$ 601,969	\$31,104	\$98,211	\$121,507	\$95,827	\$87,689
322	Accrued compensated absences - current portion	\$ 940,212	\$35,131	\$192,887	\$217,323	\$138,206	\$129,821
324	Accrued contingency liability	\$ -					
325	Accrued interest payable	\$ -					
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	\$ -					
331-020	Accounts payable - HUD PHA Programs - Capital fund	\$ -					
331-030	Accounts payable - HUD PHA Programs - Other	\$ 141,003		\$141,003			
331	Accounts payable - HUD PHA Programs	\$ 141,003	\$ -	\$ 141,003	\$ -	\$ -	\$ -
332	Accounts payable - PHA Projects	\$ -					
333	Accounts payable - other government	\$ 225,349		\$21,887	\$59,594	\$47,058	\$27,542

**Minneapolis Public Housing Authority
Financial Data Schedule
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Schedule 2 (Continued)
Project Balance Sheet
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Line Item No.	Description	Total Projects	MN002000001	MN002000002	MN002000003	MN002000004	MN002000005
341	Tenant security deposits	\$ 870,695	\$29,770	\$202,449	\$170,507	\$121,082	\$112,059
342-010	Deferred revenue - Operating Subsidy	\$ -					
342-020	Deferred revenue - Capital fund	\$ -					
342-030	Deferred revenue - Other	\$ 132,715	\$6,893	\$16,683	\$24,447	\$32,564	\$22,173
342	Deferred revenue	\$ 132,715	\$ 6,893	\$ 16,683	\$ 24,447	\$ 32,564	\$ 22,173
343-010	CFFP	\$ -					
343-020	Capital Projects/ Mortgage Revenue	\$ 1,006,251			\$81,003	\$61,381	\$55,746
343	Current portion of long-term debt - capital projects/mortgage revenue bonds	\$ 1,006,251	\$ -	\$ -	\$ 81,003	\$ 61,381	\$ 55,746
344	Current portion of long-term debt - operating borrowings	\$ -					
345	Other current liabilities	\$ 55,137	\$570	\$48,706		\$194	
346	Accrued liabilities - other	\$ -					
347	Inter program - due to	\$ 3,024,013		\$150,932	\$711,188	\$495,846	\$63,305
348-010	Loan liability - current - Not For Profit	\$ -					
348-020	Loan liability - current - Partnership	\$ -					
348-030	Loan liability - current - Joint Venture	\$ -					
348-040	Loan liability - current - Tax Credit	\$ -					
348-050	Loan liability - current - Other	\$ -					
348-060	Other - Comment						
348	Loan liability - current	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
310	Total Current Liabilities	\$ 11,639,118	\$ 357,862	\$ 1,620,483	\$ 2,080,045	\$ 1,498,999	\$ 1,402,628
351-010	Long-term debt - CFFP	\$ -					
351-020	Long-term - Capital Projects/ Mortgage Revenue	\$ 300,146			\$24,162	\$18,309	\$16,628
351	Capital Projects/ Mortgage Revenue Bonds	\$ 300,146	\$ -	\$ -	\$ 24,162	\$ 18,309	\$ 16,628
352	Long-term debt, net of current - operating borrowings	\$ -					
353	Non-current liabilities - other	\$ 1,467,609		\$70	\$15		\$316
354	Accrued compensated absences- Non-current	\$ -					
355-010	Loan liability - Non-current - Not For Profit	\$ -					
355-020	Loan liability - Non-current - Partnership	\$ -					
355-030	Loan liability - Non-current - Joint Venture	\$ -					
355-040	Loan liability - Non-current - Tax Credit	\$ -					
355-050	Loan liability - Non-current - Other	\$ -					
355-060	Other - Comment						
355	Loan liability - Non-current	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
356	FASB 5 Liabilities	\$ -					
357	Accrued Pension and OPEB Liability	\$ -					
350	Total Non-Current Liabilities	\$ 1,767,755	\$ -	\$ 70	\$ 24,177	\$ 18,309	\$ 16,944
300	Total Liabilities	\$ 13,406,873	\$ 357,862	\$ 1,620,553	\$ 2,104,222	\$ 1,517,308	\$ 1,419,572
508.1	Invested in capital assets, net of related debt	\$ 143,683,619	\$6,856,574	\$38,793,305	\$23,229,535	\$16,538,727	\$16,055,227
511.1	Restricted Net Assets	\$ -					
512.1	Unrestricted Net Assets	\$ 8,985,233	\$129,504	\$2,412,153	\$2,032,214	\$1,107,376	\$832,029
513	Total Equity/Net Assets	\$ 152,668,852	\$ 6,986,078	\$ 41,205,458	\$ 25,261,749	\$ 17,646,103	\$ 16,887,256
600	Total Liabilities and Equity/Net assets	\$ 166,075,725	\$ 7,343,940	\$ 42,826,011	\$ 27,365,971	\$ 19,163,411	\$ 18,306,828

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
Project Balance Sheet
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Line Item No.	Description	MN002000006	MN002000007	MN002000008	MN002000009	Other Project
111	Cash-unrestricted		\$64,509	\$767	\$6,284	
112	Cash-restricted-modernization and development					
113	Cash-other restricted			\$1,462,617		
114	Cash-tenant security deposits	\$112,077	\$122,751			
115	Cash - Restricted for payment of current liability					
100	Total Cash	\$ 112,077	\$ 187,260	\$ 1,463,384	\$ 6,284	\$ -
121	Accounts receivable - PHA projects					
122-010	Accounts receivable - HUD other projects - Operating Subsidy					
122-020	Accounts receivable - HUD other projects - Capital fund	\$670,132	\$711,079			\$290
122-030	Accounts receivable - HUD other projects - Other					
122	Accounts receivable - HUD other projects	\$ 670,132	\$ 711,079	\$ -	\$ -	\$ 290
124	Account receivable - other government	\$136,090	\$102,417			
125-010	Account receivable - miscellaneous - Not For Profit					
125-020	Account receivable - miscellaneous - Partnership					
125-030	Account receivable - miscellaneous - Joint Venture					
125-040	Account receivable - miscellaneous - Tax Credit					
125-050	Account receivable - miscellaneous - Other	\$7,255	\$1,610			
125-060	Other - Comment					
125	Account receivable - miscellaneous	\$ 7,255	\$ 1,610	\$ -	\$ -	\$ -
126	Accounts receivable - tenants	\$49,604	\$44,659			
126.1	Allowance for doubtful accounts - tenants	-\$19,993	-\$18,601			
126.2	Allowance for doubtful accounts - other					
127	Notes, Loans, & Mortgages Receivable - Current					
128	Fraud recovery	\$58,799	\$55,816			
128.1	Allowance for doubtful accounts - fraud	-\$29,400	-\$27,908			
129	Accrued interest receivable	\$38,409	\$20,422	\$4,591		
120	Total receivables, net of allowance for doubtful accounts	\$ 910,896	\$ 889,494	\$ 4,591	\$ -	\$ 290
131	Investments - unrestricted	\$2,662,318	\$1,415,560	\$3,047	\$24,972	
132	Investments - restricted					
135	Investments - Restricted for payment of current liability					
142	Prepaid expenses and other assets	\$69,095	\$60,878			
143	Inventories					
143.1	Allowance for obsolete inventories					
144	Inter program - due from					
145	Assets held for sale					
150	Total Current Assets	\$ 3,754,386	\$ 2,553,192	\$ 1,471,022	\$ 31,256	\$ 290
161	Land	\$726,795	\$1,056,557	\$4,932,925		
162	Buildings	\$36,381,935	\$39,187,397			
163	Furniture, equipment and machinery - dwellings	\$576,388	\$601,851			
164	Furniture, equipment and machinery - administration	\$458,769	\$630,937			
165	Leasehold improvements					
166	Accumulated depreciation	-\$25,144,498	-\$26,516,945			
167	Construction in progress	\$7,311,626	\$3,055,681			
168	Infrastructure					

Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended September 30, 2008

Schedule 2 (Continued)
Project Balance Sheet
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Line Item No.	Description	MN002000006	MN002000007	MN002000008	MN002000009	Other Project
160	Total capital assets, net of accumulated depreciation	\$ 20,311,015	\$ 18,015,478	\$ 4,932,925	\$ -	\$ -
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit					
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership					
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture					
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit					
171-050	Notes, Loans, & mortgages receivable - Non-current - Other					
171-060	Other - Comment					
171	Notes, Loans, & mortgages receivable – Non-current	\$ -	\$ -	\$ -	\$ -	\$ -
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit					
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership					
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture					
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit					
172-050	Notes, Loans, & mortgages receivable - Non-current - Other					
172-060	Other - Comment					
172	Notes, Loans, & mortgages receivable – Non-current - past due	\$ -	\$ -	\$ -	\$ -	\$ -
173	Grants receivable – Non-current					
174-010	Other assets - Not For Profit					
174-020	Other assets - Partnership					
174-030	Other assets - Joint Venture					
174-040	Other assets - Tax Credit					
174-050	Other assets - Other					
174-060	Other - Comment					
174	Other assets	\$ -	\$ -	\$ -	\$ -	\$ -
176-010	Investment in Joint venture - Not For Profit					
176-020	Investment in Joint venture - Partnership					
176-030	Investment in Joint venture - Joint Venture					
176-040	Investment in Joint venture - Tax Credit					
176-050	Investment in Joint venture - Other					
176-060	Other - Comment					
176	Investment in joint venture	\$ -	\$ -	\$ -	\$ -	\$ -
180	Total Non-current Assets	\$ 20,311,015	\$ 18,015,478	\$ 4,932,925	\$ -	\$ -
190	Total Assets	\$ 24,065,401	\$ 20,568,670	\$ 6,403,947	\$ 31,256	\$ 290
311	Bank overdraft					
312	Accounts payable <= 90 days	\$653,995	\$880,050			
313	Accounts payable > 90 days past due					
321	Accrued wage/payroll taxes payable	\$77,635	\$89,996			
322	Accrued compensated absences - current portion	\$111,730	\$115,114			
324	Accrued contingency liability					
325	Accrued interest payable					
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy					
331-020	Accounts payable - HUD PHA Programs - Capital fund					
331-030	Accounts payable - HUD PHA Programs - Other					
331	Accounts payable - HUD PHA Programs	\$ -	\$ -	\$ -	\$ -	\$ -
332	Accounts payable - PHA Projects					
333	Accounts payable - other government	\$26,289	\$42,979			

**Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended September 30, 2008**

Schedule 2 (Continued)
Project Balance Sheet
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Line Item No.	Description	MN002000006	MN002000007	MN002000008	MN002000009	Other Project
341	Tenant security deposits	\$112,077	\$122,751			
342-010	Deferred revenue - Operating Subsidy					
342-020	Deferred revenue - Capital fund					
342-030	Deferred revenue - Other	\$19,694	\$9,971			\$290
342	Deferred revenue	\$ 19,694	\$ 9,971	\$ -	\$ -	\$ 290
343-010	CFFP					
343-020	Capital Projects/ Mortgage Revenue	\$733,457	\$74,664			
343	Current portion of long-term debt - capital projects/mortgage revenue bonds	\$ 733,457	\$ 74,664	\$ -	\$ -	\$ -
344	Current portion of long-term debt - operating borrowings					
345	Other current liabilities		\$806	\$2,300	\$2,561	
346	Accrued liabilities - other					
347	Inter program - due to	\$1,470,384	\$132,358			
348-010	Loan liability - current - Not For Profit					
348-020	Loan liability - current - Partnership					
348-030	Loan liability - current - Joint Venture					
348-040	Loan liability - current - Tax Credit					
348-050	Loan liability - current - Other					
348-060	Other - Comment					
348	Loan liability - current	\$ -	\$ -	\$ -	\$ -	\$ -
310	Total Current Liabilities	\$ 3,205,261	\$ 1,468,689	\$ 2,300	\$ 2,561	\$ 290
351-010	Long-term debt - CFFP					
351-020	Long-term - Capital Projects/ Mortgage Revenue	\$218,776	\$22,271			
351	Capital Projects/ Mortgage Revenue Bonds	\$ 218,776	\$ 22,271	\$ -	\$ -	\$ -
352	Long-term debt, net of current - operating borrowings					
353	Non-current liabilities - other			\$1,467,208		
354	Accrued compensated absences- Non-current					
355-010	Loan liability - Non-current - Not For Profit					
355-020	Loan liability - Non-current - Partnership					
355-030	Loan liability - Non-current - Joint Venture					
355-040	Loan liability - Non-current - Tax Credit					
355-050	Loan liability - Non-current - Other					
355-060	Other - Comment					
355	Loan liability - Non-current	\$ -	\$ -	\$ -	\$ -	\$ -
356	FASB 5 Liabilities					
357	Accrued Pension and OPEB Liability					
350	Total Non-Current Liabilities	\$ 218,776	\$ 22,271	\$ 1,467,208	\$ -	\$ -
300	Total Liabilities	\$ 3,424,037	\$ 1,490,960	\$ 1,469,508	\$ 2,561	\$ 290
508.1	Invested in capital assets, net of related debt	\$19,358,782	\$17,918,544	\$4,932,925		
511.1	Restricted Net Assets					
512.1	Unrestricted Net Assets	\$1,282,582	\$1,159,166	\$1,514	\$28,695	
513	Total Equity/Net Assets	\$ 20,641,364	\$ 19,077,710	\$ 4,934,439	\$ 28,695	\$ -
600	Total Liabilities and Equity/Net assets	\$ 24,065,401	\$ 20,568,670	\$ 6,403,947	\$ 31,256	\$ 290

**Minneapolis Public Housing Authority
Financial Data Schedule
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Schedule 2 (Continued)
Project Income Statement
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Line Item No.	Description	Total Projects	MN002000001	Operating Fund Program	Capital Fund Program	MN002000002	Operating Fund Program	Capital Fund Program	MN002000003	Operating Fund Program	Capital Fund Program
70300	Net tenant rental revenue	\$ 13,819,915	\$ 198,028	\$198,028		\$ 1,372,719	\$1,372,719		\$ 3,323,924	\$3,323,924	
70400	Tenant revenue - other	\$ 400,836	\$ 20,788	\$20,788		\$ 92,739	\$92,739		\$ 139,915	\$139,915	
70500	Total Tenant Revenue	\$ 14,220,751	\$ 218,816	\$ 218,816	\$ -	\$ 1,465,458	\$ 1,465,458	\$ -	\$ 3,463,839	\$ 3,463,839	\$ -
70600-010	Housing assistance payments	\$ -	\$ -			\$ -			\$ -		
70600-020	Ongoing administrative fees earned	\$ -	\$ -			\$ -			\$ -		
70600-030	Hard to house fee revenue	\$ -	\$ -			\$ -			\$ -		
70600-031	FSS Coordinator	\$ -	\$ -			\$ -			\$ -		
70600-040	Actual independent public accountant audit costs	\$ -	\$ -			\$ -			\$ -		
70600-050	Total preliminary fees earned	\$ -	\$ -			\$ -			\$ -		
70600-060	All other fees	\$ -	\$ -			\$ -			\$ -		
70600-070	Admin fee calculation description	\$ -	\$ -			\$ -			\$ -		
70600	HUD PHA operating grants	\$ 22,900,382	\$ 994,610	\$879,510	\$115,100	\$ 3,754,261	\$3,544,412	\$209,849	\$ 4,195,862	\$3,782,877	\$412,985
70610	Capital grants	\$ 9,880,836	\$ 202,657		\$202,657	\$ 984,840		\$984,840	\$ 2,195,368		\$2,195,368
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	\$ 1,233,606	\$ 26,880	\$26,880		\$ -			\$ 314,961	\$314,961	
71100-010	Housing Assistance Payment	\$ -	\$ -			\$ -			\$ -		
71100-020	Administrative Fee	\$ -	\$ -			\$ -			\$ -		
71100	Investment income - unrestricted	\$ 430,272	\$ 7,983	\$7,983	\$ -	\$ 107,549	\$107,549	\$ -	\$ 73,681	\$73,681	\$ -
71200	Mortgage interest income	\$ -	\$ -			\$ -			\$ -		
71300	Proceeds from disposition of assets held for sale	\$ -	\$ -			\$ -			\$ -		
71310	Cost of sale of assets	\$ -	\$ -			\$ -			\$ -		
71400-010	Housing Assistance Payment	\$ -	\$ -			\$ -			\$ -		
71400-020	Administrative Fee	\$ -	\$ -			\$ -			\$ -		
71400	Fraud recovery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
71500	Other revenue	\$ 220,795	\$ 815	\$815		\$ 50,576	\$50,576		\$ 56,572	\$56,572	
71600	Gain or loss on sale of capital assets	\$ 345,022	\$ -			\$ 346,085	\$346,085		\$ (1,045)	\$-1,045	
72000-010	Housing Assistance Payment	\$ -	\$ -			\$ -			\$ -		
72000-020	Administrative Fee	\$ -	\$ -			\$ -			\$ -		
72000	Investment income - restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70000	Total Revenue	\$ 49,231,664	\$ 1,451,761	\$ 1,134,004	\$ 317,757	\$ 6,708,769	\$ 5,514,080	\$ 1,194,689	\$ 10,299,238	\$ 7,690,885	\$ 2,608,353
91100	Administrative salaries	\$ 3,802,371	\$ 155,246	\$155,246		\$ 572,717	\$572,717		\$ 847,770	\$847,770	
91200	Auditing fees	\$ 79,688	\$ 11,384	\$11,384	\$10,119	\$1,265	\$11,384	\$10,119	\$1,265	\$11,384	\$10,119
91300	Management Fee	\$ 4,955,012	\$ 154,085	\$154,085	\$112,970	\$41,115	\$ 624,875	\$459,496	\$165,379	\$ 1,086,159	\$796,779
91310	Book-Keeping Fee	\$ 518,445	\$ 16,020	\$16,020	\$16,020	\$ -	\$ 65,160	\$65,160	\$ -	\$ 112,988	\$112,988
91400	Advertising and Marketing	\$ 34,416	\$ 1,471	\$1,471	\$ -	\$ -	\$ 4,522	\$4,522	\$ -	\$ 5,898	\$5,898
91500	Employee benefit contributions - administrative	\$ 1,253,632	\$ 47,882	\$47,882	\$47,882	\$ -	\$193,247	\$193,247	\$ -	\$276,939	\$276,939
91600	Office Expenses	\$ 332,153	\$ 9,524	\$9,524	\$ -	\$ -	\$ 35,176	\$35,176	\$ -	\$ 77,069	\$77,069
91700	Legal Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
91800	Travel	\$ 38,808	\$ 442	\$442	\$ -	\$ -	\$ 10,038	\$10,038	\$ -	\$ 6,109	\$6,109
91810	Allocated Overhead	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
91900	Other	\$ 804,456	\$ 20,480	\$20,480	\$ -	\$ -	\$ 64,912	\$64,912	\$ -	\$ 201,298	\$201,298
91000	Total Operating-Administrative	\$ 11,818,981	\$ 416,534	\$ 374,154	\$ 42,380	\$ 1,582,031	\$ 1,415,387	\$ 166,644	\$ 2,625,614	\$ 2,334,969	\$ 290,645
92000	Asset Management Fee	\$ 705,400	\$ 22,080	\$22,080		\$ 88,360	\$88,360		\$ 155,520	\$155,520	
92100	Tenant services - salaries	\$ 56,145	\$ 1,748	\$1,748		\$ 6,991	\$6,991		\$ 12,625	\$12,625	
92200	Relocation Costs	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
92300	Employee benefit contributions - tenant services	\$ 18,513	\$ 576	\$576		\$ 2,305	\$2,305		\$ 4,162	\$4,162	
92400	Tenant services - other	\$ 580,525	\$ 28,383	\$28,383		\$ 69,598	\$69,598		\$ 115,943	\$115,943	
92500	Total Tenant Services	\$ 655,183	\$ 30,707	\$ 30,707	\$ -	\$ 78,894	\$ 78,894	\$ -	\$ 132,730	\$ 132,730	\$ -
93100	Water	\$ 2,051,121	\$ 121,102	\$121,102		\$ 654,549	\$654,549		\$ 326,971	\$326,971	
93200	Electricity	\$ 1,820,839	\$ 16,729	\$16,729		\$ 16,235	\$16,235		\$ 513,035	\$513,035	
93300	Gas	\$ 2,836,834	\$ 13,816	\$13,816		\$ 40,235	\$40,235		\$ 652,044	\$652,044	
93400	Fuel	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
93500	Labor	\$ 334,186	\$ 9,420	\$9,420		\$ -	\$ -		\$ 76,442	\$76,442	
93600	Sewer	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
93700	Employee benefit contributions - utilities	\$ 109,475	\$ 2,837	\$2,837		\$ -	\$ -		\$ 24,857	\$24,857	
93800	Other utilities expense	\$ 10,762	\$ -	\$ -		\$ -	\$ -		\$ 1,923	\$1,923	

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
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Line Item No.	Description	Total Projects	MN002000001	Operating Fund Program	Capital Fund Program	MN002000002	Operating Fund Program	Capital Fund Program	MN002000003	Operating Fund Program	Capital Fund Program
93000	Total Utilities	\$ 7,163,217	\$ 163,904	\$ 163,904	\$ -	\$ 711,019	\$ 711,019	\$ -	\$ 1,595,272	\$ 1,595,272	\$ -
94100	Ordinary maintenance and operations - labor	\$ 4,860,693	\$ 313,856	\$ 313,856	\$ -	\$ 871,016	\$ 871,016	\$ -	\$ 891,836	\$ 891,836	\$ -
94200	Ordinary maintenance and operations - materials and other	\$ 858,538	\$ 48,805	\$ 48,805	\$ -	\$ 261,648	\$ 261,648	\$ -	\$ 129,669	\$ 129,669	\$ -
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ 829,653	\$ 65,578	\$ 65,578	\$ -	\$ 266,971	\$ 266,971	\$ -	\$ 125,699	\$ 125,699	\$ -
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$ 332,493	\$ 7,377	\$ 7,377	\$ -	\$ 63,490	\$ 63,490	\$ -	\$ 36,943	\$ 36,943	\$ -
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$ 454,994	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,830	\$ 92,830	\$ -
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$ 67,232	\$ 30,676	\$ 30,676	\$ -	\$ 22,899	\$ 22,899	\$ -	\$ 4,753	\$ 4,753	\$ -
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ 78,852	\$ 159	\$ 159	\$ -	\$ 17,253	\$ 17,253	\$ -	\$ 16,040	\$ 16,040	\$ -
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ 327,533	\$ 15,117	\$ 15,117	\$ -	\$ 60,230	\$ 60,230	\$ -	\$ 18,940	\$ 18,940	\$ -
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ 171,667	\$ 6,896	\$ 6,896	\$ -	\$ 7,787	\$ 7,787	\$ -	\$ 48,073	\$ 48,073	\$ -
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ 912,624	\$ 75,425	\$ 75,425	\$ -	\$ 278,876	\$ 278,876	\$ -	\$ 119,351	\$ 119,351	\$ -
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94300	Ordinary Maintenance and Operations Contracts	\$ 3,175,048	\$ 201,228	\$ 201,228	\$ -	\$ 717,506	\$ 717,506	\$ -	\$ 462,629	\$ 462,629	\$ -
94500	Employee benefit contribution - ordinary maintenance	\$ 1,601,378	\$ 94,540	\$ 94,540	\$ -	\$ 296,408	\$ 296,408	\$ -	\$ 290,000	\$ 290,000	\$ -
94000	Total Maintenance	\$ 10,495,657	\$ 658,429	\$ 658,429	\$ -	\$ 2,146,578	\$ 2,146,578	\$ -	\$ 1,774,134	\$ 1,774,134	\$ -
95100	Protective services - labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95200	Protective services - other contract costs	\$ 2,200,119	\$ 50,438	\$ 50,438	\$ -	\$ 56,365	\$ 56,365	\$ -	\$ 548,823	\$ 548,823	\$ -
95300	Protective services - other	\$ 2,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 352	\$ 352	\$ -
95500	Employee benefit contributions - protective services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95000	Total Protective Services	\$ 2,202,980	\$ 50,438	\$ 50,438	\$ -	\$ 56,365	\$ 56,365	\$ -	\$ 549,175	\$ 549,175	\$ -
96110	Property Insurance	\$ 363,431	\$ 10,790	\$ 10,790	\$ -	\$ 84,374	\$ 84,374	\$ -	\$ 72,578	\$ 72,578	\$ -
96120	Liability Insurance	\$ 248,281	\$ 9,569	\$ 9,569	\$ -	\$ 34,826	\$ 34,826	\$ -	\$ 52,852	\$ 52,852	\$ -
96130	Workmen's Compensation	\$ 193,958	\$ 12,247	\$ 12,247	\$ -	\$ 34,680	\$ 34,680	\$ -	\$ 34,498	\$ 34,498	\$ -
96140	All other Insurance	\$ 49,234	\$ 3,330	\$ 3,330	\$ -	\$ 18,823	\$ 18,823	\$ -	\$ 5,753	\$ 5,753	\$ -
96100	Total Insurance Premiums	\$ 854,904	\$ 35,936	\$ 35,936	\$ -	\$ 172,703	\$ 172,703	\$ -	\$ 165,681	\$ 165,681	\$ -
96200	Other general expenses	\$ 1,818,342	\$ 3,712	\$ 3,712	\$ -	\$ 2,394	\$ 2,394	\$ -	\$ 46,064	\$ 46,064	\$ -
96210	Compensated absences	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96300	Payments in lieu of taxes	\$ 303,037	\$ 2,643	\$ 2,643	\$ -	\$ 31,019	\$ 31,019	\$ -	\$ 78,477	\$ 78,477	\$ -
96400	Bad debt - tenant rents	\$ 147,320	\$ 3,494	\$ 3,494	\$ -	\$ 939	\$ 939	\$ -	\$ 51,784	\$ 51,784	\$ -
96500	Bad debt - mortgages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96600	Bad debt - other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96800	Severance expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96000	Total Other General Expenses	\$ 2,268,699	\$ 9,849	\$ 9,849	\$ -	\$ 34,352	\$ 34,352	\$ -	\$ 176,325	\$ 176,325	\$ -
96710	Interest of Mortgage (or Bonds) Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96720	Interest on Notes Payable (Short and Long Term)	\$ 97,049	\$ 233	\$ 233	\$ -	\$ -	\$ -	\$ -	\$ 11,701	\$ 11,701	\$ -
96730	Amortization of Bond Issue Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96700	Total Interest Expense and Amortization Cost	\$ 97,049	\$ 233	\$ 233	\$ -	\$ -	\$ -	\$ -	\$ 11,701	\$ 11,701	\$ -
96900	Total Operating Expenses	\$ 36,262,070	\$ 1,388,110	\$ 1,345,730	\$ 42,380	\$ 4,870,302	\$ 4,703,658	\$ 166,644	\$ 7,186,152	\$ 6,895,507	\$ 290,645
97000	Excess Revenue Over Operating Expenses	\$ 12,969,594	\$ 63,651	\$ (211,726)	\$ 275,377	\$ 1,838,467	\$ 810,422	\$ 1,028,045	\$ 3,113,086	\$ 795,378	\$ 2,317,708
97100	Extraordinary maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97200	Casualty losses- Non-capitalized	\$ 316,115	\$ 165	\$ 165	\$ -	\$ 98,466	\$ 98,466	\$ -	\$ 4,236	\$ 4,236	\$ -
97300-010	Mainstream 1 & 5 year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97300-020	Home-Ownership	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97300-025	Litigation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97300-030	Hope IV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97300-035	Moving to Work	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97300-040	Tenant Protection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97300-050	All Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97300	Housing assistance payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97350	HAP Portability-in	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97400	Depreciation expense	\$ 9,119,432	\$ 549,129	\$ 549,129	\$ -	\$ 1,813,985	\$ 1,813,985	\$ -	\$ 1,711,583	\$ 1,700,124	\$ 111,459
97500	Fraud losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97800	Dwelling units rent expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90000	Total Expenses	\$ 45,697,617	\$ 1,937,404	\$ 1,895,024	\$ 42,380	\$ 6,782,753	\$ 6,616,109	\$ 166,644	\$ 8,901,971	\$ 8,599,867	\$ 302,104
10010	Operating transfer in	\$ 953,989	\$ 72,720	\$ 72,720	\$ -	\$ 43,205	\$ 43,205	\$ -	\$ 122,341	\$ 122,341	\$ -

**Minneapolis Public Housing Authority
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Line Item No.	Description	Total Projects	MN002000001	Operating Fund Program	Capital Fund Program	MN002000002	Operating Fund Program	Capital Fund Program	MN002000003	Operating Fund Program	Capital Fund Program
10020	Operating transfer out	\$ (953,989)	\$ (72,720)		\$ -572,720	\$ (43,205)		\$ -543,205	\$ (122,341)		\$ -122,341
10030-010	Not For Profit	\$ -	\$ -			\$ -			\$ -		
10030-020	Partnership	\$ -	\$ -			\$ -			\$ -		
10030-030	Joint Venture	\$ -	\$ -			\$ -			\$ -		
10030-040	Tax Credit	\$ -	\$ -			\$ -			\$ -		
10030-050	Other	\$ -	\$ -			\$ -			\$ -		
10030-060	Other - Comment										
10030	Operating transfers from / to primary government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10040	Operating transfers from / to component unit	\$ -	\$ -			\$ -			\$ -		
10070	Extraordinary items, net gain/loss	\$ -	\$ -			\$ -			\$ -		
10080	Special items, net gain/loss	\$ -	\$ -			\$ -			\$ -		
10091	Inter Project Excess Cash Transfer In	\$ 522,660	\$ 2,445	\$ 2,445		\$ -			\$ -		
10092	Inter Project Excess Cash Transfer Out	\$ (522,660)	\$ (37,039)	\$ -537,039		\$ (228,000)	\$ -228,000		\$ (32,218)	\$ -532,218	
10093	Transfers between Programs and Projects - in	\$ 14,663	\$ 320	\$ 320		\$ -			\$ 3,744	\$ 3,744	
10094	Transfers between Programs and Projects - out	\$ (227,606)	\$ (11,540)	\$ -11,540		\$ (36,523)	\$ -36,523		\$ (45,851)	\$ -45,851	
10100	Total other financing sources (uses)	\$ (212,943)	\$ (45,814)	\$ 26,906	\$ (72,720)	\$ (264,523)	\$ (221,318)	\$ (43,205)	\$ (74,325)	\$ 48,016	\$ (122,341)
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 3,321,104	\$ (531,457)	\$ (734,114)	\$ 202,657	\$ (338,507)	\$ (1,323,347)	\$ 984,840	\$ 1,322,942	\$ (860,966)	\$ 2,183,908
11020	Required Annual Debt Principal Payments	\$ -	\$ -			\$ -			\$ -		
11030	Beginning equity	\$ 147,438,821	\$ 7,515,910	\$ 7,437,525	\$ 578,385	\$ 39,680,422	\$ 38,861,916	\$ 818,506	\$ 23,927,382	\$ 19,883,335	\$ 4,044,047
11040-010	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -			\$ -		
11040-020	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -			\$ -		
11040-030	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -			\$ -		
11040-040	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -			\$ -		
11040-050	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -			\$ -		
11040-060	Prior period adjustments and correction of errors - Editable	\$ -	\$ -			\$ -			\$ -		
11040-070	Equity Transfers	\$ 914,801	\$ 1,625	\$ 28,874	\$ -27,249	\$ 869,417	\$ 1,234,362	\$ -364,945	\$ 11,425	\$ 2,894,412	\$ -2,882,987
11040-080	Equity Transfers	\$ 629,180	\$ -			\$ 629,180	\$ 629,180		\$ -		
11040-090	Equity Transfers	\$ 364,946	\$ -			\$ 364,946	\$ 364,946		\$ -		
11040-100	Equity Transfers	\$ -	\$ -			\$ -			\$ -		
11040-110	Equity Transfers	\$ -	\$ -			\$ -			\$ -		
11040	Prior period adjustments, equity transfers, and correction of errors	\$ 1,908,927	\$ 1,625	\$ 28,874	\$ (27,249)	\$ 1,863,543	\$ 2,228,488	\$ (364,945)	\$ 11,425	\$ 2,894,412	\$ (2,882,987)
11170-001	Administrative Fee Equity- Beginning Balance	\$ -	\$ -			\$ -			\$ -		
11170-010	Administrative Fee Revenue	\$ -	\$ -			\$ -			\$ -		
11170-020	Hard to House Fee Revenue	\$ -	\$ -			\$ -			\$ -		
11170-021	FSS Coordinator Grant	\$ -	\$ -			\$ -			\$ -		
11170-030	Audit Costs	\$ -	\$ -			\$ -			\$ -		
11170-040	Investment Income	\$ -	\$ -			\$ -			\$ -		
11170-045	Fraud Recovery Revenue	\$ -	\$ -			\$ -			\$ -		
11170-050	Other Revenue	\$ -	\$ -			\$ -			\$ -		
11170-051	Comment for Other Revenue					\$ -			\$ -		
11170-060	Total Admin Fee Revenues	\$ -	\$ -			\$ -			\$ -		
11170-080	Total Operating Expenses	\$ -	\$ -			\$ -			\$ -		
11170-090	Depreciation	\$ -	\$ -			\$ -			\$ -		
11170-095	Housing Assistance Portability In	\$ -	\$ -			\$ -			\$ -		
11170-100	Other Expenses	\$ -	\$ -			\$ -			\$ -		
11170-101	Comment for Other Expense					\$ -			\$ -		
11170-110	Total Expenses	\$ -	\$ -			\$ -			\$ -		
11170-002	Net Administrative Fee	\$ -	\$ -			\$ -			\$ -		
11170-003	Administrative Fee Equity- Ending Balance	\$ -	\$ -			\$ -			\$ -		
11170	Administrative Fee Equity	\$ -	\$ -			\$ -			\$ -		
11180-001	Housing Assistance Payments Equity - Beging Balance	\$ -	\$ -			\$ -			\$ -		
11180-010	Housing Assistance Payment Revenues	\$ -	\$ -			\$ -			\$ -		
11180-015	Fraud Recovery Revenue	\$ -	\$ -			\$ -			\$ -		
11180-020	Net Housing Assistance Payments	\$ -	\$ -			\$ -			\$ -		
11180-021	Comment for Other Revenue					\$ -			\$ -		
11180-025	Investment Income	\$ -	\$ -			\$ -			\$ -		
11180-030	Total HAP Revenues	\$ -	\$ -			\$ -			\$ -		
11180-080	Housing Assistance Payments	\$ -	\$ -			\$ -			\$ -		
11180-090	Other Expenses	\$ -	\$ -			\$ -			\$ -		
11180-091	Comments for Other Expenses					\$ -			\$ -		
11180-100	Total Housing Assistance Payments Expenses	\$ -	\$ -			\$ -			\$ -		
11180-002	Net Housing Assistance Payments	\$ -	\$ -			\$ -			\$ -		
11180-003	Housing Assistance Payments Equity-Ending Balance	\$ -	\$ -			\$ -			\$ -		

**Minneapolis Public Housing Authority
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Line Item No.	Description	Total Projects	MN002000001	Operating Fund Program	Capital Fund Program	MN002000002	Operating Fund Program	Capital Fund Program	MN002000003	Operating Fund Program	Capital Fund Program
11180	Housing Assistance Payments Equity	\$ -	\$ -			\$ -			\$ -		
11190-210	Total ACC HCV Units	0	0			0			0		
11190-220	Unfunded Units	0	0			0			0		
11190-230	Other Adjustments	0	0			0			0		
11190	Unit Months Available	72629	2185	2185		8772	8772		15382	15382	
11210	Unit Months Leased	71630	2125	2125		8624	8624		15025	15025	
11270	Excess Cash	\$ 6,981,772	\$ 52,057	\$ 52,057		\$ 1,959,585	\$ 1,959,585		\$ 1,856,680	\$ 1,856,680	
11610	Land Purchases	\$ -	\$ -			\$ -			\$ -		
11620	Building Purchases	\$ 9,624,044	\$ 202,657		\$202,657	\$ 984,839		\$984,839	\$ 2,169,553		\$2,169,553
11630	Furniture & Equipment-Dwelling Purchases	\$ 125,856	\$ -			\$ -			\$ 2,846		\$2,846
11640	Furniture & Equipment-Administrative Purchases	\$ 130,935	\$ -			\$ -			\$ 22,969		\$22,969
11650	Leasehold Improvements Purchases	\$ -	\$ -			\$ -			\$ -		
11660	Infrastructure Purchases	\$ -	\$ -			\$ -			\$ -		
13510	CFPP Debt Service Payments	\$ -	\$ -			\$ -			\$ -		
13901	Replacement Housing Factor Funds	\$ 575,891	\$ -			\$ -			\$ -		

**Minneapolis Public Housing Authority
Financial Data Schedule
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Schedule 2 (Continued)
Project Income Statement
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Line Item No.	Description	MN002000004	Operating Fund Program	Capital Fund Program	MN002000005	Operating Fund Program	Capital Fund Program	MN002000006	Operating Fund Program	Capital Fund Program	MN002000007	Operating Fund Program
70300	Net tenant rental revenue	\$ 2,581,739	\$2,581,739		\$ 1,971,915	\$1,971,915		\$ 1,969,274	\$1,969,274		\$ 2,402,316	\$2,402,316
70400	Tenant revenue - other	\$ 46,381	\$46,381		\$ 40,030	\$40,030		\$ 30,552	\$30,552		\$ 30,431	\$30,431
70500	Total Tenant Revenue	\$ 2,628,120	\$ 2,628,120	\$ -	\$ 2,011,945	\$ 2,011,945	\$ -	\$ 1,999,826	\$ 1,999,826	\$ -	\$ 2,432,747	\$ 2,432,747
70600-010	Housing assistance payments	\$ -			\$ -			\$ -			\$ -	
70600-020	Ongoing administrative fees earned	\$ -			\$ -			\$ -			\$ -	
70600-030	Hard to house fee revenue	\$ -			\$ -			\$ -			\$ -	
70600-031	FSS Coordinator	\$ -			\$ -			\$ -			\$ -	
70600-040	Actual independent public accountant audit costs	\$ -			\$ -			\$ -			\$ -	
70600-050	Total preliminary fees earned	\$ -			\$ -			\$ -			\$ -	
70600-060	All other fees	\$ -			\$ -			\$ -			\$ -	
70600-070	Admin fee calculation description	\$ -			\$ -			\$ -			\$ -	
70600	HUD PHA operating grants	\$ 2,806,818	\$2,489,955	\$316,863	\$ 3,073,977	\$2,648,376	\$425,601	\$ 3,212,023	\$2,922,407	\$289,616	\$ 3,170,084	\$2,689,133
70610	Capital grants	\$ 812,210		\$812,210	\$ 1,162,015		\$1,162,015	\$ 3,103,557		\$3,103,557	\$ 1,420,189	
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	\$ 37,595	\$37,595		\$ 373,420	\$373,420		\$ 278,859	\$278,859		\$ 201,891	\$201,891
71100-010	Housing Assistance Payment	\$ -			\$ -			\$ -			\$ -	
71100-020	Administrative Fee	\$ -			\$ -			\$ -			\$ -	
71100	Investment income - unrestricted	\$ 51,645	\$51,645	\$ 26,293	\$ 26,293	\$ 115,501	\$115,501	\$ 45,858	\$45,858	\$ 45,858	\$45,858	\$45,858
71200	Mortgage interest income	\$ -			\$ -			\$ -			\$ -	
71300	Proceeds from disposition of assets held for sale	\$ -			\$ -			\$ -			\$ -	
71310	Cost of sale of assets	\$ -			\$ -			\$ -			\$ -	
71400-010	Housing Assistance Payment	\$ -			\$ -			\$ -			\$ -	
71400-020	Administrative Fee	\$ -			\$ -			\$ -			\$ -	
71400	Fraud recovery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
71500	Other revenue	\$ 38,198	\$38,198		\$ 3,561	\$3,561		\$ 34,948	\$34,948		\$ 36,125	\$36,125
71600	Gain or loss on sale of capital assets	\$ -			\$ (18)	\$-18		\$ -			\$ -	
72000-010	Housing Assistance Payment	\$ -			\$ -			\$ -			\$ -	
72000-020	Administrative Fee	\$ -			\$ -			\$ -			\$ -	
72000	Investment income - restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70000	Total Revenue	\$ 6,374,586	\$ 5,245,513	\$ 1,129,073	\$ 6,651,193	\$ 5,063,577	\$ 1,587,616	\$ 8,744,714	\$ 5,351,541	\$ 3,393,173	\$ 7,306,894	\$ 5,405,754
91100	Administrative salaries	\$ 587,503	\$587,503		\$ 553,813	\$553,813		\$ 504,122	\$504,122		\$ 581,200	\$581,200
91200	Auditing fees	\$ 11,384	\$10,119	\$1,265	\$ 11,384	\$10,119	\$1,265	\$ 11,384	\$10,119	\$1,265	\$ 11,384	\$10,119
91300	Management Fee	\$ 800,799	\$590,102	\$210,697	\$ 732,555	\$534,600	\$197,955	\$ 757,718	\$557,924	\$199,794	\$ 798,821	\$589,570
91310	Book-Keeping Fee	\$ 83,677	\$83,677		\$ 77,880	\$77,880		\$ 79,118	\$79,118		\$ 83,602	\$83,602
91400	Advertising and Marketing	\$ 4,303	\$4,303		\$ 4,952	\$4,952		\$ 8,999	\$8,999		\$ 4,271	\$4,271
91500	Employee benefit contributions - administrative	\$ 196,866	\$196,866		\$ 185,919	\$185,919		\$ 161,653	\$161,653		\$ 191,126	\$191,126
91600	Office Expenses	\$ 60,539	\$60,539		\$ 50,711	\$50,711		\$ 42,307	\$42,307		\$ 56,827	\$56,827
91700	Legal Expense	\$ -			\$ -			\$ -			\$ -	
91800	Travel	\$ 6,370	\$6,370		\$ 4,157	\$4,157		\$ 3,731	\$3,731		\$ 7,961	\$7,961
91810	Allocated Overhead	\$ -			\$ -			\$ -			\$ -	
91900	Other	\$ 104,873	\$104,873		\$ 139,347	\$139,347		\$ 118,926	\$118,926		\$ 154,620	\$154,620
91000	Total Operating-Administrative	\$ 1,856,314	\$ 1,644,352	\$ 211,962	\$ 1,760,718	\$ 1,561,498	\$ 199,220	\$ 1,687,958	\$ 1,486,899	\$ 201,059	\$ 1,889,812	\$ 1,679,296
92000	Asset Management Fee	\$ 113,280	\$113,280		\$ 106,320	\$106,320		\$ 107,400	\$107,400		\$ 112,440	\$112,440
92100	Tenant services - salaries	\$ 8,966	\$8,966		\$ 8,501	\$8,501		\$ 8,415	\$8,415		\$ 8,899	\$8,899
92200	Relocation Costs	\$ -			\$ -			\$ -			\$ -	
92300	Employee benefit contributions - tenant services	\$ 2,957	\$2,957		\$ 2,803	\$2,803		\$ 2,775	\$2,775		\$ 2,935	\$2,935
92400	Tenant services - other	\$ 85,567	\$85,567		\$ 75,429	\$75,429		\$ 81,969	\$81,969		\$ 93,850	\$93,850
92500	Total Tenant Services	\$ 97,490	\$ 97,490	\$ -	\$ 86,733	\$ 86,733	\$ -	\$ 93,159	\$ 93,159	\$ -	\$ 105,684	\$ 105,684
93100	Water	\$ 237,771	\$237,771		\$ 216,954	\$216,954		\$ 239,952	\$239,952		\$ 253,822	\$253,822
93200	Electricity	\$ 349,497	\$349,497		\$ 303,780	\$303,780		\$ 300,247	\$300,247		\$ 321,316	\$321,316
93300	Gas	\$ 511,748	\$511,748		\$ 518,332	\$518,332		\$ 572,367	\$572,367		\$ 528,292	\$528,292
93400	Fuel	\$ -			\$ -			\$ -			\$ -	
93500	Labor	\$ 56,339	\$56,339		\$ 62,315	\$62,315		\$ 71,896	\$71,896		\$ 57,774	\$57,774
93600	Sewer	\$ -			\$ -			\$ -			\$ -	
93700	Employee benefit contributions - utilities	\$ 19,034	\$19,034		\$ 21,114	\$21,114		\$ 22,662	\$22,662		\$ 18,971	\$18,971
93800	Other utilities expense	\$ 1,923	\$1,923		\$ 1,923	\$1,923		\$ 1,923	\$1,923		\$ 3,070	\$3,070

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Line Item No.	Description	MN002000004	Operating Fund Program	Capital Fund Program	MN002000005	Operating Fund Program	Capital Fund Program	MN002000006	Operating Fund Program	Capital Fund Program	MN002000007	Operating Fund Program
93000	Total Utilities	\$ 1,176,312	\$ 1,176,312	\$ -	\$ 1,124,418	\$ 1,124,418	\$ -	\$ 1,209,047	\$ 1,209,047	\$ -	\$ 1,183,245	\$ 1,183,245
94100	Ordinary maintenance and operations - labor	\$ 737,342	\$ 737,342		\$ 712,585	\$ 712,585		\$ 621,765	\$ 621,765		\$ 712,293	\$ 712,293
94200	Ordinary maintenance and operations - materials and other	\$ 116,534	\$ 116,534		\$ 86,753	\$ 86,753		\$ 97,486	\$ 97,486		\$ 117,643	\$ 117,643
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ 87,806	\$ 87,806		\$ 94,920	\$ 94,920		\$ 90,963	\$ 90,963		\$ 97,716	\$ 97,716
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$ 53,918	\$ 53,918		\$ 48,827	\$ 48,827		\$ 30,999	\$ 30,999		\$ 90,939	\$ 90,939
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$ 71,260	\$ 71,260		\$ 96,536	\$ 96,536		\$ 96,967	\$ 96,967		\$ 97,401	\$ 97,401
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$ 1,763	\$ 1,763		\$ 1,144	\$ 1,144		\$ 1,847	\$ 1,847		\$ 4,150	\$ 4,150
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ 13,217	\$ 13,217		\$ 12,162	\$ 12,162		\$ 10,564	\$ 10,564		\$ 9,457	\$ 9,457
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ 34,087	\$ 34,087		\$ 73,930	\$ 73,930		\$ 67,476	\$ 67,476		\$ 57,753	\$ 57,753
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ 14,915	\$ 14,915		\$ 26,392	\$ 26,392		\$ 36,997	\$ 36,997		\$ 30,607	\$ 30,607
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ 83,280	\$ 83,280		\$ 134,143	\$ 134,143		\$ 124,840	\$ 124,840		\$ 96,709	\$ 96,709
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
94300	Ordinary Maintenance and Operations Contracts	\$ 360,246	\$ 360,246	\$ -	\$ 488,054	\$ 488,054	\$ -	\$ 460,653	\$ 460,653	\$ -	\$ 484,732	\$ 484,732
94500	Employee benefit contribution - ordinary maintenance	\$ 249,114	\$ 249,114		\$ 241,438	\$ 241,438		\$ 195,987	\$ 195,987		\$ 233,891	\$ 233,891
94000	Total Maintenance	\$ 1,463,236	\$ 1,463,236	\$ -	\$ 1,528,830	\$ 1,528,830	\$ -	\$ 1,375,891	\$ 1,375,891	\$ -	\$ 1,548,559	\$ 1,548,559
95100	Protective services - labor	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
95200	Protective services - other contract costs	\$ 125,652	\$ 125,652		\$ 592,429	\$ 592,429		\$ 466,438	\$ 466,438		\$ 359,974	\$ 359,974
95300	Protective services - other	\$ 351	\$ 351		\$ 703	\$ 703		\$ 582	\$ 582		\$ 873	\$ 873
95500	Employee benefit contributions - protective services	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
95000	Total Protective Services	\$ 126,003	\$ 126,003	\$ -	\$ 593,132	\$ 593,132	\$ -	\$ 467,020	\$ 467,020	\$ -	\$ 360,847	\$ 360,847
96110	Property Insurance	\$ 47,703	\$ 47,703		\$ 51,850	\$ 51,850		\$ 50,147	\$ 50,147		\$ 45,989	\$ 45,989
96120	Liability Insurance	\$ 38,644	\$ 38,644		\$ 37,657	\$ 37,657		\$ 35,870	\$ 35,870		\$ 38,863	\$ 38,863
96130	Workmen's Compensation	\$ 29,875	\$ 29,875		\$ 29,473	\$ 29,473		\$ 24,387	\$ 24,387		\$ 28,798	\$ 28,798
96140	All other Insurance	\$ 5,217	\$ 5,217		\$ 5,354	\$ 5,354		\$ 5,260	\$ 5,260		\$ 5,497	\$ 5,497
96100	Total Insurance Premiums	\$ 121,439	\$ 121,439	\$ -	\$ 124,334	\$ 124,334	\$ -	\$ 115,664	\$ 115,664	\$ -	\$ 119,147	\$ 119,147
96200	Other general expenses	\$ 25,928	\$ 25,928		\$ 20,930	\$ 20,930		\$ 57,588	\$ 57,588		\$ 29,657	\$ 29,657
96210	Compensated absences	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
96300	Payments in lieu of taxes	\$ 64,020	\$ 64,020		\$ 36,759	\$ 36,759		\$ 32,624	\$ 32,624		\$ 57,495	\$ 57,495
96400	Bad debt - tenant rents	\$ 49,593	\$ 49,593		\$ 21,943	\$ 21,943		\$ 25,596	\$ 25,596		\$ (6,029)	\$ (6,029)
96500	Bad debt - mortgages	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
96600	Bad debt - other	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
96800	Severance expense	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
96000	Total Other General Expenses	\$ 139,541	\$ 139,541	\$ -	\$ 79,632	\$ 79,632	\$ -	\$ 115,808	\$ 115,808	\$ -	\$ 81,123	\$ 81,123
96710	Interest of Mortgage (or Bonds) Payable	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
96720	Interest on Notes Payable (Short and Long Term)	\$ 10,124	\$ 10,124		\$ 8,804	\$ 8,804		\$ 54,562	\$ 54,562		\$ 11,625	\$ 11,625
96730	Amortization of Bond Issue Costs	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
96700	Total Interest Expense and Amortization Cost	\$ 10,124	\$ 10,124	\$ -	\$ 8,804	\$ 8,804	\$ -	\$ 54,562	\$ 54,562	\$ -	\$ 11,625	\$ 11,625
96900	Total Operating Expenses	\$ 5,103,739	\$ 4,891,777	\$ 211,962	\$ 5,412,921	\$ 5,213,701	\$ 199,220	\$ 5,226,509	\$ 5,025,450	\$ 201,059	\$ 5,412,482	\$ 5,201,966
97000	Excess Revenue Over Operating Expenses	\$ 1,270,847	\$ 353,736	\$ 917,111	\$ 1,238,272	\$ (150,124)	\$ 1,388,396	\$ 3,518,205	\$ 326,091	\$ 3,192,114	\$ 1,894,412	\$ 203,788
97100	Extraordinary maintenance	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97200	Casualty losses- Non-capitalized	\$ 4,900	\$ 4,900		\$ 86,233	\$ 86,233		\$ -	\$ -		\$ 122,115	\$ 122,115
97300-010	Mainstream 1 & 5 year	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97300-020	Home-Ownership	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97300-025	Litigation	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97300-030	Hope IV	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97300-035	Moving to Work	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97300-040	Tenant Protection	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97300-050	All Other	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97300	Housing assistance payments	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97350	HAP Portability-in	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97400	Depreciation expense	\$ 1,222,174	\$ 1,201,918	\$ 20,256	\$ 1,250,232	\$ 1,238,532	\$ 11,700	\$ 1,259,152	\$ 1,242,137	\$ 17,015	\$ 1,313,177	\$ 1,300,277
97500	Fraud losses	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
97800	Dwelling units rent expense	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
90000	Total Expenses	\$ 6,330,813	\$ 6,098,595	\$ 232,218	\$ 6,749,386	\$ 6,538,466	\$ 210,920	\$ 6,485,661	\$ 6,267,587	\$ 218,074	\$ 6,847,774	\$ 6,624,358
10010	Operating transfer in	\$ 104,901	\$ 104,901		\$ 226,381	\$ 226,381		\$ 88,557	\$ 88,557		\$ 270,434	\$ 270,434

**Minneapolis Public Housing Authority
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Line Item No.	Description	MN002000004	Operating Fund Program	Capital Fund Program	MN002000005	Operating Fund Program	Capital Fund Program	MN002000006	Operating Fund Program	Capital Fund Program	MN002000007	Operating Fund Program
10020	Operating transfer out	\$ (104,901)		-\$104,901	\$ (226,381)		-\$226,381	\$ (88,557)		-\$88,557	\$ (270,434)	
10030-010	Not For Profit	\$ -			\$ -			\$ -			\$ -	
10030-020	Partnership	\$ -			\$ -			\$ -			\$ -	
10030-030	Joint Venture	\$ -			\$ -			\$ -			\$ -	
10030-040	Tax Credit	\$ -			\$ -			\$ -			\$ -	
10030-050	Other	\$ -			\$ -			\$ -			\$ -	
10030-060	Other - Comment	\$ -			\$ -			\$ -			\$ -	
10030	Operating transfers from / to primary government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10040	Operating transfers from / to component unit	\$ -			\$ -			\$ -			\$ -	
10070	Extraordinary items, net gain/loss	\$ -			\$ -			\$ -			\$ -	
10080	Special items, net gain/loss	\$ -			\$ -			\$ -			\$ -	
10091	Inter Project Excess Cash Transfer In	\$ -			\$ 130,000	\$130,000		\$ 390,215	\$390,215		\$ -	
10092	Inter Project Excess Cash Transfer Out	\$ (150,996)	-\$150,996		\$ (63,965)	-\$63,965		\$ -			\$ (7,997)	-\$7,997
10093	Transfers between Programs and Projects - in	\$ 444	\$444		\$ 4,438	\$4,438		\$ 3,318	\$3,318		\$ 2,399	\$2,399
10094	Transfers between Programs and Projects - out	\$ (33,757)	-\$33,757		\$ (34,486)	-\$34,486		\$ (30,710)	-\$30,710		\$ (34,739)	-\$34,739
10100	Total other financing sources (uses)	\$ (184,309)	\$ (79,408)	\$ (104,901)	\$ 35,987	\$ 262,368	\$ (226,381)	\$ 362,823	\$ 451,380	\$ (88,557)	\$ (40,337)	\$ 230,097
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ (140,536)	\$ (932,490)	\$ 791,954	\$ (62,206)	\$ (1,212,521)	\$ 1,150,315	\$ 2,621,876	\$ (464,666)	\$ 3,086,542	\$ 418,783	\$ (988,507)
11020	Required Annual Debt Principal Payments	\$ -			\$ -			\$ -			\$ -	
11030	Beginning equity	\$ 17,778,304	\$14,226,789	\$3,551,515	\$ 16,941,560	\$14,872,135	\$2,069,425	\$ 18,011,665	\$14,400,678	\$3,610,987	\$ 18,650,653	\$15,521,375
11040-010	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -			\$ -	
11040-020	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -			\$ -	
11040-030	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -			\$ -	
11040-040	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -			\$ -	
11040-050	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -			\$ -	
11040-060	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -			\$ -	
11040-070	Equity Transfers	\$ 8,335	\$1,141,832	-\$1,133,497	\$ 7,902	\$914,438	-\$906,536	\$ 7,823	\$1,028,834	-\$1,021,011	\$ 8,274	\$1,610,119
11040-080	Equity Transfers	\$ -			\$ -			\$ -			\$ -	
11040-090	Equity Transfers	\$ -			\$ -			\$ -			\$ -	
11040-100	Equity Transfers	\$ -			\$ -			\$ -			\$ -	
11040-110	Equity Transfers	\$ -			\$ -			\$ -			\$ -	
11040	Prior period adjustments, equity transfers, and correction of errors	\$ 8,335	\$ 1,141,832	\$ (1,133,497)	\$ 7,902	\$ 914,438	\$ (906,536)	\$ 7,823	\$ 1,028,834	\$ (1,021,011)	\$ 8,274	\$ 1,610,119
11170-001	Administrative Fee Equity- Beginning Balance	\$ -			\$ -			\$ -			\$ -	
11170-010	Administrative Fee Revenue	\$ -			\$ -			\$ -			\$ -	
11170-020	Hard to House Fee Revenue	\$ -			\$ -			\$ -			\$ -	
11170-021	FSS Coordinator Grant	\$ -			\$ -			\$ -			\$ -	
11170-030	Audit Costs	\$ -			\$ -			\$ -			\$ -	
11170-040	Investment Income	\$ -			\$ -			\$ -			\$ -	
11170-045	Fraud Recovery Revenue	\$ -			\$ -			\$ -			\$ -	
11170-050	Other Revenue	\$ -			\$ -			\$ -			\$ -	
11170-051	Comment for Other Revenue	\$ -			\$ -			\$ -			\$ -	
11170-060	Total Admin Fee Revenues	\$ -			\$ -			\$ -			\$ -	
11170-080	Total Operating Expenses	\$ -			\$ -			\$ -			\$ -	
11170-090	Depreciation	\$ -			\$ -			\$ -			\$ -	
11170-095	Housing Assistance Portability In	\$ -			\$ -			\$ -			\$ -	
11170-100	Other Expenses	\$ -			\$ -			\$ -			\$ -	
11170-101	Comment for Other Expense	\$ -			\$ -			\$ -			\$ -	
11170-110	Total Expenses	\$ -			\$ -			\$ -			\$ -	
11170-002	Net Administrative Fee	\$ -			\$ -			\$ -			\$ -	
11170-003	Administrative Fee Equity- Ending Balance	\$ -			\$ -			\$ -			\$ -	
11170	Administrative Fee Equity	\$ -			\$ -			\$ -			\$ -	
11180-001	Housing Assistance Payments Equity - Beging Balance	\$ -			\$ -			\$ -			\$ -	
11180-010	Housing Assistance Payment Revenues	\$ -			\$ -			\$ -			\$ -	
11180-015	Fraud Recovery Revenue	\$ -			\$ -			\$ -			\$ -	
11180-020	Net Housing Assistance Payments	\$ -			\$ -			\$ -			\$ -	
11180-021	Comment for Other Revenue	\$ -			\$ -			\$ -			\$ -	
11180-025	Investment Income	\$ -			\$ -			\$ -			\$ -	
11180-030	Total HAP Revenues	\$ -			\$ -			\$ -			\$ -	
11180-080	Housing Assistance Payments	\$ -			\$ -			\$ -			\$ -	
11180-090	Other Expenses	\$ -			\$ -			\$ -			\$ -	
11180-091	Comments for Other Expenses	\$ -			\$ -			\$ -			\$ -	
11180-100	Total Housing Assistance Payments Expenses	\$ -			\$ -			\$ -			\$ -	
11180-002	Net Housing Assistance Payments	\$ -			\$ -			\$ -			\$ -	
11180-003	Housing Assistance Payments Equity-Ending Balance	\$ -			\$ -			\$ -			\$ -	

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Line Item No.	Description	MN002000004	Operating Fund Program	Capital Fund Program	MN002000005	Operating Fund Program	Capital Fund Program	MN002000006	Operating Fund Program	Capital Fund Program	MN002000007	Operating Fund Program
11180	Housing Assistance Payments Equity	\$ -			\$ -			\$ -			\$ -	
11190-210	Total ACC HCV Units	0			0			0			0	
11190-220	Unfunded Units	0			0			0			0	
11190-230	Other Adjustments	0			0			0			0	
11190	Unit Months Available	11215	11215		9981	9981		10211	10211		11139	11139
11210	Unit Months Leased	11140	11140		9854	9854		10150	10150		11116	11116
11270	Excess Cash	\$ 983,837	\$ 983,837		\$ 591,158	\$ 591,158		\$ 480,030	\$ 480,030		\$ 1,023,625	\$ 1,023,625
11610	Land Purchases	\$ -			\$ -			\$ -			\$ -	
11620	Building Purchases	\$ 724,458		\$724,458	\$ 1,152,057		\$1,152,057	\$ 3,013,732		\$3,013,732	\$ 1,376,748	
11630	Furniture & Equipment-Dwelling Purchases	\$ 49,235		\$49,235	\$ -		\$ -	\$ 73,775		\$73,775	\$ -	
11640	Furniture & Equipment-Administrative Purchases	\$ 38,517		\$38,517	\$ 9,958		\$9,958	\$ 16,050		\$16,050	\$ 43,441	
11650	Leasehold Improvements Purchases	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
11660	Infrastructure Purchases	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
13510	CFPP Debt Service Payments	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
13901	Replacement Housing Factor Funds	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	

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Schedule 2 (Continued)
Project Income Statement
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Line Item No.	Description	Capital Fund Program
70300	Net tenant rental revenue	
70400	Tenant revenue - other	
70500	Total Tenant Revenue	\$ -
70600-010	Housing assistance payments	
70600-020	Ongoing administrative fees earned	
70600-030	Hard to house fee revenue	
70600-031	FSS Coordinator	
70600-040	Actual independent public accountant audit costs	
70600-050	Total preliminary fees earned	
70600-060	All other fees	
70600-070	Admin fee calculation description	
70600	HUD PHA operating grants	\$480,951
70610	Capital grants	\$1,420,189
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	
71100-010	Housing Assistance Payment	
71100-020	Administrative Fee	
71100	Investment income - unrestricted	
71200	Mortgage interest income	
71300	Proceeds from disposition of assets held for sale	
71310	Cost of sale of assets	
71400-010	Housing Assistance Payment	
71400-020	Administrative Fee	
71400	Fraud recovery	
71500	Other revenue	
71600	Gain or loss on sale of capital assets	
72000-010	Housing Assistance Payment	
72000-020	Administrative Fee	
72000	Investment income - restricted	
70000	Total Revenue	\$ 1,901,140
91100	Administrative salaries	
91200	Auditing fees	\$1,265
91300	Management Fee	\$209,251
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	\$ 210,516
92000	Asset Management Fee	
92100	Tenant services - salaries	
92200	Relocation Costs	
92300	Employee benefit contributions - tenant services	
92400	Tenant services - other	
92500	Total Tenant Services	\$ -
93100	Water	
93200	Electricity	
93300	Gas	
93400	Fuel	
93500	Labor	
93600	Sewer	
93700	Employee benefit contributions - utilities	
93800	Other utilities expense	

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
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Line Item No.	Description	Capital Fund Program
93000	Total Utilities	\$ -
94100	Ordinary maintenance and operations - labor	
94200	Ordinary maintenance and operations - materials and other	
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	
94300	Ordinary Maintenance and Operations Contracts	\$ -
94500	Employee benefit contribution - ordinary maintenance	
94000	Total Maintenance	\$ -
95100	Protective services - labor	
95200	Protective services - other contract costs	
95300	Protective services - other	
95500	Employee benefit contributions - protective services	
95000	Total Protective Services	\$ -
96110	Property Insurance	
96120	Liability Insurance	
96130	Workmen's Compensation	
96140	All other Insurance	
96100	Total Insurance Premiums	\$ -
96200	Other general expenses	
96210	Compensated absences	
96300	Payments in lieu of taxes	
96400	Bad debt - tenant rents	
96500	Bad debt - mortgages	
96600	Bad debt - other	
96800	Severance expense	
96000	Total Other General Expenses	\$ -
96710	Interest of Mortgage (or Bonds) Payable	
96720	Interest on Notes Payable (Short and Long Term)	
96730	Amortization of Bond Issue Costs	
96700	Total Interest Expense and Amortization Cost	\$ -
96900	Total Operating Expenses	\$ 210,516
97000	Excess Revenue Over Operating Expenses	\$ 1,690,624
97100	Extraordinary maintenance	
97200	Casualty losses- Non-capitalized	
97300-010	Mainstream 1 & 5 year	
97300-020	Home-Ownership	
97300-025	Litigation	
97300-030	Hope IV	
97300-035	Moving to Work	
97300-040	Tenant Protection	
97300-050	All Other	
97300	Housing assistance payments	
97350	HAP Portability-in	
97400	Depreciation expense	\$12,900
97500	Fraud losses	
97800	Dwelling units rent expense	
90000	Total Expenses	\$ 223,416
10010	Operating transfer in	

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Line Item No.	Description	Capital Fund Program
10020	Operating transfer out	-\$270,434
10030-010	Not For Profit	
10030-020	Partnership	
10030-030	Joint Venture	
10030-040	Tax Credit	
10030-050	Other	
10030-060	Other - Comment	
10030	Operating transfers from / to primary government	\$ -
10040	Operating transfers from / to component unit	
10070	Extraordinary items, net gain/loss	
10080	Special items, net gain/loss	
10091	Inter Project Excess Cash Transfer In	
10092	Inter Project Excess Cash Transfer Out	
10093	Transfers between Programs and Projects - in	
10094	Transfers between Programs and Projects - out	
10100	Total other financing sources (uses)	\$ (270,434)
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 1,407,290
11020	Required Annual Debt Principal Payments	
11030	Beginning equity	\$3,129,278
11040-010	Prior period adjustments and correction of errors - Editable	
11040-020	Prior period adjustments and correction of errors - Editable	
11040-030	Prior period adjustments and correction of errors - Editable	
11040-040	Prior period adjustments and correction of errors - Editable	
11040-050	Prior period adjustments and correction of errors - Editable	
11040-060	Prior period adjustments and correction of errors - Editable	
11040-070	Equity Transfers	-\$1,601,845
11040-080	Equity Transfers	
11040-090	Equity Transfers	
11040-100	Equity Transfers	
11040-110	Equity Transfers	
11040	Prior period adjustments, equity transfers, and correction of errors	\$ (1,601,845)
11170-001	Administrative Fee Equity- Beginning Balance	
11170-010	Administrative Fee Revenue	
11170-020	Hard to House Fee Revenue	
11170-021	FSS Coordinator Grant	
11170-030	Audit Costs	
11170-040	Investment Income	
11170-045	Fraud Recovery Revenue	
11170-050	Other Revenue	
11170-051	Comment for Other Revenue	
11170-060	Total Admin Fee Revenues	
11170-080	Total Operating Expenses	
11170-090	Depreciation	
11170-095	Housing Assistance Portability In	
11170-100	Other Expenses	
11170-101	Comment for Other Expense	
11170-110	Total Expenses	
11170-002	Net Administrative Fee	
11170-003	Administrative Fee Equity- Ending Balance	
11170	Administrative Fee Equity	
11180-001	Housing Assistance Payments Equity - Beginning Balance	
11180-010	Housing Assistance Payment Revenues	
11180-015	Fraud Recovery Revenue	
11180-020	Net Housing Assistance Payments	
11180-021	Comment for Other Revenue	
11180-025	Investment Income	
11180-030	Total HAP Revenues	
11180-080	Housing Assistance Payments	
11180-090	Other Expenses	
11180-091	Comments for Other Expenses	
11180-100	Total Housing Assistance Payments Expenses	
11180-002	Net Housing Assistance Payments	
11180-003	Housing Assistance Payments Equity-Ending Balance	

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Line Item No.	Description	Capital Fund Program
11180	Housing Assistance Payments Equity	
11190-210	Total ACC HCV Units	
11190-220	Unfunded Units	
11190-230	Other Adjustments	
11190	Unit Months Available	
11210	Unit Months Leased	
11270	Excess Cash	
11610	Land Purchases	
11620	Building Purchases	\$1,376,748
11630	Furniture & Equipment-Dwelling Purchases	
11640	Furniture & Equipment-Administrative Purchases	\$43,441
11650	Leasehold Improvements Purchases	
11660	Infrastructure Purchases	
13510	CFPP Debt Service Payments	
13901	Replacement Housing Factor Funds	

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Line Item No.	Description	MN002000008	Operating Fund Program	Capital Fund Program	MN002000009	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
70300	Net tenant rental revenue	\$ -			\$ -			\$ -		
70400	Tenant revenue - other	\$ -			\$ -			\$ -		
70500	Total Tenant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70600-010	Housing assistance payments	\$ -			\$ -			\$ -		
70600-020	Ongoing administrative fees earned	\$ -			\$ -			\$ -		
70600-030	Hard to house fee revenue	\$ -			\$ -			\$ -		
70600-031	FSS Coordinator	\$ -			\$ -			\$ -		
70600-040	Actual independent public accountant audit costs	\$ -			\$ -			\$ -		
70600-050	Total preliminary fees earned	\$ -			\$ -			\$ -		
70600-060	All other fees	\$ -			\$ -			\$ -		
70600-070	Admin fee calculation description	\$ -			\$ -			\$ -		
70600	HUD PHA operating grants	\$ 741,467	\$741,467		\$ 349,939	\$349,939		\$ 601,341		\$601,341
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	\$ -			\$ -			\$ -		
71100-010	Housing Assistance Payment	\$ -			\$ -			\$ -		
71100-020	Administrative Fee	\$ -			\$ -			\$ -		
71100	Investment income - unrestricted	\$ 404	\$404		\$ 1,358	\$1,358		\$ -		
71200	Mortgage interest income	\$ -			\$ -			\$ -		
71300	Proceeds from disposition of assets held for sale	\$ -			\$ -			\$ -		
71310	Cost of sale of assets	\$ -			\$ -			\$ -		
71400-010	Housing Assistance Payment	\$ -			\$ -			\$ -		
71400-020	Administrative Fee	\$ -			\$ -			\$ -		
71400	Fraud recovery	\$ -			\$ -			\$ -		
71500	Other revenue	\$ -			\$ -			\$ -		
71600	Gain or loss on sale of capital assets	\$ -			\$ -			\$ -		
72000-010	Housing Assistance Payment	\$ -			\$ -			\$ -		
72000-020	Administrative Fee	\$ -			\$ -			\$ -		
72000	Investment income - restricted	\$ -			\$ -			\$ -		
70000	Total Revenue	\$ 741,871	\$ 741,871	\$ -	\$ 351,297	\$ 351,297	\$ -	\$ 601,341	\$ -	\$ 601,341
91100	Administrative salaries	\$ -			\$ -			\$ -		
91200	Auditing fees	\$ -			\$ -			\$ -		
91300	Management Fee	\$ -			\$ -			\$ -		
91310	Book-Keeping Fee	\$ -			\$ -			\$ -		
91400	Advertising and Marketing	\$ -			\$ -			\$ -		
91500	Employee benefit contributions - administrative	\$ -			\$ -			\$ -		
91600	Office Expenses	\$ -			\$ -			\$ -		
91700	Legal Expense	\$ -			\$ -			\$ -		
91800	Travel	\$ -			\$ -			\$ -		
91810	Allocated Overhead	\$ -			\$ -			\$ -		
91900	Other	\$ -			\$ -			\$ -		
91000	Total Operating-Administrative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
92000	Asset Management Fee	\$ -			\$ -			\$ -		
92100	Tenant services - salaries	\$ -			\$ -			\$ -		
92200	Relocation Costs	\$ -			\$ -			\$ -		
92300	Employee benefit contributions - tenant services	\$ -			\$ -			\$ -		
92400	Tenant services - other	\$ 4,336	\$4,336		\$ -			\$ 25,450	\$25,450	
92500	Total Tenant Services	\$ 4,336	\$ 4,336	\$ -	\$ -	\$ -	\$ -	\$ 25,450	\$ 25,450	\$ -
93100	Water	\$ -			\$ -			\$ -		
93200	Electricity	\$ -			\$ -			\$ -		
93300	Gas	\$ -			\$ -			\$ -		
93400	Fuel	\$ -			\$ -			\$ -		
93500	Labor	\$ -			\$ -			\$ -		
93600	Sewer	\$ -			\$ -			\$ -		
93700	Employee benefit contributions - utilities	\$ -			\$ -			\$ -		
93800	Other utilities expense	\$ -			\$ -			\$ -		

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Line Item No.	Description	MN002000008	Operating Fund Program	Capital Fund Program	MN002000009	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
93000	Total Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94100	Ordinary maintenance and operations - labor	\$ -			\$ -			\$ -		
94200	Ordinary maintenance and operations - materials and other	\$ -			\$ -			\$ -		
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ -			\$ -			\$ -		
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$ -			\$ -			\$ -		
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$ -			\$ -			\$ -		
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$ -			\$ -			\$ -		
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$ -			\$ -			\$ -		
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ -			\$ -			\$ -		
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ -			\$ -			\$ -		
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ -			\$ -			\$ -		
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ -			\$ -			\$ -		
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ -			\$ -			\$ -		
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ -			\$ -			\$ -		
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ -			\$ -			\$ -		
94300	Ordinary Maintenance and Operations Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94500	Employee benefit contribution - ordinary maintenance	\$ -			\$ -			\$ -		
94000	Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95100	Protective services - labor	\$ -			\$ -			\$ -		
95200	Protective services - other contract costs	\$ -			\$ -			\$ -		
95300	Protective services - other	\$ -			\$ -			\$ -		
95500	Employee benefit contributions - protective services	\$ -			\$ -			\$ -		
95000	Total Protective Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96110	Property Insurance	\$ -			\$ -			\$ -		
96120	Liability Insurance	\$ -			\$ -			\$ -		
96130	Workmen's Compensation	\$ -			\$ -			\$ -		
96140	All other Insurance	\$ -			\$ -			\$ -		
96100	Total Insurance Premiums	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96200	Other general expenses	\$ 736,021	\$ 736,021		\$ 320,157	\$ 320,157		\$ 575,891		\$ 575,891
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	\$ 736,021	\$ 736,021	\$ -	\$ 320,157	\$ 320,157	\$ -	\$ 575,891	\$ -	\$ 575,891
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	\$ 740,357	\$ 740,357	\$ -	\$ 320,157	\$ 320,157	\$ -	\$ 601,341	\$ 25,450	\$ 575,891
97000	Excess Revenue Over Operating Expenses	\$ 1,514	\$ 1,514	\$ -	\$ 31,140	\$ 31,140	\$ -	\$ -	\$ (25,450)	\$ 25,450
97100	Extraordinary maintenance	\$ -			\$ -			\$ -		
97200	Casualty losses- Non-capitalized	\$ -			\$ -			\$ -		
97300-010	Mainstream 1 & 5 year	\$ -			\$ -			\$ -		
97300-020	Home-Ownership	\$ -			\$ -			\$ -		
97300-025	Litigation	\$ -			\$ -			\$ -		
97300-030	Hope IV	\$ -			\$ -			\$ -		
97300-035	Moving to Work	\$ -			\$ -			\$ -		
97300-040	Tenant Protection	\$ -			\$ -			\$ -		
97300-050	All Other	\$ -			\$ -			\$ -		
97300	Housing assistance payments	\$ -			\$ -			\$ -		
97350	HAP Portability-in	\$ -			\$ -			\$ -		
97400	Depreciation expense	\$ -			\$ -			\$ -		
97500	Fraud losses	\$ -			\$ -			\$ -		
97800	Dwelling units rent expense	\$ -			\$ -			\$ -		
90000	Total Expenses	\$ 740,357	\$ 740,357	\$ -	\$ 320,157	\$ 320,157	\$ -	\$ 601,341	\$ 25,450	\$ 575,891
10010	Operating transfer in	\$ -			\$ -			\$ 25,450	\$ 25,450	

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
Project Income Statement
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Line Item No.	Description	MN002000008	Operating Fund Program	Capital Fund Program	MN002000009	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
10020	Operating transfer out	\$ -			\$ -			\$ (25,450)		-\$25,450
10030-010	Not For Profit	\$ -			\$ -			\$ -		
10030-020	Partnership	\$ -			\$ -			\$ -		
10030-030	Joint Venture	\$ -			\$ -			\$ -		
10030-040	Tax Credit	\$ -			\$ -			\$ -		
10030-050	Other	\$ -			\$ -			\$ -		
10030-060	Other - Comment									
10030	Operating transfers from / to primary government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10040	Operating transfers from / to component unit	\$ -			\$ -			\$ -		
10070	Extraordinary items, net gain/loss	\$ -			\$ -			\$ -		
10080	Special items, net gain/loss	\$ -			\$ -			\$ -		
10091	Inter Project Excess Cash Transfer In	\$ -			\$ -			\$ -		
10092	Inter Project Excess Cash Transfer Out	\$ -			\$ (2,445)	-\$2,445		\$ -		
10093	Transfers between Programs and Projects - in	\$ -			\$ -			\$ -		
10094	Transfers between Programs and Projects - out	\$ -			\$ -			\$ -		
10100	Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ (2,445)	\$ (2,445)	\$ -	\$ -	\$ 25,450	\$ (25,450)
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 1,514	\$ 1,514	\$ -	\$ 28,695	\$ 28,695	\$ -	\$ -	\$ -	\$ -
11020	Required Annual Debt Principal Payments	\$ -			\$ -			\$ -		
11030	Beginning equity	\$ 4,932,925	\$ 4,932,925		\$ -			\$ -		
11040-010	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -		
11040-020	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -		
11040-030	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -		
11040-040	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -		
11040-050	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -		
11040-060	Prior period adjustments and correction of errors - Editable	\$ -			\$ -			\$ -		
11040-070	Equity Transfers	\$ -			\$ -			\$ -		
11040-080	Equity Transfers	\$ -			\$ -			\$ -		
11040-090	Equity Transfers	\$ -			\$ -			\$ -		
11040-100	Equity Transfers	\$ -			\$ -			\$ -		
11040-110	Equity Transfers	\$ -			\$ -			\$ -		
11040	Prior period adjustments, equity transfers, and correction of errors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-001	Administrative Fee Equity- Beginning Balance	\$ -			\$ -			\$ -		
11170-010	Administrative Fee Revenue	\$ -			\$ -			\$ -		
11170-020	Hard to House Fee Revenue	\$ -			\$ -			\$ -		
11170-021	FSS Coordinator Grant	\$ -			\$ -			\$ -		
11170-030	Audit Costs	\$ -			\$ -			\$ -		
11170-040	Investment Income	\$ -			\$ -			\$ -		
11170-045	Fraud Recovery Revenue	\$ -			\$ -			\$ -		
11170-050	Other Revenue	\$ -			\$ -			\$ -		
11170-051	Comment for Other Revenue	\$ -			\$ -			\$ -		
11170-060	Total Admin Fee Revenues	\$ -			\$ -			\$ -		
11170-080	Total Operating Expenses	\$ -			\$ -			\$ -		
11170-090	Depreciation	\$ -			\$ -			\$ -		
11170-095	Housing Assistance Portability In	\$ -			\$ -			\$ -		
11170-100	Other Expenses	\$ -			\$ -			\$ -		
11170-101	Comment for Other Expense	\$ -			\$ -			\$ -		
11170-110	Total Expenses	\$ -			\$ -			\$ -		
11170-002	Net Administrative Fee	\$ -			\$ -			\$ -		
11170-003	Administrative Fee Equity- Ending Balance	\$ -			\$ -			\$ -		
11170	Administrative Fee Equity	\$ -			\$ -			\$ -		
11180-001	Housing Assistance Payments Equity - Beging Balance	\$ -			\$ -			\$ -		
11180-010	Housing Assistance Payment Revenues	\$ -			\$ -			\$ -		
11180-015	Fraud Recovery Revenue	\$ -			\$ -			\$ -		
11180-020	Net Housing Assistance Payments	\$ -			\$ -			\$ -		
11180-021	Comment for Other Revenue	\$ -			\$ -			\$ -		
11180-025	Investment Income	\$ -			\$ -			\$ -		
11180-030	Total HAP Revenues	\$ -			\$ -			\$ -		
11180-080	Housing Assistance Payments	\$ -			\$ -			\$ -		
11180-090	Other Expenses	\$ -			\$ -			\$ -		
11180-091	Comments for Other Expenses	\$ -			\$ -			\$ -		
11180-100	Total Housing Assistance Payments Expenses	\$ -			\$ -			\$ -		
11180-002	Net Housing Assistance Payments	\$ -			\$ -			\$ -		
11180-003	Housing Assistance Payments Equity-Ending Balance	\$ -			\$ -			\$ -		

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
Project Income Statement
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Line Item No.	Description	MN002000008	Operating Fund Program	Capital Fund Program	MN002000009	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
11180	Housing Assistance Payments Equity	\$ -			\$ -			\$ -		
11190-210	Total ACC HCV Units	0			0			0		
11190-220	Unfunded Units	0			0			0		
11190-230	Other Adjustments	0			0			0		
11190	Unit Months Available	2400	2400		1344	1344		0		
11210	Unit Months Leased	2296	2296		1300	1300		0		
11270	Excess Cash	\$ 6,105	\$ 6,105		\$ 28,695	\$ 28,695		\$ -	\$ -	
11610	Land Purchases	\$ -			\$ -			\$ -		
11620	Building Purchases	\$ -			\$ -			\$ -		
11630	Furniture & Equipment-Dwelling Purchases	\$ -			\$ -			\$ -		
11640	Furniture & Equipment-Administrative Purchases	\$ -			\$ -			\$ -		
11650	Leasehold Improvements Purchases	\$ -			\$ -			\$ -		
11660	Infrastructure Purchases	\$ -			\$ -			\$ -		
13510	CFPP Debt Service Payments	\$ -			\$ -			\$ -		
13901	Replacement Housing Factor Funds	\$ -			\$ -			\$ 575,891		\$575,891

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
Program Financials
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Line Item No.	Description	Total Programs	Business Activities	State/Local	Component Units	Other Federal Program 1	N/C S/R Section 8 Programs	Community Development Block Grants/Entitlement Grants	Revitalization of Severely Distressed Public Housing	Housing Choice Vouchers
348-010	Loan liability - current - Not For Profit	\$ -								
348-020	Loan liability - current - Partnership	\$ -								
348-030	Loan liability - current - Joint Venture	\$ -								
348-040	Loan liability - current - Tax Credit	\$ -								
348-050	Loan liability - current - Other	\$ -								
348-060	Other - Comment									
348	Loan liability - current	\$ -	\$ -						\$ -	
310	Total Current Liabilities	\$ 2,213,198	\$ 604,506	\$ 456,989	\$ -	\$ -	\$ 17,103	\$ 71,722	\$ 3,785	\$ 708,003
351-010	Long-term debt - CFFP	\$ -								
351-020	Long-term - Capital Projects/ Mortgage Revenue	\$ -								
351	Capital Projects/ Mortgage Revenue Bonds	\$ -								
352	Long-term debt, net of current - operating borrowings	\$ -								
353	Non-current liabilities - other	\$ 267,670	\$ 5,046							\$ 262,624
354	Accrued compensated absences- Non-current	\$ -								
355-010	Loan liability - Non-current - Not For Profit	\$ -								
355-020	Loan liability - Non-current - Partnership	\$ -								
355-030	Loan liability - Non-current - Joint Venture	\$ -								
355-040	Loan liability - Non-current - Tax Credit	\$ -								
355-050	Loan liability - Non-current - Other	\$ -								
355-060	Other - Comment									
355	Loan liability - Non-current	\$ -	\$ -						\$ -	
356	FASB 5 Liabilities	\$ -								
357	Accrued Pension and OPEB Liability	\$ -								
350	Total Non-current liabilities	\$ 267,670	\$ 5,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 262,624
300	Total Liabilities	\$ 2,480,868	\$ 609,552	\$ 456,989	\$ -	\$ -	\$ 17,103	\$ 71,722	\$ 3,785	\$ 970,627
508.1	Invested in capital assets, net of related debt	\$ 14,869,375							\$ 13,107,730	\$ 8,531
511.1	Restricted Net Assets	\$ 1,278,647	\$ 458,002	\$ 933						\$ 0
512.1	Unrestricted Net Assets	\$ 15,052,307	\$ 2,912,905	\$ 342,574	\$ 38,768		\$ 337,310			\$ 11,063,943
513	Total Equity/Net Assets	\$ 31,200,329	\$ 3,370,907	\$ 343,507	\$ 38,768	\$ -	\$ 337,310	\$ -	\$ 13,107,730	\$ 11,072,474
600	Total Liabilities and Equity/Net assets	\$ 33,681,197	\$ 3,980,459	\$ 800,496	\$ 38,768	\$ -	\$ 354,413	\$ 71,722	\$ 13,111,515	\$ 12,043,101

**Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended September 30, 2008**

Schedule 2 (Continued)
Program Financials
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Line Item No.	Description	Total Programs	Business Activities	State/Local	Component Units	Other Federal Program 1	N/C S/R Section 8 Programs	Community Development Block Grants/Entitlement Grants	Revitalization of Severely Distressed Public Housing	Housing Choice Vouchers
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Income Statement										
70300	Net tenant rental revenue	\$ -								
70400	Tenant revenue - other	\$ -								
70500	Total Tenant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

70600-010	Housing assistance payments	\$ 39,817,780								\$39,817,780
70600-020	Ongoing administrative fees earned	\$ 2,494,144								\$2,494,144
70600-030	Hard to house fee revenue	\$ -								
70600-031	FSS Coordinator	\$ -								
70600-040	Actual independent public accountant audit costs	\$ -								
70600-050	Total preliminary fees earned	\$ 1,067								\$1,067
70600-060	All other fees	\$ -								
70600-070	Admin fee calculation description									
70600	HUD PHA operating grants	\$ 45,268,739					\$968,710	\$163,406	\$609,229	\$ 42,312,991

70610	Capital grants	\$ 1,964,000								\$1,964,000
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70710	Management Fee	\$ -								
70720	Asset Management Fee	\$ -								
70730	Book-Keeping Fee	\$ -								
70740	Front Line Service Fee	\$ -								
70750	Other Fees	\$ -								
70700	Total Fee Revenue	\$ -								

70800	Other government grants	\$ 8,089								
71100-010	Housing Assistance Payment	\$ 325,795								\$325,795
71100-020	Administrative Fee	\$ 31,355								\$31,355
71100	Investment income - unrestricted	\$ 488,319	\$113,625	\$3,570			\$4,270			\$ 357,150
71200	Mortgage interest income	\$ -								
71300	Proceeds from disposition of assets held for sale	\$ -								
71310	Cost of sale of assets	\$ -								
71400-010	Housing Assistance Payment	\$ -								
71400-020	Administrative Fee	\$ -								
71400	Fraud recovery	\$ -								\$ -
71500	Other revenue	\$ 846,522	\$753,991							\$92,531
71600	Gain or loss on sale of capital assets	\$ -								
72000-010	Housing Assistance Payment	\$ -								
72000-020	Administrative Fee	\$ -								
72000	Investment income - restricted	\$ 3,312	\$981	\$933						\$ -
70000	Total Revenue	\$ 48,578,981	\$ 868,597	\$ 4,503	\$ -	\$ -	\$ 972,980	\$ 163,406	\$ 2,573,229	\$ 42,762,672

91100	Administrative salaries	\$ 1,315,490	\$11,305				\$47,212			\$1,225,803
91200	Auditing fees	\$ 10,119					\$366			\$9,512
91300	Management Fee	\$ 1,022,288								\$1,022,288
91310	Book-Keeping Fee	\$ -								
91400	Advertising and Marketing	\$ 9,658					\$353			\$9,074
91500	Employee benefit contributions - administrative	\$ 442,789	\$2,931				\$15,922			\$413,424
91600	Office Expenses	\$ 132,948					\$4,814			\$124,956
91700	Legal Expense	\$ 1,862	\$1,610				\$9			\$237
91800	Travel	\$ 9,820	\$1,452				\$303			\$7,865
91810	Allocated Overhead	\$ -								
91900	Other	\$ 345,780	\$37,296		\$2,342		\$4,842			\$286,374
91000	Total Operating-Administrative	\$ 3,290,754	\$ 54,594	\$ -	\$ 2,342	\$ -	\$ 73,821	\$ -	\$ -	\$ 3,099,533

**Minneapolis Public Housing Authority
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For the Year Ended September 30, 2008**

Schedule 2 (Continued)
Program Financials
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Line Item No.	Description	Total Programs	Business Activities	State/Local	Component Units	Other Federal Program 1	N/C S/R Section 8 Programs	Community Development Block Grants/Entitlement Grants	Revitalization of Severely Distressed Public Housing	Housing Choice Vouchers
11030	Beginning equity	\$ 28,084,877	\$2,665,421	\$370,284	\$41,110		\$274,114		\$11,155,993	\$9,083,520
11040-010	Prior period adjustments and correction of errors - Editable	\$ -								
11040-020	Prior period adjustments and correction of errors - Editable	\$ -								
11040-030	Prior period adjustments and correction of errors - Editable	\$ -								
11040-040	Prior period adjustments and correction of errors - Editable	\$ -								
11040-050	Prior period adjustments and correction of errors - Editable	\$ -								
11040-060	Prior period adjustments and correction of errors - Editable	\$ -								
11040-070	Equity Transfers	\$ (1,857,043)								
11040-080	Equity Transfers	\$ -								
11040-090	Equity Transfers	\$ -								
11040-100	Equity Transfers	\$ -								
11040-110	Equity Transfers	\$ -								
11040	Prior period adjustments, equity transfers, and correction of errors	\$ (1,857,043)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-001	Administrative Fee Equity- Beginning Balance	\$ 941,148								\$941,148
11170-010	Administrative Fee Revenue	\$ 2,495,211								\$ 2,495,211
11170-020	Hard to House Fee Revenue	\$ -								\$ -
11170-021	FSS Coordinator Grant	\$ -								\$ -
11170-030	Audit Costs	\$ -								\$ -
11170-040	Investment Income	\$ 31,355								\$ 31,355
11170-045	Fraud Recovery Revenue	\$ -								\$ -
11170-050	Other Revenue	\$ 96,901								\$96,901
11170-051	Comment for Other Revenue									
11170-060	Total Admin Fee Revenues	\$ 2,623,467								\$ 2,623,467
11170-080	Total Operating Expenses	\$ 3,260,959								\$ 3,260,959
11170-090	Depreciation	\$ 6,319								\$ 6,319
11170-095	Housing Assistance Portability In	\$ -								\$ -
11170-100	Other Expenses	\$ 40,554								\$40,554
11170-101	Comment for Other Expense									
11170-110	Total Expenses	\$ 3,307,832								\$ 3,307,832
11170-002	Net Administrative Fee	\$ (684,365)								\$ (684,365)
11170-003	Administrative Fee Equity- Ending Balance	\$ 256,783								\$ 256,783
11170	Administrative Fee Equity	\$ 256,783								\$ 256,783
11180-001	Housing Assistance Payments Equity - Beginning Balance	\$ 8,142,371								\$8,142,371
11180-010	Housing Assistance Payment Revenues	\$ 39,817,780								\$ 39,817,780
11180-015	Fraud Recovery Revenue	\$ -								\$ -
11180-020	Other Revenue	\$ 1,067								\$1,067
11180-021	Comment for Other Revenue									
11180-025	Investment Income	\$ 325,795								\$ 325,795
11180-030	Total HAP Revenues	\$ 40,144,642								\$ 40,144,642
11180-080	Housing Assistance Payments	\$ 37,470,255								\$ 37,470,255
11180-090	Other Expenses	\$ 1,067								\$1,067
11180-091	Comments for Other Expenses									
11180-100	Total Housing Assistance Payments Expenses	\$ 37,471,322								\$ 37,471,322
11180-002	Net Housing Assistance Payments	\$ 2,673,320								\$ 2,673,320
11180-003	Housing Assistance Payments Equity-Ending Balance	\$ 10,815,691								\$ 10,815,691
11180	Housing Assistance Payments Equity	\$ 10,815,691								\$ 10,815,691
11190-210	Total ACC HCV Units	58080								58,080
11190-220	Unfunded Units	-2371								-2,371
11190-230	Other Adjustments	0								0
11190	Unit Months Available	59129					2016			55709
11210	Unit Months Leased	55563					1875			52425

**Minneapolis Public Housing Authority
Financial Data Schedule
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Schedule 2 (Continued)
Program Financials
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Line Item No.	Description	Byrne Formula Grant Program	Volunteers in Service to America	HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH)	MR002	MR003	MR005	MR006	Disaster Voucher Program	Development
171-050	Notes, Loans, & mortgages receivable - Non-current - Other									
171-060	Other - Comment									
171	Notes, Loans, & mortgages receivable – Non-current									
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit									
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership									
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture									
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit									
172-050	Notes, Loans, & mortgages receivable - Non-current - Other									
172-060	Other - Comment									
172	Notes, Loans, & mortgages receivable – Non-current - past due									
173	Grants receivable – Non-current									
174-010	Other assets - Not For Profit									
174-020	Other assets - Partnership									
174-030	Other assets - Joint Venture									
174-040	Other assets - Tax Credit									
174-050	Other assets - Other									
174-060	Other - Comment									
174	Other assets									
176-010	Investment in Joint venture - Not For Profit									
176-020	Investment in Joint venture - Partnership									
176-030	Investment in Joint venture - Joint Venture									
176-040	Investment in Joint venture - Tax Credit									
176-050	Investment in Joint venture - Other									
176-060	Other - Comment									
176	Investment in joint venture									
180	Total Non-current Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,753,114
190	Total Assets	\$ -	\$ 7,019	\$ 252,228	\$ 135,091	\$ 198,809	\$ 39,794	\$ 60,464	\$ 61,129	\$ 2,526,189
311	Bank overdraft									
312	Accounts payable <= 90 days		\$6,505		\$473	\$241	\$168	\$146		\$208,521
313	Accounts payable > 90 days past due									
321	Accrued wage/payroll taxes payable				\$1,097	\$559	\$389	\$339		
322	Accrued compensated absences - current portion				\$698	\$355	\$248	\$216		
324	Accrued contingency liability									
325	Accrued interest payable									
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy									
331-020	Accounts payable - HUD PHA Programs - Capital fund									
331-030	Accounts payable - HUD PHA Programs - Other									
331	Accounts payable - HUD PHA Programs									
332	Accounts payable - PHA Projects									
333	Accounts payable - other government									
341	Tenant security deposits									
342-010	Deferred revenue - Operating Subsidy									
342-020	Deferred revenue - Capital fund									
342-030	Deferred revenue - Other									
342	Deferred revenue							\$2	\$7,418	\$36,269
343-010	CFFP									
343-020	Capital Projects/ Mortgage Revenue									
343	Current portion of long-term debt - capital projects/mortgage revenue bonds									
344	Current portion of long-term debt - operating borrowings									
345	Other current liabilities									
346	Accrued liabilities - other									
347	Inter program - due to				\$41,845			\$31,089		\$14,512

**Minneapolis Public Housing Authority
Financial Data Schedule
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Schedule 2 (Continued)
Program Financials
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Line Item No.	Description	Byrne Formula Grant Program	Volunteers in Service to America	HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH)	MR002	MR003	MR005	MR006	Disaster Voucher Program	Development
348-010	Loan liability - current - Not For Profit									
348-020	Loan liability - current - Partnership									
348-030	Loan liability - current - Joint Venture									
348-040	Loan liability - current - Tax Credit									
348-050	Loan liability - current - Other									
348-060	Other - Comment									
348	Loan liability - current									
310	Total Current Liabilities	\$ -	\$ 6,505	\$ -	\$ 44,113	\$ 1,155	\$ 805	\$ 31,792	\$ 7,418	\$ 259,302
351-010	Long-term debt - CFFP									
351-020	Long-term - Capital Projects/ Mortgage Revenue									
351	Capital Projects/ Mortgage Revenue Bonds									
352	Long-term debt, net of current - operating borrowings									
353	Non-current liabilities - other									
354	Accrued compensated absences- Non-current									
355-010	Loan liability - Non-current - Not For Profit									
355-020	Loan liability - Non-current - Partnership									
355-030	Loan liability - Non-current - Joint Venture									
355-040	Loan liability - Non-current - Tax Credit									
355-050	Loan liability - Non-current - Other									
355-060	Other - Comment									
355	Loan liability - Non-current									
356	FASB 5 Liabilities									
357	Accrued Pension and OPEB Liability									
350	Total Non-current liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
300	Total Liabilities	\$ -	\$ 6,505	\$ -	\$ 44,113	\$ 1,155	\$ 805	\$ 31,792	\$ 7,418	\$ 259,302
508.1	Invested in capital assets, net of related debt									\$1,753,114
511.1	Restricted Net Assets			\$252,228					\$53,711	\$513,773
512.1	Unrestricted Net Assets		\$514		\$90,978	\$197,654	\$38,989	\$28,672		
513	Total Equity/Net Assets	\$ -	\$ 514	\$ 252,228	\$ 90,978	\$ 197,654	\$ 38,989	\$ 28,672	\$ 53,711	\$ 2,266,887
600	Total Liabilities and Equity/Net assets	\$ -	\$ 7,019	\$ 252,228	\$ 135,091	\$ 198,809	\$ 39,794	\$ 60,464	\$ 61,129	\$ 2,526,189

**Minneapolis Public Housing Authority
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Line Item No.	Description	Byrne Formula Grant Program	Volunteers in Service to America	HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH)	MR002	MR003	MR005	MR006	Disaster Voucher Program	Development
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Income Statement										
70300	Net tenant rental revenue									
70400	Tenant revenue - other									
70500	Total Tenant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

70600-010	Housing assistance payments									
70600-020	Ongoing administrative fees earned									
70600-030	Hard to house fee revenue									
70600-031	FSS Coordinator									
70600-040	Actual independent public accountant audit costs									
70600-050	Total preliminary fees earned									
70600-060	All other fees									
70600-070	Admin fee calculation description									
70600	HUD PHA operating grants			\$252,228	\$376,205	\$230,824	\$145,423	\$100,867	\$108,856	

70610	Capital grants									
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70710	Management Fee									
70720	Asset Management Fee									
70730	Book-Keeping Fee									
70740	Front Line Service Fee									
70750	Other Fees									
70700	Total Fee Revenue									

70800	Other government grants		\$8,089							
71100-010	Housing Assistance Payment									
71100-020	Administrative Fee									
71100	Investment income - unrestricted				\$3,801	\$4,659	\$1,116	\$128		
71200	Mortgage interest income									
71300	Proceeds from disposition of assets held for sale									
71310	Cost of sale of assets									
71400-010	Housing Assistance Payment									
71400-020	Administrative Fee									
71400	Fraud recovery									
71500	Other revenue									
71600	Gain or loss on sale of capital assets									
72000-010	Housing Assistance Payment									
72000-020	Administrative Fee									
72000	Investment income - restricted								\$1,398	
70000	Total Revenue	\$ -	\$ 8,089	\$ 252,228	\$ 380,006	\$ 235,483	\$ 146,539	\$ 100,995	\$ 110,254	\$ -

91100	Administrative salaries				\$14,346	\$7,303	\$5,087	\$4,434		
91200	Auditing fees				\$111	\$57	\$39	\$34		
91300	Management Fee									
91310	Book-Keeping Fee									
91400	Advertising and Marketing				\$106	\$54	\$38	\$33		
91500	Employee benefit contributions - administrative				\$4,838	\$2,463	\$1,715	\$1,496		
91600	Office Expenses				\$1,463	\$745	\$518	\$452		
91700	Legal Expense				\$3	\$1	\$1	\$1		
91800	Travel				\$92	\$47	\$33	\$28		
91810	Allocated Overhead									
91900	Other	\$1,192			\$12,009	\$749	\$521	\$455		
91000	Total Operating-Administrative	\$ 1,192	\$ -	\$ -	\$ 32,968	\$ 11,419	\$ 7,952	\$ 6,933	\$ -	\$ -

**Minneapolis Public Housing Authority
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Program Financials
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Line Item No.	Description	Byrne Formula Grant Program	Volunteers in Service to America	HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH)	MR002	MR003	MR005	MR006	Disaster Voucher Program	Development
92000	Asset Management Fee									
92100	Tenant services - salaries									
92200	Relocation Costs									
92300	Employee benefit contributions - tenant services									
92400	Tenant services - other		\$8,089							
92500	Total Tenant Services	\$ -	\$ 8,089	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
93100	Water									
93200	Electricity									
93300	Gas									
93400	Fuel									
93500	Labor									
93600	Sewer									
93700	Employee benefit contributions - utilities									
93800	Other utilities expense									
93000	Total Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94100	Ordinary maintenance and operations - labor									
94200	Ordinary maintenance and operations - materials and other									
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts									
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts									
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts									
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts									
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts									
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts									
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts									
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts									
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts									
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts									
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts									
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts									
94300	Ordinary Maintenance and Operations Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94500	Employee benefit contribution - ordinary maintenance									
94000	Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95100	Protective services - labor									
95200	Protective services - other contract costs									
95300	Protective services - other									
95500	Employee benefit contributions - protective services									
95000	Total Protective Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96110	Property Insurance									
96120	Liability Insurance									
96130	Workmen's Compensation				\$48	\$25	\$17	\$15		
96140	All Other Insurance									
96100	Total Insurance Premiums	\$ -	\$ -	\$ -	\$ 48	\$ 25	\$ 17	\$ 15	\$ -	\$ -
96200	Other general expenses									\$1,067

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
Program Financials
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Line Item No.	Description	Byrne Formula Grant Program	Volunteers in Service to America	HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH)	MR002	MR003	MR005	MR006	Disaster Voucher Program	Development
11030	Beginning equity	\$1,192	\$514		\$130,493	\$183,870	\$31,603	\$22,833		\$4,123,930
11040-010	Prior period adjustments and correction of errors - Editable									
11040-020	Prior period adjustments and correction of errors - Editable									
11040-030	Prior period adjustments and correction of errors - Editable									
11040-040	Prior period adjustments and correction of errors - Editable									
11040-050	Prior period adjustments and correction of errors - Editable									
11040-060	Prior period adjustments and correction of errors - Editable									
11040-070	Equity Transfers									
11040-080	Equity Transfers									
11040-090	Equity Transfers									
11040-100	Equity Transfers									
11040-110	Equity Transfers									
11040	Prior period adjustments, equity transfers, and correction of errors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,857,043)
11170-001	Administrative Fee Equity- Beginning Balance									
11170-010	Administrative Fee Revenue									
11170-020	Hard to House Fee Revenue									
11170-021	FSS Coordinator Grant									
11170-030	Audit Costs									
11170-040	Investment Income									
11170-045	Fraud Recovery Revenue									
11170-050	Other Revenue									
11170-051	Comment for Other Revenue									
11170-060	Total Admin Fee Revenues									
11170-080	Total Operating Expenses									
11170-090	Depreciation									
11170-095	Housing Assistance Portability In									
11170-100	Other Expenses									
11170-101	Comment for Other Expense									
11170-110	Total Expenses									
11170-002	Net Administrative Fee									
11170-003	Administrative Fee Equity- Ending Balance									
11170	Administrative Fee Equity									
11180-001	Housing Assistance Payments Equity - Beginning Balance									
11180-010	Housing Assistance Payment Revenues									
11180-015	Fraud Recovery Revenue									
11180-020	Other Revenue									
11180-021	Comment for Other Revenue									
11180-025	Investment Income									
11180-030	Total HAP Revenues									
11180-080	Housing Assistance Payments									
11180-090	Other Expenses									
11180-091	Comments for Other Expenses									
11180-100	Total Housing Assistance Payments Expenses									
11180-002	Net Housing Assistance Payments									
11180-003	Housing Assistance Payments Equity-Ending Balance									
11180	Housing Assistance Payments Equity									
11190-210	Total ACC HCV Units									
11190-220	Unfunded Units									
11190-230	Other Adjustments									
11190	Unit Months Available				612	312	216	192	72	
11210	Unit Months Leased				559	276	185	174	69	

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Schedule 2 (Continued)
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Line Item No.	Description	Byrne Formula Grant Program	Volunteers in Service to America	HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH)	MR002	MR003	MR005	MR006	Disaster Voucher Program	Development
11270	Excess Cash									
11610	Land Purchases									
11620	Building Purchases									
11630	Furniture & Equipment-Dwelling Purchases									
11640	Furniture & Equipment-Administrative Purchases									
11650	Leasehold Improvements Purchases									
11660	Infrastructure Purchases									
13510	CFFP Debt Service Payments									
13901	Replacement Housing Factor Funds									

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
COCC Financial Data
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Line Item No.	Description	Central Office Cost Center
Balance Sheet		
111	Cash-unrestricted	\$324,569
112	Cash-restricted-modernization and development	\$404,717
113	Cash-other restricted	\$269,618
114	Cash-tenant security deposits	
115	Cash - Restricted for payment of current liability	
100	Total Cash	\$ 998,904
121	Accounts receivable - PHA projects	
122-010	Accounts receivable - HUD other projects - Operating Subsidy	
122-020	Accounts receivable - HUD other projects - Capital fund	
122-030	Accounts receivable - HUD other projects - Other	
122	Accounts receivable - HUD other projects	\$ -
124	Account receivable - other government	\$18,592
125-010	Account receivable - miscellaneous - Not For Profit	
125-020	Account receivable - miscellaneous - Partnership	
125-030	Account receivable - miscellaneous - Joint Venture	
125-040	Account receivable - miscellaneous - Tax Credit	
125-050	Account receivable - miscellaneous - Other	
125-060	Other Comment	
125	Account receivable - miscellaneous	\$16,227
126	Accounts receivable - tenants	
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	\$75,508
120	Total receivables, net of allowance for doubtful accounts	\$ 110,327
131	Investments - unrestricted	\$5,108,987
132	Investments - restricted	
135	Investments - Restricted for payment of current liability	
142	Prepaid expenses and other assets	\$48,873
143	Inventories	
143.1	Allowance for obsolete inventories	
144	Inter program - due from	\$702,238
145	Assets held for sale	
150	Total Current Assets	\$ 6,969,329
161	Land	\$4,592,657
162	Buildings	\$5,161,206
163	Furniture, equipment and machinery - dwellings	\$755
164	Furniture, equipment and machinery - administration	\$3,416,304
165	Leasehold improvements	
166	Accumulated depreciation	-\$5,385,918
167	Construction in progress	\$761,042
168	Infrastructure	
160	Total capital assets, net of accumulated depreciation	\$ 8,546,046
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	

**Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended September 30, 2008**

Schedule 2 (Continued)
COCC Financial Data
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Line Item No.	Description	Central Office Cost Center
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	
171-060	Other Comment	
171	Notes, Loans, & mortgages receivable – Non-current	
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	
172-060	Other Comment	
172	Notes, Loans, & mortgages receivable – Non-current - past due	
173	Grants receivable – Non-current	
174-010	Other assets - Not For Profit	
174-020	Other assets - Partnership	
174-030	Other assets - Joint Venture	
174-040	Other assets - Tax Credit	
174-050	Other assets - Other	
174-060	Other Comment	
174	Other assets	
176-010	Investment in Joint venture - Not For Profit	
176-020	Investment in Joint venture - Partnership	
176-030	Investment in Joint venture - Joint Venture	
176-040	Investment in Joint venture - Tax Credit	
176-050	Investment in Joint venture - Other	
176-060	Other - Comment	
176	Investment in Joint venture	
180	Total Non-current Assets	\$ 8,546,046
190	Total Assets	\$ 15,515,375
311	Bank overdraft	
312	Accounts payable <= 90 days	\$648,625
313	Accounts payable > 90 days past due	
321	Accrued wage/payroll taxes payable	\$213,591
322	Accrued compensated absences - current portion	\$385,149
324	Accrued contingency liability	
325	Accrued interest payable	
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	
331-020	Accounts payable - HUD PHA Programs - Capital fund	
331-030	Accounts payable - HUD PHA Programs - Other	\$734
331	Accounts payable - HUD PHA Programs	\$ 734
332	Accounts payable - PHA Projects	
333	Accounts payable - other government	
341	Tenant security deposits	
342-010	Deferred revenue - Operating Subsidy	
342-020	Deferred revenue - Capital fund	
342-030	Deferred revenue - Other	
342	Deferred revenue	\$ -
343-010	CFFP	

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
COCC Financial Data
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Line Item No.	Description	Central Office Cost Center
343-020	Capital Projects/ Mortgage Revenue	
343	Current portion of long-term debt - capital projects/mortgage revenue bond	\$ -
344	Current portion of long-term debt - operating borrowings	
345	Other current liabilities	\$4,750
346	Accrued liabilities - other	
347	Inter program - due to	\$85
348-010	Loan liability - current - Not For Profit	
348-020	Loan liability - current - Partnership	
348-030	Loan liability - current - Joint Venture	
348-040	Loan liability - current - Tax Credit	
348-050	Loan liability - current - Other	
348-060	Other Comment	
348	Loan liability - current	
310	Total Current Liabilities	\$ 1,252,934
351-010	Long-term debt - CFFP	
351-020	Long-term - Capital Projects/ Mortgage Revenue	
351	Capital Projects/ Mortgage Revenue Bonds	\$ -
352	Long-term debt, net of current - operating borrowings	
353	Non-current liabilities - other	
354	Accrued compensated absences- Non-current	
355-010	Loan liability - Non-current - Not For Profit	
355-020	Loan liability - Non-current - Partnership	
355-030	Loan liability - Non-current - Joint Venture	
355-040	Loan liability - Non-current - Tax Credit	
355-050	Loan liability - Non-current - Other	
355-060	Other Comment	
355	Loan liability - Non-current	
356	FASB 5 Liabilities	
357	Accrued Pension and OPEB Liability	\$298,648
350	Total Non-current liabilities	\$ 298,648
300	Total Liabilities	\$ 1,551,582
508.1	Invested in capital assets, net of related debt	\$8,546,046
511.1	Restricted Net Assets	\$0
512.1	Unrestricted Net Assets	\$5,417,747
513	Total Equity/Net Assets	\$ 13,963,793
600	Total Liabilities and Equity/Net assets	\$ 15,515,375

**Minneapolis Public Housing Authority
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Schedule 2 (Continued)
COCC Financial Data
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Line Item No.	Description	Central Office Cost Center		
Income Statement				
Line Item No.	Description	COCC Total	Operations	Capital Fund
70300	Net tenant rental revenue	\$ -		
70400	Tenant revenue - other	\$ -		
70500	Total Tenant Revenue	\$ -	\$ -	\$ -
70600-010	Housing assistance payments			
70600-020	Ongoing administrative fees earned			
70600-030	Hard to house fee revenue			
70600-031	FSS Coordinator			
70600-040	Actual independent public accountant audit costs			
70600-050	Total preliminary fees earned			
70600-060	All other fees			
70600-070	Admin fee calculation description			
70600	HUD PHA operating grants	\$ 1,265		\$1,265
70610	Capital grants	\$ 355,431		\$355,431
70710	Management Fee	\$ 4,955,014	\$4,955,014	
70720	Asset Management Fee	\$ 705,400	\$705,400	
70730	Book-Keeping Fee	\$ 518,445	\$518,445	
70740	Front Line Service Fee	\$ -		
70750	Other Fees	\$ 1,023,479	\$1,023,479	
70700	Total Fee Revenue	\$ 7,202,338	\$ 7,202,338	\$ -
70800	Other government grants	\$ 25,469	\$25,469	
71100-010	Housing Assistance Payment	\$ -		
71100-020	Administrative Fee	\$ -		
71100	Investment income - unrestricted	\$ 426,837	\$426,837	
71200	Mortgage interest income	\$ -		
71300	Proceeds from disposition of assets held for sale	\$ -		
71310	Cost of sale of assets	\$ -		
71400-010	Housing Assistance Payment	\$ -		
71400-020	Administrative Fee	\$ -		
71400	Fraud recovery	\$ -		
71500	Other revenue	\$ 24,249	\$24,249	
71600	Gain or loss on sale of capital assets	\$ 600	\$600	
72000-010	Housing Assistance Payment	\$ -		
72000-020	Administrative Fee	\$ -		
72000	Investment income - restricted	\$ -		
70000	Total Revenue	\$ 8,036,189	\$ 7,679,493	\$ 356,696
91100	Administrative salaries	\$ 3,424,791	\$3,424,791	
91200	Auditing fees	\$ 11,384	\$10,119	\$1,265
91300	Management Fee	\$ -		
91310	Book-Keeping Fee	\$ -		
91400	Advertising and Marketing	\$ 31,580	\$31,580	
91500	Employee benefit contributions - administrative	\$ 1,409,639	\$1,409,639	
91600	Office Expenses	\$ 300,541	\$300,541	

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Schedule 2 (Continued)
COCC Financial Data
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Line Item No.	Description	Central Office Cost Center			
91700	Legal Expense	\$ 51,417		\$51,417	
91800	Travel	\$ 32,805		\$32,805	
91810	Allocated Overhead	\$ -			
91900	Other	\$ 606,222		\$606,222	
91000	Total Operating-Administrative	\$ 5,868,379	\$ 5,867,114	\$ 1,265	
92000	Asset Management Fee	\$ -			
92100	Tenant services - salaries	\$ -			
92200	Relocation Costs	\$ -			
92300	Employee benefit contributions - tenant services	\$ -			
92400	Tenant services - other	\$ 588		\$588	
92500	Total Tenant Services	\$ 588	\$ 588	\$ -	
93100	Water	\$ 13,316		\$13,316	
93200	Electricity	\$ 81,089		\$81,089	
93300	Gas	\$ 17,900		\$17,900	
93400	Fuel	\$ -			
93500	Labor	\$ 34,574		\$34,574	
93600	Sewer	\$ -			
93700	Employee benefit contributions - utilities	\$ 14,230		\$14,230	
93800	Other utilities expense	\$ -			
93000	Total Utilities	\$ 161,109	\$ 161,109	\$ -	
94100	Ordinary maintenance and operations - labor	\$ 16,653		\$16,653	
94200	Ordinary maintenance and operations - materials and other	\$ 44,813		\$44,813	
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ 9,329		\$9,329	
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$ 12,203		\$12,203	
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$ 25,020		\$25,020	
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$ 3,858		\$3,858	
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$ 44,476		\$44,476	
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ -			
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ 9,383		\$9,383	
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ 7,538		\$7,538	
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ 465		\$465	
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ 42,445		\$42,445	
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ 35,709		\$35,709	
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ -			
94300	Ordinary Maintenance and Operations Contracts	\$ 190,426	\$ 190,426	\$ -	
94500	Employee benefit contribution - ordinary maintenance	\$ 6,854		\$6,854	
94000	Total Maintenance	\$ 258,746	\$ 258,746	\$ -	
95100	Protective services - labor	\$ -			
95200	Protective services - other contract costs	\$ 35,910		\$35,910	
95300	Protective services - other	\$ -			
95500	Employee benefit contributions - protective services	\$ -			
95000	Total Protective Services	\$ 35,910	\$ 35,910	\$ -	
96110	Property Insurance	\$ 3,876		\$3,876	
96120	Liability Insurance	\$ 26,719		\$26,719	
96130	Workmen's Compensation	\$ 13,791		\$13,791	

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Schedule 2 (Continued)
COCC Financial Data
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Line Item No.	Description	Central Office Cost Center			
96140	All Other Insurance	\$ 16,064	\$16,064		
96100	Total Insurance Premiums	\$ 60,450	\$ 60,450	\$ -	
96200	Other general expenses	\$ 91,943	\$91,943		
96210	Compensated absences	\$ -			
96300	Payments in lieu of taxes	\$ (7,810)	-\$7,810		
96400	Bad debt - tenant rents	\$ -			
96500	Bad debt - mortgages	\$ -			
96600	Bad debt - other	\$ -			
96800	Severance expense	\$ -			
96000	Total Other General Expenses	\$ 84,133	\$ 84,133	\$ -	
96710	Interest of Mortgage (or Bonds) Payable	\$ -			
96720	Interest on Notes Payable (Short and Long Term)	\$ 4,069	\$4,069		
96730	Amortization of Bond Issue Costs	\$ -			
96700	Total Interest Expense and Amortization Cost	\$ 4,069	\$ 4,069	\$ -	
96900	Total Operating Expenses	\$ 6,473,384	\$ 6,472,119	\$ 1,265	
97000	Excess Revenue Over Operating Expenses	\$ 1,562,805	\$ 1,207,374	\$ 355,431	
97100	Extraordinary maintenance	\$ -			
97200	Casualty losses- Non-capitalized	\$ -			
97300-010	Mainstream 1 & 5 year	\$ -			
97300-020	Home-Ownership	\$ -			
97300-025	Litigation	\$ -			
97300-030	Hope IV	\$ -			
97300-035	Moving to Work	\$ -			
97300-040	Tenant Protection	\$ -			
97300-050	All Other	\$ -			
97300	Housing assistance payments	\$ -			
97350	HAP Portability-in	\$ -			
97400	Depreciation expense	\$ 495,311	\$471,485	\$23,826	
97500	Fraud losses	\$ -			
97800	Dwelling units rent expense	\$ -			
90000	Total Expenses	\$ 6,968,695	\$ 6,943,604	\$ 25,091	
10010	Operating transfer in	\$ 42,312	\$42,312		
10020	Operating transfer out	\$ -			
10030-010	Not For Profit	\$ -			
10030-020	Partnership	\$ -			
10030-030	Joint Venture	\$ -			
10030-040	Tax Credit	\$ -			
10030-050	Other	\$ -			
10030-060	Other Comment	\$ -			
10030	Operating transfers from / to primary government	\$ -			
10040	Operating transfers from / to component unit	\$ -			
10070	Extraordinary items, net gain/loss	\$ -			
10080	Special items, net gain/loss	\$ -			
10091	Inter Project Excess Cash Transfer In	\$ -			
10092	Inter Project Excess Cash Transfer Out	\$ -			

**Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended September 30, 2008**

Schedule 2 (Continued)
COCC Financial Data
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Line Item No.	Description	Central Office Cost Center			
10093	Transfers between Programs and Projects - in	\$ 227,606	\$227,606		
10094	Transfers between Programs and Projects - out	\$ -			
10100	Total other financing sources (uses)	\$ 269,918	\$ 269,918	\$ -	
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 1,337,412	\$ 1,005,807	\$ 331,605	
11020	Required Annual Debt Principal Payments	\$ -			
11030	Beginning equity	\$ 12,678,265	\$12,147,014	\$531,251	
11040-010	Prior period adjustments and correction of errors - Editable	\$ -			
11040-020	Prior period adjustments and correction of errors - Editable	\$ -			
11040-030	Prior period adjustments and correction of errors - Editable	\$ -			
11040-040	Prior period adjustments and correction of errors - Editable	\$ -			
11040-050	Prior period adjustments and correction of errors - Editable	\$ -			
11040-060	Prior period adjustments and correction of errors - Editable	\$ -			
11040-070	Equity Transfers	\$ (51,884)	-\$51,884		
11040-080	Equity Transfers	\$ -	\$85,880	-\$85,880	
11040-090	Equity Transfers	\$ -			
11040-100	Equity Transfers	\$ -			
11040-110	Equity Transfers	\$ -			
11040	Prior period adjustments, equity transfers, and correction of error:	\$ (51,884)	\$ 33,996	\$ (85,880)	
11170-001	Administrative Fee Equity- Beginning Balance	\$ -			
11170-010	Administrative Fee Revenue	\$ -			
11170-020	Hard to House Fee Revenue	\$ -			
11170-021	FSS Coordinator Grant	\$ -			
11170-030	Audit Costs	\$ -			
11170-040	Investment Income	\$ -			
11170-045	Fraud Recovery Revenue	\$ -			
11170-050	Other Revenue	\$ -			
11170-051	Comment for Other Revenue	\$ -			
11170-060	Total Admin Fee Revenues	\$ -			
11170-080	Total Operating Expenses	\$ -			
11170-090	Depreciation	\$ -			
11170-095	Housing Assistance Portability In	\$ -			
11170-100	Other Expenses	\$ -			
11170-101	Comment for Other Expense	\$ -			
11170-110	Total Expenses	\$ -			
11170-002	Net Administrative Fee	\$ -			
11170-003	Administrative Fee Equity- Ending Balance	\$ -			
11170	Administrative Fee Equity	\$ -			
11180-001	Housing Assistance Payments Equity - Beginning Balance	\$ -			
11180-010	Housing Assistance Payment Revenues	\$ -			
11180-015	Fraud Recovery Revenue	\$ -			
11180-020	Other Revenue	\$ -			
11180-021	Comment for Other Revenue	\$ -			
11180-025	Investment Income	\$ -			
11180-030	Total HAP Revenues	\$ -			
11180-080	Housing Assistance Payments	\$ -			

**Minneapolis Public Housing Authority
Financial Data Schedule
For the Year Ended September 30, 2008**

Schedule 2 (Continued)
COCC Financial Data
Page 8 of 8

Line Item No.	Description	Central Office Cost Center		
11180-090	Other Expenses	\$ -		
11180-091	Comments for Other Expenses			
11180-100	Total Housing Assistance Payments Expenses	\$ -		
11180-002	Net Housing Assistance Payments	\$ -		
11180-003	Housing Assistance Payments Equity-Ending Balance	\$ -		
11180	Housing Assistance Payments Equity	\$ -		
11190-210	Total ACC HCV Units	0		
11190-220	Unfunded Units	0		
11190-230	Other Adjustments	0		
11190	Unit Months Available	0		
11210	Unit Months Leased	0		
11270	Excess Cash	\$ -		
11610	Land Purchases	\$ -		
11620	Building Purchases	\$ 355,431		\$355,431
11630	Furniture & Equipment-Dwelling Purchases	\$ -		
11640	Furniture & Equipment-Administrative Purchases	\$ -		
11650	Leasehold Improvements Purchases	\$ -		
11660	Infrastructure Purchases	\$ -		
13510	CFPP Debt Service Payments	\$ -		
13901	Replacement Housing Factor Funds	\$ -		

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**MINNEAPOLIS PUBLIC HOUSING AUTHORITY
MINNEAPOLIS, MINNESOTA**

Schedule 3

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

Federal Grantor Pass-Through Agency Grant Program Title	Federal CFDA Number	Expenditures
U.S. Department of Housing and Urban Development		
Direct Funding		
Public and Indian Housing Program		
Operating Subsidy (Low Rent)	14.850	\$ <u>20,048,076</u>
Section 8 Project-Based Programs		
N/C S/R Section 8 Program	14.182	\$ 909,784
Section 8 Moderate Rehabilitation	14.856	<u>832,213</u>
Total Section 8 Project-Based Cluster		\$ <u>1,741,997</u>
Section 8 Housing Choice Vouchers Program	14.871	<u>\$ 40,778,088</u>
Disaster Voucher Program	14.DVP	<u>\$ 56,543</u>
Revitalization of Severely Distressed Public Housing	14.866	<u>\$ 2,573,229</u>
Public Housing Capital Fund Program	14.872	<u>\$ 13,089,837</u>
Passed Through the City of Minneapolis		
Community Development Block Grant (CDBG)		
CDBG-Funded Low-Rent Housing Program	14.218	<u>\$ 163,406</u>
Total U.S. Department of Housing and Urban Development		\$ <u>78,451,176</u>
Corporation for National and Community Service		
Direct Funding		
Volunteers in Service to America	94.013	<u>\$ 8,089</u>
Total Federal Awards		\$ <u>78,459,265</u>

Notes to Schedule of Expenditures of Federal Awards

1. The Schedule of Expenditures of Federal Awards presents the activity 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. The expenditures on this schedule are on the accrual basis of accounting.
3. For the year ended September 30, 2008, the MPHA did not pass any federal money to a subrecipient.